

Business Partner Code of Conduct

Introduction

1. Purpose of this Code of Conduct

True Corporation Public Company Limited and its subsidiaries (the "Company") expects its business partners to comply with applicable laws and regulations and to strive to adopt national, international and industry best practices and standards, and strive to improve their workplace conditions accordingly.

This Code sets out the Company's minimum standards required of all business partners with whom it does business.

The Company expects that its business partners work with their own business partners and subcontractors to ensure that they also meet the principles of this Code.

Business Partner Standards

2. Relationship with Applicable Laws

The Business Partner shall comply with all laws and regulations applicable to the Business Partner and its operations. Where the requirements of such applicable laws and the Code differ, or are in conflict, the Business Partner shall comply with the highest standard consistent with applicable laws.

3. Human Rights

The Business Partner shall respect internationally recognized human rights, including those expressed in the United Nations International Bill of Human Rights.

The Business Partner shall conduct its business consistently with the United Nations Guiding Principles on Business and Human Rights.

4. Labor Rights and Working Conditions

4.1 Fundamental labor principles and rights

The Business Partner shall respect internationally recognized rights and principles as set out in the International Labor Organization's Core Conventions and Declaration on Fundamental Principles and Rights at Work.

4.2 Freedom of Association and Right to Collective Bargaining

The Business Partner shall recognize and respect the right to freedom of association and the right to collective bargaining of its employees and/or workers consistent with national laws and regulations.

The Business Partner shall effectively inform Workers that they are free to join or not to join a Worker's organization of their choosing consistent with national laws and regulations. Their doing so will not result in any negative consequences to them, or retaliation, from the Business Partner. The Business Partner shall not interfere with the establishment, and operation of such Workers' organizations.

Where the right to freedom of association or to collective bargaining are restricted under national law, the Business Partner shall allow Workers to freely elect their own representatives.

4.3 Forced Labor

The Business Partner shall not employ or use any forced or compulsory labor and shall strictly prohibit any form of slavery or human trafficking. The Business Partner shall at all times have a written policy in relation to such matters and shall ensure the policy's effective implementation within its organization. In particular, the Business Partner shall establish and implement appropriate systems (including policies and procedures, communications, due diligence process and control systems) to ensure that no form of forced or compulsory labor, or slavery or human trafficking is employed or used within the Business Partner's operations and its supply chain.

All work must be voluntary, and Workers shall be free to leave their employment upon giving reasonable notice.

Workers shall not be required to lodge deposits, identity papers or work permits as a condition of employment.

4.4 Child Labor

The Business Partner shall not employ or use child labor.

A child means any person under 15 years of age, unless national laws and regulations stipulate a higher mandatory school leaving or minimum working age, in which case the higher age shall apply. "Child labor" means any work by a child unless it is considered acceptable under the International Labor Organization's Minimum Age Convention 1973 (no. 138).

The Business Partner shall ensure that no child or any other person under the age of 18 performs any hazardous work, or work that is inconsistent with such person's personal development. "Hazardous work" means but is not limited to work which exposes the child or other persons under the age of 18 to physical, psychological or sexual abuse; work underground, under water, at dangerous height, in confined spaces; work with dangerous machinery, equipment and tools or which involves the handling or transport of heavy loads; work in unhealthy environment (including exposure to hazardous substances, agents or processes, temperature, noise levels or vibrations potentially damaging to health); work under particularly difficult conditions such as for long hours or at night or where the child or other person under age of 18 is unreasonably confined to the premises of the Business Partner.

If the Business Partner discovers a child employed, or that any child labor is used, by or on its behalf, the Business Partner shall take appropriate steps to address the situation immediately and the best interests of the child shall be the primary consideration.

The Business Partner shall at all times have a written policy that clearly states the minimum age for Workers, and other requirements of this Code and the Business Partner shall ensure the policy's effective implementation within its organization. In particular, the Business Partner shall establish and implement appropriate systems (including policies and procedures, communications, due diligence process and control systems) to ensure that the Business Partner shall not employ or use child labor as set out in this Code.

4.5 Discrimination

The Business Partner shall promote equality of opportunity and diversity in the workplace.

The Business Partner shall not engage in or support any form of discrimination, including race, ethnicity, nationality, religion, age, disability, political or other opinion, union membership, gender, gender identity, sexual orientation, pregnancy, language or social origin.

4.6 Degrading treatment

All Workers shall be treated with respect and dignity. The Business Partner shall not tolerate any degrading treatment towards Workers such as physical, sexual and verbal abuse, discriminatory gestures or languages and all other forms of intimidation or harassment in the workplace.

4.7 Employment Conditions

The Business Partner shall at the minimum comply with national laws and regulations. Workers shall be provided with written employment contract, voluntarily signed by them, prior to performing any work at the Business Partner's facility that defines the terms and conditions of employment in a language understandable to the Worker.

The Business Partner shall pay a fair and reasonable wage which shall, at minimum, comply with applicable legal and industry standards. The Business Partner shall not use deductions from wages as a disciplinary measure.

