



28 August 2023

Dear Colleagues

At Seatrium, we are committed to conducting our businesses ethically and responsibly. Integrity and accountability underpin the way we do business and our stakeholder engagement. Since coming together as a Group this year, we have taken firm steps to put in place policies and procedures to instil the highest standards of discipline, ethics and compliance in the conduct of our daily work and business.

In this respect, the sustainability of our supply chain is crucial. We are pleased to share that an updated **Supplier Code of Conduct**, which sets out the standards of conduct to which Seatrium's suppliers and their parent entities, subsidiary or affiliate entities and employees are expected to adhere, is available.

Please ensure that the Supplier Code of Conduct policy is immediately disseminated and implemented for all entities and persons under our management and/or operational control. Those with line manager responsibilities are expected to be familiar with these policy requirements and to communicate with and guide your teams in understanding and complying with the requirements.

Our reputation and success depend on us all doing our part and doing the right thing, in full alignment with our core values and corporate policies. Let us all work together to instil a strong compliance culture which is imperative to the long-term success of the company.

Sincerely,

A handwritten signature in black ink, appearing to be "C. Ong", written over a faint circular watermark or background.

Chris Ong
Chief Executive Officer
Seatrium Limited



Supplier Code of Conduct

1. PURPOSE

- 1.1 Seatrium Ltd and its operating Business Units, Singapore and international entities (hereinafter collectively referred to as “Seatrium”) are committed to conducting our businesses ethically and responsibly. Our core values of integrity and accountability are fundamental to the way we do business, including how we manage our supply chain and the impact of our business activities beyond our direct operations.
- 1.2 The sustainability of our supply chain is crucial to the long-term success of our businesses. Through close cooperation with our suppliers, we strive to positively influence their environmental, social and governance performance.

2. SCOPE

- 2.1 This Suppliers Code of Conduct (the “Code”) sets out the standards of conduct to which Seatrium’s suppliers and their parent entities, subsidiary or affiliate entities and employees, are expected to adhere.
- 2.2 A “Suppliers” refers to any person or entity, as decided by Seatrium or the relevant BU/entity, including:
 - (i) contractors of a Seatrium entity;
 - (ii) direct suppliers to Seatrium; and
 - (iii) selected sub-suppliers and third party service providers.

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2.3 These standards of conduct fall into the broad categories of:

- (i) Business conduct;
- (ii) Human rights;
- (iii) Safety and health;
- (iv) Environmental management;
- (v) Conflict Minerals;
- (vi) Export Controls / Sanctions; and
- (vii) Community;

2.4 Suppliers are responsible for ensuring that Suppliers Code of Conduct is disseminated to all their employees, subcontractors and other relevant third parties. If required under the circumstances, training in the local language must be carried out by Suppliers so as to ensure that all employees and third parties involved in the project related to Seatrium fully understands the principles of this SCOC.

3. BUSINESS CONDUCT

Seatrium expects our suppliers to conduct their business operations with the highest standards of integrity, fairness and impartiality, in an ethical and proper manner.

3.1. Legal Compliance

Suppliers shall observe and comply with all applicable laws and regulations in their respective countries of operations. In cases where the standards in this Code differ from national laws or other applicable regulations or standards, suppliers shall abide by the stricter requirements.

- Suppliers shall remain politically neutral and not be involved in political events or activities. Suppliers shall not make political contributions that include paying wages of an employee working for a political party or candidate during normal working hours and shall not use Seatrium facilities or resources for the benefit of a political party, candidate or organisations that it is directly or indirectly connected to.

3.2. Anti-corruption

Seatrium does not under any circumstances tolerate illegal, unethical or any form of corrupt behaviour and its anti-corruption policies and measures are as set out in Seatrium's Code of Conduct. Suppliers are expected to comply with the following:

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- (i) Supplier's employees are not to directly, indirectly or through third parties offer, promise, give or authorize the giving, to any Seatrium employee any bribe, kickback, illicit payment, gift, gratuity, service, favor, or anything else of value to influence or reward that employee in order to secure the performance or non-performance of a function or activity.
- (ii) Supplier's employees shall not entertain, and shall promptly report to Seatrium's management, any request or demand by any Seatrium employee for any undue financial or other advantage of any kind in return for securing the performance or non-performance of a function or activity.
- (iii) Suppliers must under no circumstances offer, promise, give or authorise the giving, directly, indirectly or through third parties, of any bribe, kickback, illicit payment, benefit in kind or any other advantage to a Government Official¹ or Government Entity², or contractor, or any other person or entity, as an inducement or reward for an improper performance or non-performance of a function or activity.
- (iv) Suppliers should not make any facilitation payments on any Seatrium entity's behalf. Facilitation payments are payments or gifts made to a government or public official to speed up, or secure the performance of, a routine, governmental action which the official is already obliged to perform, for example issuing permits, immigration controls, providing services or releasing goods held in custom.
- (v) Similarly, suppliers must not under any circumstances solicit or accept, directly or indirectly, any bribe, kickback, illicit payment, benefit in kind or any other advantage from any Government Official or Government Entity, customer, supplier, contractor, or any other person or entity that is intended to induce or reward an improper performance or non-performance of a function or activity.
- (vi) Suppliers shall not take any action that could result in Seatrium or its clients becoming subject to any action, penalty or loss under any anti-bribery and/or anti-corruption laws.
- (vii) Suppliers shall comply with anti-money laundering laws and countering financing of terrorism laws.

