THIRD PARTY DUE DILIGENCE GUIDELINES

1. About these Guidelines

At Xenith IG, we are committed to conducting business ethically, fairly, professionally, with integrity, and in compliance with all applicable laws and regulations, and in accordance with all applicable Xenith IG policies. We will only conduct business with people and organisations that share the same ethical commitment as us and will avoid conducting business with anyone who commits or is suspected of committing bribery or corruption or is likely to harm our reputation.

These Third Party Due Diligence Guidelines ("**Guidelines**") apply to the selection and onboarding process of all external parties we do business with, including customers, contractors, suppliers, consultants, business partners and third party intermediaries ("**Third Parties**"). We must ensure all Third Parties have been satisfactorily screened and have completed the onboarding process in accordance with these Guidelines before entering into any engagement or business relationship with them.

2. Objectives of these Guidelines

(a) To ensure all employees working for us fully understand the standard of conduct we require from all Third Parties we do business with.

(b) To state our requirements and procedures for selection and background checks of all Third Parties before entering into any engagement or business relationship with them.

(c) To state our ongoing monitoring requirements on all Third Parties to ensure their continued business with us will not harm our reputation.

3. Selection criteria

When selecting a Third Party, the following criteria, at a minimum, should be considered:

(a) Resources and expertise:
- (i) financial resources;
- (ii) experience of key personnel ;
- (iii) professional and commercial qualifications;
- (iv) experience in and knowledge of the industry.

(b) Reputation for integrity in business practices:
- (i) good standing in the business community;
- (ii) sound business practice standards;
- (iii) good track record of maintaining good work health and safety practices;
- (iv) absence of history of non-compliance with applicable laws and regulations
- (v) absence of history of illicit activity, including conflicts of interest, money laundering, criminal conduct, sanctions breaches, bribery, and corruption by both the Third Party and any associated individuals, including the ultimate beneficial owner(s) ("**Illicit Activity**");
- (vi) adequacy of internal compliance controls to prevent Illicit Activity, including having in place anti-bribery and corruption, conflicts of interest, gifts and hospitality, code of conduct and whistleblowing policies or procedures.

The Executive Team have the ultimate responsibility for being satisfied with each of the above criteria and the suitability of the Third Party before we enter into any engagement or business relationship with them.

4. Due Diligence

All Third Parties are required to be screened in accordance with the due diligence requirements as set out in the table below. Any “red flags” from the screening process or which is otherwise detected for the relevant Third Party (including entities on the White List) must be reported to the General Counsel. The White List will be reviewed by the Legal and Compliance Department regularly to confirm that listed entities continue to meet the criteria for White List classification. For the avoidance of doubt, if any red flags are detected during or after the engagement of the Third Party, these must be reported even if the screening process has concluded.

Entity	Due Diligence Requirement
White List The following entities or class of entities are considered to be on the White List: ▪ Big 4 Accounting Firms - Deloitte, Ernst & Young, KPMG, PriceWaterhouseCoopers ▪ Top tier international and local financial institutions ▪ Top tier international engineering consultancies ▪ Top tier international and local law firms ▪ Fortune 500 companies – such as Apple, Amazon, AT&T, Alphabet, IBM, Meta and Microsoft ▪ Top 100 telecommunications company globally by market capitalisation – such as AT&T, China Mobile, China Tower, China Unicom, CK Hutchison, Indosat, NTT, Orange, PCCW, SingTel, Telekom Indonesia, Telenor, Telia, Telstra, T-Mobile, TPG Telecom, Verizon, Vodafone, ZTE ▪ Public utilities companies – Power, water, telecommunications services provider where such services are similarly available to the public ▪ Government agencies or government linked entities for permits and licences mandated by law	No due diligence required except where any “red flags” have been identified

