

# Environmental Policy

Policy Owner: Head of Sustainability Division

Approver: Board of Directors

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## 1. PURPOSE AND SCOPE

This Policy sets out how True Corporation Public Company Limited and subsidiaries ("True" or "the Company") demonstrate our commitment to sustainable business conduct that encompasses economic, social, and environmental aspects. The Company avoids implementing business activities across value chain that may affect the environment and strives to contribute to climate change mitigation covering entire operation lifecycle including construction, operation, and activities during due-diligence process, new mergers and acquisitions of business.

The Company shall strive to reduce its environmental impacts along with conducting sustainable business in alignment with the UN Sustainable Development Goals (UN SDGs) including "Goal 12: Ensure Sustainable Consumption and Production Patterns" and "Goal 15: Life on Land" to ensure responsible consumption and production while adopting Circular Economy principles to efficiently manage resources, minimum use with maximum longevity through recycle or reuse via 5Rs (Re-education, Reduce, Recycle, Replace, and Reinvent) strategies for the natural resources including energy, water, raw material and biodiversity areas as well as global carbon emissions.

The Company shall comply with local laws and internationally recognized environmental standards and identify and assess the potential environmental risks and opportunities. Appropriate measures shall be put in place and conducted wherever possible and strive for continuous improvements of environmental performance and to explore potential business initiatives and partnerships offering eco-efficient solutions.

This policy applies to all business activities of the Company, subsidiaries, suppliers, and business partners, throughout the value chain in promoting environmental management and climate resilience to reduce environmental impact.

## 2. GOVERNANCE

The Company shall govern and manage environment promotion and impact in a structured way and by adopting and conducting globally recognized as well as outlining the overall principles, based on ISO 14001:2015, for how such aspects shall be managed, monitored, and reported. Environmental risk management shall be implemented and serve as inputs to the governance, management, and continual improvements of the Company's sustainability goals. The Company shall review processes and practices to ensure compliance with applicable regulations and/or mandatory standards.

**2.1 Board of Directors** has an oversight of the Policy implementation, which involves reviewing and sign-off the policies and guidelines, and ensuring that they are in place, covering all relevant business activities and stakeholders throughout the value chain.

**2.2 Management** shall establish and oversee the organizational structure and policies to lead the group operations levels to achieve the environmental goals as well as providing support to promote and communicate the Policy to employee and all stakeholders.

**2.3 Sustainability Division** shall perform the following:

- Set objectives, targets, and indicators for environmental performance.
- Assess all relevant environmental risks including climate, water, biodiversity, and waste, as well as the impact of resources and energy consumption in business activities.
- Communicate the Policy to employees and all related departments to ensure correct understanding and effective implementation.
- Monitor the implementation to ensure compliance with this Policy, and applicable environmental laws, regulations, and standards, and identify new measures to improve environmental performance.
- Review the Policy in accordance with both local and international laws, regulations and practices.

### 3. REQUIREMENTS

#### 3.1 Environmental Management

True is fully committed to continually improving environmental performance through sound management practice covering all activities and services. Support the environmental initiatives, track, and monitor the performance for ensuring that the company's environmental management practices continuous improvement and achieve the targets and sustainability.

- **Environmental Management System & Energy Management System**

We will endeavor to minimize the environmental impacts and consumption of natural resources in our business operations, setting clear objectives, ambitious targets, and initiating programs to achieve those targets, both for our own operations and for activities performed by third parties within our value chain where we have influence over, applying the principles of ISO 14001 and ISO 50001 standards.

- **Operation Eco-efficiency**

We will conduct the business under sustainable and environmentally friendly framework, enhance eco-efficiency, and minimize direct and indirect impacts to the environment through supply chain, product distribution, services for customer, installation and maintenance performed by ourselves and by contractors.

- **New Product and Services Development**

We will apply the principles of Life Cycle Assessment (LCA) to the development of new products and services, encourage research and development to create innovation for promoting sustainability to the public.

#### 3.2 Climate Resilience

According to the climate change situation caused by anthropogenic greenhouse gas emissions at present, it is a global challenge to cope with significant economic, social, and environmental impacts and keep the Company moving forward. The Company is therefore committed to operating its businesses with a climate risk mitigation strategy.

- To align with the Paris Agreement, to limit global temperature increase to 1.5°C above preindustrial levels. The Company sets a commitment to achieve Carbon Neutrality for Scope 1 & 2 by 2030 and Net Zero operations by 2050.
- To set science-based emissions reduction targets in line with the criteria and recommendations of the Science Based Targets initiative (SBTi) to ensure the strongest level of ambition in the short, medium, and long-term. To integrate low-carbon development measures into its sustainable management of natural resources, to minimize the impact on climate change.
- To encourage employees, business partners, contractors, and stakeholders to reduce greenhouse gas emissions from business operations and continue to support the use of renewable energy throughout the value chain.

