

BUSINESS PARTNER CODE OF CONDUCT

1. About this Code

At Xenith IG, we are committed to conducting business ethically, fairly, professionally, with integrity and in compliance with all applicable laws and regulations, and we expect the same standard of ethical conduct from everyone we do business with.

This Business Partner Code of Conduct (“**Code**”) defines the minimum standard of conduct we require from our agents, contractors, Business Partners, consultants, third party representatives or intermediaries or any other person supplying goods or services to us, wherever located (“**you**” or “**Business Partner**”).

This Code will be made available to all our Business Partners and incorporated by reference in our contract of engagement with our Business Partners. This Code may be updated from time to time, and you are expected to comply with the latest version of this Code at any given time. Compliance with this Code is a condition of your continued business relationship with us, and we will not hesitate to terminate this relationship with anyone who commits or is suspected of committing bribery or corruption or fails to live up to our expectations in this Code.

2. Our expectations of Business Partners

2.1. Compliance with laws and regulations

You must comply with all applicable laws and regulations codes of practice and regulatory requirements, including anti-bribery and corruption, anti-money laundering, sanctions, employment or labour, taxation, corporate law, personal data, work health and safety, environmental laws etc. relevant to your business (“**Applicable Laws**”). You must also adhere to all obligations in the agreed upon contracts you have with us. Where there are any discrepancies between the requirements of this Code and the prevailing laws or regulations or agreed contract, the strictest requirement shall apply.

You must maintain accurate and complete records relating to the transactions and business you have with us, including all necessary permits, approvals, and registrations, and follow applicable operational and reporting requirements. You must accurately disclose all requested information regarding your labour, health and safety, environmental practices, business activities, and financial records, generally in your business operations as well as in the course of supplying goods or services to us, as reasonably requested by us.

2.2. Anti-bribery and corruption

You are prohibited from offering, promising, giving, receiving or soliciting anything of value, financial or otherwise, directly or indirectly, in order to influence an official act or decision, or to gain or reward an improper advantage or favourable treatment (a “**bribe**”). This includes offering any form of benefit to our employees to obtain an unfair business advantage. Anything of value includes money, gifts, loans, fees, favours, hospitality, services, discounts, sponsorships, donations, employment, investment opportunities, the award of a contract, forbearance from acting or anything else of value. You are acting improperly when you act illegally, unethically or contrary to an expectation of good faith and impartiality.

You are also prohibited from improper practice or conduct for the purpose of influencing any act or decision of any government official in his or her official capacity, or inducing the government official to use his or her influence with any other governmental agency to affect or influence any act or decision ("**corruption**").

To the extent applicable, you must have in place effective processes and procedures to detect and prevent bribery and corruption and other misconduct insofar as it relates to our business.

2.3. Anti-money laundering and sanctions

You must adhere to all laws, regulations and directives relating to anti-money laundering and counter-terrorism financing. You must not

- (a) engage in any financial transaction with knowledge that the transaction is facilitating criminal activity or involving proceeds of criminal activity;
- (b) conceal the source of criminally obtained funds; or
- (c) facilitate financial transactions while wilfully or recklessly disregarding the source of the assets or the nature of the transactions or business operations.

You must also adhere to the laws, regulations, resolutions, directives and rules of the United Nations Security Council, the United States of America, the European Union, Australia, Indonesia, Hong Kong, Singapore, Malaysia and all other countries which Xenith IG operates in relating to sanctions, trade embargoes, trade controls, and boycotts. You must not have any contract or business arrangement with any person from any sanctioned country or sanctioned targets by any sanction authority.

2.4. Labour and human rights

You must uphold the labour and human rights of your workers, including full-time, permanent, part-time and contract workers ("**workers**"), and treat them with respect and dignity, including:

- (a) not use or permit the use of any form of modern slavery, human trafficking or forced, bonded, indentured or child labour;
- (b) providing a fair and equitable working environment for your employees that is free of discrimination and harassment;
- (c) not discriminate on the grounds of race, gender or any characteristic protected by applicable local laws;
- (d) respect workers' rights to join trade unions or any other associations, and to assemble freely without fear of retribution, intimidation or harassment; and
- (e) respect the rights of any local communities or indigenous groups in the countries that you operate in, including land, resource and cultural rights.

