



IPS Perfex Holdings Pte. Ltd.

UEN / GST Reg. No.: 199101410N

Supplier Code of Conduct

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1. Policy Statement

IPS Perfex Holdings Pte. Ltd. and its subsidiaries (“PERFEX”), we believe in building sustainable businesses that not only create economic value but do so in a way that benefits our stakeholders. We are committed to working with suppliers who share the same principles of sustainability and ethical behaviour as we do. We aim to collaborate with our suppliers to maintain a resilient and sustainable supply chain. Our Supplier Code of Conduct (“Code”) defines the minimum standards of practice we require from our suppliers, including subcontractors, to adhere to when providing any goods or services to PERFEX. We require all our suppliers to respect and comply with this Code when conducting business.

2. Scope and Application

PERFEX will communicate this Code to current and new suppliers. Where further clarification is required, we will provide guidance on the provisions of this Code. Failure to respect and adhere to this Code shall directly impact the ability of suppliers to do business with PERFEX (see section titled “Handling of Non-compliance” for further information). We will monitor the implementation of this Code and the performance of our suppliers against its requirements. For example, suppliers may be required to complete a self assessment questionnaire, provide proof of statements made and demonstrate that this Code is adhered to. We also reserve the right to conduct supplier audits to verify compliance with this Code. In selecting suppliers, PERFEX will, in conjunction with selected



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evaluation criteria, expect all suppliers to show commitment to the principles contained within this Code. At appropriate intervals, we will review the applicability of this Code and make revisions when deemed necessary. Changes will be communicated to suppliers.

3. Handling of Non-compliance

While we will endeavour to work with suppliers through remedial action wherever possible, PERFEX reserves the right to terminate a contract with any supplier who does not comply with the Code. Where we believe our standards are not being effectively applied, we also reserve the right to suspend that supplier's contracts until satisfactory progress has been made or the issue has been resolved.

4. Reporting Concerns

We want to hear from any individual or organisation who wishes to raise a query or concern or report a possible violation or breach to this Code. We expect suppliers to ensure that there will be no retaliation against any employees and subcontractors who make a report in good faith. Reports can be raised via the following channels: • Telephone: (65) 68631111 Email: compliance@perfex.com.sg or to PERFEX's whistleblowing portal at <https://www.perfex.com.sg/> Address: 71 Tech Park Crescent, Singapore 638072. PERFEX will conduct each case with impartiality, fairness and confidentiality. Each report will be considered seriously and will undergo an investigation. We expect full supplier cooperation with any such investigation. We will clarify the alleged violations against a supplier within a stipulated period of time and take appropriate remedial action for proven violations.

5. Our Expectations of Suppliers

5.1 Compliance with laws

Suppliers must comply with local laws in the countries where they operate. Where the provision of the law and this Code address the same topic, suppliers are encouraged to follow the requirements that promote higher standards. If a supplier has any concerns regarding the application of this Code in light of local laws, we expect them to inform compliance@perfex.com.sg We are committed to working with all our suppliers to implement the highest standards wherever possible.

5.2 Business Ethics

PERFEX expects its suppliers to abide by the following:

Anti-bribery and corruption

Suppliers must ensure they do not engage in any form of corruption, bribery, facilitation payments or fraud. Suppliers shall not offer any gifts or other benefits to PERFEX employees, and / or anyone acting on PERFEX's behalf that could improperly influence that employee or person. PERFEX also prohibits anyone from engaging in bribery and



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corruption on our behalf. We expect our Suppliers to adhere to our Group Anti-bribery and Corruption Policy.

Fair competition

Suppliers must compete fairly and in accordance with all applicable competition laws.

Private and intellectual property

In conducting all activities, suppliers are expected to make appropriate use of personal data and confidential information, and ensure that all intellectual property rights are respected.

Conflict of interest

Suppliers must avoid situations where a conflict of interest may occur. They must immediately disclose to PERFEX any conflict of interest that does arise or in exceptional circumstances, disclose the previously agreed procedure for dealing with any conflict of interest. Such conflicts of interest could include cases where a supplier's employee or professional under contract may have an interest or business relationship of any kind with PERFEX's business or where that supplier may be acting on behalf of PERFEX and / or a competitor of PERFEX.

5.3 Labour and Human Rights

PERFEX supports the Universal Declaration of Human Rights and its implementation through the United Nations (UN) Guiding Principles on Business and Human Rights. As such, and in accordance with our Human Rights Policy, we expect suppliers to respect all human rights, including labour rights, throughout their business activities.

Equality and no discrimination

Suppliers are required to promote a fair and equitable work environment that is free from discrimination and harassment for all employees. This shall extend to ensuring terms of employment and its employment practices do not discriminate upon grounds of gender, race, and / or any other characteristic protected by applicable local law.

Modern slavery

Suppliers must prevent all forms of modern slavery from taking place in their operations, including forced and compulsory labour, bonded labour, and human trafficking.

Child labour

Suppliers must ensure their operations are free from the exploitation of child labour. Child labour, as defined by the International Labour Organization (ILO), refers to work



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that is mentally, physically, socially or morally harmful to children; or work that interferes with their schooling.

Freedom of association and collective bargaining

Suppliers must respect the right of employees to join trade unions, and associations and assemble freely without fear of reprisal, intimidation or harassment.

Rights of local communities

Suppliers must respect the land, resource and cultural rights of local communities and indigenous groups.

5.4 Health, Safety and Quality

Suppliers are required to prevent and manage health and safety risks associated with their activities, products and services, in line with our Health, Safety, Security and Environment Policy.

Workplace health and safety

Suppliers are required to implement effective health and safety prevention and remediation policies and procedures which comply with industry, national and international standards as well as PERFEX's health and safety requirements. This also includes taking reasonable care to ensure all workers are protected against processes, substances and work methods which are unsafe.

Work environment and housing facilities

Suppliers must provide a safe, clean, comfortable and hygienic working environment and, if applicable, residential or overnight facilities that meet the basic needs of the workers.

Product safety and quality

Suppliers are required to deliver products and services that meet the needs of PERFEX and that are in line with recognised and contractually agreed safety and quality requirements as well as (as a minimum) comply with the local laws in the country in which they are provided to PERFEX (see further the section titled "Compliance with laws" above).



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5.5 Environment

We expect all suppliers in all their operations, products and services to minimise their impact on the environment, in line with our Group Environmental Policy and Group Health, Safety, Security and Environment Policy.

Resource consumption, pollution prevention and climate change mitigation

Suppliers must show that they are managing, measuring and minimising the environmental impact of their operations including reductions on emissions (including greenhouse gas emissions), waste, energy and water consumption.

Environmental standards and regulations

Suppliers are required to ensure that they comply with all our corporate and site-specific environmental standards when conducting work on PERFEX sites.

7. Acknowledgement

Acknowledgement of the Code is a prerequisite in every PERFEX contract for supply. Through the signature of the contract and acceptance of the purchase order, the supplier confirms that its operations fulfil the requirements contained in this Code and it shall be deemed incorporated and form a part of any contract or relevant order with PERFEX.