

SKYE RENEWABLES GROUP OF COMPANIES
ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. POLICY STATEMENT

Skye (i.e. Skye Renewables Energy Pte. Ltd. (SRE”) and its subsidiary companies) has a **zero-tolerance** approach to Bribery and Corruption.

We:

- (a) are committed to conducting our business fairly, honestly, and transparently.
- (b) will fully comply with all applicable laws and regulations regarding Bribery and Corruption in all jurisdictions that we operate in.
- (c) will **NOT** offer, give, solicit, or accept any bribes or other improper payments or benefits in any form, whether directly or indirectly.
- (d) will adhere to all the rules and procedures as laid down in this Policy.

2. PURPOSE & APPLICABILITY

- 2.1 The purpose of this Anti-Bribery and Anti-Corruption Policy (“ABC Policy” or “Policy”) is to set forth Skye’s commitment to conducting its business with integrity and to prohibit any form of Bribery and Corruption in all aspects of its business operations.
- 2.2 This Policy applies to all employees, officers and directors of Skye (including permanent, part-time, contract, seconded staff, trainees, interns) (“Skye Employees”), directors of Skye and other third-party representatives of Skye including contractors, suppliers, agents, consultants, advisors, Referral Partners (as defined in Section 3) and any other parties acting on behalf of or representing Skye including their officers, directors, staff, suppliers and representatives engaged in or associate with performance of works, supplies and services for Skye (“Business Partners”).

Note that Directors appointed by Idemitsu Kosan Co., Ltd. (“IKC”) and British International Investment Inc. (“BII”) will be subject to the provisions in this Policy in-so-far as they do not conflict with the equivalent anti-corruption & anti-bribery policies of IKC and BII.

- 2.3 This Policy is an integral part of and should be read in conjunction with all other related policies and procedures established by Skye, including but not limited to those listed below:
 - (a) Whistleblowing Policy
 - (b) Conflict of Interest Policy
 - (c) Code of Conduct for Skye Employees

3. DEFINITIONS

Key terms used in this Policy are defined as follows:

“Bribes”: Payment/Compensation/Benefit made or received, directly or indirectly, financial or otherwise, to obtain improper advantage. Common forms

of Bribes include cash, gifts, hospitality, political donations, charitable contributions, in-kind support, Kickbacks, employment of relatives and the awarding of contracts to companies owned by officials or their relatives.

- “Bribery”:** The act of offering, giving, receiving, or soliciting anything of value to influence the actions or decisions of an official or a person in a position of authority.
- “Corruption”:** Abuse of entrusted power for private gain. This includes but is not limited to, Bribery, Kickbacks, Facilitation Payments, embezzlement, fraud and extortion.
- “Facilitation Payments”:** Facilitation payments (or speed payments) are Bribes paid or received to facilitate or expedite the performance of a routine governmental action. They differ from outright Bribes in that they are not for the purpose of obtaining or retaining an undue advantage, but rather in exchange for faster or improved access to services to which one is legally entitled. Facilitation Payments are most common in dealings with low level officials. In some countries it can be considered normal to provide small unofficial payments under certain circumstances. However, this practice is illegal in most countries.
- “Kickbacks”:** A kickback is a bribe where a portion of the undue advantage is returned or ‘kicked back’ to the person giving the advantage. Kickbacks are most common in procurement processes.
- “Gifts”*:** money, vouchers, goods or services, which, if given appropriately, are a mark of friendship or appreciation. They should be given without expectation of consideration or value in return. They may be given in appreciation of a favour done or a favour to be carried out in the future though care should be taken that this does not stray into being made with intent to achieve improper influence. Gifts should have no business roles other than marking and enhancing relations or promoting the giver’s company by incorporating a logo or message on a promotional item.
- “Hospitality”*:** or “Entertainment”. This is given or received to initiate, cement or develop relationships. It includes meals, receptions, tickets to entertainment, social or sports events. Hospitality requires the host to be present; if not, the expenditure is a gift. Hospitality can also be associated with fund-raising events held for charitable causes with the company assisting the causes by purchasing tickets or introducing potential supporters. Hospitality in this Policy shall include reimbursement by Skye of Third Party Expenses defined below.
- “Third Party Expenses”*:** These are the provision or reimbursement by the company of travel, lodging and other expenses incurred by a prospective client, customer or business partner. Expenses can be a legitimate contribution to achieving a business outcome. For example, a company pays the travel and associated costs for representatives of a potential customer to visit a facility or attend an exhibition, event, conference or training.
- “Governmental Authority”:** means any supranational, national, state, city, municipal, county or local government, governmental authority of any nature (including any

