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ANTI-MONEY LAUNDERING POLICY

1. INTRODUCTION

- 1.1 Southern Score Builders Berhad ("Southern Score" or the "Company") is committed to conducting its business with integrity, transparency and accountability. The Company adopts a zero-tolerance approach towards money laundering, terrorism financing and any other financial crime that may expose the Company to legal, financial or reputational risks. This Policy establishes the principles and minimum requirements for identifying, preventing and reporting activities that may involve money laundering or terrorism financing. The Company is committed to complying with all applicable anti-money laundering legislation, regulatory requirements and recognised good corporate governance practices.
- 1.2 The objectives of this Policy are to:
- (a) prevent the Company's business operations from being used to facilitate money laundering or terrorism financing;
 - (b) establish a risk-based framework for identifying and managing money laundering risks;
 - (c) promote transparency and integrity in all business dealings;
 - (d) provide guidance to Directors, Employees and Business Partners on recognising and reporting suspicious activities;
 - (e) protect the Company from legal, financial and reputational risks arising from financial crime; and
 - (f) complement the Company's Anti-Bribery Management System ("ABMS") and overall corporate governance framework.
- 1.3 Southern Score is committed to:
- (a) conducting business only with legitimate persons and organisations;
 - (b) exercising appropriate due diligence before establishing business relationships;
 - (c) maintaining accurate and complete records;
 - (d) reporting suspicious activities promptly;
 - (e) cooperating with competent authorities where required by law; and
 - (f) continually improving its anti-money laundering controls.
- 1.4 Southern Score reserves the right to amend or delete any provision in this Policy as and when it deems necessary.

2. GLOSSARY

Definitions. The following words are given the following definitions: -

"Anti-Money Laundering"	means measures designed to prevent, detect and report activities involving the proceeds of unlawful conduct.
"Beneficial Owner"	means the natural person who ultimately owns or controls a customer, Business Partner or legal entity, or on whose behalf a transaction is conducted.
"Business Partner"	means any external party with whom the Company has, or intends to establish, a business relationship, including customers, purchasers, contractors, subcontractors, consultants, suppliers, vendors, agents, intermediaries and joint venture partners.

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"CDD" or "Customer Due Diligence"	means the process of identifying, verifying and assessing the identity, ownership and legitimacy of a customer or Business Partner before or during a business relationship.
"Employee"	means every employee of Southern Score, including permanent, temporary, probationary and contract employees.
"Money Laundering"	means any activity involving the concealment, conversion, transfer, acquisition, possession or use of proceeds derived from unlawful activities so as to disguise their illegal origin.
"Politically Exposed Person ("PEP")"	means an individual who is or has been entrusted with a prominent public function, including members of their immediate family members and close associates.
"Suspicious Transaction"	means any transaction, attempted transaction or business relationship that appears unusual, lacks an apparent lawful purpose or raises reasonable grounds to suspect money laundering, terrorism financing or other financial crime.
"Terrorism Financing"	means the provision, collection or use of funds or assets, whether from lawful or unlawful sources, for the purpose of supporting terrorist acts, terrorist organisations or individual terrorists
"Southern Score, the Company, us, we, our"	means Southern Score Builders Berhad [Registration No. 200301019817 (622237-D)] and its Controlled Organisation.

3. **APPLICABILITY**

- 3.1 This Policy applies to all Directors, all Employees, whether permanent, temporary, contract or probationary, all Controlled Organisations, consultants, contractors, subcontractors, suppliers, vendors, agents, joint venture partners, intermediaries and any other Business Partner acting on behalf of, or in connection with, the Company.
- 3.2 All persons covered by this Policy are expected to comply with its requirements when conducting business for or on behalf of Southern Score. Where any applicable law, regulation or contractual obligation imposes a higher standard than this Policy, the higher standard shall prevail. This Policy establishes the Company's internal governance framework and does not replace or limit any obligations imposed under applicable laws relating to anti-money laundering or counter financing of terrorism.

4. **GENERAL DESCRIPTION OF MONEY LAUNDERING AND TERRORISM FINANCING**

- 4.1 Money laundering is the process of disguising the origin, ownership or control of proceeds derived from unlawful activities to make them appear legitimate. Money laundering is a criminal offence under the Anti-Money Laundering, Anti-Terrorism Financing, Anti-Restricted Activity Financing and Proceeds of Unlawful Activities Act 2001, as amended from time to time.
- 4.2 Money laundering commonly involves three stages:
- (a) Placement - Introducing illegally obtained funds into the financial or commercial system.

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Examples include: cash payments, purchasing assets, depositing funds into bank accounts.

