

# PIPING SYSTEM PTE. LTD

## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

### 1. Preamble

Piping System Pte. Ltd. (hereinafter referred to as "the Company") recognizes that its success is intertwined with the well-being of the communities, environments, and stakeholders it interacts with. Corporate Social Responsibility (CSR) is not merely a moral obligation but a core business value that drives our commitment to sustainable and ethical practices. This CSR Policy outlines the Company's dedication to creating positive impacts through responsible business conduct, environmental stewardship, community engagement, and respect for all stakeholders.

### 2. Scope

This Policy applies to all aspects of the Company's operations, including its design, manufacturing, installation, and maintenance of piping systems, as well as administrative and corporate functions. It extends to all employees, officers, directors, contractors, suppliers, and partners acting on behalf of the Company, regardless of their location. The Policy guides interactions with communities, customers, employees, shareholders, and the environment.

### 3. Policy Objectives

The Company's CSR efforts are guided by the following objectives:

- To conduct business ethically and in compliance with all applicable laws and international standards.
- To minimize the environmental impact of operations and promote sustainable practices.
- To support the development and well-being of communities where the Company operates.
- To foster a safe, inclusive, and empowering workplace for employees.
- To build long-term, mutually beneficial relationships with all stakeholders.

### 4. Ethical Business Practices

Upholding integrity in all business dealings is foundational to the Company's CSR commitment. This includes:

- Adherence to the Company's Anti-Corruption Policy, ensuring zero tolerance for bribery, fraud, and unethical practices.
- Fair and transparent transactions with suppliers, customers, and partners, with clear contractual terms and equitable treatment.
- Compliance with labor laws and standards, as outlined in the Company's Labor Policies, including prohibitions on forced labor, child labor, and discrimination.
- Protection of customer data and privacy, ensuring responsible handling of confidential information in accordance with data protection regulations.

## **5. Environmental Stewardship**

Recognizing the importance of environmental sustainability, the Company is committed to:

- Integrating environmental considerations into all business decisions, from product design to waste management.
- Reducing resource consumption, including energy, water, and raw materials, through efficiency improvements and the adoption of sustainable technologies.
- Minimizing emissions, waste, and pollution, in line with the Company's Health, Safety and Environmental Policy, and striving to exceed regulatory requirements.
- Promoting recycling, reuse, and responsible disposal of waste generated from operations.
- Supporting initiatives to protect local ecosystems and biodiversity, particularly in areas where the Company operates.

## **6. Community Engagement and Development**

The Company aims to be a responsible neighbor and contribute to the social and economic development of communities:

- Investing in community projects that address local needs, such as education, healthcare, infrastructure, and skills training.
- Partnering with non-profit organizations, local governments, and community groups to identify and support impactful initiatives.
- Encouraging employee volunteerism by providing paid time off for participation in community service activities.
- Supporting small and local businesses, particularly in procurement processes, to foster economic growth in local communities.
- Engaging in open dialogue with community members to understand their concerns and incorporate feedback into business practices.

## **7. Employee Well-being and Development**

Employees are the Company's most valuable asset, and their well-being and growth are central to CSR efforts:

- Ensuring a safe and healthy work environment, in compliance with the Company's Health, Safety and Environmental Policy, with access to proper training and protective equipment.
- Providing fair compensation, benefits, and opportunities for career advancement, regardless of gender, race, age, or other characteristics.
- Promoting work-life balance through flexible work arrangements and wellness programs.
- Investing in employee training and development to enhance skills, knowledge, and professional growth.
- Fostering a culture of diversity, inclusion, and respect, where all employees feel valued and empowered to contribute.

## **8. Stakeholder Engagement**

The Company recognizes the importance of engaging with stakeholders to understand their expectations and align CSR efforts with their needs:

- Regularly communicating with stakeholders, including shareholders, customers, employees, communities, and suppliers, to share progress on CSR initiatives and gather feedback.
- Reporting transparently on CSR performance, including achievements, challenges, and future goals, through annual sustainability reports.
- Collaborating with stakeholders to address shared challenges, such as environmental sustainability and social inequality.

## **9. Implementation and Accountability**

### **9.1 Responsibility**

The Company's senior management is responsible for overseeing the implementation of this CSR Policy. A dedicated CSR Committee, comprising representatives from various departments (including operations, human resources, and sustainability), will monitor progress, develop action plans, and ensure alignment with the Policy's objectives.

### **9.2 Resources**

The Company will allocate sufficient financial, human, and technological resources to support CSR initiatives, ensuring their effective implementation.

### **9.3 Monitoring and Reporting**

Key performance indicators (KPIs) will be established to measure progress in areas such as environmental impact reduction, community investment, employee satisfaction, and ethical

compliance. These KPIs will be reviewed quarterly, and an annual CSR report will be published to communicate results to stakeholders.

## 10. Policy Approval and Review

### 10.1 Approval

This CSR Policy was approved by the Company's Board of Directors on [Date of Approval], following a review to ensure alignment with the Company's mission, values, and legal obligations.

### 10.2 Review and Update

The Policy will be reviewed at least annually by the CSR Committee and senior management to assess its effectiveness and relevance. Updates will be made to reflect changes in laws, stakeholder expectations, or business priorities, and will be approved by the Board of Directors. All employees and stakeholders will be notified of material updates.

## 11. Conclusion

Piping System Pte. Ltd. is committed to embedding CSR into the fabric of its business, recognizing that responsible practices drive long-term success, trust, and sustainability. By upholding this Policy, the Company strives to make a positive difference in the lives of its employees, communities, and the planet, while maintaining the highest standards of integrity and performance.

Approved by:



Date: 9<sup>th</sup> July , 2024

Piping System Pte. Ltd.