You must pay and provide benefits to your workers in a timely manner and provide compensation in accordance with applicable laws, including any applicable minimum wage requirements.

2.5. Workplace health and safety

You must provide a healthy and safe work environment for your employees, including ensuring that workers are informed and protected against unsafe processes, substances and

work methods. You must also comply with all applicable environmental laws and regulations, and strive to minimise the environmental impact of your operations, including managing waste responsibly and reducing greenhouse gas emissions where applicable.

You are obliged to carry out your work in a safe manner, without causing harm to yourself or others, and to report any potentially unsafe or unhealthy situations immediately. You must observe and follow all applicable safety and environmental regulations and operation instructions, including putting on the necessary safety equipment, and conduct specific risk assessment prior to carrying out any works including team building activities, where applicable.

You are expected to take a systematic approach to managing operating activities and work health and safety risks, comply with all applicable work health and safety laws and seek to continuously improve health, safety and environmental performance.

2.6. Inclusivity

Xenith IG welcomes employees of all backgrounds and identities and expects you to do the same. You must provide a fair and equitable workplace environment for your employees that is free from discrimination or harassment on the grounds of gender, sex, race, ethnicity, culture, national origin, age, family status, political belief, religion, mental and physical ability, or any other factors that are unrelated to your legitimate business interests.

2.7. Protecting proprietary, confidential and personal information

You must respect proprietary and intellectual property rights and protect the personal and confidential information of everyone with whom you do business with. We expect you to have effective protocols in place for securing and protecting our proprietary and intellectual property rights and all personal data and confidential information which you may have access to in the course of your engagement with us, in compliance with applicable laws and regulations. You must notify us promptly of any actual or suspected data breach or cybersecurity incident that affects or may affect our data or systems.

2.8. Management system

To the extent applicable, we expect you to have in place an appropriate management system that contains the following elements and this may be a requirement of our entering into or continuing our business relationship with you:

- (a) executive level commitment and accountability;
- (b) processes to identify, monitor and comply with all applicable laws, regulations, standards and requirements, including this Code;
- (c) risk management process to manage compliance risk exposures;
- (d) communications and training for all workers;
- (e) third party onboarding process and ongoing assessment to monitor any bribery or corruption risk; and
- (f) a programme that provides workers and your business partners a channel through which to report grievances and breaches of applicable law or policy without fear of retaliation.

2.9. Supply chain accountability

To the extent applicable, you must hold your own agents, contractors, Business Partners, consultants, third party representatives or intermediaries or any other person supplying goods or services to you to the same standards in this Code.

2.10. Due diligence

We will conduct due diligence assessments on all our Business Partners before entering into any business relationship, including a due diligence assessment on you. You must provide an honest, accurate and open representation of your organisation, qualification, experience and capabilities and other information we require from you, and complete our Third Party Due Diligence Questionnaires to aid in our assessment.

We will continuously monitor our Business Partners for adverse media, sanctions and political exposure. We will also periodically reassess approved third parties with long term business relationships with us. You must provide additional information as we may require from you from time to time for our periodic assessments.

3. Reporting and queries

We welcome queries, concerns and reports of possible violations of this Code from both individuals and organisations. You must not retaliate against any individuals or organisations that submit reports about you in good faith. There may be instances where we will need to audit or investigate a specific issue or allegation, including as a result of any whistleblowing report in accordance with our Whistleblowing Policy. You must cooperate with and assist us in any such investigations to the extent applicable.

If you suspect or are aware of any actual or potential wrongdoing (including breach of Applicable Laws, this Code and other policies) by any of our employees or other Business Partners, you should make a report in accordance with our Whistleblowing Policy by sending an email to the Whistleblowing Email at whistleblowing@xenithig.com.

We will address, consider and investigate each query, concern and report fairly and under confidentiality. However, we reserve the right to consider any malicious or frivolous complaints as a material breach of the terms of our engagement which may result in the termination of our business relationship with you.

4. Acknowledgement

You acknowledge that the requirements contained in this Code are a prerequisite to every Xenith IG contract for goods and services, and are incorporated by reference in our terms of engagement. Your signature of the contract and acceptance of the order confirms that you agree to comply with the requirements contained in this Code, and will continue to do so. Failure to respect and adhere to this Code will directly impact your ability to do business with us.