POWER INTERNATIONAL

- HOLDING -

THIRD-PARTY CODE OF CONDUCT POLICY

CORPORATE LEVEL

CORPORATE GOVERNANCE

ETHICS & COMPLIANCE

DOCUMENT REFERENCE: PIH-POL-CG-1114-8, VERSION 02

Document Review and Approvals

This document has been reviewed and approved in accordance with the PIH Governance Framework and applicable document management requirements. Electronic signature confirmation, reflected through the validation key appearing at the bottom of each page, evidences the review and approval of this document by the individuals identified below.

The validation key provides assurance that the document represents the approved version in force at the time of issuance. This document is maintained in electronic form and the corresponding electronic signatures are available on the final page.

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Document Information and Revision History

This Policy is periodically reviewed to ensure its continued relevance, effectiveness, and alignment with PIH governance requirements, applicable laws, regulations, and business practices. A record of revisions and amendments is maintained in the Revisions Log at the end of this document.

Context	Version	Date
First issue	01	20/05/2024
Second issue	02	17/06/2026

Definitions and Abbreviations

PIH: Power International Holding and its Groups, Clusters, Subsidiaries, Controlled Entities, and Business Units.

PIH Contract Holder: The PIH employee, department or function responsible for managing the relevant third-party relationship, contract, purchase order, project engagement or scope of work.

Speak-Up Channels: Any reporting channel made available or approved by PIH for reporting ethics, compliance, legal, human rights, labour, health and safety, environmental, information security or other concerns.

Third Party: Any external individual or organisation conducting business with, acting on behalf of, providing services to, supplying goods to, partnering with, participating in a joint venture, consortium, strategic alliance or other business arrangement with, or otherwise supporting PIH activities.

Government Official: Any person who holds a legislative, administrative, regulatory, judicial, military, or public function on behalf of any international, national, regional, or local government authority.

This includes employees of:

- ministries;
- regulators;
- public authorities;
- municipalities;
- state-owned entities;
- public international organisations;
- political parties; and
- candidates for public office.

Government Intermediary: Any third party that interacts with Government Officials or public authorities on behalf of PIH or in connection with PIH activities.

Examples include:

- customs brokers;
- freight forwarders;
- permit facilitators;
- licensing consultants;
- immigration advisors;
- public affairs advisors; and
- similar representatives.

Subcontractor: Any individual or organisation engaged by a Third Party to perform work, provide services, or supply goods in support of PIH-related activities.

Human Rights: The fundamental rights and freedoms recognised under internationally accepted human rights principles, including rights relating to dignity, equality, freedom, safety, and fair treatment.

Forced Labour: Any work or service performed involuntarily under threat, coercion, intimidation, debt bondage, trafficking, or other forms of compulsion.

Child Labour: Employment or work performed by individuals below the applicable legal minimum working age.

Summary of Changes

This section provides an overview of the key changes and updates in the current version compared to the previous version. For a comprehensive account of all revisions, please refer to the 'Revisions Log' at the end of this document.

Change Type	Change Description
Green	Addition
~~Red with Strikethrough~~	Deletion
Black	No Changes
Bold Black	Explanation of the Changes or Amendments

Version 02		
Page	**Section**	**Revisions**
----	----	**Comprehensive revision and reissuance of the Third Party Code of Conduct to align with international governance, ethics, anti-corruption, sanctions, and human rights standards; restructured to formally integrate with the PIH Governance Framework and the PIH Ethics & Compliance Program.**

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1. Introduction

Power International Holding ("PIH" or the "Group") is committed to conducting business ethically, responsibly, sustainably, and in compliance with applicable laws and regulations.

PIH recognises that third parties play a critical role in supporting its operations, projects, customers, stakeholders, and long-term success. The conduct of third parties may directly affect PIH's legal, regulatory, operational, financial, and reputational exposure.

This Third-Party Code of Conduct ("Code") establishes the minimum standards of conduct expected from all third parties conducting business with, on behalf of, or for the benefit of PIH, its Groups, Clusters, Subsidiaries, Controlled Entities, and Business Units.