¹ "Government Official" means any elected or appointed official of a Government Entity of any country; representatives or employees of a Government Entity at any level, including customs, immigration and transportation workers; military personnel; representatives of political parties; candidates for political office; directors, managers or employees of state-owned or controlled entities; and any entity hired by a Government Entity for any purpose.

² "Government Entity" means any national, federal, state, provincial, county, municipal, local or foreign government, or other subdivision or agency thereof; any entity exercising executive, legislative, judicial, regulatory, taxing or administrative functions of or pertaining to government; any arbitrator or arbitral body or panel of competent jurisdiction; any public international organization (e.g., the United Nations, the International Monetary Fund, the World Bank); and any entity owned or controlled, in whole or in part, by any national or local government (e.g., a state-owned or state-controlled petroleum company, communications company, etc.).

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3.3. Gifts, Hospitality & Expenses

- Suppliers shall not offer, directly or indirectly, promise or give to our employees or representatives or anyone closely related to them any gifts, including, but not limited to merchandise, entertainment, payments comprising cash or the equivalent, and other tangible or intangible objects of nominal value except for promotional items of minimal value normally bearing a company logo. Hospitality such as social events, meals or entertainment may be offered if there is a clear business reason, but the cost must be kept within reasonable limits. Travel, accommodation and other expenses for the individual representing Seatrium will always be paid by Seatrium. Hospitality, expenses, gifts or other favours shall not be offered or received in situations of contract bidding, evaluation or award.

3.4. Fair competition and Anti-trust laws

- Suppliers shall have strict policy to act in compliance with applicable competition and anti-trust laws, and expects its suppliers to do the same, and not to participate in price fixing, market or customer allocation, market sharing or bid rigging with competitors. Suppliers should be committed to ensuring that the principles of fair competition are respected in their dealings with, or on behalf of, any Seatrium entity.

3.5. Confidentiality

- Suppliers shall take appropriate steps to safeguard and maintain confidential and proprietary information of its business partners and use such information only for the purpose authorized for use by the governing contractual agreement or, where there is not yet a contractual agreement in place, then by the understanding in place for the intended purpose. Information shall be kept in case of sub-contracting, sharing of information with third parties should only be made with the appropriate approval of Seatrium and non-disclosure agreements to be provided by third parties.

3.6. Insider Trading

- Suppliers shall not trade in securities of Seatrium either directly or through immediate family members and friends while they are aware of inside information relating to Seatrium or its related companies, even if they believe they are not relying on this information as this may be construed as insider trading. They will not engage in activities to manipulate the price of publicly listed shares of Seatrium or any related entities.

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3.7. Record keeping & Data Protection

- Suppliers shall keep accurate and complete Company records, reports, accounts and documentation in accordance with applicable laws and regulations. Suppliers will not create or include inaccurate/misleading statements in a record, report or document intentionally and will not falsify or assist in the falsification of any document or record, whether financial or otherwise.
- Suppliers shall comply with all applicable laws and regulations relating to Personal Data Protection Act (PDPA), including but not limited to those related to the collection, use, distribution, destruction, and other processing of personal data (i.e. any data about an identified or identifiable individual). Suppliers are required to have an established information security system to protect Seatrium and its customers' and/or employees' information from being disclosed, changed, destroyed or used for any purpose other than the purpose for which it was provided.

3.8. Conflict of interest

- Suppliers will not take part in or seek to influence any decision where there is an actual or perceived conflict of interest. Such circumstances may be a business interest or a personal interest in the subject matter – economically or otherwise – directly or through someone closely related. No family or other personal relationship is to be used to improperly influence business judgement of either a Seatrium employee or a Suppliers employee. Suppliers shall notify Seatrium if they are aware of a potential conflict of interest, without delay.

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4. HUMAN RIGHTS

Seatrium upholds and respects the fundamental principles set out in the United Nations Universal Declaration of Human Rights and the International Labour Organisation's ("ILO") Declaration on Fundamental Principles and Rights at Work. Our approach to human rights is also informed and guided by general concepts from the United Nations Guiding Principles on Business and Human Rights as set forth below.

