

CODE OF CONDUCT FOR SUPPLIER PARTNERS

Valiant TMS's mission is to achieve excellence, innovation, transparency and performance in a sustainable manner. This code of conduct is applicable to all external providers including but not limited to any supplier, business partner, producer, distributor, retailer or vendor that provides any type of processes, products or a services to Valiant TMS.

This Code of Conduct articulates Valiant TMS's expectations of the conduct towards business ethics, working conditions, human rights, health and safety, environmental leadership, sustainability and supply chain due diligence for suppliers doing business with and on behalf of Valiant TMS. Suppliers are expected to understand and act consistently with Valiant TMS's approach to attain the highest standards in business integrity and the social and environmental performance of our supply chain. Valiant TMS expects suppliers to uphold these standards and cascade them throughout their supply chain.

Valiant TMS expects suppliers must always comply with applicable laws and regulations and aim to apply best industry practices. Valiant TMS expects to do business with suppliers that meet our standards and behave consistent with, and positively reflect Valiant TMS values throughout the supply chain. Valiant TMS chooses its suppliers carefully and expects that they will satisfy contractual requirements, comply with laws, regulations, and act in a way consistent with the principles and values.

1. BUSINESS ETHICS

1.1. Anti-Corruption and Anti-Money Laundering:

Valiant TMS expects suppliers should not to participate in or endorse any corrupt practices in whatever form, including offering or accepting bribes, excessive gifts or hospitality or facilitation payments. Suppliers should not facilitate or support money laundering. Suppliers should report any suspicious transactions and be alert for signs of money laundering.

1.2. Financial Responsibility/Accurate Records:

Suppliers should perform their business dealings in a transparent manner and accurately reflect them in the companies' financial reports and filings. Suppliers should confirm an adequate financial reporting system control is in place.

1.3. Invitation and gifts:

Valiant TMS employees will not offer or accept any gifts, entertainment, or anything else of significant value from a competitor, customer, supplier, or anyone else who conducts or seeks to conduct business with Valiant TMS. On occasion, employees may accept advertising or promotional items that are widely distributed by the supplier. Symbolic gifts and invitations may

be a sign of courtesy or country-specific cultural situation and shall be of low value. Depending on this, no consideration may be paid or expected.

1.4. Conflict of interest:

Valiant TMS expect suppliers to avoid conflicts of interest and operate honestly and ethically throughout the supply chain and in accordance with applicable law. Valiant TMS and supplier employees shall not participate in any situation or business activity in which their personal or financial interests may conflict, or appear to conflict, with the goals and objectives of Valiant TMS.

1.5. Fair Competition & Anti-trust:

Valiant TMS operates within the principles laid down by the domestic and international rules put in place to protect free competition and therefore, in carrying out its business, operates by promoting fair competition. The company recognizes that fair and loyal competition is a key element for the development of the company and the market.

For the purposes of complying with antitrust legislation, Valiant TMS holds to the following general principles:

- It defines and pursues its commercial activity in total autonomy with respect to competitors in the marketplace
- It operates exclusively on the basis of its own strategic and commercial decisions
- It does not engage in any illicit behavior

1.6. Freedom of Association & Collective bargaining:

When and where applicable, Valiant TMS recognizes the right of Suppliers for Freedom of Association & Collective Bargaining.

1.7. Intellectual Property, Data Protection and Security:

Suppliers should respect valid intellectual property of competitors, business partners and other third parties, including but not limited to trademark, copyright, trade secrets, patents and other intangible rights.

All Valiant TMS suppliers are required to make a commitment to ensure the information used or obtained in any type of media including but not limited to technical know-how, emails, design drawings, technical specifications, RFQs, POs, business secrets in the course of their duties are adequately secured and protected from loss of confidentiality, unauthorized transmission, improper use or loss of integrity.

The responsibility of maintaining confidentiality lies with the individual entrusted with the information. Implicit in this trust is the expectation that the individual will not divulge information, or gain access to information, unless there is necessity based on job requirements. Suppliers should respect the privacy and civil liberties in respect of the collection, retention, use or dissemination, as well as any other processing of personal data.

2. HUMAN RIGHTS AND WORKING CONDITIONS

2.1. Occupational health and safety:

Valiant TMS expects suppliers to provide clean, healthy and safe environments for their employees that meet or exceed legal standards, with safety procedures for their employees and a goal of zero workplace safety incidents.