The Code serves as:

- a statement of PIH's expectations regarding ethical and responsible business conduct;
- a third-party onboarding, approval and relationship-management tool;
- a contract, project, joint venture, consortium, supplier and business-partner oversight tool;
- a due diligence and risk management reference; and
- a practical guide for third parties conducting business with, acting on behalf of, partnering with, or otherwise supporting PIH.

PIH Contract Holders and other relevant PIH relationship owners may use this Code to support third-party onboarding, due diligence, contract management, relationship management, supplier and partner oversight, performance reviews, ongoing monitoring, renewal, exit and close-out activities.

2. Scope

This Code applies to all third parties engaged by, acting on behalf of, conducting business with, partnering with, or otherwise supporting PIH-related activities, whether directly or indirectly, including but not limited to:

- suppliers;
- contractors;
- subcontractors;
- consultants;
- professional advisors;
- agents;
- distributors;
- brokers;
- freight forwarders;
- customs brokers;
- permit facilitators;
- government intermediaries;
- joint venture partners;
- consortium partners;
- outsourcing providers; and
- other business partners.

This Code applies throughout the relevant lifecycle of the third-party relationship, as applicable to the nature of the relationship, including:

- identification, selection and due diligence;
- onboarding, prequalification or approval;
- negotiation, contracting or relationship formation;

- procurement, tendering or award processes, where applicable;
- project delivery, service delivery, supply or performance of obligations;
- joint venture, consortium or partnership activities, where applicable;
- ongoing relationship management, monitoring and review;
- contract, arrangement or relationship renewal, amendment or extension;
- exit, close-out, suspension or termination; and
- any post-relationship obligations, including confidentiality, recordkeeping, audit cooperation and investigation support.

Third parties shall communicate the requirements of this Code to their employees, subcontractors, agents, suppliers and other parties performing PIH-related work on their behalf, and shall take reasonable steps to promote compliance with equivalent standards.

3. Commitment

PIH expects Third Parties to:

- comply with applicable laws and regulations;
- operate ethically and responsibly;
- conduct business honestly and transparently;
- maintain effective governance and internal controls;
- identify and manage risks appropriately;
- cooperate with PIH in managing ethics, compliance, legal, operational, and reputational risks;
- promote a culture of integrity throughout their organisations and supply chains; and
- support responsible and sustainable business practices.

Third parties are encouraged, proportionate to their size, complexity, and risk profile, to establish and maintain management systems addressing:

- ethics and compliance;
- anti-bribery and corruption;
- financial crime;
- sanctions;
- labour practices;
- human rights;
- health and safety;
- environmental performance;
- information protection; and
- risk management.

Third parties shall take reasonable steps to ensure that equivalent standards are implemented throughout their supply chains.

4. Compliance with Laws and Regulations

Third parties shall comply with all applicable:

- laws;
- regulations;
- permits;
- licences;
- contractual obligations;
- regulatory requirements;
- industry standards; and
- PIH policies, procedures, standards, codes, instructions and other requirements communicated to them or incorporated into contractual documents.

Compliance with this Code does not replace legal obligations.

Where legal requirements and this Code differ, third parties shall apply the higher standard where legally permissible.

Third parties shall promptly notify PIH of any material:

- criminal investigations;
- regulatory investigations;
- sanctions restrictions;
- licence suspensions;
- enforcement actions;
- significant litigation;
- debarments; or
- compliance failures

that may affect their ability to perform services or fulfil contractual obligations.

5. Ethics and Integrity

Third parties shall conduct business with honesty, integrity, fairness, transparency, and professionalism.

Third parties shall not engage in:

- fraud;
- deception;
- misrepresentation;
- falsification of records;
- unethical conduct;
- improper influence;
- concealment of material information; or
- other conduct that may damage trust, confidence, or the reputation of PIH.

Business decisions shall be made objectively and free from improper influence.

Third parties shall maintain accurate books, records, accounts, and supporting documentation sufficient to demonstrate compliance with applicable legal, regulatory, and contractual obligations.

6. Anti-Bribery and Corruption

PIH maintains a zero-tolerance approach to bribery and corruption.

Third parties shall not directly or indirectly:

- offer;
- promise;
- authorize;
- provide;
- request;
- solicit; or
- accept

bribes, kickbacks, facilitation payments, improper commissions, or other improper advantages.

