GLM REIT Management Sdn Bhd

Policy & Procedure: Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Anti-Restricted Activity Financing (AML/CFT/CPF/ARF) ("Policy")

1. Purpose

1.1. To set out GLM REIT Management Sdn Bhd's ("**GLM REIT**") framework for Anti-Money Laundering, Counter-Financing of Terrorism, Counter-Proliferation Financing and Anti-Restricted Activity Financing ("**AML/CFT/CPF/ARF**") compliance programme ("**AML/CFT/CPF/ARF Compliance Programme**") by establishing governing principles and minimum requirements to promote a consistent approach to anti-money laundering, countering financing of terrorism, countering proliferation financing and anti-restricted activity financing.

1.2. To instil a compliance culture within the officers and employees of GLM REIT and to demonstrate a high level of commitment as a reporting institution in preventing, detecting, reporting and combatting money laundering, financing of terrorism, proliferation financing and restricted activity financing in day-to-day operations.

1.3. To ensure that every officer and employee of GLM REIT understands and adheres to the relevant laws, regulations and guidelines in relation to AML/CFT/CPF/ARF which include but not limited to Anti-Money Laundering, Anti-Terrorism Financing, Anti-Restricted Activity Financing and Proceeds of Unlawful Activities Act 2001 ("**AMLA**") and Guidelines on Prevention of Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions For Reporting Institutions in the Capital Market ("**SC AMLA Guidelines**") and to promote understanding on the implication of non-compliance of the respective laws, regulations and guidelines which include but are not limited to sanctions and penalties.

2. Roles and Responsibilities

2.1. The effective implementation of GLM REIT's AML/CFT/CPF/ARF Compliance Programme relies heavily on clearaccountability at all levels, including the following stakeholders:-

a) Board;
b) Senior Management;
c) Compliance Officer;
d) Internal audit department; and
e) Employees.

2.2. Board

2.2.1. The Board of GLM REIT shall maintain accountability and oversight for establishing, approving and overseeing the implementation and maintenance of the Policy regarding AML/CFT/CPF/ARF and ensure the effectiveness of the Policy in complying with applicable laws and regulations and mitigating the risks of AML/CFT/CPF/ARF.

2.2.2. The Board of GLM REIT is required to dedicate resources and define lines of authority and responsibility to manage AML/CFT/CPF/ARF risks faced by the company.

2.2.3. The Board of GLM REIT shall approve policies and procedures in relation to AML/CFT/CPF/ARF, ensure that such policies and procedures are implemented effectively by the Senior Management and monitor the effectiveness of such implementation.

2.2.4. The Board of GLM REIT shall ensure that the policies and procedures in relation to AML/CFT/CPF/ARF are periodically reviewed and improved with the changes and developments in law and the nature of GLM REIT's business and technology.

2.3. Senior Management

2.3.1 GLM REIT's Senior Management is accountable for the implementation and management of GLM REIT's AML/CFT/CPF/ARF Compliance Programme in accordance with policies and procedures established and requirements of the law, regulations and guidelines. "**Senior Management**" is defined as a person having authority and responsibility for planning, directing, managing and administrating the activities of GLM REIT.

2.4. Compliance Officer

2.4.1. The Compliance Officer shall act as the reference point for AML/CFT/CPF/ARF matters within GLM REIT.

2.4.2. The Compliance Officer must have sufficient stature, authority and seniority within GLM REIT to participate in and effectively influence decisions relating to AML/CFT/CPF/ARF.

2.4.3. The Compliance Officer shall be authorised to act independently of the business and provided with unrestricted access to AML/CFT/CPF/ARF related information.

2.4.4. The Compliance Officer shall be responsible for the implementation and compliance of AML/CFT/CPF/ARF internal programmes, policies and procedures within GLM REIT.

2.4.5 The Compliance Officer shall submit periodic AML/CFT/CPF/ARF reports to the Board Audit and Risk Management Committee ("**GLM REIT's BARMC**") at least annually or more frequently as necessary. The BARMC, acting under delegated authority from the Board of GLM REIT, shall oversee the effectiveness of the AML/CFT/CPF/ARF Compliance Programme based on such reports and shall escalate material issues and recommendations to the Board of GLM REIT for consideration and approval, where appropriate.

2.5. Independent Audit Function

2.5.1. The Board of GLM REIT shall ensure that Internal Audit shall include in its audit plan, an audit of the internal AML/CFT/CPF/ARF measures and programmes at least once a year to determine their effectiveness and compliance with AML/CFT/CPF/ARF policies and procedures as well as the requirements of the relevant laws and regulations.