The Business Partner shall comply with applicable laws on regular working hours and overtime hours and shall monitor overtime hours accordingly. Business Partner shall permit workers an average of at least one rest day for every seven-day period.

5. Health and Safety

The Business Partner shall promote the good health of Workers and shall provide and maintain a safe and secure working environment in accordance with applicable laws and internationally recognized standards.

Hazards shall be identified, risk assessed, mitigated and monitored and the necessary precautionary measures taken to prevent accidents, occupational diseases and foreseeable emergency situations. This includes providing Workers with appropriate safety equipment that is maintained in accordance with relevant standards and manufacturers' recommendations. The Business Partner shall establish and implement appropriate systems for recording, investigating and implementing learning points from factual analysis of accidents and emergency situations.

The Business Partner shall develop and implement a training program designed to ensure that Workers are adequately educated on health and safety issues. This shall include the nomination and training of Workers at an appropriate level with responsibility for discharging the Business Partner's health and safety obligations.

Where the Business Partner provides accommodation, Business Partner shall secure that it is clean, safe and meet the basic needs of the Workers, and where appropriate, their families.

6. Environment

Business partners must implement environmental management systems that reflect a dedicated commitment to continuous improvement, with the aim of minimizing their environmental impact. This includes mitigating adverse effects on air, soil, water, forests, and biodiversity, as well as proactively addressing broader issues like climate change, energy consumption, and water scarcity.

It is also imperative that Business Partners comply with applicable laws and internationally recognized standards, ensuring that their environmental responsibility is upheld across all aspects of their operations.

This commitment extends beyond mere compliance with existing regulations; it is an active contribution to the cause of environmental sustainability. Business Partners are expected to adhere to a policy of zero deforestation, thus ensuring a minimal impact on biodiversity and the environment.

Moreover, the business partner is obligated to prevent waste generation. This encompasses the management of water discharges and energy efficiency, involving the adoption of maintenance and production practices that prioritize conservation. There should be a strategic focus on reducing, reusing, and recycling materials as a first approach before considering disposal.

7. Conflict Minerals and Unsustainable Mined Minerals

To the extent applicable to the Business Partner's operations, the Business Partner shall have a written policy and procedure in place to avoid knowingly acquiring conflict minerals or unsustainable mined minerals produced at high environmental and social costs.

8. Responsible sourcing

Business Partner shall exercise due diligence in the selection of their own suppliers and subcontractors to ensure responsible sourcing throughout the supply chain. Business Partner shall not source raw materials or components from organizations or individuals associated with illegal activities, human right abuses or terrorism.

9. Privacy, Freedom of Expression, Data Protection and intellectual property

The Business Partner shall appropriately recognize and respect privacy and freedom of expressions within the Business Partner's operations.

The Business Partner shall use due skill, care and diligence and implement adequate and documented security controls and take necessary precautions to protect any data against unauthorized or unlawful processing and against accidental loss, destruction, damage, alteration or disclosure. If the Business Partner processes personal data, the Business Partner shall ensure the care and awareness which is required according to laws and regulations in order to safeguard the interest of the data subjects.

The Business Partner shall undertake to comply with all applicable laws and international treaties in force in relation to intellectual property, both in the case of trademarks and patents, and to refrain from any act of counterfeiting.

10. Land Rights

The Company does not tolerate forcible acquisition of land. The Business Partner shall acquire land with the free, prior and informed consent of all communities. The Business Partner shall respect the rights of communities and indigenous people to maintain traditional access to lands and resources.

11. Conflict of interest

The Business Partner is expected to disclose to the Company (a) any situation that may appear as a conflict of interest or (b) if any the Company employee may have an interest of any kind in the Business Partner's business or any kind of economic, familial, or personal ties with the Business Partner.

12. Traceability

The Business Partner will develop the necessary procedures to provide evidence of product and service origin and an internationally recognized quality standard of production to the Company, if requested.

13. Prohibited Business Practices

13.1 Competition

The Business Partner shall always meet competitors in an honest and professional manner. The Business Partner shall not cause or be part of any breach of applicable competition laws and regulations, such as illegal cooperation on pricing and illegal

market sharing.

13.2 Bribery, Corruption and Fraud

The Company expects its Business Partners to adhere to the highest standards of moral and ethical conduct, to respect applicable laws and regulations concerning bribery, corruption and fraud.

The Business Partner shall not engage in any form of corrupt practices, including but not limited to extortion, fraud or bribery. the Company will not tolerate any form of bribery or corruption in any of its business activities.

The Business Partner shall not offer, give, ask for, accept or receive any form of bribe, facilitation payment or undue or improper advantage, favour or incentive to/from any public official or any other third party (either in private or public sector), whether directly or through an intermediary.

The Business Partner shall maintain an effective anti-corruption program designed to ensure compliance with applicable anti-corruption laws and regulations. The program shall be proportionate to the risks faced by the Business Partner and shall include procedures to monitor compliance and detect and address violations. The Business Partner shall provide anti-corruption training to relevant employees as appropriate.