2.2. Child labor:

Valiant TMS expects its suppliers to prohibit and refrain from any form of child labor in their companies. Suppliers must observe the minimum employment age in their business activities and throughout their supply chain in accordance with the ILO Minimum Age Convention and shall ensure that child labor/ labour is not tolerated in any form.

2.3. Forced labor:

Valiant TMS does not utilize practices involving the use of forced labor and we will not knowingly do business with companies that do. Valiant TMS requires that all employees entering into employment with the company or our suppliers do so at their own free will.

2.4. Diversity, Equity, and Inclusion:

Suppliers should develop and promote inclusive cultures where diversity is valued and celebrated, and everyone is able to contribute fully and reach their full potential. Suppliers should encourage diversity in all levels of their workforce and leadership, including boards of directors.

2.5. Working hours and remuneration:

Valiant TMS expects its suppliers to comply with the applicable national legislation and collective bargaining agreement (where applicable) on working hours, or should comply with the ILO Standards on Working Time in the absence of relevant local regulations. It is also expected that the employees of suppliers receive remuneration that is in line with the applicable national laws.

2.6. Discrimination:

Valiant TMS expects suppliers not to discriminate on the basis of gender, color, race, national origin, religion, sexual orientation, age, veteran status, disability or gender identity. Harassment or discrimination of any kind will not be tolerated.

2.7. Ethical Recruiting:

Suppliers must not mislead or defraud potential workers about the nature of the work, ask workers to pay recruitment fees, and/or confiscate, destroy, conceal, and/or deny access to worker passports and other government-issued identity documents. Workers must receive a written contract or employment notification at the start of their recruitment in a language well understood by them, stating in a truthful, clear manner their rights and responsibilities.

2.8. Women's Rights:

Valiant TMS is committed to complying with the principles that women are entitled to political, economic and social equality, the applicable regional and international laws, rules and regulations to provide women with equal opportunity in employment & equal pay for equal work and to take all appropriate measures to eliminate discrimination against women by any person, organization or enterprise.

2.9. Rights of Minorities and Indigenous Peoples:

Suppliers should respect the rights of local communities to decent living conditions; education, employment, social activities; and the right to Free, Prior, and informed Consent (FPIC) to developments that affect them and the lands on which they live, with particular consideration for the presence of vulnerable groups.

2.10. Land Rights and Forced Eviction:

Suppliers should avoid forced eviction and the deprivation of land, forests and waters in the acquisition, development or other use of land, forests and waters.

2.11. Private or Public Security Forces:

Suppliers should not commission or use private or public security forces to protect the business project if, due to a lack of training or control on the part of the company, the deployment of the security forces may lead to violations of human rights.

2.12. Grievance Mechanism:

Suppliers should establish an effective grievance mechanism in line with UN Guiding Principle 31 that allows concerns related to business ethics, human rights, or any other topic to be raised anonymously, confidentially and without retaliation.

2.13. Whistle Blowing & Protection against retaliation:

External Provider Business Partners or Valiant TMS Team Members who report prohibited conduct as listed in Valiant TMS Global Business Ethics Policy and Supplier Code of Conduct will be protected from retaliation of any kind.

Disciplinary action will be taken against anyone who attempts such retaliation. Full cooperation by all External Provider Business Partners and Valiant TMS Team Members is necessary for Valiant TMS to accomplish its goal of maximizing the safety and security of all personnel.

3. ENVIRONMENTAL PROTECTION AND SUSTAINABILITY RESPONSIBILITY

Suppliers should develop, implement, and support a proactive approach to environmental responsibility through environmental protection practices, conserving natural resources and reducing the overall environmental footprint of production, goods and services throughout their life cycle.

Suppliers should implement an environmental management system that includes the following:

3.1. Carbon Neutrality:

Suppliers should strive to set science-based and time-bound emission reduction goals and renewable energy objectives that are aligned with the Paris Agreement, and put in place measures that drive forward the decarbonisation of the entire value chain.

Suppliers are encouraged to report sustainability performance including GHG emissions under (a) a recognized reporting framework (e.g. GRI, ISO 24000, CDP, Carbon Trust, SA8000), or (b) a third-party sustainability audit assessment, by a qualified third-party assessor (e.g., EcoVadis, Veritas, CERES, or equivalent).

3.2. Water Quality, Consumption & Management:

Suppliers should minimize water consumption, effectively reuse and recycle water with the responsible treatment of wastewater discharges and prevent potential impacts from flooding as a consequence of rainwater run-off, as required by and in accordance with applicable law.