Third parties shall not provide anything of value to obtain, retain, or improperly influence:

- business opportunities;
- procurement decisions;
- regulatory outcomes;
- permits;
- licences;
- inspections;
- approvals; or
- other advantages.

Third parties shall not offer gifts, hospitality, entertainment, travel, accommodation, donations, sponsorships, or other benefits that may improperly influence decisions or create the appearance of improper influence.

Particular care shall be exercised when interacting with Government Officials and Government Intermediaries.

Third parties shall maintain effective anti-bribery controls, training, monitoring, and oversight arrangements appropriate to their risk profile.

7. Conflicts of Interest

Third parties shall avoid actual, potential, or perceived conflicts of interest.

Any situation that may create a conflict involving PIH personnel, Government Officials, competitors, business partners, or other stakeholders shall be disclosed promptly.

Examples include:

- family relationships;
- personal relationships;
- ownership interests;
- financial interests;
- outside employment;
- gifts and hospitality; and
- other circumstances that may impair independent judgement.

Conflicts shall be disclosed, assessed, and managed transparently.

8. Anti-Money Laundering, Counter-Terrorism Financing and Financial Crime

Third parties shall not participate in, facilitate, support, or knowingly benefit from:

- money laundering;
- terrorism financing;
- proliferation financing;
- fraud;
- sanctions evasion;
- tax evasion;
- concealment of beneficial ownership; or
- other financial crime.

Third parties shall maintain appropriate controls to identify and manage financial crime risks.

Third parties shall maintain transparency regarding:

- beneficial ownership;
- ownership structures;
- sources of funds; and
- control arrangements

where reasonably requested by PIH.

Third parties shall promptly notify PIH of material changes in ownership, control, beneficial ownership, management, sanctions status, or legal standing that may affect the relationship with PIH.

Any suspected financial crime involving PIH activities shall be reported promptly.

9. Sanctions and Trade Compliance

Third parties shall comply with all applicable:

- economic sanctions;
- export controls;
- trade restrictions;
- customs requirements; and
- trade compliance obligations.

Third parties shall not, in connection with PIH-related activities, directly or indirectly deal with, provide funds or economic resources to, make goods or services available to, or otherwise support any sanctioned individual, entity, vessel, jurisdiction or other party subject to applicable restrictions. This includes parties owned or controlled by, acting on behalf of, acting at the direction of, or operating for the benefit of any sanctioned or restricted person or entity.

Third parties shall cooperate with PIH sanctions screening, due diligence, and compliance requirements.

Third parties shall promptly notify PIH of any sanctions-related concerns, restrictions, investigations, or developments affecting their operations.

10. Competition and Fair Dealing

PIH is committed to fair, open, and lawful competition.

Third parties shall conduct business in compliance with applicable competition and antitrust laws and shall not engage in conduct that restricts, distorts, or undermines fair competition.

Third parties shall not engage in:

- bid rigging;
- cartel activity;
- price fixing;
- market allocation;
- customer allocation;
- anti-competitive information sharing;
- collusive tendering;
- abuse of market position; or
- other anti-competitive practices.

Third parties shall not improperly exchange competitively sensitive information relating to:

- pricing;
- bids;
- tenders;
- customers;
- suppliers;
- market strategies;
- production plans;
- commercial forecasts; or
- other commercially sensitive information.

Particular care shall be exercised during:

- tenders;
- procurement processes;
- consortium arrangements;
- joint ventures;
- trade association meetings; and
- interactions with competitors.

Third parties shall immediately report any suspected anti-competitive conduct affecting PIH activities.

11. Human Rights and Labour Standards

PIH respects internationally recognised human rights and expects third parties to conduct their activities in a manner consistent with internationally accepted human rights principles.

Third parties shall:

- respect the dignity, rights, and welfare of workers;
- comply with applicable labour laws;
- provide fair and lawful employment conditions;
- maintain workplaces free from harassment, abuse, discrimination, and retaliation;
- support equal opportunity and fair treatment; and
- seek to prevent adverse human rights impacts within their operations and supply chains.

Forced Labour

Third parties shall not use:

- forced labour;
- bonded labour;
- prison labour;
- involuntary labour;
- trafficked labour; or
- any other form of modern slavery.

Employment shall be voluntary.

Workers shall be free to leave employment in accordance with applicable contractual and legal requirements.

