

TZE Code of Business Ethics

1、 Purpose

The Code of Conduct for Business Ethics (hereinafter referred to as the "Code of Conduct") of TCL Zhonghuan Renewable Energy Technology Co., Ltd. (referred to as "TZE", "we" and "the company") clarifies the relevant norms that need to be followed in the course of business management and employee fulfillment of duties, demonstrates TZE's corporate culture of honest, trustworthy and compliant operation, ensures the legitimacy, integrity and sustainability of business activities, actively practices social responsibility and create greater value for shareholders and society.

2、 Scope

The Code of Conduct applies to all individuals who act on behalf of TZE and its subsidiaries, including directors, supervisors, senior management, employees, temporary workers, and other personnel that act on behalf of or in the name of TZE. We also encourage more business partners to comply with this code.

3、 Basic Requirements of Ethical Behavior

(i) Anti-Bribery, Anti-Corruption and Anti-Money Laundering (AML)

1. We strictly comply with the laws and regulations on anti-bribery of the countries where we do business. We are committed to opposing any form of bribery with measures to prohibit offering, commissioning (instructing), or accepting from a third party any property or other economic benefit of value that exceeds the bounds of social etiquette. Uphold the principle of integrity in business dealings with government officials and business partners. When offering or accepting gifts or hospitality, comply with recognized business practices in which we operate as well as company policy, and follow the processes and approval procedures established by the company.
2. Autonomous donations and sponsorships by individual employees shall ensure that they are not made on behalf of the company and they are not conditional on obtaining improper benefits for the company.
3. We share our anti-bribery integrity philosophy and policy with our business partners. Employees should keep truthful and accurate records of payments and expenses, and cooperate with the company's audit and supervision. Any suspected instances of bribery or corruption shall be reported timely.
4. All financial transactions must be properly and fairly recorded. Any payment must be supported by an accompanying contract, invoices and receipts which reflect the actual nature of the financial transaction. There must be no "off-the-books" or secret accounts, nor must any documents be created that do not fairly and accurately reflect the transactions to which related.
5. The company shall not participate in any political donations in its business activities abroad, and shall not make political contributions directly or indirectly to political

candidates or parties and their associates in local countries and regions.

6. The company and employees should strictly follow anti-money laundering laws and regulations of the countries/regions where we do business. Company or employees are prohibited from concealing or otherwise legitimizing illegal funds, making payments to non-transaction accounts and abnormal business accounts, and transactions with parties suspected of money-laundering.

(ii) Anti-Monopoly and Anti-Unfair Competitive Practices

1. The company shall ensure complying with the laws and regulations of the countries/regions where it takes business activities that promote fair competition among business partners.
2. Commit not to engage in activities that have the impact of restricting competition, not to make monopoly agreements with competitors, and not to talk or negotiate with competitors on matters that may be identified as monopolistic conduct, such as price/price composition, market/area segmentation, joint boycott of transactions.

(iii) Labor Management

1. The company abides by and conscientiously implements the laws and regulations related to labor and employment in the countries and regions where it is located, establishes and improves the company's labor and employment regulations, fully respects and protects the legitimate rights and interests of employees, prohibits discrimination in employment in terms of race, culture, religion or nationality, and creates a favorable working atmosphere.
2. The company guarantees the legitimate rights and interests of all employees to receive labor remuneration, rest and vacation, social insurance, and vocational skills training, etc., and shall not in any way avoid the fulfillment of its legal obligations to its employees.
3. The company establishes, improves and implements the relevant regulations to protect the health and safety of the employees, strictly enforces the labor safety and health norms and standards of the countries/regions where the company operate business, provides the employees with necessary training, takes measures to prevent safety accidents and reduce occupational hazards.
4. The company provides employees with labor safety and hygiene conditions and necessary labor protection equipment in accordance with the laws of the countries /regions where they work. Employees engaged in occupational hazards should take regular health checks.
5. The company promotes knowledge of safe labor while training employees, encourages the correct use of labor tools, and reminds employees who are involved in hazardous work to raise their awareness of safety.