Seatrium does not tolerate unethical labour practices such as child labour, forced labour, slavery and human trafficking in any of our operations. We support the elimination of such exploitative labour. We oppose discrimination on any basis, inclusive of any bias on the basis of ethnicity, gender, religious beliefs, nationality, age or any disability.

We expect our suppliers to respect and uphold these fundamental human rights in their operations.

4.1. Child labour

- According to ILO Minimum Age Convention no. 138 (1973), a child is defined as any person less than 15 years of age. Suppliers shall employ workers with a minimum age of 15, or the applicable minimum legal age, whichever is higher. **Suppliers shall not employ children below the age of 15 or the minimum age for employment according to applicable local laws.**

4.2. Forced labour

- Suppliers shall not make use of forced, bonded, indentured or involuntary labour. Employees should enjoy freedom of movement during the course of their employment to the extent applicable by the employment law.
- Suppliers shall not require employees to lodge 'deposits', government-issued identification, passports or work permits as condition of employment.

4.3. Non - Discrimination and Harassment

- Suppliers will treat their employees and hired labour equally and fairly. Suppliers shall not tolerate any form of discrimination or harassment, including on the grounds of race, colour, gender, religion, pregnancy, HIV status, health status, sexual orientation, disability, veteran's status, marital status, and political affiliation or opinion, national or social origin.

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- Suppliers shall not subject employees to physical, sexual, psychological or verbal harassment or abuse;

4.4. Working condition and environment

- Suppliers shall meet or exceed all legal requirements for compensation and working conditions and to provide the local legal minimum wage and benefits. Wages should be paid regularly, on time and be fair in respect of work performance. Employees should be properly compensated for overtime according to the law and within legal working hour limits;
- Suppliers shall secure that all our employees are provided with written agreements of employment setting out employment conditions in a language understandable to the employee and have access to effective grievance mechanisms, complying with the Employment Act of Singapore and any other applicable local law and/or agreements;
- Suppliers shall grant their employees their stipulated annual leave and sick leave without any repercussions, and should be able to take their stipulated maternity or paternity leave in accordance with national and local laws; and
- Suppliers shall avoid arranging unsafe working conditions by providing sufficient rest periods during the workday and honour agreed upon days off from work and maximum working hours, in line with the respective legislations. Working time periods must not exceed the legal limit, and should be modified where relevant to reflect any particular hazards or risks of the work being done.

4.5. Equal Opportunity

- Just as Seatrium selects and maintains business relationships with its suppliers on the basis of merit, we expect our suppliers to provide a fair working environment in which their employees are recognised based on merit and treated with dignity and respect.

4.6. Freedom of Association

- Suppliers shall respect the rights of their employees to associate freely and participate in collective bargaining activities, to the extent that is legally applicable. In countries where these rights are restricted, the employees will anyway have the right to influence their work situation.
- Suppliers shall respect workers' rights to make informed decisions free of coercion, threat of reprisal or unlawful interference regarding their desire to join or not join organisations.

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5. SAFETY AND HEALTH

Safety is a Seatrium core value. Our vision is for everyone to go home safely at the end of every work day. We work closely with our suppliers and other stakeholders to achieve this. Suppliers shall take all necessary measures to safeguard their employees and others involved in their operations.

- 5.1. As safety and health risks vary across the industries in which Seatrium and its suppliers operate, suppliers shall comply with the Seatrium entity's industry-specific safety and health requirements, where such requirements exist.
- 5.2. Suppliers shall have, or work towards having, an effective health and safety management system through which they are able to:
 - Identify and control health and safety risks;
 - Reduce the risk of accidents;
 - Comply with relevant laws and regulations;
 - Ensure necessary emergency preparedness and prevention measures are in place; and
 - Improve overall workplace safety and health performance.
- 5.3. We expect our suppliers to take ownership of strengthening their own safety culture and to continuously work at improving their safety and health performance. This includes providing the necessary safety and health training and equipment for their employees.
- 5.4. Suppliers shall strictly comply with all safety rules and regulations of Seatrium. All goods and services supplied by the Suppliers shall be in compliance with the latest Health, Safety and Environmental statutory requirements.
- 5.5. Suppliers shall submit the latest Safety Data Sheet (SDS) in 16-sections format, product and warning label as per the Globally Harmonized System of Classification and Labelling of Chemicals (GHS), loss control information and specification/ certificates along with the hazardous substances and chemicals at the time of their delivery when applicable.

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6. ENVIRONMENTAL MANAGEMENT

Seatrium is committed to conduct its businesses in an environmentally sustainable manner. Close cooperation with suppliers is crucial for effectively managing our environmental risks and impacts in our supply chain.