13.3 Gifts and business courtesies

The Business Partner shall not, directly or indirectly, offer or give gifts to the Purchaser's employees or representatives or anyone closely related to these, unless the gift is of modest value. Cash or cash equivalents shall not be offered or given. Hospitality, such as social events, meals or entertainments may be offered if there is a legitimate business purpose involved, and the cost is kept within reasonable limits. Travel expenses for the individual representing the Purchaser shall be paid by the Purchaser. Hospitality, expenses or gifts shall not be offered or given in situations of contract negotiations, bidding or award.

The Business Partner shall not, directly or indirectly, offer or give any gifts or hospitality to any third party, including public officials, in order to obtain or retain business or a business advantage for the Purchaser.

13.4 Money Laundering

The Business Partner shall be firmly opposed to all forms of money laundering and shall only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources. The Business Partner shall take reasonable steps to prevent and detect any illegal form of payments and prevent its financial transactions from being used by others to launder money.

13.5 Sanctions

The Business Partner shall take reasonable steps to ensure that no entity or person subject to United States, United Nations, European Union or other applicable sanction laws and regulations is involved in or unlawfully benefits from the Business Partner's operations, including its supply chain, and to prevent involvement in any transaction prohibited by applicable sanction laws and regulations.

14. Business Integrity

The Business Partner shall disclose their financial performance clearly and verifiably in accordance with accounting principles appropriate to the Business Partner's size, nature and form of its business.

All business and commercial dealings are to be performed transparently and recorded accurately in the Business Partner's books and records. Neither the Business Partner nor any of its employees shall participate in money laundering. The Business Partner shall establish appropriate information controls to ensure that no confidential information in the Business Partner's possession regarding the Company is used to engage in or support insider trading.

The Business Partner shall comply with all applicable economic sanctions and export controls.

Implementation of Code

15. Employees, Suppliers and Subcontractors

The Business Partner shall procure its employees, suppliers, subcontractors to observe and comply with the undertakings in this Code.

The Business Partner shall communicate the contents of this Code to their employees, suppliers and subcontractors to enhance ethical and sustainable sourcing processes throughout the supply chain. The Business Partners shall offer training to their employees, subcontractors and suppliers on relevant parts of this Code as appropriate. On request, the Company will supply translation of the Code and training and cascading of its contents insofar as possible.

16. Management of the Code

The Business Partner shall establish, implement and maintain appropriate management systems (including policies, procedures, communications, due diligence processes and control systems) to give effect to this Code, and actively review, monitor and modify their management processes to ensure their business operations and supply chains align with the principles set out in this Code.

The Business Partner shall be able to demonstrate compliance with this Code at the request, and to the satisfaction, of the Company. To review the progress of the Business Partner and subcontractors in implementing the Code, the Company may take various supporting initiatives, including (i) requesting the Business Partner to commit to the United Nations Global Compact and/or to self-certify that they comply with the Code, and (ii) conducting, including through independent third parties, audits, on-site evaluations, and announced and unannounced inspections, acting reasonably of the Business Partner facilities and those of their suppliers (including contractors, service providers and business partners) to assess compliance with this Code. The Business Partner shall coordinate in all respects.

Where shortfalls are identified, the Company may provide the Business Partners with plans to improve and correct any areas of non-conformity with the Code.

17. Reporting Concern

The Business Partner shall provide employees, suppliers, and subcontractors with a suitable procedure for raising any concerns they have regarding compliance with this Code, or with applicable laws and regulations. That procedure shall be transparent and easily understandable and shall protect workers from retaliation.

The Business Partners has a duty to report to the Company any situations or incidents which may affect Business Partner's compliance with this code, including dishonesty, fraud, corruption, labour and human rights concerns, environmental damage, or any other unethical behaviour. All reports will be dealt with in confidence.

18. Termination of Business Partners and Blacklisting

If there has been a material breach of this Code, the Company shall be entitled, in its sole discretion to terminate any agreements with the Business Partner without any liabilities or if applicable, any purchase orders thereunder, in each case upon giving 14 calendar days written notice. The following is a non-exhaustive list of circumstances that shall be regarded as a material breach of this Code: (i) breaches of section 4.3 (forced labour), breaches of section 13 (prohibited business practices), and (iii) persistent failure to remedy material non-conformity with the Code despite written demands by the Company to do so.

In addition to the Company's right to terminate any agreements with Business Partner, in the case of serious non-compliance with this Code as determined by the Company, whether on the part of a current or prospective Business Partners, the Company may, at its own discretion blacklist such Business Partners.

19. Enforcement

The undersigned Business Partner hereby agrees to the terms and conditions of this Code and agrees to be bound by it during the validity and enforcement of any agreement with the Business Partner, whether entered into prior to or after the signature of this Code.

In the event of conflict between the terms and conditions of this Code and any agreements with the Business partner, this Code shall prevail.

Business Partner name _____

Name of signatory _____

Title of signatory _____

Signature _____

Place and Date _____