

KPI Anti-Bribery Policy

Established March 1, 2023

Chapter 1: General Provisions

(Purpose)

Article 1.

The purpose of this Policy is to prevent bribery of Public Officials, in accordance with the Kajima Group Anti-Bribery Principles, by stipulating the rules to be observed by our Directors, Officers, and Employees and the framework for anti-bribery efforts, in particular with regard to relationships with Public Officials.

(Definitions)

Article 2.

Defined terms used in this Policy have the meanings set forth below:

(1) "Directors, Officers, and Employees" means:

- a) any director or Officer;
- b) any employee stipulated in the Rules of Employment of KPI and all other persons who have an employment contract with KPI;
- c) any person dispatched to KPI under a worker dispatch contract; and
- d) any person on loan to KPI under a secondment agreement.

(2) "Public Official" means a person who qualifies under any of the following:

- a) engages in public service for a national or local government (hereinafter collectively referred to as "Government"; the Government includes foreign Government);
- b) serves as a legislator, committee member, or other official engaged in public service pursuant to laws and regulations;
- c) is treated in the same manner as a person who engages in public service pursuant to laws and regulations, or is a person subject to penalties for receiving bribes or engaging in bribery;
- d) engages in services for an agency affiliated with a Government (i.e., including any entity established under special laws to carry out specific business affairs in the public interest);
- e) engages in services for a public enterprise which has been granted special rights and interests by a Government for performance of its business, such as:
 - i) an enterprise in which a Government directly or indirectly owns a majority of the voting shares;
 - ii) an enterprise in which a Government directly or indirectly owns a majority of the capital subscription(s);
 - iii) an enterprise in which a Government appoints or designates a majority of the officers;
 - iv) an enterprise in which a Government has the right to authorize or reject all or any part of the matters to be resolved at a general meeting of shareholders; and
 - v) any other enterprise substantially controlled by a Government.
- f) engages in actions on behalf of a political party, or is itself a political party;

KPI Anti-Bribery PolicyEstablished March 1, 2023

- g) is a candidate for public office;
 - h) engages in public service on behalf of an international public organization; or
 - i) exercises a public function on behalf of a Government or an international public organization, pursuant to a delegation of authority.
- (3) "Money or Other Benefit" means not only economic benefits but also any tangible or intangible non-economic benefit, including without limitation one or more of the following:
- a) money (including cash vouchers, gift cards, etc., which are considered the same as cash due to their high cash-convertibility and transferability);
 - b) gifts (including transfers at a price lower than market or appraised value);
 - c) entertainment and paid dining;
 - d) loans or collateral;
 - e) donations;
 - f) any guaranty or compensation;
 - g) free rent of a house or other building(s) (including provision of the same at rent lower than the market standard);
 - h) reimbursement of expenses;
 - i) sexual relationships;
 - j) occupational positions;
 - k) any fidelity guaranty; and
 - l) provision of an employment opportunity.
- (4) "Provision of Benefit(s)" means giving, offering, or promising to give Money or Other Benefit, whether direct or indirect, and regardless of the form and ostensible reasons therefore.
- (5) "Wrongful Intent" means the intention to affect or influence the duties or actions of another party in order to acquire or maintain transactions and/or to acquire or maintain unfair business benefits or favorable treatment.
The term "intention to affect or influence the duties" means any of the following:
- a) causing or inducing another party to make or refrain from making a decision or action which is part of such person's duties (including actions closely related to such person's duties); and
 - b) taking advantage of another party's position to cause or induce a third party to make or refrain from making a decision or action which is part of such third party's duties (including actions closely related to the third party's duties).
- (6) "Bribery" means performing a Provision of Benefit with Wrongful Intent, either directly or indirectly and irrespective of the form and ostensible reason therefor.
- (7) "Bribe" means any Money or Other Benefits given to another party for the purpose of Bribery.

KPI Anti-Bribery PolicyEstablished March 1, 2023

- (8) "Facilitation Payment" means a small payment to a Public Official made with intent to facilitate the process of non-discretionary and/or ordinary administrative services.
- (9) "Agent" means any company, group, or individual, including any agent, consultant, advisor, distributor, proxy, counsel, and subcontractor (irrespective of name or title) who advises, negotiates, collects and analyzes information, obtains licenses, acquires, intermediates, and represents others in connection with transactions and/or, provides a service for the benefit of clients.

(Fundamental Obligations of Directors, Officers, and Employees)

Article 3.

