



TRI-WALL GROUP

Corporate Social Responsibility – Business Ethics Policy

Tri-Wall recognises the importance of honesty, integrity and fairness in conducting its business, and is committed to increasing shareholder value in conjunction with fulfilling its responsibilities as a good corporate citizen.

All Directors, managers and team members are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. Tri-Wall believes that it is not only required to abide by the national laws in each country in which it operates, but that it must also conduct its business in accordance with internationally accepted practices and procedures.

Further related information is included in the Tri-Wall group – charter of corporate behaviours and responsibilities 2018, parent company Rengo’s corporate philosophy, environmental charter, Fundamental Policy on Information disclosure and Rengo’s support for human rights under the UN Global Compact.

1.0 PURPOSE OF THE CODE

Tri-Wall Group is committed to ethical behaviour and operating with integrity in all business practices. The Code of Conduct outlines how the Tri-Wall Group of companies expects its representatives to behave and conduct business in the workplace. It includes legal compliance and guidelines on appropriate ethical standards.

The objectives of the Code of Conduct are to:

- provide a benchmark for professional behaviour throughout Tri-Wall Group;
- support Tri-Wall Group’s business reputation and corporate image within the community; and
- encourage reporting of unethical behaviour and breaches of the policy

2.0 THE POLICY APPLIES TO:

All employees (including casual employees), directors and agents of the Company and its wholly owned subsidiaries (Tri-Wall Group) must comply with the obligations of employees under this Code of Conduct.

Tri-Wall Group also requires all external parties, including its suppliers, contractors and volunteers, to comply with the obligations of employees under this Code of Conduct when providing products or services to Tri-Wall Group. Tri-Wall Group also has specific codes and policies for its businesses that apply and prevail to the extent of any inconsistency with this Code.

Responsibility lies with each individual to conduct themselves in accordance with the Code of Conduct. Managers also have responsibility for communicating the Code of Conduct to employees, taking a

leadership role in promoting the behaviour and standards in the Code of Conduct and other policies and for taking immediate action in relation to any potential breach.

While the Code of Conduct is designed to ensure Tri-Wall Group delivers on its commitment to corporate responsibility and sustainable business practice, it does not create any rights in any person.

3.0 COMPLIANCE FRAMEWORK

The Code of Conduct is central to the framework of Tri-Wall's compliance program.

The Code of Conduct is complemented by a suite of policies and procedures and should be read in conjunction with them. Copies of these policies are available through Policy document, Communications on Progress and www.tri-wall.com

The Audit, Business Risk and Compliance Committee of the Board of Directors has responsibility to oversee the effectiveness of the compliance system to ensure that legal and regulatory requirements are met

4.0 CONSEQUENCES OF BREACHING THE CODE

Tri-Wall recognises that breaches of the Code of Conduct may occur from time to time. We expect that any breach will be inadvertent and without intent. However, it should be clearly understood that any breach may result in counselling, disciplinary action, dismissal or termination of the business relationship.

Tri-Wall will act objectively and in accordance with any applicable contract.

Tri-Wall may inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

5.0 HOW WE DO BUSINESS

5.1 Ethics, integrity and reputation

Tri-Wall aims to maintain an appropriate standard of ethical behaviour in conducting business and to behave with integrity in all dealings with customers, shareholders, government, employees, suppliers and the community.

When dealing with others, you must:

- perform your duties in a professional manner; and
- act with the utmost integrity and objectivity.

Employees must not act in any way that could harm Tri-Wall's reputation or market position during or after their employment. Employees must strive to enhance Tri-Wall's reputation and performance and act in a manner that merits the continued trust and confidence of the public.

5.2 Compliance with laws and regulations

You must comply with all laws and regulations relating to your work applicable in the country or state that your business operates in.

For example, Tri-Wall Group has operations in countries which have laws promoting competition in a fair and open market and ensuring consumers are treated fairly. These laws generally outlaw arrangements and behaviours that limit or prevent competition. We must comply with these laws when we compete in the marketplace and you must be aware of these requirements when dealing with suppliers, customers and competitors. The Rengo Compliance policy has further information.