(iv) Confidentiality of information

1. In order to ensure data security, the company coordinates the development and construction of data protection systems, establishes data security protection systems at all levels and in all fields, and strengthens data security and information protection in the process of data application.
2. During the collection and management of information data, company personnel shall follow norms as below:
 - Not to steal personal information and not to publish prohibited information.
 - Take measures immediately to stop information transmission and eliminating the effect in the event of any information leakage. Fully record the event, and report to the competent authorities concerned.
 - Network operators shall not disclose, falsify, or destroy the personal information they collect; and shall not provide personal information to others without the consent of the person from whom it was collected.
 - Important personal and corporate data is prohibited unauthorized downloading and transferring of to personal mobile transmission devices.
 - Prohibit the arbitrary exit of important information and data without the consent of the subject of personal information or personal information that may infringe on the interests of individuals, information that may harm national security as well as the public interest, or affect the information security of company.
 - Not engage in any activities prohibited by the company's rules and regulations on data protection and information management.

(v) Export and Trade

1. Export control refers to the act of a State or Government in directly or indirectly preventing the circulation or export of commodities or technologies limited to that State to specific subjects or countries by various means through the establishment of a series of restrictive or regulatory mechanisms, so as to ensure national security and safeguard national interests in guaranteeing technological security and economic interests. Violations of export control requirements may lead to serious consequences, including, but not limited to, administrative penalties, criminal penalties (e.g., criminal imprisonment, fines), international sanctions (e.g., trade embargoes, asset freezing), reputational damage, etc.
2. Trade sanctions refer to the adoption of sanctions by domestic or international organizations, through laws or treaties, against specific countries, groups, entities and individuals, in order to prevent or sever economic and trade relations between that country (and its allies) and other specific countries, groups, entities and individuals, and thus to achieve political, diplomatic, economic or security objectives. Sanctions take many forms, including, but not limited to, trade restrictions, embargoes, asset freezing and financial sanctions.
3. The company should establish a complete and effective compliance management system related to export control and trade sanctions in accordance with the legal

requirements and its own actual situation, so as to avoid the risk of non-compliance. The company should take measures timely to reduce the risk of being penalized when being investigated or penalized for suspected violations.

(vi) Financial Reporting and Taxation

1. We set up accounting books in accordance with the accounting standards and methods required under the applicable laws, and ensure authenticity and completeness. Nor company or individual may, in any way, authorize, instruct, or force accounting organization or accountant to falsify or alter accounting voucher, accounting books and other accounting documents, or to provide false financial accounting reports. Nor company or individual may retaliate against accountant who performs duties in accordance with the law and resists violations of the provisions of this Law.
2. We establish an accounting organization according to the nature of operated business, arranges accounting personnel and designate accounting officer in charge in the relevant agencies. Accounting personnel shall have the professional competence necessary for the performance of accounting work.
3. Prepare a financial accounting report at the end of each fiscal year, which shall be audited by an accounting firm. The appointment or dismissal of the accounting firm that undertakes the company's auditing shall be decided by the general meeting of shareholders or the board of directors in accordance with the provisions of the company's articles of association.
4. We comply with the accounting and tax laws and policies, strengthens the awareness of paying taxes, and fulfills tax obligations in accordance with the law.
5. We carry out tax registration, set up account books, keep vouchers and make tax declarations. We also fulfill our tax declaration, payment and withholding obligations in accordance with the law, pay taxes in good faith and formulate tax plan in a reasonable and compliant manner. We keep proper accounting records and ensure that they are true, complete, available and secure. In addition, we actively cooperate with financial and tax authorities' enquiries and assist in any regulatory process.
6. We are committed not to using secrecy jurisdictions or "tax havens" to avoid tax by "fictitious" means.

(vii) Intellectual property protection

1. The company shall comply with the laws and regulations related to intellectual property protection, strengthen the awareness of intellectual property protection, and protect the company's patent, copyright and trademark rights. No other company or individual is allowed to use, transfer, sell or bezzle the intellectual labor achievements held by the company without permission. Meanwhile, the company is prohibited from infringing the patent, copyright and trademark rights of others.
2. We prohibit encroaching others' invention or utility model. No entity or individual

is entitled to, without permission of the patentee, exploit the patent, that is, to make, use, promise the sale of, sell or import the patented product, or use the patented process and use, promise the sale of, sell or import the product directly obtained from the patented process, for production or business purposes. As for a patent for a design, no entity or individual shall, without permission of the patentee, exploit the patent, that is to say, they shall not make, promise to sell, sell, or import the product incorporating its or his patented design, for production and business purposes.