### 3.3 Circular Economy

The Company shall ensure responsible consumption and production while adopting Circular Economy to efficiently manage limited resources, minimum use with maximum longevity through recycle or reuse via 5Rs (Re-education, Reduce, Recycle, Replace, and Reinvent) strategies for the natural resources from product design and sustainable products that promote a circular economy to sustainable product packaging, holistic waste management, and circular approaches for network technology.

- We strive to recycle as much of our waste as possible and use clearly defined key performance indicators to track our progress a such non-hazardous waste and hazardous waste & e-waste.
- E-waste should be recycled in an environmentally sound manner by certified recycler suppliers and ensure these processes are conducted according to local and internationally recognized standards and regulations, and to ensure no landfill.

### 3.4 Water conservation

The Company aims to save and reduce water consumption in accordance with ISO 140001 guidelines.

- To reduce 35% water withdrawals per unit revenue by 2030, compared to baseline year 2020, and to manage wastewater to meet legal standards.
- True shall regularly review, measure and record to maximize the use of water resources.
- True shall promote water conservation and water efficiency in the Company's facilities.
- Wastewater discharged from the Company's facilities shall be treated in accordance with the standards required by laws and consider reducing our wastewater discharges through water reduction, reuse and recycling.

### 3.5 Biodiversity

True is committed to protecting biodiversity and supporting zero deforestation in accordance with the UN Sustainable Development Goals (SDGs) No.15 by protecting, restoring, and promoting sustainable use of terrestrial ecosystems.

This commitment to biodiversity protection and zero deforestation applies to all business activities of the Company and those of business partners and suppliers, particularly the significant tier-1 suppliers and non-tier-1 suppliers, throughout the value chain. True shall ensure management approach in own operations and in the supply chain to achieve the following guideline and targets.

- Avoid implementing business activities across value chain that may affect biodiversity and expanding new projects into significant conservation or biodiversity areas, such as UNESCO World Heritage Sites, wetlands listed under the Ramsar Convention, protected areas I-IV categories defined by the International Union for Conservation of Nature (IUCN), and protected areas defined by the local law, to achieve Net Positive Impact (NPI) by 2030.
- Operate business with No Net Loss (NNL) in biodiversity or no net deforestation by 2030.
- Assess the potential impact and set remedial measures in place aligning with the biodiversity mitigation hierarchy, which includes avoidance, reduce, restore, and offset. We will work with external partners to protect animal species and the ecosystem that is the habitat of these animals.
- Adopt globally recognized biodiversity and deforestation risk assessment tools, e.g. WWF and IBAT. Biodiversity risk management shall be integrated into the Company's Enterprise Risk Management system for continual improvements.

### 3.6 Risk Management

True shall ensure adequate processes to evaluate and monitor risks of activities conducted by the Company to, but not limited to, environment, climate, and biodiversity. The Company's Enterprise Risk Management system shall be applied to manage environmental issues identified as high-risk. The Company shall also take appropriate precautions to ensure that its business activities, as well

as mitigation measures, and remedial actions do not lead to unintended negative impacts on the environment, biodiversity, and climate.

### **3.7 Partnerships and Processing of Data by Third-Parties**

Where it has advantages or is necessary to establish partnerships with external organizations to undertake initiatives to achieve environmental management, the Company shall adhere to the Business Partner Management Policy. Under such relationships, where there are circumstances that the Company needs to share stakeholders' personal data and/or information considered sensitive, e.g. geographical data of business operations, particularly of the base stations and sites, the Company shall adhere to the Personal Data Protection Policy and Information Security Policy.

## **4. TRAINING & COMMUNICATION**

The Company shall ensure adequate communications and engagements with stakeholders including employees in own business operations and throughout the supply chain to enhance understanding and awareness in the Company's commitment to promoting conservation efforts for driving positive changes for the environment, biodiversity and climate, and to stay compliant with this Policy. The Company shall provide communications and capacity building or training programs to promote environmental management in accordance with the ISO 14001: 2015 standard.

## **5. REPORTING**

The Company shall ensure sufficient reporting processes to enable required insights, understanding and knowledge regarding environment and climate risks and mitigations for top management and other stakeholders. The Head of Sustainability Division shall provide periodic and event-based reporting to management and relevant functions.

## **6. REFERENCE DOCUMENTS**

- Employee Code of Conduct
- Business Partner Code of Conduct
- Sustainability Policy
- Risk Management and Internal Control Policy
- Personal Data Protection Policy
- Information Security Policy

## **7. CHANGE LOG**

| <b>Date of Change</b> | <b>Nature of Change</b> |
|-----------------------|-------------------------|
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