



**PERENNIAL HOLDINGS PRIVATE LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200210338M)

# **CODE OF CONDUCT**

**Effective Date: 16 June 2021**

**Version No.2.0**

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## 1. Introduction

The Code of Conduct sets out the principles to guide the conduct of business activities internally as well as externally. Every employee of Perennial is obliged to comply with the guidelines set out here. This also means that employees should make an ongoing effort to learn about content relevant to their duties, guidelines that apply to them and any changes that are made to the guidelines. All heads of departments shall see it as their duty to ensure that this Code of Conduct is complied with by their team.

The Code of Conduct does not reference all of Perennial's policies, but highlights and reinforces key areas of ethical, legal and personal behaviour expected of all employees. In situations where the Code of Conduct does not provide adequate guidance, the Company expects an employee to act in good faith, in accordance to the high standards of integrity and honesty expected of each Employee in the Company.

Employees can address any questions they may have about this Code of Conduct to their supervisor or the HR department at any time. Any (potential) infringements or risks of infringement should be immediately reported to the immediate supervisor or Head of Department, the HR department or the Chief Executive Officer.

## 2. Conflict of Interests

- 2.1 During their employment with the Company, all Employees are not allowed to engage in any other form of gainful employment or business activity, unless specific prior approval in writing has been granted by the Company.
- 2.2 All Employees should always act in the Company's best interest. To avoid situations which are of potential conflict of interest, the Employees should not engage in any activity, interest, investment or association that may interfere with their judgment concerning the Company's best interests.
- 2.3 The Company cannot define every situation of conflict of interest. An employee is advised to consult his supervisor or the HR department if he is uncertain about a situation of potential conflict of interest. However, the following situations shall always be considered as conflict of interest:
  - (a) If the Employee or any member of his immediate family or relatives has a significant interest in one of the Company's suppliers, customers or competitors without obtaining written approval from the Chief Executive Officer.
  - (b) If the Employee engage in a significant personal business transaction involving the Company for profit or gain without obtaining written approval.
  - (c) If the Employee or any member of his immediate family accepts money, gifts of more than nominal value, excessive hospitality, loans or special treatment from any supplier, customer or competitor of the Company. "More than nominal value" refers to a gift or favour received in any form, which prevents an Employee from acting in the best interest of the Company.
  - (d) If the Employee steals, loans or gives away Company property without obtaining proper approval.

### **3. Directorship**

- 3.1 An Employee may be required to serve as a director of the Company or of other related companies. In this case, where an Employee is appointed a director to represent the interest of the Company in an investee company, whether it be listed or unlisted, any director's fees paid by that investee company, whether in cash or otherwise, belongs to the Company and the Employee is required to return the director's fees to the Company.
- 3.2 An Employee shall not serve as a director of corporations which are not related to the Company without the prior approval of the Head of Department and the Chief Executive Officer. However, an Employee may assume directorships of non-profit or public service corporations such as religious, educational, cultural, social, welfare, philanthropic or charitable institutions provided that the discharge of these responsibilities does not interfere with his duties and responsibilities to the Company.
- 3.3 The Company specifically prohibits an employee from holding any director appointment which will create any potential conflict of interest; or where such appointment will affect the employee's ability to discharge his duties objectively, professionally and responsibly; or where the nature of the appointment will affect the image of the Company.

### **4. Bribery and Illegal or Unethical Trading Practices**

An Employee shall refrain from illegal or unethical actions that might damage the Company's reputation.

### **5. Entertainment and Gifts**

- 5.1 An Employee shall not accept entertainment, commission, emolument, service, gratuity, money, property or any pecuniary benefit or gift for his own personal benefit or advantage from any person/agent or representative having a direct or indirect business dealing with the Company, particularly if this is given with intent to influence the Employee's conduct in relation to the Company's affairs.
- 5.2 All gifts, favours, contributions and entertainment offered to others or accepted by Employees of the company will be in accordance with widely accepted good business practices and will be of such a nature that public disclosure of all related facts would not embarrass the employee or the Company. Such gifts are never to be offered or accepted in such a way as to imply that they are a kickback, bribe, payoff or be requested or in any way solicited by a Company.
- 5.3 However, if an Employee is offered a cash benefit or gift, he shall immediately inform his Head of Department who will provide guidance and advice.

### **6. Misuse of Position**

An Employee must not use his position or the Company's name for personal advantage in political, investment or retail purchasing transactions, or in similar types of activities. The use of position to obtain preferential treatment not normally accorded to the Company's Employees at large is discouraged.