We encourage you to:

- actively understand the laws which affect or relate to Tri-Wall Group's operations;
- attend seminars presented by Tri-Wall Group or others to maintain your knowledge of the laws and regulations and increase your awareness of relevant legal and industry developments; and
- interpret the law in a way which reinforces Tri-Wall Group's reputation for integrity.

5.3 Conflicts of interest

A conflict of interest exists where loyalties are divided. This occurs when:

- decisions as an employee or in business dealings with Tri-Wall lead to an improper gain or benefit to the company, any of its employees or the company's associates;
- your personal interests (or those of an associate or relative) conflict with your obligations to Tri-Wall; or
- obligations to another person or entity conflict with the obligations to Tri-Wall

You must notify your HR Manager/ Managing Director/ GM or the Senior Executive of any actual or potential conflicts of interest.

Some common examples of actual or apparent conflicts of interest that you must avoid are:

- **(unreasonable gifts)** giving or receiving **unreasonable gifts** from Tri-Wall Group's customers or suppliers, even if the gift is given to your family member not you; *(explanation - in general such business gifts/courtesies are allowed, provided that they are of modest value, reasonable in scope, and not given or received in expectation of, or as an award for, obtaining or retaining business, or as a means of inducing a breach of trust or impartiality on the part of the recipient. It is likewise important that the provision or receipt of business gifts/courtesies not cloud business or official judgments or, more practically, give the appearance of such a conflict of interest);*
- (financial interests) having significant personal financial interest in another business or enterprise that either competes with Tri-Wall or has a business relationship with Tri-Wall; and
- (personal relationships) being in a personal relationship with another employee, if that relationship may reasonably prevent either of you from performing your responsibilities objectively and impartially.

5.4 Bribes, gifts and commissions

You must not pay or receive any bribes, facilitation payments, inducements, gifts or commissions or act in a way intended to improperly obtain favorable treatment or avoid unfavorable circumstances. Remember that agreeing not to act may have the same consequence as acting in an unethical way.

5.4.1 Anti-bribery and Anti-corruption

Tri-Wall maintains a zero-tolerance policy regarding acts of bribery and corruption. We comply with all anti-bribery and anti-corruption laws in the countries where we conduct business, not only because it is our legal duty to do so, but also because it supports the commitment we make to conducting business ethically and honestly.

As an employee, you may not:

- I. Offer, promise or give a financial or other advantage which could be interpreted as a bribe to another person or organisation to encourage them to provide commercial advantage or favour to the Group
- II. Agree to receive or accept a financial or other advantage in exchange for providing commercial advantage or favour to another person or organisation (e.g. granting contracts, offers of employment, etc.)
- III. Allow someone working on behalf of Tri-Wall (including consultants, suppliers and other third parties) to give or receive bribes

5.5 Fair Competition and Trade Practices

It is our policy to comply fully with all aspects of local, national and international competition and anti-trust laws wherever we seek to do business. We require a fair and open global marketplace (i.e. “a level playing pitch”) and recognise that our competitive advantage is achieved through delivery of excellent products and services, and never through unethical or illegal business practices.

We rely on you to deal fairly and honestly with our customers and to be accurate in discussions of terms and conditions of sale. Never engage in deceptive or unfair trade practices (including false or misleading advertising, false invoicing, disparagement of competitors or industrial espionage).

Deal fairly and honestly with our competitors, too. Gather competitive information in an ethical manner and avoid any perception of anything improper. Never enter into discussions or agree with competitors to:

- I. Set prices or price-related terms for products or services
 - II. Share marketing plans (including levels of production, inventory levels, production processes, use of raw materials, etc.)
 - III. Divide up customers, markets or territories or limit the availability of products or services
- Anti-trust and competition laws are complex and breaches of these laws are serious. If you ever have any questions or concerns, seek guidance from your local or divisional executives. For more information, contact the Group General Counsel.