2.5.2. The audit findings on the effectiveness and compliance with AML/CFT/CPF/ARF measures and programmes shall be tabled to GLM REIT's BARMC for notation and assessment and escalated to the Board of GLM REIT where appropriate.

2.6. Employees

2.6.1. Employees are required to exercise their day-to-day operations diligently and they shall fully comply with this Policy and the relevant laws and regulations in combatting the occurrence of money laundering, financing of terrorism, proliferation financing and restricted activity financing.

2.6.2. Employees are obligated to participate in the AML/CFT/CPF/ARF internal programmes held by GLM REIT to enhance their knowledge and understanding on AML/CFT/CPF/ARF and to ensure that they are able to apply such knowledge and understanding in their day-to-day operations.

2.6.3. Employees are expected to ensure that necessary steps are taken to prevent, detect and report on money laundering, financing of terrorism, proliferation financing and restricted activity financing and they are expected to observe and understand the implementation of this Policy and the relevant laws and regulations in relation to AML/CFT/CPF/ARF.

2.6.4. Employees are required to highlight the relevant risks in relation to AML/CFT/CPF/ARF when dealing with any third-party and they must highlight the risks to their respective Head of Department and the Compliance Officer.

3. AML/CFT/CPF/ARF Compliance Programme

3.1. Employee Training and Awareness Programmes

3.1.1. GLM REIT shall conduct awareness and training programmes on AML/CFT/CPF/ARF policy and procedures as well as relevant laws and regulations for their employees on annual basis and/or as and when there are any updates on the relevant laws and regulations governing AML/CFT/CPF/ARF. Such training programmes must be and supplemented with refresher courses at appropriate intervals.

3.2. Training for service providers, contractors and agents

3.2.1. Where practical, GLM REIT is required to ensure all their service providers, contractors and agents receive initial and on-going training on relevant AML/CFT/CPF/ARF obligations.

3.3 Employees' Annual Assessment

3.3.1. GLM REIT shall mandate all employees to complete an annual assessment on AML/CFT/CPF/ARF prepared by GLM REIT to ensure that they understand the principles of AML/CFT/CPF/ARF and its nexus with their day-to-day operations.

3.4 Compliance with laws and regulations

3.4.1. GLM REIT shall ensure that laws and regulations are adhered to and that business is conducted in conformity with high ethical standards and no transaction shall proceed when there is a good reason to believe that such transaction is associated with money laundering, ("ML"), terrorism financing, ("TF"), proliferation financing ("PF") or restricted activity financing ("RF") activities.

3.5 Risk Identification and Assessment

3.5.1 GLM REIT shall adopt a Risk-Based Approach methodology to identify, assess and understand its institutional exposure to ML, TF, PF and RF.

3.5.2 On a regular basis (at least annually), the Compliance Officer shall conduct a comprehensive institutional risk assessment evaluating the following risk pillars:-

a. Customer/Tenant Risk profile;

b. Geographic Risk (e.g. domestic vs. cross-border or high-risk jurisdictions);

c. Products and Services Risk (e.g. the nature of specific leasing arrangements); and

d. Delivery Channel Risk (e.g. direct face-to-face onboarding vs. the use of third-party leasing agents).

3.5.3 This risk assessment exercise must formally document the inherent risk, the internal mitigating controls applied by GLM REIT and the resulting residual risk for each pillar.

3.5.4 The findings of this annual assessment must be tabled to GLM REIT's BARMC to ensure compliance resources are allocated effectively to mitigate any identified higher-risk areas.

4. Money Laundering, Terrorism Financing, Proliferation Financing and Restricted Activity Financing Offence

Money laundering, terrorism financing, proliferation financing and restricted activity financing are offences under the AMLA.

4.1. Money Laundering

4.1.1. Money laundering is a process of converting or "cleaning" proceeds from illegal and criminal activities to disguise its criminal origin and give it a legitimate appearance.

4.1.2. The process of money laundering comprises three (3) stages, during which there may be numerous transactions that could alert a reporting institution to the money laundering activities. These stages are[1]:

a. **Placement**: the physical disposal of benefits of unlawful activities by introducing illegal funds (generally in the form of cash) into the financial system;
b. **Layering**: the separation of benefits of unlawful activities from their source by creating layers of financial transactions designed to disguise the audit trail; and
c. **Integration**: where the integration schemes place the laundered funds back into the economy so that they re-enter the financial system appearing to be legitimate business funds.