government agency, instrumentality, court, tribunal or commission, or any subdivision, department or branch of any of the foregoing) or body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“Government Official”: means any officer, employee or other person acting in an official capacity on behalf of (i) any Governmental Authority or any department or agency of a Government Authority; (ii) any public international organization, such as the United Nations or the World Bank Group; (iii) any company, business or instrumentality that is owned or controlled by a Governmental Authority, including state-owned or state-controlled entities; and (iv) any political party, as well as candidates for political office.

“Referral Partners”: These are third parties (corporation or individual) who assist to promote and market Skye brand, obtain necessary background information of potential clients and refer potential project leads to Skye in return for referral fee or commission upon successful conversion of these leads into legally binding power supply/purchase agreements with clients.

“Politically Exposed Person” or “PEP”: a natural person entrusted with prominent public functions, such as a head of state, a head of government, government ministers, senior civil or public servants, senior judicial or military officials, senior executives of state-owned corporations, senior political party officials, members of the legislature and senior management of international organisations.

*source: <https://www.antibriberyguidance.org/guidance/9-gifts-hospitality/guidance>

4. GENERAL PRINCIPLES

- 4.1 Employees & Business Partners must not offer, give, or receive Bribes or Kickbacks in any form.
- 4.2 Employees & Business Partners must not engage in any form of Corruption, including but not limited to:
 - (a) Facilitation Payments;
 - (b) Gifts or Hospitality expenses that may influence business decisions, or that may be viewed as a Bribe, or not in accordance with Section 5 of this Policy; and
 - (c) Gifts, Hospitality and any other forms of contributions and sponsorship to Government Officials or to Politically Exposed Persons that may be viewed as a Bribe, or not in accordance with Section 5 this Policy.
- 4.3 Business Partners must ensure compliance of the requirements in this Policy by its officers, employees, suppliers, sub-contractors, consultants, advisors, intermediaries, representatives and all others who are engaged or associated with the supply of goods and services or performance of works for Skye.

5. GIFTS & HOSPITALITY

5.1 In general, Gifts and Hospitality given or received need to adhere to the following principles:

- (a) Gifts and Hospitality should be made for bona fide reasons (such as, as an act of appreciation), and it should not influence or appear to influence business decisions. Gifts and Hospitality shall not be given in exchange for favourable business terms and conditions or other forms of benefits.
- (b) Gifts and Hospitality should be offered and received in a manner that is compliant with applicable laws & regulations where the transaction takes place, proportionate to the occasion, create no obligation or expectation on the recipient, made openly and on infrequent basis.
- (c) The following are prohibited to be given or received by any Skye Entity or Skye Employees:
 - Cash gifts, gift cards or other financial instruments
 - Gifts or Hospitality that are extravagant or of excessive value
 - Gifts and Hospitality that could create a conflict of interest or imply favouritism or indicative of bribery/impropriety
 - Gifts and Hospitality given in exchange for favourable business terms and conditions or seeking Gifts and Hospitality by taking advantage of Skye’s business position
 - Gifts and Hospitality given or provided at inappropriate timing such as prior to award of a bid/project with key decision-makers of the bids/projects.

5.2 Value of Gifts and Hospitality to be received or given by any Skye Employees or their family members & close relatives (such as spouses, children, parents) should not exceed the threshold limits set out in Sections 5.3 & 5.4 below. Any exception has to be reported to Business Integrity Officer for it to be recorded in the Gifts & Hospitality Register and be approved by CEO.

5.3 **Acceptable Gifts** must fulfil the following criteria:

- **Modest Value:** Gifts of modest value (e.g., promotional items, tokens of appreciation, momentos, souvenirs, festive related such as mooncakes, cookies, chocolates, door gifts given to all participants, festive hampers) are acceptable, provided they do not exceed the following threshold limits:
 - (a) Festive hampers (for e.g. Chinese New Year, Christmas) or hampers/floral arrangements for ceremonial events (per occasion):

Country	Per Company	Per Group*
Singapore	SGD500	SGD1,000
Malaysia	MYR500	MYR1,000
Philippines	PHP5,000	PHP,10,000
Vietnam	VND3,000,000	VND6,000,000

(b) For all other gifts (per occasion):

Country	Per Individual	Per Group*
Singapore	SGD100	SGD300
Malaysia	MYR150	MYR450
Philippines	PHP3,000	PHP,9,000
Vietnam	VND2,000,000	VND6,000,000

*For the purpose of this Policy, “Group” refers to parent company and subsidiaries within the same group of companies.

