

Code of Conduct

The SAF-HOLLAND Group is a growing, longstanding company with business operations throughout the world. Our entrepreneurial success and our social as well as societal responsibility are inextricably linked. This Code of Conduct specifies the basic values and objectives of our responsible and ethical business activities. We recognize our societal responsibility and role as a trustworthy and reliable business partner and employer. This remains our commitment at all times, around the world. The aim of this Code of Conduct is to anchor uniform and responsible behavior in our global business activities in the context of our business environment, in our behavior towards colleagues and employees and towards the society.

1. Objective and scope

The Code of Conduct defines important basic principles and guidelines. It offers practical orientation of a guiding nature. This is based on our **CORPORATE VALUES**:

We are safety focused

We are committed to the health and safety of all stakeholders by creating safe work environments for our employees, by providing best in class product for our customers and by working to the highest environmental standards both close to home and in the broader community.

We are respectful

We value and respect the diversity of our employees and appreciate their varied ideas and opinions; we encourage open communications through a culture of trust, consideration and connectedness. We respect each other; we know our differences make us stronger business group as we foster on global SAF-HOLLAND community.

We are reliable

We focus our efforts on meeting our promises to all stakeholders. We strive to build long-lasting, effective and mutually beneficial working relationships. By working with honesty and integrity in all our dealings, we are a trusted and dependable business partner.

We are innovative

Through courage and exploration, we endeavor to improve our business efficiencies by being cost focused, curious and entrepreneurial. We embrace emerging ideologies and methodologies, which enable us to rethink, reinvent and continually evolve as a dynamic, growing organisation.

We are accountable

We follow the rules and expect all of our stakeholders to do the same. As we strive to improve our business operations around the world, we are critically aware of our obligations. We ensure absolute compliance and work to the highest ethical standards in all of our actions; we are fully committed to doing the right thing every time.

In addition, the SAF-HOLLAND Group Code of Conduct is guided by international conventions and guidelines, such as the International Bill of Human Rights and the United Nations Global Compact, in compliance with national laws and practices.

Key elements such as respect for human rights, equal opportunities, transparency and a clear stance against discrimination, bribery and corruption are set out in this Code of Conduct.

These guidelines apply worldwide and are for all employees, regions and SAF-HOLLAND Group divisions.

Regional binding guidelines apply in addition for individual topics and areas.

Furthermore, all applicable laws and regulations must be complied with.

The actions of all stakeholders in accordance with this Code of Conduct contribute to avoiding reputational damage, unnecessary costs and a liability that could jeopardize the continuation of the company as a going concern. In addition, compliance with our Code of Conduct supports our aspiration for appreciation, recognition and trust among our customers, investors and suppliers.

This Code of Conduct is an essential pillar of our Compliance Management System.

2. General principles of the conduct

- a. We are committed to respecting and protecting each other's personal dignity, rights and privacy.
- b. We respect internationally recognized human rights, including the International Bill of Human Rights and the principles on workers' rights set out in the Declaration on Fundamental Principles and Rights to Work from the International Labour Organisation (ILO). We support their observance.
- c. We veto any form of forced and child labor, as well as all forms of modern slavery and trafficking in human beings. No person will be employed or forced to work against their will. We are committed to the ten principles of the United Nations Global Compact.
- d. We grant and protect the freedom of association, assembly and employees' freedom of expression and their right to freedom of speech.
- e. We protect the personal data of our employees, customers and suppliers.
- f. We are responsible for protecting natural resources and contributing to the protection of the environment and climate through individual behavior.

- g. Our managers live their role model function. They are committed to their employees to instruct and support in the exercise of their responsibility.

3. Treatment of employees

We are committed to equal opportunity and equal treatment of our employees. We offer all employees equal career opportunities and do not tolerate discrimination or harassment of any kind.

The selection, recruitment and promotion of employees is always based on qualifications and skills.

We value our employees and incorporate them into our company with their individual strengths, creating an environment in which everyone can give their best. We value the diversity within the SAF-HOLLAND Group. For us, different cultural backgrounds, skills and experiences form the basis of an attractive working atmosphere and generate a variety of ideas that are very important for us.

