

SUPPLIER CODE OF CONDUCT

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

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

1. PURPOSE

- 1.1 Keppel Ltd (“**Keppel**”) and its subsidiary companies (collectively, “**Keppel companies**” and each a “**Keppel company**”) are committed to conducting our businesses ethically and responsibly. 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 As a global company, 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 Supplier Code of Conduct (the “**Code**”) sets out the standards of conduct to which Keppel's suppliers and their parent entities, subsidiary or affiliate entities and employees, are expected to adhere.
- 2.2 A “supplier” refers to any person or entity, as decided by Keppel or a Keppel company, including:
 - (i) contractors of a Keppel company;
 - (ii) direct suppliers to a Keppel company; and
 - (iii) selected sub-suppliers.
- 2.3 These standards of conduct fall into the broad categories of:
 - (i) Business conduct;
 - (ii) Human rights;
 - (iii) Safety and health; and
 - (iv) Environmental management.

3. BUSINESS CONDUCT

Keppel 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.

3.2 Anti-corruption

Keppel 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 Keppel's Code of

Conduct. Suppliers are expected to comply with the following:

- (i) Supplier's employees are not to directly, indirectly or through third parties offer, promise, give or authorize the giving, to any Keppel 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 Keppel's management, any request or demand by any Keppel 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 authorize 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 Keppel company'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.

3.3 Fair Competition

Keppel has a strict policy to act in compliance with applicable competition 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 Keppel company.

3.4 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 purposes 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. In case of sub-contracting, sharing of information with third parties should be made only with the consent of Keppel or the applicable Keppel company.

3.5 Record Keeping

Suppliers shall maintain accurate financial and business records in accordance with applicable laws and regulations.

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).

3.6 Conflict of Interest

No family or other personal relationship is to be used to improperly influence business judgment of either a Keppel employee or a supplier's employee.

4. HUMAN RIGHTS

Keppel 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.

Keppel 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.

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.

4.3 Freedom of Association

Suppliers shall respect the rights of their employees to associate freely and participate in collective bargaining activities, to the extent that it is legally applicable.

4.4 Equal Opportunity

Just as Keppel 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.

4.5 Fair Compensation

Suppliers shall pay their employees fair and regular compensation in accordance with national laws and regulations, including wages for overtime hours and all legally mandated benefits to which their employees are entitled.

4.6 Non-Discrimination and Anti-Harassment

Suppliers shall provide a work environment that is protected by applicable local laws and free from discrimination and harassment, inclusive of any bias on the basis of age, gender, ethnicity, nationality, religion or disability.

5. SAFETY AND HEALTH

Safety is a Keppel 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 Keppel and its suppliers operate, suppliers shall comply with Keppel companies' 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.

6. ENVIRONMENTAL MANAGEMENT

Keppel is committed to conduct its businesses in an environmentally-benign manner. Close cooperation with our 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:
 - Resource use;
 - Energy and water efficiency;
 - Responsible waste management and recycling;
 - Mitigation of greenhouse gas emissions;
 - Pollution prevention; and
 - Biodiversity impact mitigation.

7. COMPLIANCE

- 7.1 Suppliers 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.
- 7.2 Suppliers authorise Keppel to conduct audits, with prior notification, at suppliers' premises. Keppel must be allowed to exercise its right to audit yearly and/or in the course of the ongoing business relationship.
- 7.3 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 Keppel company.
- 7.4 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.

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 Keppel company, the supplier shall abide by the stricter requirements.

DECLARATION

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

If a supplier violates any of the requirements contained in this Code, Keppel reserves the sole right to discontinue business with such supplier (including terminating any existing contracts), and Keppel 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 signature below.

For SUPPLIER:

In the presence of:

Signature: _____

Signature: _____

Name: _____

Name: _____

Designation: _____

Designation: _____

Company: _____

Company: _____