(c) For Gifts exceeding the above threshold limits, CEO’s approval is required.

- **Cultural Sensitivity:** Gifts should be appropriate and considerate of the recipient’s cultural norms and values. An employee may accept a business courtesy or a gift provided that the value is very modest not exceeding the above threshold limits, given on infrequent basis and the refusal of such incentive would be regarded as disrespectful according to local customs.
- **Business-Related:** Gifts should be related to business and should not create any sense of obligation.

5.4 **Acceptable Hospitality** must fulfil the following criteria:

- **Reasonable and Proportional:** Hospitality such as meals, entertainment, or events should be reasonable in cost and proportionate to the business relationship. Excessive entertainment is not allowed.
- **Occasional:** Hospitality should be occasional and not frequent.
- **Purpose:** Hospitality should have a clear business purpose and should be properly documented.
- For each Hospitality event exceeding the following threshold limits, CEO’s approval is required.

Singapore	Malaysia	Philippines	Vietnam
SG150 per person	MYR500 per person	PHP5,000 per person	VND2,500,000 per person

5.5 Directors appointed by BII and IKC will observe the threshold limits set out in the respective gifts & hospitality policy of BII and IKC respectively and will not be subject to the threshold limits set out in this Section 5.

6. DEALING WITH GOVERNMENT OFFICIALS/PEP, POLITICAL AND CHARITABLE CONTRIBUTIONS, SPONSORSHIPS

- 6.1 Skye shall maintain sound and transparent relationship when dealing with Government Authorities and Government Officials. Wherever possible, minutes of interactions with Government Officials by Skye Employees or Business Partners shall be taken including the purpose of such interaction and details of participants and shared with all parties involved.
- 6.2 As a general principle, no Gifts and Hospitality, or contribution / donation (money or anything of value) is allowed to be made to any Government Official/PEP, political party or in support of a political cause. A Government Official may be prohibited from receiving Gifts and Hospitality based on applicable laws and regulations too.

For Skye internally, any exception has to be approved in accordance with Skye’s Authority Delegation Matrix, with basis of such exception properly documented.

- 6.3 As a general principle, Skye is not allowed to make any charitable contribution (money or anything of value) in the name of Skye or any Skye Entity. Any exception has to be approved in accordance with Skye's Authority Delegation Matrix, with basis of such exception properly documented.
- 6.4 Any commercial sponsorships made in the name of Skye or any Skye entity must have clear business purposes (such as to strengthen Skye's brand), not offered for improper / unethical business advantages or to influence business decisions. Such sponsorship shall require prior approval from SRE Board.

7. REFERRAL PARTNERS

- 7.1 Skye recognizes that in order to expand its business, it may occasionally need to engage Referral Partners to assist in promoting Skye's business, obtain potential market leads and gather preliminary market or client information.
- 7.2 In cases where a Referral Partner is to be engaged, and in order to ensure that all dealings with these Referral Partners are conducted in a transparent manner and in full compliance with all applicable laws and regulations, in particular with regard to anti-corruption and anti-bribery, the following requirements and conditions shall be complied with:

- (a) Skye shall first conduct due diligence checks on potential Referral Partner prior to any engagement including background check on company history and profile, directors, shareholders, ultimate beneficial owners, market reputations, qualifications, credentials, credit check, adverse media check, PEP checks, history of offences ("Due Diligence Checks"). Skye will only proceed with further discussions with a Referral Partner after it has passed Due Diligence Checks to Skye's satisfaction.

Skye will conduct periodic review on these Referral Partners during the term of engagement and will refresh the Due Diligence Checks prior to renewal of any Referral Agreement (as defined below). Non-passing of Due Diligence Checks shall be a ground for termination/non-renewal of the Referral Agreement.