- (1) Directors, Officers, and Employees must comply with the applicable anti-bribery laws and regulations in all relevant countries, in relation to their duties, and must not commit Bribery of a Public Official, irrespective of whether the expense is incurred or will be borne by the company or by any individual. Facilitation Payments are also prohibited unless the payment is truly unavoidable: for example, necessary to avoid a threat to the lives and bodies of individuals (i.e., the employee himself, other Directors, Officers, and Employees, and/or their families).
- (2) In order to avoid Bribery of a Public Official or suspicion thereof, Directors, Officers, and Employees must comply with the Kajima Group Anti-Bribery Principles and this Policy, as well as the guide (separately established; hereinafter referred to as the "Guide") and any notices provided or issued pertaining to this Policy.
- (3) Directors, Officers, and Employees will not be held liable for any business problems or damages as a consequence of compliance with the preceding Clause. However, Directors, Officers, and Employees need to report issues in a timely and appropriate manner, and must endeavor to avoid or mitigate any such problems or damages in cooperation with the relevant departments.

KPI Anti-Bribery Policy

Established March 1, 2023

**Chapter 2. Structure of Anti-Bribery Systems
Relating to Public Officials**

(Officer Responsible for Anti-Bribery Systems and Efforts Relating to Public Officials)

Article 4.

- (1) An officer should be appointed to supervise and manage the anti-bribery systems relating to Public Officials at KPI and within the Group Companies (hereinafter referred to as the "Controlling Officer "). President of the company acts as the Controlling Officer.
- (2) The Controlling Officer will perform the following duties:
 - 1) take necessary measures for the development, operation, and improvement of anti-bribery systems relating to Public Officials at KPI and within the Group Companies, by instructing the Corresponding Manager (as stipulated in the following Article);
 - 2) act as the recipient of reports or reviewer in accordance with this Policy;
 - 3) confirm the performance of actions approved by the Corresponding Manager (as stipulated in Article 5), as necessary;
 - 4) integrate crisis management efforts in accordance with Chapter 7; and
 - 5) report matters concerning anti-bribery relating to Public Officials to the parent company and relating division/department of KPI in accordance with this policy or as necessary.

(The Manager Responsible for Anti-Bribery Systems and Efforts Relating to Public Officials)

Article 5.

- (1) A Manager should be appointed to assist the Controlling Officer to develop, operate, and improve anti-bribery systems relating to Public Officials, and to conduct crisis management pursuant to Chapter 7 (hereinafter referred to as the "Corresponding Manager "). CFO will act as the Corresponding Manager, who are allowed to appoint his/her assistants as necessary.
- (2) The Corresponding Manager will perform the following duties under the direction of the Controlling Officer:
 - 1) plan and implement measures necessary for the development, operation, and improvement of the anti-bribery systems relating to Public Officials in KPI;
 - 2) assist the Controlling Officer in the performance of his/her duties and execute other matters as specifically ordered by the Controlling Officer;
 - 3) act as the approver of matters or recipient of reports in accordance with this Policy.
 - 4) confirm the performance of actions approved by the Corresponding Manager, as necessary;

KPI Anti-Bribery PolicyEstablished March 1, 2023

- 5) act as the liaison and coordinator for parties involved in the crisis management in accordance with Chapter 7, as well as support the Controlling Officer and communicate and consult with external experts or external organizations in such crisis management;
- 6) respond to inquiries from Directors, Officers, and Employees concerning anti-bribery relating to Public Officials (including responses to reports based on Chapter 7 and other reports related to this Policy);
- 7) collect, manage, and provide information concerning trends in anti-bribery regulations relating to Public Officials; and
- 8) carry out any and all other operations necessary for the execution of this Policy.

(The Staff in Charge of Anti-Bribery Systems and Efforts Relating to Public Officials)

Article 6.

- (1) A staff in charge of anti-bribery relating to Public Officials (hereinafter referred to as the "Corresponding Staff") should be appointed, as necessary, to operate and promote the implementation of anti-bribery systems relating to Public Officials at each business office as well as to carry out practical work relating to crisis management at each business office in accordance with Chapter 7.
- (2) The Corresponding Staff will be appointed from among the persons continuously stationed at each business office that are under the control of the Corresponding Manager.
- (3) The Corresponding Staff, who are allowed to appoint his/her assistants as necessary, will perform the following duties, unless otherwise instructed by Controlling Officer or Corresponding Manager:
 - 1) operate and promote the anti-bribery system relating to Public Officials at the business office to which the Corresponding Staff belongs;
 - 2) serve as the recipient of reports in accordance with this Policy;
 - 3) confirm the performance of actions approved by the Corresponding Manager as necessary;
 - 4) support the directors, officers, and employees of the business office to which the Corresponding Staff belongs, and report relevant circumstances to the Controlling Officer and the Corresponding Manager in a timely and appropriate manner after contacting and consulting with external experts or external organizations, in the case of crisis management in accordance with Chapter 7;
 - 5) counsel directors, officers, and employees of the business office to which the Corresponding Staff belongs concerning anti-bribery systems and efforts relating to Public Officials;

KPI Anti-Bribery Policy

Established March 1, 2023

- 6) collect, manage, and provide information concerning trends in anti-bribery regulations relating to Public Officials in relation to the business office to which the Corresponding Staff belongs; and
- 7) carry out any and all other operations necessary for the execution of this Policy.

