Sustainability 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 its subsidiaries ("True", "the Company") demonstrate our commitment to responsible and sustainable business conduct that encompasses aspects of environmental protection, social and economic development, and corporate good governance, or three dimensions of corporate sustainability (Environmental, Social, and Governance: ESG).

   The Company is dedicated to creating enduring value through sustainable development and inclusive growth. True is committed to strict adherence to applicable laws, international guidelines, and best practices in issues as outlined, but not limited to, in this Policy. This includes global sustainability standards, such as the United Nations Global Compact's 10 Principles, while actively contributing to the achievement of the United Nations Sustainable Development Goals (SDGs).

   In addition, The Company respects the rights of all stakeholders and treats them with fairness. True listens to stakeholders' needs and concerns, works together with them to build trust, understanding, and further collaboration on the issues that the stakeholders are interested in, including economic, social, and environmental aspects.

   The scope of this Policy applies to all business operations that engage directly and indirectly with six groups of stakeholders: Customer, Employee, Business Partner & Supplier, Shareholder, Government and Community & Societies. Such engagements have a purpose of managing the relationship, preventing and mitigating adverse impacts from the Company's business operations, and collaborating on projects and activities.

   1) **'Customer'** refers to individuals and organizations that purchase products and services from the Company, whether for personal or business use.
   2) **'Employee'** refers to all individuals working for True and its subsidiaries under any form of contractual arrangement.
   3) **'Business Partner and Supplier'** refers to individuals and organizations that provide raw materials, products, content, and services to the Company, facilitate the distribution of the Company's products and services to customers through various channels, or directly sell them to customers.
   4) **'Shareholder'** refers to individuals and organizations that invest in the Company, its subsidiaries, or its joint-venture entities, individuals or organizations who have financial claims against the Company.
   5) **'Government'** refers to public sector agencies, organizations, state owned enterprises as well as regulators and the legislative branch of government, whose regulations may impact the Company's operations.
   6) **'Community and Society'** refers to communities or groups of people who derive benefits from or are affected by the Company's operations.

2. GOVERNANCE

2.1 Board of Directors shall oversee the implementation of the Policy as well as sign-off the results of the sustainability materiality assessment. They shall also provide overall directions and support to the Management to promote the Company's sustainability efforts.

2.2 Management shall ensure the organizational structure encompassing business operations, processes, guidelines, etc. that bring about achieving the Company's sustainability goals and inclusive stakeholder engagements. The Management shall also ensure communication of the Policy and entailing activities company-wide and to all stakeholders.

2.3 Sustainability Division shall perform the following:
- **Sustainability Framework Development and Implementation**: Develop the 'Sustainability Framework' based on various studies and analysis that are verified and collaborate with key stakeholders to set up targets and strategic implementation approach. This includes setting up data management to ensure achieving the framework goals and initiative targets. In addition, the Division shall provide consultation for BUs to develop supplemental procedures, guidelines and documents in accordance with technical standards to support the Policy.
- **Monitoring and Evaluation**: Establish robust metrics and systems for ongoing progress tracking, measurements, and the assessment of the Sustainability Framework's effectiveness for continuous improvement.
- **Stakeholder Engagement and Feedback:** Actively promote relationships with internal and external stakeholders through various communication channels and activities about this Policy and the Company's sustainability initiatives. This also includes setting up a process to capture the stakeholders' feedback and integrate them into the business operations for continual improvement.
- **Reporting and Transparency**: Provide regular reports on sustainability performance and progress toward achieving the sustainability goals, in adherence to international reporting standards, e.g. GRI, and serve as the Communication on Progress (COP) to communication with the Principles of the UN Global Compact.

3. REQUIREMENTS

3.1 Sustainability Materiality Assessment
On a regular basis or when material changes in the business environment occur, the Company shall assess the impacts on its external stakeholders, risks and opportunities to its business operations, associated with each relevant sustainability issue, incorporating the Sustainability Materiality Assessment, as part of corporate enterprise risk management practice. The sustainability issues shall be prioritized in order of impacts and significance to business value and external stakeholders, covering the ESG. The issues will be integrated into the 'Sustainability Framework'. When conducting the Sustainability Materiality Assessment, the Company shall adhere to the stakeholder engagement guideline as described in the following.