4.1.3. A money laundering offence is committed when a person[2]:

a. engages, directly or indirectly, in a transaction that involves proceeds of an unlawful activity or instrumentalities of an offence;
b. acquires, receives, possesses, disguises, transfers, converts, exchanges, carries, disposes of or uses proceeds of an unlawful activity or instrumentalities of an offence;
c. removes from or brings into Malaysia, proceeds of an unlawful activity or instrumentalities of an offence; or
d. conceals, disguises or impedes the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of an unlawful activity or instrumentalities of an offence.

4.1.4. Anyone who commits a money laundering offence shall be punished with imprisonment for a term not exceeding fifteen (15) years and to a fine of not less than five times the sum of the value of the proceeds of an unlawful activity or instrumentalities of an offence at the time the offence was committed or five (5) million ringgit, whichever is the higher[3].

4.2. Terrorism Financing

4.2.1. Financing of terrorism generally refers to carrying out transactions involving funds or property, whether from a legitimate or illegitimate source, to assist the commission of terrorist acts, and/or the financing of terrorists and terrorist organization.[4]

4.2.2. Section 3(1) of the AMLA defines a "terrorism financing offence" as any offence under Sections 130N, 130O, 130P or 130Q of the Penal Code, which are essentially:
a. Providing or collecting property for terrorist acts;
b. Providing services for terrorism purposes;

[1] *Para 4.2 of SC Guidelines*
[2] *Section 4(1) of AMLA*
[3] *Supra*
[4] *Para 5.1 of SC Guidelines*

c. Arranging for retention or control of terrorist property; or

d. Dealing with terrorist property.

4.2.3. Anyone who commits terrorism financing offence under Sections 130N and 130O shall be punished if the act results in death, with death and with imprisonment for a term of not less than seven (7) years but not exceeding thirty (30) years and shall be liable to fine and shall also be liable to forfeiture of property.

4.2.4. Anyone who commits terrorism financing offence under Section 130P shall be punished with imprisonment for a term which may extend to thirty (30) years and shall also be liable to fine and to forfeiture of property.

4.2.5. Anyone who commits terrorism financing under Section 130Q shall be punished with imprisonment for a term which may extend to twenty (20) years or with fine and shall also be liable to forfeiture of property.

4.3. <u>Proliferation Financing</u>

4.3.1. Proliferation financing refers to the act of raising, moving or making available funds, other assets or other economic resources, or financing, or in whole or in part, to persons or entities for purposes of weapons of mass destruction (WMD) proliferation, including the proliferation of their means of delivery of related materials (including both dual-use technologies and dual-use goods for non-legitimate purposes).[5]

4.4. <u>Targeted Financial Sanctions (TFS)</u>

4.4.1. GLM REIT must comply with the Targeted Financial Sanctions ("**TFS**") regimes relating to both Terrorism Financing ("**TFS-TF**") under the Ministry of Home Affairs ("**MOHA**") lists and Proliferation Financing ("**TFS-PF**") under the United Nations Security Council Resolutions ("**UNSCR**") lists.

4.4.2. The Compliance Officer and relevant employees must ensure that all prospective tenants and existing tenants and licensees, as well as their respective directors, ultimate beneficial owners and authorised agents are screened against the MOHA and UNSCR lists. This screening must be conducted prior to establishing a business relationship, periodically throughout the tenancy period and immediately upon any new updates to the respective lists.

4.4.3. Equivalent screening against the UNSCR lists, MOHA and Bank Negara Malaysia ("BNM") AML/CFT list must be conducted on all service providers, suppliers and vendors prior to any business relationship and periodically through the duration of the service contract or business transaction.

[5] *Para 5A.4 of SC Guidelines*

4.4.4. In the event of a positive match against the UNSCR lists, MOHA and BNM AML/CFT lists, GLM REIT shall immediately reject the transaction or issue a formal notice of termination for the existing tenancy agreement or business transaction. GLM REIT shall withhold and freeze any security and other deposits or advance rentals currently held, deny the sanctioned entity further access to the tenanted premises and promptly report the matter to BNM and the Securities Commission Malaysia ("**SC**") without prior notice to the sanctioned entity. GLM REIT shall then take immediate lawful steps, including seeking directives from the relevant authorities or obtaining a court order, to secure vacant possession of the tenanted premises.