Child Labour

Third parties shall not employ individuals below the applicable legal minimum working age.

Third parties shall implement appropriate controls to prevent child labour within their operations and supply chains.

Recruitment Practices

Third parties shall implement ethical recruitment practices.

Workers shall not be required to pay recruitment fees, placement fees, or similar charges as a condition of employment.

Recruitment activities shall be transparent, lawful, documented, and free from deception or coercion.

Personal Documents

Third parties shall not improperly retain, confiscate, destroy, conceal, or restrict access to:

- passports;
- identity documents;
- work permits; or
- other personal documents.

Where documents are held for legitimate administrative purposes, workers shall retain access to them and be able to recover them within a reasonable period.

Freedom of Association

Third parties shall respect the rights of workers to communicate concerns, organise, associate, and engage in lawful worker representation activities in accordance with applicable laws.

Grievance Mechanisms

Third parties shall maintain appropriate grievance mechanisms that allow workers to raise concerns without fear of retaliation.

Workers shall be able to report concerns confidentially and receive fair consideration of those concerns.

12. Health, Safety and Environment

PIH expects third parties to provide safe, healthy, and environmentally responsible workplaces.

Third parties shall identify, assess, manage, and mitigate health, safety, environmental, and security risks arising from their activities.

Health and Safety

Third parties shall:

- comply with applicable health and safety laws;
- provide safe working conditions;
- identify workplace hazards;
- implement risk mitigation measures;
- provide appropriate training;
- provide necessary personal protective equipment;
- investigate incidents;
- report significant incidents where required; and
- promote a positive safety culture.

Workers shall be empowered to stop unsafe work and raise safety concerns without fear of retaliation.

Emergency Preparedness

Third parties shall maintain appropriate emergency preparedness and response arrangements, including:

- emergency plans;
- emergency equipment;
- drills and exercises;
- incident reporting processes; and
- business continuity arrangements where appropriate.

Environmental Protection

Third parties shall comply with applicable environmental laws and regulations.

Third parties are expected to:

- minimise pollution;
- manage waste responsibly;
- conserve natural resources;
- protect biodiversity where relevant;
- manage emissions responsibly;
- support sustainable business practices; and
- continuously improve environmental performance.

Environmental incidents affecting PIH activities shall be reported promptly.

PIH encourages third parties to support responsible business conduct and sustainable business practices consistent with applicable environmental, social, and governance (ESG) principles.

13. Information Protection and Confidentiality

Third parties shall protect confidential, proprietary, personal, commercial, technical, and other sensitive information obtained through their relationship with PIH.

Third parties shall:

- use information only for legitimate business purposes;
- restrict access on a need-to-know basis;
- maintain appropriate physical and electronic safeguards;
- comply with applicable privacy and data protection requirements;
- prevent unauthorised disclosure, loss, misuse, theft, alteration, or destruction of information; and
- protect intellectual property rights.

Third parties shall not disclose PIH confidential information without appropriate authorisation.

Where appropriate, third parties shall implement:

- information classification controls;
- cybersecurity safeguards;
- encryption controls;
- access controls;
- incident management procedures;
- secure storage arrangements; and
- secure disposal procedures.

Upon expiry, termination or close-out of the relationship, third parties shall return, securely delete or otherwise dispose of PIH confidential, personal, commercial, technical or sensitive information in accordance with contractual requirements, applicable law and PIH instructions, unless retention is legally required.

Third parties shall promptly notify PIH of any actual or suspected:

- information security incidents;
- cybersecurity incidents;
- privacy breaches;
- confidentiality breaches; or
- data protection incidents

affecting PIH information.

14. Third-Party Relationship and Subcontractor Management

Third parties are responsible for ensuring that parties acting under their direction, control or responsibility in connection with PIH-related activities comply with standards consistent with this Code. This may include, as applicable, their subcontractors, suppliers, agents, representatives, consultants, affiliates, consortium participants, joint venture participants and other supporting parties.

Third parties shall:

- communicate applicable requirements;
- conduct appropriate due diligence;
- monitor compliance;
- maintain oversight;
- address identified deficiencies; and
- promote ethical conduct throughout their supply chains.