- (b) Layering - Creating multiple transactions to conceal the origin of the funds.
Examples include: transferring funds through multiple bank accounts, multiple payments through unrelated parties, complex contractual arrangements, overseas transfers.
- (c) Integration - Reintroducing laundered funds into the legitimate economy so that they appear to originate from lawful business activities.
Examples include: investments, property purchases, construction projects, procurement activities.
- 4.3 Terrorism financing refers to the provision, collection or movement of funds or other assets intended to support terrorist organisations or terrorist activities. Unlike money laundering, terrorism financing may involve funds derived from either lawful or unlawful sources. Southern Score prohibits any business activity that may facilitate or support terrorism financing in any manner.

5. POLICY STATEMENT

- 5.1 Southern Score adopts a zero-tolerance approach towards money laundering, terrorism financing and any activity involving the proceeds of unlawful conduct. The Company shall not knowingly engage in, facilitate or support any transaction or business relationship that may involve money laundering, terrorism financing or other financial crime. All Directors, Employees and Business Partners are expected to conduct business honestly, ethically and in compliance with all applicable laws, regulations and this Policy.
- 5.2 Southern Score adopts a risk-based approach in managing money laundering and terrorism financing risks. The level of due diligence, monitoring and control measures applied shall be proportionate to the nature, size and risk profile of the business relationship or transaction. Higher-risk transactions or Business Partners may require enhanced due diligence and additional approvals before the Company enters into or continues the business relationship.
- 5.3 Without limitation, the Company prohibits any person acting on its behalf from knowingly:
 - (a) accepting or making payments derived from unlawful activities;
 - (b) assisting another person to conceal the origin of illegal proceeds;
 - (c) conducting transactions intended to disguise the ownership or source of funds;
 - (d) making or accepting payments through unrelated third parties without legitimate business justification;
 - (e) structuring transactions to avoid internal approval limits or regulatory reporting requirements;
 - (f) entering into fictitious, sham or misleading transactions; or
 - (g) otherwise participating in any activity that may constitute money laundering or terrorism financing under applicable laws.

6. CUSTOMER AND BUSINESS PARTNER DUE DILIGENCE

- 6.1 Southern Score shall exercise appropriate due diligence before establishing or continuing business relationships with customers, purchasers, contractors, subcontractors, suppliers, consultants, agents, joint venture partners and other Business Partners. The

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extent of due diligence shall be commensurate with the level of money laundering and corruption risk identified.

6.2 Where appropriate, the responsible department shall carry out reasonable due diligence, including but not limited to:

- (a) verifying the identity of the individual or legal entity;
- (b) confirming company registration or incorporation details;
- (c) identifying authorised representatives;
- (d) identifying beneficial ownership where appropriate;
- (e) understanding the nature and purpose of the business relationship;
- (f) assessing the legitimacy of the proposed transaction;
- (g) reviewing publicly available information where appropriate; and
- (h) assessing whether any money laundering, corruption or sanctions risks are present.

6.3 Enhanced due diligence may be conducted where higher-risk circumstances are identified, including where:

- (a) the transaction is unusually large or complex;
- (b) the Business Partner has an opaque ownership structure;
- (c) payments are requested through unrelated third parties;
- (d) offshore entities or high-risk jurisdictions are involved;
- (e) a Politically Exposed Person ("PEP") is involved;
- (f) adverse media or public information raises integrity concerns; or
- (g) any other circumstances giving rise to heightened financial crime risks.

Where enhanced due diligence is conducted, the Company may request additional information or documentation, and undertake such further enquiries as it considers appropriate, before deciding whether to establish or continue the business relationship. Where the due diligence identifies unacceptable financial crime risks, Southern Score may decline to establish, suspend or terminate the proposed or existing business relationship. Where appropriate, the matter shall be escalated to Management for further action.

6.4 Business relationships shall be reviewed periodically to ensure that:

- (a) information obtained remains accurate and up to date;
- (b) transactions remain consistent with the nature of the business relationship;
- (c) unusual activities are promptly identified; and
- (d) emerging risks are appropriately managed.

Where concerns arise, the Company may suspend, decline or terminate the business relationship.

7. ONGOING MONITORING AND RED FLAGS

7.1 All Directors and Employees shall remain vigilant for circumstances that may indicate money laundering, terrorism financing or other financial crime. The examples below are intended as guidance only and are not exhaustive.

7.2 Examples of red flags include, but are not limited to:

Business Partner

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- reluctance to disclose ownership information;
- use of nominee shareholders without reasonable explanation;
- complex ownership structures with no apparent commercial purpose;
- adverse media concerning fraud, corruption or financial crime;
- refusal to provide requested supporting documents.