4.4. Restricted Activity Financing

4.4.1 The AMLA has adopted the definition of "restricted activity" from the Strategic Trade Act 2010 wherein "**restricted activity**" means:

a. Any activity that supports the development, production, handling, usage, maintenance, storage, inventory or proliferation of any weapon of mass destruction and its delivery systems; or

b. Participation in transactions with persons engaged in such activities.

4.4.2 Financing a restricted activity is deemed an offence under the AMLA [6] and pursuant to Section 66H of AMLA, any person who commits an offence under this provision shall on conviction be punished with imprisonment for a term not exceeding fifteen (15) years and a fine not less than five times the sum or value of the proceeds of proliferator property at the time the offence was committed or five (5) million ringgit, whichever is the higher.

4.5. Breaches

4.5.1 A breach is defined as any instance of non-compliance with the Policy and the processes, controls and procedures set up pursuant to the Policy. If a potential or actual breach is identified, the escalation of such matter, including reporting to the Senior Management and Board of GLM REIT, must be carried out without delay in accordance with the procedures set up by GLM REIT. Disciplinary action may be taken by GLM REIT against an employee who breaches the Policy, controls and procedures including suspension or termination of employment. Violations of AML/CFT/CPF/ARF laws and regulations may result in one or several of the following for GLM REIT and/or for its employees personally:

a. imprisonment;
b. substantial fines;
c. forfeiture of assets;
d. regulatory enforcement actions;

[6] *See also Sections 66I and 66J of the AMLA on powers of competent authority in issuance of guidelines, direction, instruction and examinations on institutions.*

e. disciplinary action taken by GLM REIT against an employee, including suspension or termination of employment.

5. AML/CFT/CPF/ARF Control Procedures

5.1. GLM REIT shall perform Customer Due Diligence ("**CDD**") and verification procedures on all Business Partners (defined as the prospective tenants, existing tenants, appointed service providers, property managers, contractors and vendors) when:-

a. establishing or conducting a business relationship;
b. there is any suspicion of money laundering or terrorism financing activities regardless of the amount transacted; and
c. there is reasonable doubt about the veracity or adequacy of previously obtained information.

5.2. Business Partner Due Diligence

a. GLM REIT shall ensure that the prospective tenant or service provider completes the CDD questionnaire and shall ascertain the identity, representative capacity, domicile, legal capacity, occupation or business purpose of such person;

b. GLM REIT shall be required to identify the prospective tenant and service provider (including foreign body corporate) and verify their identity using reliable, independent source of documents, data or information which includes identity card, passport, birth certificate or any other identifying information. The responsibility for the operational execution of these CDD procedures rests with the relevant Leasing, Contracts & Procurement and Operations employees, under the oversight and supervision of the Compliance Officer;

c. GLM REIT shall take reasonable steps to obtain and record information about the true identity of any person on whose behalf a transaction or activity is conducted if there is reasonable doubt that the person is not acting on his own behalf, particularly where the person is not conducting any commercial, financial or industrial operations in a foreign state where the person has his headquarters or domicile;

d. GLM REIT shall take reasonable steps to verify the identity of natural persons who own or exercise effective control over a prospective tenant or service provider who is not a natural person; and

e. performing appropriate background checks on the names of individuals or entities of prospective tenant or service provider via Data Bank Searches, AMLA/Compliance Check searches to ascertain whether they are listed on the sanction lists maintained by MOHA, BNM and UNSCR.

5.2.1 CDD requirements for individual

a. In conducting CDD, GLM REIT is required to identify an individual prospective tenant, tenant or individual contractor by obtaining their full name, national registration identity card ("NRIC") number or passport number or reference number of any other official documents of the individual, residential and mailing address, date of birth, nationality, occupation type, name of employer or nature of self-employment or nature of business/sector, income or range of income, contact number (home, office or mobile), email and purpose of transaction.

b. Where the above information is not sufficient for GLM REIT to complete its identification and verification purposes, GLM REIT must seek further relevant information from the individual.

5.2.2 CDD requirements for legal person[7]

5.2.2.1 In conducting CDD, GLM REIT is required to identify a corporate entity for the prospective tenant, tenant or service provider through the following:

a. its name, legal form and proof of existence, for instance the certified true copy or duly notarised copy of the constituent documents, as the case may be, unique identifier such as tax identification number or any other reliable references;
b. the powers that regulate and bind the prospective tenant/tenant such as directors' resolution, as well as names of relevant persons having a senior management position; and
c. the address of the registered office and the principal place of business.