Where required by contract or applicable PIH requirements, prior approval shall be obtained before engaging subcontractors or other material supporting parties to perform PIH-related activities, or before

making material changes to the approved third-party, subcontracting, consortium, joint venture or partnership structure.

Third parties shall cooperate with:

- due diligence activities;
- risk assessments;
- compliance reviews;
- audits;
- investigations; and
- monitoring activities

conducted by or on behalf of PIH.

Third parties remain responsible for the actions and conduct of subcontractors performing work on their behalf.

15. Speak-Up and Reporting Concerns

PIH encourages the prompt reporting of concerns involving actual or suspected misconduct.

Third parties shall promptly report concerns relating to:

- bribery and corruption;
- financial crime;
- sanctions violations;
- competition law concerns;
- fraud;
- human rights concerns;
- labour violations;
- health and safety incidents;
- environmental violations;
- information security incidents;
- retaliation; or
- other serious misconduct.

Reports may be made through:

- designated PIH Contract Holders;
- PIH management;
- Corporate Governance / Ethics & Compliance representatives;
- Speak-Up channels; or
- other approved reporting mechanisms.

PIH expects third parties to cooperate fully and honestly with reviews, inquiries, investigations, audits, and compliance activities.

Good-faith reporting shall not result in retaliation.

PIH may make confidential reporting channels available to third parties for reporting concerns in good faith.

16. Monitoring, Audits and Cooperation

PIH reserves the right to assess, review, monitor, verify, audit, or otherwise evaluate compliance with this Code where permitted by applicable contracts and laws.

Third parties shall:

- maintain records demonstrating compliance with this Code;
- provide reasonable access to relevant information;
- cooperate with assessments and audits;
- support investigations;
- respond to requests for information;
- provide evidence of compliance where reasonably requested; and
- implement corrective actions where deficiencies are identified.

The nature and extent of monitoring activities may be determined on a risk-based basis.

17. Consequences of Non-Compliance

Failure to comply with this Code may result in corrective actions, including:

- remediation requirements;
- additional monitoring;
- enhanced oversight;
- suspension of activities;
- contract review;
- contract termination;
- removal from approved third-party, supplier, vendor or business-partner lists;
- reporting to relevant authorities; or
- other actions considered appropriate by PIH.

The severity of actions taken shall be proportionate to the nature, seriousness, and impact of the non-compliance.

Where appropriate, PIH may require corrective action plans and evidence of remediation before continuing the business relationship.

18. Acknowledgement and Commitment

PIH expects third parties to acknowledge, support and comply with the principles contained in this Code.

By submitting a proposal, participating in a tender, accepting a purchase order, entering into a contract, forming or participating in a joint venture, consortium, partnership or other business arrangement with PIH, commencing work, providing goods or services, or continuing to conduct business with PIH, the third party is deemed to have accepted this Code and agreed to comply with its principles and requirements in connection with PIH-related activities.

By conducting business with PIH, third parties confirm their commitment to:

- lawful conduct;
- ethical business practices;
- integrity;
- respect for human rights;
- health, safety and environmental responsibility;
- transparency;
- accountability; and
- continuous improvement.

Third parties are encouraged to implement policies, procedures, controls, training and governance arrangements appropriate to their size, complexity and risk profile in order to support compliance with this Code.

PIH may require formal written acknowledgement of this Code where appropriate, including as part of:

- third-party onboarding, approval or due diligence activities;
- procurement, tendering or contract award processes, where applicable;
- joint venture, consortium, partnership or strategic relationship formation;
- contract, arrangement or relationship renewals, amendments or extensions;
- ongoing supplier, contractor or business-partner management;
- periodic compliance reviews; and
- exit, close-out or post-relationship cooperation activities.

19. Revisions Log

Change Type	Change Description
Green	Addition
~~Red with Strikethrough~~	Deletion
Black	No Changes
Bold Black	Explanation of the Changes or Amendments

Version 01		
Page	**Section**	**Revisions**
----	----	**First Issue**

Version 02		
Page	**Section**	**Revisions**
----	----	**Comprehensive revision and reissuance of the Third Party Code of Conduct to align with international governance, ethics, anti-corruption, sanctions, and human rights standards; restructured to formally integrate with the PIH Governance Framework and the PIH Ethics & Compliance Program.**