

# Responsible Sourcing Policy

At Corinth Pipeworks, 'responsible sourcing' refers to the integration of environmental, social, ethical and economic criteria into our collaboration with suppliers.

This policy defines what sustainability means in the context of procurement. Its objective is to create shared value for society while complying with regulatory requirements and managing supply chain risks that could affect the company's reputation and continuity of supply.

The policy has been developed taking into consideration the interests of key stakeholders of Corinth Pipeworks. The policy applies to Corinth Pipeworks related functions (Procurement, Sustainability, Legal) and to all suppliers, contractors, agents and business partners (upstream value chain).

This policy ensures compliance with applicable laws and recognized guidance, such as the OECD Due Diligence Guidance for Responsible Business Conduct, the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, the EU Conflict Minerals Regulation, and the UK Modern Slavery Act.

The policy is reviewed and updated regularly, with updates occurring at least every three years, or earlier if required by new developments, in consultation with all affected stakeholders. This review is conducted annually and requires approval by the Sustainability Senior Director and the Procurement Senior Director.

The Corinth Pipework's Responsible sourcing principles sit within our established purchasing practices that ensure an equitable procurement process in line with all applicable laws and regulations. ,

This policy is developed to address labor and human rights, as well as environmental potential negative relevant to upstream value chain. Potential negative impacts can be associated with violations of human rights and labor law, health and safety incidents and consumption of non-renewable energy and GHG emissions.



### **Responsible Sourcing Principles**

Corinth Pipework's Responsible Sourcing principles are integrated into established purchasing practices to ensure a fair and transparent procurement process, in compliance with applicable laws and regulations. Corinth Pipeworks commits to:

- **Suppliers Selection:** Embed environmental, social and ethical considerations in the suppliers' selection process.
  - **Collaborative Improvement:** Work collaboratively with suppliers to improve environmental, social, and ethical standards, fostering continuous improvement.
  - **Economic Inclusion:** Prioritize economic inclusion by promoting opportunities for small and local businesses and ensuring supplier selection processes are inclusive, contributing to local economic development.
  - **Supplier Standards Recognition:** Acknowledge and respect suppliers' own standards when they align with Corinth Pipework's environmental, social, and ethical expectations, as outlined in the business code of conduct.
  - **Employee Awareness:** Ensure that all relevant employees are informed about and comply with the Responsible Sourcing Policy.
  - **Business Partners' Code of Conduct Compliance:** Guarantee that procurement management verifies supplier adherence to the Business Partners' Code of Conduct.
  - **Commercial Influence for Sustainability:** Utilize commercial leverage to encourage improvements in suppliers' sustainability performance where possible.
  - **Industry Advocacy:** Actively promote responsible supply chain practices within the industry.
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- **Risk-Based Approach:** Apply a risk-based approach, prioritizing areas with the highest risks to achieve maximum impact on sustainability improvements.
- **Payments:** Payments will be made based on payment terms of each contract agreed bi-laterally.
- **Policy on Conflict Minerals:** Ensure that suppliers adhere to Corinth Pipework's conflict minerals policy, which mandates due diligence in line with recognized international standards to prevent the use of conflict minerals sourced from high-risk regions.
- **Training and Awareness:** Corinth Pipeworks will ensure that procurement/supply chain workforce receive adequate training and guidance on engagement and dialogue with suppliers and establish incentives of its procurement workforce including whether such incentives refer to price, quality or sustainability factors.

### **Compliance**

Corinth Pipeworks must comply with the provisions of this Responsible Sourcing Policy, in addition to national laws and regulations.

Corinth Pipeworks is required to evaluate the implementation of the Responsible Sourcing Policy when planning and designing new business activities. In the event of discrepancies between this policy and national laws or other applicable standards, the stricter requirements shall apply.



### **Governance and Accountability**

- **Governance and Allocation of Responsibilities:** Responsibility for implementing this policy lies with the most senior executives at Corinth Pipeworks. It is responsible for ensuring that governance structures are in place to monitor and enforce compliance with responsible sourcing practices across the organization.
- **Review Mechanism:** This policy will be reviewed annually to ensure it remains relevant and addresses evolving risks and opportunities in the supply chain. Updates will be made as necessary, with a formal policy review at least every three years, subject to approval by the Sustainability Senior Director and the Procurement Senior Director.
- **Specific Scope:** This policy applies to all suppliers, contractors, and other stakeholders involved in procurement activities. It covers all aspects of responsible sourcing, including environmental, social, and ethical considerations, as well as compliance with international standards.

### **Distribution and Communication**

It falls into the responsibilities of Corinth Pipework's management to communicate the content and the spirit of this document to all affected personnel, direct and associated, also to stakeholders.

This policy is published and posted on the company's intranet and website. To increase awareness Corinth Pipeworks will ensure that employees receive adequate training and guidance on environmental management practices, tailored to their roles and areas of influence.



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**General Manager**