5.2.2.2 GLM REIT is required to identify and take reasonable measures to verify the identity of the beneficial owner of the corporate entity. GLM REIT must collect the latest corporate profile from the Companies Commission of Malaysia ("**CCM**") (e.g. Section 14, Section 58, and Section 78 documents or the equivalent for foreign entities), directors' resolutions, and the identification documents of the authorised representatives.

5.2.2.3 To determine the ultimate beneficial owner, GLM REIT must apply the following cascading steps:

a. Step 1: Ownership Interest
Identify the natural person(s) who ultimately holds a controlling ownership interest in the corporate entity. This means identifying any shareholders or partners holding an equity interest or voting rights of more than twenty-five percent (25%).

b. Step 2: Effective Control
If there is doubt that the >25% shareholder is the true beneficial owner or if no single natural person holds more than 25%, employees must identify the natural person(s) who exercises effective control over the corporate entity

through other means (e.g. controlling the board of directors or holding veto power).

c. Step 3: Senior Management
If no natural person can be identified under Step 1 or Step 2, GLM REIT shall identify the relevant natural person who holds the position of senior executive management (e.g. the Chief Executive Officer or Managing Director) as the beneficial owner.

(Note: If the beneficial owner is successfully identified in Step 1, there is no need to proceed to Step 2 or 3).

5.2.2.4 For legal arrangements, GLM REIT shall require trustees (or persons holding equivalent positions) to disclose their status upfront when forming a business relationship. GLM REIT shall identify and take reasonable measures to verify the identity of the ultimate beneficial owners and the control structure of the legal person or arrangement.

5.3. Existing Tenants:

5.3.1 To identify and be mindful of suspicious transactions or “Red Flags” such as:-

a. Nature and circumstances surrounding the transaction including the significance of the transaction;
b. Any material change in the way the business relationship is operated;
c. Insufficient information held on the tenant/service provider or change in their information;
d. Shielding the identity of the beneficial owners;
e. Reluctance to provide information on the business or the source of income/funds;
f. Payments made in currencies that differ from invoices;
g. Payments or attempted payments in cash or cash equivalent (out of normal business practice) or with multiple cash transactions;
h. Payments made by third parties who are not parties to the contract; or
i. Early settlement or advance payment of rental and/or outstanding amount by multiple transferring of funds from third party or foreign bank accounts.

5.4. Where the ML/TF/PF/RF are assessed as higher risk, GLM REIT must undertake enhanced CDD measures on the prospective tenant, tenant, the service provider and where applicable, the beneficial owner. These measures include:-

5.4.1 Obtaining additional information for identification and verification particularly for non face-to-face transactions (e.g. volume of assets and other information from public database);
5.4.2 Obtaining additional information on the intended level and nature of the business relationship;

5.4.3 Enquiring on the source of wealth and source of funds;

5.4.4 Updating on a more regular basis, the identification data of the individual, corporate entity and the beneficial owner;

5.4.5 Obtaining approval from the Senior Management before establishing (or continuing) such business relationship; and

5.4.6 Conducting enhanced ongoing monitoring on the business relationship.

5.5. GLM REIT is required to determine whether a prospective tenant, tenant, service provider or beneficial owner is classified as domestic politically exposed persons ("**PEP**") or foreign PEP. GLM is required to assess the level of ML/TF/PF/RF risks posed by the business relationship with such domestic PEP or foreign PEP and for a higher risk domestic PEP or foreign PEP, the requirements of enhanced CDD will be applicable.

5.6. GLM REIT is required to assess the level of ML/TF/PF/RF risks posed by the business relationship with the domestic PEP or person entrusted with a prominent function by an international organisation based on sufficient and appropriate information gathered through publicly available information or other reasonable means.

5.7. A prospective tenant or service provider who fails to provide evidence of his/her/their identity must not be allowed to engage in business relations with GLM REIT. Additional measures must be undertaken to determine whether to proceed with the business relationship, where initial checks failed to identify the corporate entity or individual or give rise to suspicions that the information provided is false.

5.8. Any suspicious payments should not be accepted and if detected, they must be reported to the GLM REIT's respective Heads of Departments, the Senior Management and Compliance Officer immediately via the Internal Suspicious Transaction Report ("STR") [8] which shall be emailed to the Compliance Officer and Senior Management.