3.3. Air Quality:

Suppliers should routinely monitor and disclose, appropriately control, minimize, and to the extent possible, eliminate emissions contributing to air pollution, as required by and in accordance with applicable law. Suppliers should assess the cumulative impacts of pollution sources at their facilities and mitigate their pollution levels accordingly.

3.4. Responsible Chemical Management:

Suppliers should identify, minimize or eliminate the use of restricted substances in manufacturing processes and finished products to ensure regulatory compliance. Companies should also be aware of any use of restricted substances in processes and finished products, and actively investigate suitable substitutes to maintain product and environmental stewardship.

3.5. Circularity:

Suppliers should promote closed loop systems by supporting the use of sustainable, renewable natural resources while reducing waste and increasing reuse and recycling.

3.6. Animal Welfare:

Suppliers should respect the five animal freedoms formalized by the World Organization for Animal Health (OIE) concerning animal welfare. No animal should be raised and killed for the single purpose of being used in Valiant TMS product.

3.7. Biodiversity, Land Use and Deforestation:

Suppliers should protect ecosystems, especially key biodiversity areas, impacted by their operations, and avoid illegal deforestation in accordance with international biodiversity regulations, including the IUCN Resolutions and Recommendations on Biodiversity.

3.8. Soil Quality:

Where appropriate, Suppliers should monitor and control their impact on soil quality to prevent soil erosion, nutrient degradation, subsidence and contamination.

3.9. Noise Emissions:

Where appropriate, Suppliers should monitor and control the levels of industrial noise to avoid noise pollution.

4. RESPONSIBLE SUPPLY CHAIN MANAGEMENT

Suppliers should select business partners that comply with the practices of responsible business conduct and cascade the Guiding Principles along the supply chain.

Suppliers should implement a supplier management system that includes the following:

4.1. Due Diligence:

Suppliers should conduct due diligence on their direct suppliers and subcontractors in accordance with the OECD Due Diligence Guidance for Responsible Business Conduct, promote transparency and traceability and use their best efforts to implement the ESG standards further along the supply chain, and cascade the Guiding Principles further along the supply chain.

Valiant TMS expect that the supplier has established or is implementing a due diligence process with appropriate measures to ensure that its suppliers and subcontractors, in turn, also comply with the standards and rules set out in this document.

4.2. Responsible Sourcing of Raw Materials and Minerals (Conflict Minerals):

Suppliers should responsibly source raw materials and minerals used in their products by developing a management system that promotes supply chain traceability and transparency, and by implementing due diligence measures in accordance with OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. If the use of conflicting minerals (tin, tantalum, tungsten, gold, etc.,) cannot be avoided, Valiant TMS expects suppliers to ensure transparency in their supply chain upon request.

4.3. Counterfeit Parts:

Counterfeit Part is a Fraudulent material that has been confirmed to be a copy, imitation or substitute that has been represented, identified, or marked as genuine, and/or altered by a source without legal right with intent to mislead, deceive or defraud (Ref: SAE Int'l AS6174A) Valiant TMS expects following from all External Providers (EP) while under contract:

- External Provider shall not deliver Counterfeit Work or Suspect Counterfeit Work to Valiant TMS under Contract.
- Where applicable under contract, External Provider shall only provide service or products to Valiant TMS directly from Original Component Manufacturer (OCM)/Original Equipment Manufacturer (OEM), or through an OCM/OEM. Other sources may be used only when OCM/OEM sources are not available and a formal approval from Valiant TMS representative has been obtained.
- External Provider must notify Valiant TMS upon their (External Provider's) awareness about

delivery of counterfeit part/service (including suspected counterfeit part/service) to Valiant TMS, and shall provide full cooperation to Valiant TMS for detailed investigation when requested.

- In the event of counterfeit part/service delivered to Valiant TMS, the External Provider under the contract shall replace the part/service with OCM/OEM provided part/services or genuine part/services at External Provider's own expenses (including removal, transportation, and replacement of counterfeit part/service).

CODE OF CONDUCT FOR SUPPLIER PARTNERS

Supplier Declaration

- 1. We have received the Valiant TMS Supplier Code of Conduct.
- 2. By signing this document, we undertake to acknowledge and comply with all provisions and principles laid out in the Valiant TMS Supplier Code of Conduct,

Name of External provider: _ _____

Hereby I certify that I have verified the above information and best to my knowledge it is completely accurate and up to date

Name (in block letters) :_ _____

Date: _____ Title: _____ Signature: _____

Name (in block letters) :_ _____

Date: _____ Title: _____ Signature: _ _____

This declaration must be signed and returned to Valiant TMS by duly authorized representatives of the external provider.