5.6 Import/Export Laws

Import and export laws regulate where and with whom we can do business. We recognise that our ability to export our products is a privilege, not a right, and that breaches can significantly impact our operations. If you are involved in the movement of products or services across international borders, you have a responsibility to know and comply with all applicable export/ import laws, regulations and restrictions in the country (or countries) where you work. Export and import controls can be complex. If you ever have questions, seek guidance from your divisional executives or Group resources

5.7 Public communications and disclosures

Media statements and official announcements may only be made by an authorised spokesperson for the Company. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to your direct manager or the Tri-Wall Group Chief of Administration

5.8 Certificate of Acknowledgement

As a Certification of Employment all new employees are required to sign a Certificate of Acknowledgement which states:

"I have read and received the Tri-Wall Business Ethics Policy and understand that I have an obligation to comply with it."

If there is a section in the code that you do not understand ask your manager or local HR representative for clarification. Ensure you understand the code before you sign this Certificate of Acknowledgement.

6.0 HOW WE BEHAVE IN THE WORKPLACE

6.1 Equal opportunity and anti-discrimination

Tri-Wall Group is committed to:

- equal employment opportunity;
- compliance with the letter and spirit of fair employment practices and anti-discrimination laws; and
- a workplace free from discrimination, harassment or intimidation of employees.

Tri-Wall Group will promptly investigate all allegations of harassment, bullying, victimisation or discrimination and will take appropriate corrective action. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated. The Labour and Human Rights policy has further information.

6.2 Workplace health and safety

Tri-Wall Group is committed to maintaining a healthy and safe working environment for its employees. All appropriate laws and internal regulations (including health and safety laws) must be fully complied with. Everyone has a responsibility to assist in ensuring this. You must follow any lawful and reasonable instructions to ensure the workplace is safe.

Misusing controlled substances or alcohol, or possessing or being under the influence of illegal drugs at work sites will not be tolerated.

See the Workplace Health and Safety policy for further information.

6.3 Improper use or theft of Tri-Wall Group property

Tri-Wall Group property is:

- physical property, such as cash, equipment, materials and supplies, computer software and documents; and
- confidential information (including a third party's information), know-how, customer information, business plans and strategies, intellectual property, and any other information that is of competitive value to Tri-Wall Group

You are responsible for protecting Tri-Wall Group property under your control and you must safeguard the property from loss, theft and unauthorised use.

You must not:

- use Tri-Wall Group property for any unlawful purpose or to obtain any unauthorised personal benefit;
- remove Tri-Wall Group property from official premises except for proper TW Group business. If required to be removed, they should be stored in a secure manner and covered by appropriate insurances; and
- improperly disclose Tri-Wall Group property, such as confidential information, during or after your employment or engagement.

7.0 HOW WE INTERACT WITH THE COMMUNITY

7.1 Contribution to the community

Tri-Wall Group is a responsible corporate citizen and actively supports the communities in which we live and work. Each employee is expected to uphold Tri-Wall Group's commitment to pursue good corporate citizenship while engaging in its corporate activity.

Tri-Wall Group supports and encourages you to actively contribute to the needs of the community. If you wish to make such a contribution (such as donations or sponsorship) on behalf of Tri-Wall Group, please consult the Plant or Site Manager.

7.2 Environment

Tri-Wall Group is committed to doing business in an environmentally responsible manner and identifying environmental risks that may arise out of its operations. The Environmental policy has further information.

7.3 Outside activities and public office

Tri-Wall Group supports involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with an employee's ability to

properly perform their work for TW Group, nor create a conflict (or the appearance of a conflict) of interest.

Before accepting outside employment or a position on the board of directors of another company or non-profit organisation, you must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest.

You may accept public office or serve on a public body in your individual private capacity, but not as a representative of Tri-Wall Group. If such public office would require time away from work, you must comply with Tri-Wall Group policies regarding leave of absence and absenteeism.

You may also voluntarily participate in the political process as an individual. We ask that you do not engage in actions that could cause someone to believe that your actions reflect the views or position of Tri-Wall Group, if that is not the case.

It is prohibited to use corporate funds for political purposes. This policy does not prohibit:

- communications by Tri-Wall Group to its shareholders on any lawful subject;
- payments of salaries and expenses of employees whose duties may include communication with government officials; or
- political activity by any employee in his or her individual, private capacity. However, to eliminate any appearance of coercion in such political activities, it is prohibited for any supervisor to solicit funds from a subordinate for political purposes.