(4) The Corresponding Manager will perform the preceding duties if no Corresponding Staff will be assigned.

Chapter 3. Procedures for Giving Benefits, such as Entertainment and Gifts, to a Public Official

(Procedures for Giving Entertainment, Gifts, Other Benefits, etc.)

Article 7.

In principle, Directors, Officers, and Employees must submit a prescribed application form (Form 1) to the Corresponding Manager and obtain approval before giving any entertainment, gift, agreement to share expenses, or other benefits to a Public Official (including cases where the Directors, Officers, and Employees provide such benefits at their own expense). The same applies when inviting a Public Official to our facilities, etc.

Chapter 4. Procedures for Donations and Contributions

(Donations and Contributions)

Article 8.

(1) Directors, Officers, and Employees must not act with Wrongful Intent when making donations or contributions to organizations or individuals.

The term "donations and contributions," as used in this article, includes not only economic support and the provision of goods or services but also co-hosting, sponsorships, co-sponsorships, and membership fees paid to or engaged in with the relevant organization.

(2) Directors, Officers, and Employees, as a matter of principle, must submit a prescribed application form (Form 4) to the Corresponding Manager and obtain approval before providing donations or contributions to organizations or individuals.

KPI Anti-Bribery Policy

Established March 1, 2023

Chapter 5. Use of an Agent

(Basic Rules)

Article 9.

- (1) When appointing an Agent, Directors, Officers, and Employees must select a person who is faithful and trustworthy.
- (2) Directors, Officers, and Employees must not instruct, authorize, or induce any Agent to commit Bribery of the Public Official, and should not assist any Agent in doing so.
- (3) Directors, Officers, and Employees must not give, offer, or promise to give Money or Other Benefits that could be used as a source of a Bribe to any Agent, while knowing or suspecting that the Money or Other Benefits could be so used, irrespective of the ostensible reason for the payment (such as commissions, actual costs, or for any other reason or purpose).

(Procedures for Appointing an Agent)

Article 10.

- (1) Directors, Officers, and Employees must make appropriate investigations concerning the risk(s) of Bribery and must take necessary and appropriate measures to prevent any illegal acts relating to Bribery when employing any Agent.
- (2) In the case of the preceding Clause, in addition to obtaining approval in accordance with the rules for procurement to be provided separately, pre-approval of the Controlling Officer is indispensable when following requirements are met:
 - 1) Appointment or reappointment of an Agent in order to obtain advice or have the Agent negotiate regarding permits/licenses, and compensation thereof is PHP40M or more; or
 - 2) Results of the risk assessment indicate that quantitative or qualitative attention is required, or that confirmation is required from the organization performing checks against related transactions;

Chapter 6. Acquisitions, Joint Ventures, and JV Formation

(Basic Rules)

Article 11.

- (1) Directors, Officers, and Employees must deal only with faithful and trustworthy companies when acquiring another company, entering into a joint venture with another company, or organizing a JV with another company (in each case, each other company is hereinafter referred to as the "Counterparty").

KPI Anti-Bribery Policy

Established March 1, 2023

- (2) The provisions of Clauses 2 and 3 of Article 9 also apply, with appropriate modifications, to relationships with any Counterparty.

(Procedures for Acquisitions, Joint Ventures, and JV Formation)

Article 12.

- (1) Directors, Officers, and Employees must make appropriate investigations into any Counterparty concerning the risk of Bribery, when intending to engage in any of the actions set forth in Clause 1 of the preceding Article.
- (2) Directors, Officers, and Employees must take necessary and appropriate measures to prevent any illegal acts relating to Bribery after the completion of any acquisition, the start of any joint venture, or the formation of any JV involving other companies.

Chapter 7. Crisis Management

(Responses to Requests for Bribes, etc., by a Public Official)

Article 13.