## **7. Insider Trading**

- 7.1 An Employee shall not deal in the securities of any company listed or pending listing on a stock exchange at any time when he is in possession of information, obtained as a result of his employment with the Company which is not generally available to shareholders of that company and the public and which, if it were so available, would likely bring about a material change in the market price of the shares or other securities of the company concerned.
- 7.2 If an Employee possesses insider information, he is also prohibited from influencing any other person to deal in the securities concerned or communicating such information to any other person, including other members of the staff who do not require such information in discharging their duty.
- 7.3 An Employee should not appropriate to himself, nor divert to any other person or entity, any business or financial opportunity which the employee knows, or reasonably could anticipate, the Company would have an interest in pursuing.

## **8. Confidentiality**

- 8.1 An Employee must take every precaution to protect the confidentiality of company information. An Employee shall not during, or after termination of his employment with the Company (except in the proper course of his duties or with the Company's written consent) divulge or make use of any secrets, copyright material, or any correspondence, accounts or dealings of the Company.
- 8.2 An Employee should not use, for personal benefit, information concerning any aspect of the Company's business or information acquired as a result of his relationship with the Group or Company. Moreover, such information should not be directly or indirectly disclosed to any other person or entity except as required in the performance of the Company's duties or as expressly authorised by the Company. An Employee can be held liable to the Company for any benefit gained from improper use of the information or any damages sustained by the Company as a result of improper disclosure of such information.
- 8.3 Confidential information may include but are not limited to the following:
  - a) financial data maintained in the various systems of the Company,
  - b) financing plans,
  - c) marketing strategies,
  - d) potential acquisitions or plans,
  - e) organizational changes,
  - f) arrangements with vendors.

## **9. Trade Union, Political and Social Activities**

- 9.1 If an Employee is involved in trade union, political and social activities, he shall conduct these activities outside the Company's premises and after his working hours. An Employee shall ensure that his involvement or participation in these activities will not infringe on or interfere with his duties and responsibilities to the Company.
- 9.2 The Company, however, reserves the right to request an Employee to stop his involvement/participation in these activities if these activities deprive an Employee from giving his commitment to his duties and responsibilities and/or cause embarrassment of any kind to the Company.

## **10. Anti-Money Laundering**

An Employee shall act diligently to prevent the Company's trade and business transactions from being used for money laundering and the financing of terrorism, and to detect suspicious activity in accordance with relevant laws and regulations. This includes carrying out comprehensive "Know Your Customer/Counterparty" checks for proper identification of parties involved in transactions with the Company as well as monitoring of certain activities and transactions to spot any unusual activity.

## **11. Workplace Health and Safety**

- 11.1 The Company will comply with all the necessary laws and regulations and ensure a working environment that is safe and healthy. Employees are expected to carry out their work in a safe manner in order not to cause harm to themselves or their co-workers. If an employee is unwell, he should seek medical advice.
- 11.2 Employees must not be under the influence of alcohol during working hours that can impair their judgment and threaten the safety of themselves or others.
- 11.3 Every employee is expected to respect and be considerate towards their co-workers. Improper behaviour such as discrimination and harassment will not be tolerated. The Company will take firm action against any employee who violates this guideline.

## **12. Installation of Illegal Computer Software**

An Employee is not permitted to install any unlicensed software (e.g. games, shareware, freeware, screensavers, icons, etc.) in his computer.

## **13. Media and Public Relations**

- 13.1 All enquiries from the media (e.g. TV, radio, press, etc.) as well as shareholders or the investment community must be referred to the Investor Relations & Corporate Communications team.
- 13.2 An Employee is not permitted to give interviews for any purpose connected with the Company or the Group without the prior consent of the Chief Executive Officer.
- 13.3 An Employee should not accept any speaking engagement – panel, presentation, conference, etc. in his or her capacity as an employee of the Company or the Group without first receiving approval from the Chief Executive Officer. If an Employee is approved to participate in the event, content of his or her final presentation must be reviewed by the Investor Relations & Corporate Communications team and approved by the Chief Executive Officer.
- 13.4 Where an Employee participates in blogs, social media or any other online spaces (including, but not limited to, personal sites maintained outside of work hours), the Employee should take care to ensure that he or she does not act in conflict with the best interests of the Company or the Group. Company or Group related social media accounts should also be kept separate from personal accounts.

#### 14. Enforcement of the Code of Conduct

- 14.1 The Company is committed to this Code of Conduct. Any employee who becomes aware of an apparent violation of the Code of Conduct must report the violation to Head of Department, the HR department or the Chief Executive Officer. Any alleged violation of this Code will be investigated by the Management.
- 14.2 Violation of this Code of Conduct may result in appropriate disciplinary action by the Company management.
- 14.3 The Code of Conduct will be updated from time to time to keep it relevant to changes in the Company's business or operating environment.

#### 15. Change History

<b>Version Number</b>	<b>Description of Changes Made</b>	<b>Policy Approval Date</b>
<b>1.0</b>	<b>Establishment of the Code of Conduct</b>	<b>15 February 2020</b>
<b>2.0</b>	<b>Update of Company Name to reflect Perennial Holdings Private Limited</b>	<b>16 June 2021</b>