Stakeholder Engagement
The Company is committed to engaging with the stakeholders in a transparent, ethical and inclusive manner through the following key activities.
- Utilize this Policy as a framework for effective stakeholder communication and information exchange.
- Attentively heed the viewpoints and concerns of all stakeholders and ensure appropriate engagement methods and responses to their needs.

- Understand and proactively mitigate potential risks that may emerge before and during stakeholder engagement.
- Leverage stakeholders' input to enhance various aspects of the Company's business operations.
- Continuously monitor stakeholder-related risks and develop mitigation strategies as necessary to ensure ongoing alignment with stakeholder expectations.

The company shall formulate the stakeholder engagement in accordance with the AA1000 Stakeholder Engagement Standard (AA1000SES) , which encompasses three fundamental principles: Inclusivity, Materiality, and Responsiveness. Furthermore, the company shall integrate ISO26000 Guidance on Social Responsibility into the stakeholder engagement implementation. These guidelines offer a structured framework for stakeholder identification, prioritization of stakeholder groups, creation of engagement plans, capacity enhancement, and monitoring and reporting. This approach ensures consistent implementation across the organization.

3.2 True Sustainability Framework Implementation

Implementation of the True Sustainability Framework is to demonstrate our commitment to the ESG principles and as a result of the sustainability assessment and stakeholder engagements. The project initiation and implementation shall focus on the following, but not limited to, topics.

Social Sustainability

- **Human Rights**: True is committed to respecting and protecting human rights within the organization and throughout the supply chain.
- **Labor Practices & Employee Well-being**: True shall comply with labor laws, including fair labor practices, and addressing issues like child labor and forced labor. True shall promote fair wages, equal opportunities, diversity and inclusion as well as health, safety and security in the workplace.
- **Social Development**: True shall ensure initiatives to support local communities that receive impact from business operations and those of vulnerable population groups, particularly in areas of, but not limited to, digital inclusion, access to education, digital resilience, digital upskilling for income generations, etc.

Economic Sustainability and Corporate Governance

- **Health and Well-being Products and Services**: True shall promote product and service development that brings health and well-being for consumers and societies.
- **Innovation and Technology**: True shall promote innovation development and technology solutions that contribute to sustainable growth of the business, the societies and environment.
- **Responsible Supply Chain**: True shall promote sustainability principles to suppliers and business partners through responsible and sustainable sourcing and procurement practices.
- **Personal Data Protection and Cybersecurity**: True is committed to protecting personal data of customers, employees and other stakeholders at its best standards and cybersecurity technologies.

Environmental Sustainability

- **Climate Resilience**: True shall plan and mitigate impacts of climate change on the business operations, including setting out targets to reduce greenhouse gas emission and adopt carbon-neutral strategies. True shall implement measures to reduce energy consumption, focus on transition to renewable energy sources, and improve energy efficiency.
- **Circular Economy**: True shall ensure to reduce waste generation, increase recycling and reuse, and responsibly manage hazardous waste.
- **Water Conservation and Reduction**: True shall implement measures to reduce water usage, manage wastewater responsibly, and protect local water resources.

3.3 Sustainability Partnerships

Where it has advantages or is necessary to establish partnerships with external organizations to undertake initiatives to achieve the Company's sustainability goals, the Company shall adhere to the Business Partner Management Policy.

4. TRAINING & COMMUNICATIONS

True shall ensure implementing comprehensive education and training programs for employees to heighten understanding of this Policy and the prioritized sustainability issues. The Company shall actively communicate its sustainability progress to internal and external stakeholders through various channels, such as sustainability reports, company website, and engagement activities, and will actively seek feedback to pinpoint areas for improvement.

5. REPORTING

Head of Sustainability Division is the point of contact for data collection, consolidation, reporting and disclosure of the Company's sustainability and stakeholder engagement works. The Head of Sustainability Division shall provide periodic and event-based reporting to management, relevant functions, and report to the Board of Directors on an annual basis. The stakeholder engagement plan and activities shall be reported on a quarterly basis to Corporate Governance and Sustainability Committee, a sub-committee of the Board of Directors.

6. REFERENCE DOCUMENTS
- Human Rights Policy
- Occupational Health and Safety Policy
- Employment and Labor Management Policy
- Environmental Policy
- Business Partner Management Policy
- Personal Data Protection Policy
- Information Security Policy

7. CHANGE LOG

Date of Change	Nature of Change

END OF DOCUMENT