Equity Partners ▪ Co-investors ▪ Joint venture partners ▪ Joint development partners ▪ Minority shareholders	Due Diligence Questionnaire Ethixbase360 Third Party Risk Management Enhanced Due Diligence
Acquisition Targets ▪ Parent Company ▪ Ultimate Beneficial Owner(s)	Legal Due Diligence Full ABC Due Diligence Financial Due Diligence Ethixbase360 Third Party Risk Management Enhanced Due Diligence (if any material red flag)
Agents and Intermediaries ▪ Consultants representing Xenith IG at any Government Agency ▪ Local agents or intermediaries assisting with applications for licences and permits for Xenith IG	Due Diligence Questionnaire Ethixbase360 Third Party Risk Management Enhanced Due Diligence (if any material red flag)
Vendors ▪ Contractors, suppliers and any other service providers with a total contract value exceeding USD 50,000 per annum ▪ Excluding vendors and suppliers for general business operations where such supplies are generally available to the public, i.e. landlords, suppliers of office supplies, retailers of general goods and services	Due Diligence Questionnaire Ethixbase360 Third Party Risk Management Enhanced Due Diligence (if any material red flag)
Customers ▪ Total Contract Value exceeding USD 50,000 per annum ▪ Excluding any Fortune 500 and Top 100 telecommunications company globally by market capitalisation	Due Diligence Questionnaire Ethixbase360 Third Party Risk Management Enhanced Due Diligence (if any material red flag)
Any other Third Party ▪ Total contract value exceeding USD 25,000 (otherwise no due diligence required)	Due Diligence Questionnaire Ethixbase360 Third Party Risk Management

The Ethixbase360 Third Party Risk Management platform will screen for:

- adverse media on major international news outlet;
- connections with entities on Sanctions List / Watch List enforced by key government agencies globally, including the Office of Foreign Assets Control of the United States Department of Treasury ("**OFAC**"), the United States Department of State, United States Department of Commerce's Bureau of Industry and Security, the United Nations Security Council, and the Monetary Authority of Singapore;
- connections with political parties or politically exposed persons;
- any involvement in or breach of laws or standards relating to corruption, terrorism and trafficking, conflict minerals, environmental protection, or human rights; and
- any regulatory action imposed;

5. Potential "red flags"

The following is a list of potential "red-flags" which may raise concerns and require further enquiry and/or escalation. This list is not intended to be exhaustive and is for illustrative purposes only:

(a) requests for or offers of a bribe, whether made directly or indirectly;
(b) history or suspicion of bribery, corruption or other unlawful conduct;
(c) a person has a family or "special relationship" (including close friendships or business association) with a Government Official;
(d) requests for unusually large commissions or payments that are excessive or not commensurate with the services;
(e) requests for indirect or unusual payment methods such as payments in cash or cryptocurrency, or payments made to an unrelated account or offshore account;
(f) requests for additional fees to "facilitate" a routine action or service;
(g) requests for transfer of value to a government entity or official at "sensitive" moments (e.g. when decisions are being made by the relevant entity or official in relation to our business);
(h) refusal to document the terms of the transactions, including refusal to enter into contracts or provide official receipts for payments, use of side letters, or refusal to put terms in writing;
(i) use of third parties such as local agents or lobbyists with "special relationships" with government entities or Government Officials, or use of third parties at the request of a Government Official;
(j) use of agents, intermediaries, consultants or other third parties that are not customary or that have an unknown reputation or track record;
(k) hesitation to provide details of services or lack of apparent capacity or resource to provide the services represented to or required;
(l) statements that a person will "do whatever it takes to get the deal done";
(m) lavish entertainment, gifts or hospitality; and
(n) refusal to submit responses to due diligence questionnaires, provide compliance certifications or agree to anti-bribery and corruption representations and warranties.

You must carry out additional enquiries if you become aware of any red-flags before proceeding with the transaction or engagement. You must also report any red-flags that cannot be resolved and any suspicious activity or transaction to the Legal and Compliance Department.

6. Approval and continuous monitoring

The Executive Team are jointly responsible for being satisfied that:

(a) the engagement or business relationship with the Third Party will not adversely affect our reputation;

(b) any red flags identified from the due diligence are adequately mitigated before the engagement or business relationship with the Third Party proceeds; and

(c) there are sufficient process and procedures, both internally and at the Third Party level, to ensure the Third Party will act in compliance with all applicable laws and regulations, and in accordance with all applicable Xenith IG policies.

Approved Third Parties must be sent our Anti-Bribery and Corruption Policy, Supplier Code of Conduct, Whistleblowing Policy and other relevant Xenith IG policies and procedures, including on-boarding forms.

Approved Third Parties assessed through EthixBase360 Third Party Risk Management platform will be continuously monitored for adverse media, sanctions and political exposure. They shall remain on the platform for continuous screening for the full duration of their engagement with Xenith IG.

The Executive Team should periodically reassess approved Third Parties with long term business relationships with Xenith IG, such as on contractual renewals, when entering into new engagements or when any red flags are detected during the engagement. In addition, reassessment must be conducted where a Third Party undergoes a material change in ownership, management, or business scope that may affect its risk profile.

7. Additional guidance

If you have any questions in relation to these Guidelines, please contact the Legal and Compliance Department at legal@xenithig.com.