- (1) Directors, Officers, and Employees must reject any request from a Public Official for a Bribe or for benefits likely to be a Bribe (including Facilitation Payments; the same applies hereinafter). The request must be reported to the Corresponding Staff (when Corresponding Staff is appointed to the business office) or Corresponding Manager immediately, using the prescribed reporting form (Form 2).
- (2) Notwithstanding the preceding Clause, Directors, Officers, and Employees can cooperate with a request from a Public Official for a Bribe or benefits likely to be a Bribe if doing so is truly unavoidable; for example, in situations where failure to respond promptly to the request will result in an imminent situation in which the relevant person, other Directors, Officers, and Employees, or their families, etc., may be exposed to a threat to life or body. However, a report of the incident must be made to the Corresponding Staff (when Corresponding Staff is appointed to the business office) or Corresponding Manager immediately, using the prescribed reporting form (Form 3).
- (3) When a Corresponding Staff receives a report, as set forth in each of the preceding Clauses, the Corresponding Staff must notify the Corresponding Manager if any of the following are or seem to be true:
- 1) the request is deemed to be ongoing;
 - 2) the rejection of the request may cause serious business-related problems or damage that cannot be dealt with the Corresponding Staff; or
 - 3) corrective action is deemed necessary.

KPI Anti-Bribery PolicyEstablished March 1, 2023

- (4) After receipt of the notification set forth in the preceding Clause (including cases that notification which qualifies criteria described in the preceding Clause comes to the Corresponding Manager), the Corresponding Manager, under the direction of the Controlling Officer, must collaborate with lawyers and other external experts and organizations (hereinafter collectively referred to as "Outside Expert(s)") as well as parent company and relating division/department of KPI, and then determine the measures to be taken.

(Duty of Reporting and Response Upon Recognition of the Fact or Suspicion of Bribery of a Public Official)

Article 14.

- (1) Directors, Officers, or Employees who become aware of, or hear about, Bribery of a Public Official or any other incident that may or is likely to violate this Policy (hereinafter, collectively, a "Violation of the Policy") must report such incident to the Corresponding Staff (when Corresponding Staff is appointed to the business office) or Corresponding Manager immediately.
- (2) When a Corresponding Staff receives a report, as set forth in the preceding Clauses, the Corresponding Staff must immediately notify the Corresponding Manager; the Corresponding Manager (including when Corresponding Manager receives such report directly), under the direction of the Controlling Officer, must promptly and appropriately respond to the situation, after investigating the facts in cooperation with Outside Experts as well as parent company and relating division/department of KPI.
- (3) Directors, Officers, and Employees must cooperate in good faith with the investigation set forth in the preceding Clause, when requested to do so. Furthermore, such persons must not interfere with any investigation(s).
- (4) Regardless of Clause 2 above, Directors, Officers, and Employees can report directly to the Controlling Officer if the person who receives the report described in Clause 1 does not pass the report to the superior immediately, or if such direct report is deemed otherwise necessary.
- (5) In lieu of making a report pursuant to Clause 1 or the preceding Clause, Directors, Officers, and Employees can use the whistleblower system of the company (and other Kajima Group companies' system if necessary). In the event of such alternative reporting, the whistleblower will be deemed to have fulfilled his or her reporting obligation, as set forth in this Article.

KPI Anti-Bribery PolicyEstablished March 1, 2023

- (6) The rules of the preceding Clause apply, in the same manner, to reports or notifications which are made or reported pursuant to this Article, even if the contents of the reports or notifications differ from the facts or are judged not to constitute Bribery upon review by Outside Experts. However, this will not apply in cases where the reporter or the whistleblower knowingly made a false report, solely with the intention of defaming others, or where a report was made with other unjust purposes.

Chapter 8. Proper Accounting, Records, and Storage*(Proper Accounting and Records)*

Article 15.

Directors, Officers, and Employees must prepare accounting forms and other records (including applications and reports stipulated in Chapter 3) required under Chapters 3 to 6 precisely, based on the facts, and must record them properly. Furthermore, Directors, Officers, and Employees must not make statements that differ from actual transactions (including non-entry thereof or insufficient descriptions recorded with intent to mislead) and should not carry out accounting treatment that differs from the actual transactions as performed.

(Storage Period)

Article 16.

- (1) Documents and other related materials prepared for purposes of performance or compliance with this Policy must be retained by the relevant department for ten years.
- (2) Notwithstanding the preceding clause, if other arrangements are made concerning the storage of documents pursuant to internal rules, etc., the department in charge of storage and the storage period stipulated in the relevant rules, etc., will apply. However, the storage period in this article should still apply if the storage period stipulated in the alternative arrangements is less than ten years.

KPI Anti-Bribery Policy

Established March 1, 2023

Chapter 9. Education, Training, and Auditing

(Education and Training)

Article 17.