3. Unregistered trademarks is prohibited from using. We also prohibit applying vexatious trademark registration which is not for purpose of use. Meanwhile, it is not allowed to alter the name, address or other registered matters concerning the registrant of a registered trademark are changed unilaterally.
4. The company shall not infringe upon the copyright of others, including but not limited to the use of others' works for which remuneration should be paid but not paid; publish or register the software developed in cooperation with others as the software completed independently without the permission of the cooperating author; deliberately avoid or destroy the technical measures taken by the copyright to protect its software copyright. Without permission, any other company or individual shall not use, transfer, sell or encroach the post intellectual labor achievements held by TZE and its subsidiaries in any form.

(viii) Prevention of insider trading

1. Using or sharing important non-public information of TZE or any other company for securities trading purpose is forbidden.
2. The insider information referred to in the Code of Conduct is unpublished the operation and finance information that has a significant impact on the stock prices of TZE and other listed companies. Following information shall be recognized as insider information:
 - 1) Major changes in the company's business policy and scope or major investment behavior;
 - 2) Important contracts that may have a significant impact on the company's assets, liabilities, rights and interests and operating results;
 - 3) Providing major guarantees or engaging in related transactions;
 - 4) Occurrence of major debts and default of failing to pay off major debts due, and occurrence of major losses or major losses;
 - 5) Significant changes in the external conditions of the company's manufacture and operation;
 - 6) Major changes in internal shareholders, directors, supervisors and senior executives, Other important information that may cause stock price fluctuations.

(ix) Avoiding conflicts of interest

1. We are committed to not engaging in personal financial or other business transactions that may conflict with the company's business interests, and to comply with the company's requirements regarding related-party transactions.
2. Employees have the responsibility to declare conflicts of interest to the company timely and truthfully, and to actively adjust or avoid matters that may trigger conflicts of interest.
3. The conflict of interest referred to in the Code of Conduct refers to the situation as below:
 - 1) Where the interests of the employees and their associates conflict or deviate from the interests of the company or may conflict with the interests of the company;
 - 2) Where employee's founding, investing in or working for an enterprise that has a competing relationship with the company during the period of employment.
 - 3) Failure to disclose or report to the company before joining the company that the employee's spouse, relative or person with close relationship with company or other economic subjects have business dealings with the employee's company.

(x) Environmental Responsibility

1. We always adhere to the business philosophy of "environment-friendly", and regard "environment-friendly" as the important mission of the company's development and the boundary of our work. We are committed to abiding by relevant environmental laws, regulations and industry norms applicable to the business operation place, and support domestic and foreign initiatives such as the Paris Agreement, the UN Sustainable Development Goals (SDGs) and the Chinese carbon peaking and carbon neutrality goals.
2. We are committed to giving due consideration of impact on the natural and ecological environment in all of manufacturing operations, business facilities, products and services, distribution, logistics, waste management and business activities, as well as in cooperation with our suppliers, service providers, contractors and other key business partners, and to take proactive measures to minimize impact on the environment and to improve environmental performance.

4、Whistleblowing Mechanism

1. All employees are responsible for reporting any known or suspected violations, including violations of laws, regulations, guidelines and TZE's policies. Any actual or potential violations should be reported to the company in a timely manner. Employees should be objective, fair and factual in their complaints and reports, and should not fabricate or fictionalize facts.
2. Anyone could report through unified reporting channel below:
E-mail address: jubao@tzeco.com
Tel: 022-23789766-8022

Address: No.10, Hai Tai South Road, Huayua, Xiqing District, Tianjin, China.

3. We will promptly carry out investigations into the reported violations, suspected illegal or incompliant activities in accordance with the relevant provisions of the company.
4. We will take practical and effective steps to keep confidential the information relating to reports and whistleblowers, protect and incentivize employees who report violations, and firmly prohibit any form of discrimination, suppression or retaliation.

5、 Review

1. This Code of Business Ethics was approved by the company's General Manager in April 2024. This Code of Business Ethics shall be updated and revised in a timely manner or at least every three years.
2. This Code of Business Ethics is published on the official website of TZE for all stakeholders to review, and the implementation of the Code of Business Ethics and related key performance indicators will be disclosed annually in the company's Sustainability Report.

TCL Zhonghuan Renewable Energy Technology Co., Ltd.

General Manager SHEN Haoping

April 2024