Payments

- payments from unrelated third parties;
- requests for payment to accounts unrelated to the contracting party;
- multiple changes to bank account details shortly before payment;
- requests for cash payments outside normal business practice;
- unusual advance payments without commercial justification;
- overpayments followed by requests for refunds to different accounts.

Procurement and Contract Administration

- unusually high contract prices;
- unnecessary intermediaries;
- repetitive contract variations without commercial justification;
- splitting of contracts to avoid approval limits;
- excessive subcontracting arrangements;
- fictitious suppliers or shell companies.

Construction and Property Transactions

- unexplained source of project funding;
- purchasers unwilling to disclose the source of funds where reasonably requested;
- rapid transfers of contractual rights without commercial justification;
- transactions involving high-risk jurisdictions;
- unusual financing arrangements.

- 7.3 Where any Red Flag is identified, Employees shall not ignore or attempt to resolve the matter independently. The matter shall be reported promptly in accordance with Clause 8 of this Policy.

8. REPORTING OF SUSPICIOUS TRANSACTIONS

- 8.1 Any Director, Employee or Business Partner who becomes aware of, suspects or has reasonable grounds to believe that a transaction or business relationship may involve money laundering, terrorism financing or other financial crime shall promptly report the matter. Failure to report a known or suspected breach may itself constitute a breach of this Policy.

- 8.2 Reports may be made through any of the following channels:

- (a) the Company's Whistleblowing Channel;
- (b) the Reporting Head of Department;
- (c) the Anti-Bribery Function; or
- (d) any other reporting channel approved by the Company.

- 8.3 Upon receiving a report, the Company shall:

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- (a) conduct a preliminary assessment;
- (b) determine whether further investigation is required;
- (c) refer the matter to the appropriate internal function where necessary;
- (d) implement appropriate corrective or disciplinary measures where applicable;
- (e) where required by law or considered appropriate by the Company, refer the matter to the relevant enforcement or regulatory authorities; and
- (f) any investigation arising from a report under this Policy shall be conducted in accordance with the Company's Whistleblowing Policy and Investigation Procedures, where applicable.

8.4 All reports shall be handled confidentially to the fullest extent permitted by law. Information relating to a report shall only be disclosed on a need-to-know basis or where required by law.

8.5 Southern Score strictly prohibits retaliation against any person who, in good faith:

- (a) reports a suspected breach of this Policy;
- (b) provides information during an investigation; or
- (c) refuses to participate in conduct reasonably believed to constitute money laundering or terrorism financing.

Any act of retaliation shall be treated as a serious disciplinary offence.

9. TRAINING AND COMMUNICATION

9.1 Southern Score shall promote awareness of money laundering and terrorism financing risks by communicating this Policy to Directors, Employees and, where appropriate, Business Partners. This Policy shall be made available through the Company's internal communication channels and other appropriate means.

9.2 The Company shall provide appropriate anti-money laundering awareness training to Employees based on their roles and responsibilities. Refresher training shall be conducted periodically and attendance records shall be maintained by the Human Resources Department.

10. RECORDS MANAGEMENT

10.1 Southern Score shall maintain accurate, complete and reliable records to demonstrate compliance with this Policy. Records shall be protected against unauthorised access, alteration or destruction. Where applicable, records may include:

- (a) customer and Business Partner due diligence documents;
- (b) beneficial ownership information;
- (c) contracts and supporting documentation;
- (d) payment records;
- (e) approvals and internal correspondence;
- (f) reports of suspicious activities;
- (g) investigation records;
- (h) training attendance records; and
- (i) any other records required under applicable laws or Company policies.

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- 10.2 Records relating to this Policy shall be retained for at least seven (7) years, or for such longer period as may be required by applicable laws or contractual obligations.
- 10.3 Information obtained during due diligence, investigations or reporting shall be handled confidentially and disclosed only to persons authorised to receive such information or where required by law.
- 11. Responsibility for the Policy**
- 11.1 This Policy is reviewed and approved by the Board of Directors and oversight of this Policy has been delegated to the Audit and Risk Management Committee, which monitors the effectiveness of and compliance with this Policy.
- 11.2 The Board of Directors and the Management team set the tone at the top providing leadership and support for the Policy and take responsibility for its effectiveness within their business operations. Management is responsible for the implementation of the Policy and all communication and training activities in relation to the Policy to ensure that those reporting to them are made aware of, and understand, this Policy.
- 11.3 This policy shall be reviewed and updated by the Board of Directors regularly. Any incidents of money laundering reported to and recorded will be incorporated into that review.

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