- (1) The Controlling Officer must, either personally or by directing the Corresponding Manager, endeavor to develop a system for periodic education and training of Directors, Officers, and Employees concerning anti-bribery relating to Foreign Public Officials, and must endeavor to arrange for Directors, Officers, and Employees to receive the relevant education and training.
- (2) The Controlling Officer must endeavor to include education and training for Group Companies, when developing the education and training system set forth in the preceding Clause.

(Audits)

Article 18.

- (1) In order to confirm that our various anti-bribery measures relating to Public Officials are being implemented properly, the Administration & HR Group must endeavor to arrange anti-bribery audits periodically.
- (2) The Administration & HR Group must endeavor to include an audit of Group Companies in its audit plan, as set forth in the preceding Clause.
- (3) The Administration & HR Group must report the results of the internal audit set forth in Clause 1 to the company Controlling Officer and the Controlling Officer as well as parent company and relating division/department of KPI.

(Submission of Records, etc.)

Article 19.

- (1) When deemed necessary, the Controlling Officer, Corresponding Manager, and assistants designated by them (hereinafter in this Article, the "Controlling Officer" includes the Corresponding Manager and the assistants) can request that each department submit records and other materials related to the various procedures stipulated in this Policy.
- (2) When deemed necessary, the Controlling Officer can request that each department report on the status of compliance with this Policy and other matters.

KPI Anti-Bribery Policy

Established March 1, 2023

- (3) When deemed necessary and in order to confirm the status of compliance with this Policy, the Controlling Officer can inspect or preserve the following items:
- (1) mail and electronic files stored on servers and in cloud services.
 - (2) mail and electronic files stored on any company-supplied personal computer, portable storage media, or company-supplied mobile phone; and
 - (3) log and document the use of in-company systems and company-supplied mobile phones.

In addition, the Controlling Officer can request the inspection or provision of personal belongings, such as handbooks, etc., when the Controlling Officer receives a report or notification pursuant to Article 14 or when such inspection is deemed necessary due to suspicion of a violation of laws and regulations.

Chapter 10. Actions in the Event of a Violation

(Disciplinary Actions, etc.)

Article 20.

- (1) In the event that any Directors, Officers, or Employees violate this Policy, the person who committed the violation, as well as the person who had supervisory liability over such person, will be subject to strict internal punishment or other appropriate measures, in accordance with a resolution of the board of directors if the relevant person is a director or officer, and in accordance with the internal rules and employment contract if the relevant person is an employee.
- (2) If a person who has made a report under Clauses 1 or 4 of Article 14, or a notification under Clause 5 of Article 14, was involved in a Violation of the Policy, such person will be subject to internal punishment, although the fact that a report or notification was made, and the relevant person's cooperation with the subsequent investigation, will be taken into consideration as an element of the circumstances. However, this exception applies only to cases in which the report or notification was made prior to commencement of an in-house investigation, search, or on-site investigation by the authorities.

KPI Anti-Bribery Policy

Established March 1, 2023

Chapter 11. Other Matters

(Relationship to the Laws and Regulations of Each Country/Region and the Guide Pertaining to This Policy)

Article 21.

- (1) The Corresponding Manager can establish special rules for specific business office under his/her control, as necessary, in cases where a Guide pertaining to this Policy has been established, taking local laws and regulations, as well as sound customs, into consideration. However, the content of any special rules should not impair the purposes of this Policy and the Guide.
- (2) In the event the special rules set forth in the preceding Clause are established or revised, the Corresponding Manager must report this fact to the Controlling Officer immediately.

(Application to the Group Companies)

Article 22.

- (1) The Controlling Officer, in cooperation with the relevant departments, must arrange for each Group Company to prepare a policy concerning anti-bribery measures relating to Public Officials, taking into account the purpose of this Policy and the actual conditions of the relevant Group Company, so that Group Companies are also managed in accordance with this Policy.
- (2) When complying with the preceding Clause, Group Companies can amend their policies and guides from time to time in consideration of the relevant company's organizational structure, local laws and regulations, and sound customs, unless such amendment would impair the purpose of this Policy or the Guide.
- (3) The Controlling Officer, after consultation with any relevant departments, must direct the Group Companies not to impair the purpose of this Policy, with consideration for the actual circumstances of the relevant Group Company, when the Controlling Officer arranges for Group Companies to prepare Anti-Bribery policies, appoint a Controlling Officer, Corresponding Manager, and Corresponding Staff, and when the Group Companies establish special rules as set forth in the preceding Clause.

Additional Rules

1. This Policy will be effective from March 1, 2023.
2. This Policy is under the control of the Administration & HR Group.