Any suspicious transactions relating to money laundering or terrorism financing, once confirmed by the Compliance Officer and Senior Management, must also be reported immediately by the Compliance Officer to BNM and the relevant authorities.

5.9. Documents, data or information collected under the CDD process should be kept up-to-date by requiring tenants and service providers to complete yearly questionnaires and conducting annual searches and name screening with the appointed credit reporting company or periodic checking with public filings such as CCM.

6. Confidentiality

6.1 Transmission of AML/CFT/CPF/ARF reports or related information must be conducted in a controlled environment so that confidentiality of the AML/CFT/CPF/ARF report or related information is

[8] *Can be accessed at Public Sharepoint*

safeguardedto avoid any leakage to an unauthorised third party.

6.2 Tipping Off (Statutory Offence under Section 14A of AMLA)

6.2.1. GLM REIT treats the confidentiality of all AML/CFT/CPF/TFS/ARF investigations with the highest level of strictness. Under Section 14A of the AMLA, it is a severe criminal offence for any director, officer or employee to disclose to a prospect, a tenant or any unauthorised third party that:

a. An STR or related information is being prepared;
b. An STR has been filed with BNM or the SC; or
c. The prospect, tenant or entity is under investigation by law enforcement authorities.

6.2.2. Employees must understand that "tipping off" is not merely an internal policy breach, it is a statutory crime. Any employee found guilty of tipping off is subject to personal criminal liability, which carries a penalty of a fine not exceeding three million ringgit (RM3,000,000.00), imprisonment for a term not exceeding five (5) years, or both. GLM REIT will not protect or indemnify any employee who commits a tipping-off offence.

6.2.3. To prevent accidental or unintentional tipping off, employees must strictly adhere to the following protocols:-

a. If an employee suspects a prospect or tenant of illicit activities, they must continue to handle the prospect or tenant professionally and normally while escalating the matter internally to the Compliance Officer.
b. Employees must never ask a tenant questions that suggest they are under suspicion (e.g. "Our compliance team thinks your deposit source is illegal, can you explain?"). Enquiries must be restricted to standard CDD procedures.
c. Suspicions must only be discussed with the Compliance Officer or designated Senior Management. Employees are strictly prohibited from discussing the suspicion with other colleagues, agents or third parties.
d. Only the Compliance Officer, acting independently, retains the authority to file the final STR to the regulators. Once escalated, the employee must leave the matter entirely to the Compliance Officer and follow their direct instructions regarding the continuation or termination of the business relationship.

7. Anti-Bribery & Anti-Corruption

7.1 Corruption is often associated with organised crime, money laundering and on occasions the financing of terrorism. GLM REIT shall be committed to applying high standards of honesty and integrity consistently across all areas of operations and in all business dealings.

8. Record Keeping, Retention of Documents and Reporting Obligations

8.1 GLM REIT shall keep record of all domestic and international transactions or activities and ensure they are up to date and relevant. GLM REIT is required to retain, for at least seven (7) years, the records of transactions, relevant customer due diligence documents and other relevant records including agreements, financial accounts, business correspondences and documents relating to such transactions or activities.

8.2 GLM REIT must promptly report to the competent authority any transaction or activity exceeding such amount as the competent authority may specify, any transaction or activity that gives employee of GLM REIT reason to suspect that the transaction or activity involves proceeds of an unlawful activity, any transaction or activity or property where any employee of GLM REIT has reason to suspect that the transaction or activity or property involved is related or linked to, is used or is intended to be used for or by, any terrorist act, terrorist, terrorist group, terrorist entity or person who finances terrorism, any transaction, activity or property where any officer or employee of the reporting institution has reason to suspect that the transaction, activity or property involved is related or linked to, is used or intended to be used for or by, any restricted activity, proliferator or person who finances restricted activity or any suspicious transaction or activity as may be specified by the competent authority.

8.3 GLM REIT must retain a record beyond the retention period of seven (7) years if the record is in relation to an STR that was lodged to BNM or a transaction that is under ongoing investigation by any law enforcement agency or a transaction that is subject to prosecution in Court until such time that it is confirmed that the case is closed or records are no longer required.

8.4 GLM REIT shall retain and maintain the records in such a way that disclosure of such documents is made in a timely manner when required by authorities and law enforcement agencies.

Policy Document Information

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Responsible Person(s)	Chief Executive Officer/Compliance Officer, GLM REIT	
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Approved By	1. Board of Directors 2. Chief Executive Officer, GLM REIT Management Sdn Bhd	