- (b) Skye shall formalize the engagement of a Referral Partner by executing a referral agreement with the Referral Partner, based on Skye's standard agreement template ("Referral Agreement"). Skye's Legal Manager shall review these Referral Agreements for approval by SRE Board prior to execution by any Skye Entity.
- (c) Payment of referral fees or commissions under these Referral Agreement shall:
 - (i) comply with all applicable laws, rules and regulations with regard to anti-bribery and anti-corruption and with this ABC Policy,
 - (ii) comply with the requirements set out in Skye's Payment Processing Guidelines or related procedures, and
 - (iii) be made only when the Referral Partner has fulfilled the conditions for payments or provided the deliverables as set out in the Referral Agreement.

Payment in cash or to a third-party bank account (other than in the name of the contracting party to the Referral Agreement), upfront or advanced payment of expenses and any other fees are strictly prohibited.

8. REPORTING VIOLATIONS

- 8.1 Skye Employees and Business Partners as well as any member of the public who are concerned with or came to know about any possible violations of this Policy are encouraged to report to Skye based on the procedures detailed in our Whistleblowing Policy, available at [Skye – Whistleblowing Form](#) .
- 8.2 All reports will be assured of confidentiality and the individuals making such report on reasonable grounds pursuant to the Whistleblowing Policy shall be protected against any form of retaliation.

9. ENFORCEMENT & CONSEQUENCES OF VIOLATIONS

9.1 Violation by Employees

Any Employee found to have violated this Policy shall be subject to disciplinary actions, which may include termination of employment/engagement/appointment, legal action, and/or reporting to the relevant authorities/enforcement agencies.

9.2 Violation by Business Partners

Any violation of this Policy by Business Partners may result in termination of contractual relationship (“Contracts”) in accordance with the provisions contained in the relevant Contracts and/or legal action, and/or reporting to the relevant authorities/enforcement agencies.

10. RECORD KEEPING, MONITORING AND REPORTING

- 10.1 Business Integrity Officer (“BI Officer”) shall maintain the following:
- (a) a Business Integrity Incident Register (“BI Register”) to record and monitor all incidents of violations against related to breaches of business ethics or integrity, such as conflicts of interest, fraud, corruption, or violation of Skye policies, including this Policy.
 - (i) An incident of violations may be reported by any Skye Employee or by a Whistleblower (as defined in Whistleblowing Policy).
 - (ii) Business Integrity Officer is responsible to make initial assessment jointly with the responsible Country Head/Head of Department and CEO, and report to the Environmental Social Governance and Risk Committee (“ESGR Committee”).
 - (iii) Business Integrity Officer is responsible to maintain the BI Register and follow up with the responsible person for each BI incident to ensure that it is properly investigated, acted upon and closed out.
 - (b) a Gifts & Hospitality Register together with relevant records of the reported G&H transactions; and
 - (c) a Government Officials/PEP, Political & Charitable Contributions and Sponsorships Register to record any exceptional approval granted in relation to G&H involving Government Officials/PEP, political & charitable contributions and Sponsorships as mentioned in Section 6 above.

- 10.2 Finance & Operations Department shall:
- (a) ensure that necessary internal approvals are obtained for the G&H transactions prior to confirming procurement or processing any payments/request for claims reimbursement (in cases where Skye entity or Skye employee is the party who offers the G&H);
 - (b) record Gifts & Hospitality expenditure under a separate accounting code in Skye's books to facilitate ease of monitoring; and
 - (c) report any incident of non-compliance to Business Integrity officer.
- 10.3 Business Integrity Officer shall on a quarterly basis, presents to the SRE's Board of Directors or its ESGR Committee:
- (a) an update on the implementation, review and effectiveness of its Business Integrity Policies;
 - (b) a summary of enforcement actions or incidents of violations, if any, through an updated Business Integrity Incident Register.

10. REVIEW AND UPDATE

This Policy is subject to regular review and update by Business Integrity Officer, Legal Manager, SRE's Board of Directors or its ESGR Committee to ensure its continued effectiveness and relevance to latest applicable laws and regulations. In addition, Skye may also engage a third party such as internal auditor or an external organization to independently test and verify the effectiveness and adequacy of this Policy, as and when required.

11. CONTACT INFORMATION

Should you have any questions or require further clarification regarding this Policy, please contact Business Integrity Officer at businessintegrity@skyerenewables.com.