- 6.1. We expect our suppliers to comply with all applicable national laws and regulations, and all requirements for environmental licenses and permits.
- 6.2. Suppliers shall have, or work towards having, an effective environmental management system in place, through which they are able to manage and monitor:
 - Energy and water efficiency;
 - Responsible waste management and recycling;
 - Mitigate greenhouse gas emissions; and
 - Pollution prevention.
- 6.3. Suppliers shall not supply raw materials, parts and products that contain unsustainable substances such as asbestos or any other harmful material which can cause environmental risks or health issues over time. Suppliers shall conduct due diligence to ensure that sub-suppliers do not use harmful materials in the production of the materials, parts and products supplied.
- 6.4. Wherever feasible, Suppliers shall provide environmental-friendly products. Preference shall be given to environmental-friendly packing material.

7. CONFLICT MINERALS

Seatrium is committed to ensuring that our projects and supply chain are free from conflict minerals, generally defined as cassiterite (tin), coltan (tantalum), wolframite (tungsten) and gold, or derivatives of these minerals, originating from conflict areas such as the Democratic Republic of Congo (DRC) or its adjoining countries, that are often exploited by armed groups perpetuating violent conflicts and human rights abuses.

- 7.1. Suppliers shall not include any conflict minerals in any products sold to Seatrium and cooperate at all times by responding to Seatrium's inquiries and producing supporting documentation to ascertain the source of the minerals being used in the goods supplied.

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8. EXPORT CONTROLS / SANCTIONS

Seatrium is committed to complying with restrictions that apply to its business and operations, which may include sanctions and embargoes which prohibit or limit our ability to operate in certain countries and locations, do business with sanctioned entities or individuals, etc.

- 8.1. Suppliers shall not directly or indirectly provide to Seatrium any material or service in violation of sanctions imposed by Singapore, the United Nations, United States or the European Union, and other regional, unilateral, and multilateral regulations that restrict transactions with specific foreign entities, persons or countries. Examples of sanctioned countries are Syria, Cuba, Iran, Sudan and North Korea. Examples of entities and persons include, but are not limited to, terrorists, organisations that fund terrorists, and/or parties guilty of trade violations (often included in lists such as the Specially Designated Nationals and Blocker Persons List (SDN), Sectoral Sanctions Identifications (SSI) List and the consolidated list of persons, groups and entities subject to EU financial sanctions).
- 8.2. Suppliers shall comply with the trade regulation laws of the country or legal subdivision in which they operate.

9. COMMUNITY

Supplier shall respect local community and work according to internationally recognized principles to seek to prevent and mitigate adverse impact on local community. They shall recognize and will respect the special importance of the social, cultural, religious and spiritual values and practises of the minorities, indigenous and tribal peoples and their relationship with the land or territories, to the extent where their work may affect these peoples; a process to minimize and manage such impacts will be undertaken.

10. COMPLIANCE

- 10.1 Suppliers are required to acknowledge that they have read and understood this Code. We expect our suppliers to communicate the requirements of this Code to their own suppliers and subcontractors and secure their compliance.
- 10.2 Acknowledgment of this Code authorizes Seatrium to conduct audits, with prior notification, at suppliers' premises. Seatrium must be allowed to exercise its right to audit yearly and/or in the course of the ongoing business relationship.
- 10.3 In cases of non-compliance, suppliers are expected to work expeditiously to implement appropriate corrective measures in accordance with the practices and requirements of the relevant Seatrium entity.

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10.4 We expect our suppliers to cooperate in an honest and transparent manner with any requests for information with regards to the sustainability aspects of their operations.

10.5 In the event that the standards in this Code differ from applicable laws or regulations, or differ from the provisions in the specific business contract between the supplier and the relevant Seatrium entity, the supplier shall abide by the stricter requirements.

11. RAISING CONCERNS

We expect Suppliers to immediately report any suspected misconduct related to Seatrium’s business or its employees via our Whistleblowing channels.

You may find our Whistleblower policy as well as the Whistleblower channels on our website www.seatrium.com.

DECLARATION

Acceptance and adherence to this Code are factors in determining eligibility to be registered, and to remain registered, as Seatrium’s supplier.

If a supplier violates any of the requirements contained in this Code, Seatrium reserves the sole right to discontinue business with such supplier (including terminating any existing contracts), and Seatrium shall not be liable for any claims for losses or damages resulting therefrom.

The principles set forth in this Code are fully understood and shall be adhered to, as indicated by the authorised signatories.

For Supplier		In the presence of	
Signature	: _____	Signature	: _____
Name	: _____	Name	: _____
Designation	: _____	Designation	: _____
Date	: _____	Date	: _____
Company	: _____	Company	: _____

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