8.0 WHOM TO SPEAK TO IF YOU HAVE QUESTIONS

The Code of Conduct does not describe:

- every ethical issue that an employee might face; nor
- every law and policy that applies to Tri-Wall Group.

If you have any questions regarding the Code of Conduct or any of Tri-Wall Group's policies at any time, you should speak first with your immediate manager. You may also contact your Managing Director, or the TW Chief of Administration Office

9.0 WHAT TO DO IF YOU SUSPECT THE CODE HAS BEEN BREACHED

You are encouraged to report any genuine behavior or situation which you believe may breach the Code of Conduct, Tri-Wall Group policies and procedures or the law.

Tri-Wall Group is committed to ensuring that you are not disadvantaged or discriminated against for making reports in good faith. It is a breach of the Code of Conduct for any employee to cause disadvantage to or discriminate against an employee who makes a report under the Code of Conduct.

10.0 THE WHISTLE BLOWER PROCESS AND PROCEDURE

At Tri-Wall we are committed to conducting our business in a professional, lawful and ethical manner. It is the duty and responsibility of all employees to behave in a fair and legal manner and to be seen to be doing so.

Any employee that engages in improper conduct and, in particular, fraud, corruption or anticompetitive conduct, in the course of his/her normal duties is likely to be summarily dismissed.

Any person or organisation who has any concern about any inappropriate or improper conduct or non-compliance with Tri-Wall policies, procedures or applicable laws by any member of Tri-Wall's staff or management team is invited to lodge a formal complaint, which shall be dealt with in accordance with this Process & Procedure. An employee or external party who reports alleged improper conduct, including fraud or corruption is known as a 'whistleblower'.

10.1 Lodging a Complaint

Complaints may be oral or in writing. In each case a complainant needs to identify the following matters

- i. their name, organisation and contact details (phone and address) (if they are prepared to give this information);
- ii. nature of the Complaint;
- iii. all relevant facts giving rise to the Complaint;
- iv. name of the relevant Tri-Wall Department or business which is the subject of the Complaint;
- v. the name(s) of all Tri-Wall Personnel involved;
- vi. an acknowledgement that the information you have provided is: (i) a true and accurate representation of the events which have occurred and that have led to this Complaint; and (ii) does not contain any misleading statements or omissions; and
- vii. whether you consent to the disclosure of your name (if provided).

10.2 How Information Will Be Handled

Tri-Wall will ensure that a process is established and followed for timely reporting to the complainant on the progress of their Complaint. Once the investigation is completed, Tri-Wall will advise the complainant of the outcome of the investigation and any further actions that will be taken.

Use of information reported by a complainant in a manner other than as set out in this Policy or the release of any information that may lead to the identification of the complainant to a person outside of the investigation will be regarded by Tri-Wall as a serious disciplinary matter.

10.3 Administration

Matters relating to improper conduct are formally reported (whether or not a formal investigation is carried out) to the Tri-Wall Office of Administration who will report, where appropriate, to the Audit Committee and/or the Trade Practices Compliance Committee. Additional resources (ie specialists with, for example, IT or forensic investigatory skills) will be seconded or sourced externally where required to supplement the internal resources.

- ✓ Name: Keiko Tachibana, Chief Administration Officer
- ✓ Phone: +852-2866-8803
- ✓ Email: enquiry@tri-wall.com

The Management at Tri-Wall are provided with ongoing training in dealing with improper conduct.

10.4 Education and Training of Employees

Training about this Policy will be provided to employees when they commence employment, and subsequently as part of the ongoing compliance training.

The making of malicious, unfounded allegations by employees will be investigated and may result in disciplinary action

Person in Charge:

Yuji Suzuki Director, Chairman of Board and Group CEO

Scope of Policy

Organization scope covers Tri-Wall Ltd staff in Hong Kong, all its subsidiary operational locations globally. Specifically, UK, Europe, Asia and North America

Review Date

In principle it covers fiscal period 2019(April – March), policy reviewed annually 1st March 2020

Communications of Policy

This document is publicly listed, In conjunction with Tri-Wall Philosophy and Employees handbook Publicly assessable through Policy document, Communications on Progress and Code of Conduct, www.tri-wall.com