The right to fair remuneration and the relevant applicable statutory regulations on working times are observed for all employees.

We maintain good communication and respectful behavior towards our employees.

4. Conflicts of interest

The SAF-HOLLAND Group attaches great importance to ensuring that no conflicts of interest arise. Conflicts of interest can significantly and sustainably cast doubt on the integrity and reputation of the company. If an employee puts their personal interests above those of the company, this can harm the company.

The business interests of the SAF-HOLLAND Group and the private interests of employees must therefore be strictly separated. Nevertheless, there may be situations in which the private interests of an employee conflict with the interests of the company. Such situations must be identified early, reported and avoided. Impending or existing conflicts of interest must be reported to the supervisor without delay.

5. Prohibition of insider trading

When dealing with insider information that is relevant to the share price, we observe the capital market regulations. Insider trading is not tolerated. Insider information may only be exchanged within the company between authorized colleagues who are knowledgeable about this information. Insider information is absolutely confidential and must not be disclosed to third parties, this includes family members and close confidants.

As a matter of principle, the internal processes in dealing with insider information must be complied with.

6. Competitive and antitrust law

We undertake to comply with the rules and regulations of competition laws.

Violations of antitrust laws and anticompetitive practices can result in fines that may threaten the existence of the company. In order to avoid sanctions and other damages, it is in particular forbidden to enter into agreements with business partners with regard to pricing, costs, margins, volumes,

production capacities, tenders and distribution and also with regard to factors that might influence our conduct or the business partner's conduct in an anti-competitive manner.

Discussions with external business partners on the distribution of customers, markets, areas, or production programs, etc. are strictly banned. Even the appearance of such discussions being conducted may constitute a breach of law.

7. Ban on corruption and bribery

We condemn any form of bribery, blackmail and corruption.

No unlawful grants may be accepted, given or offered. This applies to companies as well as to private individuals, authorities, inspection bodies and other organizational units. Grants include not only cash or other payment transactions, but also material assets and invitations to events or business lunches.

The assessment of the lawfulness is based on our internal policy on the handling of grants as amended from time to time.

8. Protection of confidential information and intellectual property

The protection of business and trade secrets and other confidential information or intellectual property is of utmost importance to us. Likewise, we maintain confidentiality about third-party confidential information obtained through our business relationships with customers, suppliers, and other business partners. The duty of confidentiality continues to apply after the termination of the employment relationship.

We observe existing confidentiality agreements with our business partners.

We take all necessary steps to adequately protect confidential information and business documents from access by and disclosure to unauthorized colleagues and other third parties. In any case, the conclusion of a confidentiality agreement must be considered. If in doubt, advice should be obtained from the Legal Department.

9. Legally binding declarations, proper accounting and financial reporting

Employees are only entitled to make legally binding declarations on behalf of the SAF-HOLLAND Group within the scope of the powers of representation vested in them. The dual control principle shall be observed at all times.

We comply with generally accepted accounting principles when recording and managing payments, and we strictly comply with the applicable laws and regulations. All records and reports on business transactions must be truthful, complete, and documented.

10. Product safety & quality

We are guided by the zero-defect principle and, as part of our quality management, focus on avoiding possible errors through advance planning.

We aim to provide our customers with products and services that are safe and of impeccable quality.

We consistently strive to prevent hazards and risks in connection with our products through extensive quality and safety controls.

11. Cooperation with suppliers'/business partners

The same standards apply to employees of subcontractors as to our own employees.

We expect our business partners to follow the principles of this Code of Conduct and to act in accordance with the legal obligations.

12. Export controls and customs duties

When importing and exporting goods, services, software or technology, we comply with the applicable export and customs regulations of the countries in which we operate.

13. Health, safety and the environment

We ensure occupational safety and health at work in accordance with current regulations and are guided by the latest findings on occupational safety and workplace health promotion. We undertake optimum precautions against accidents and occupational diseases.

Our guiding principle is the creation of a safe and healthy working environment.

We attach great importance to the protection of the environment and the conservation of natural resources. Each employee is encouraged to minimize burdens on the environment through their own behavior and to contribute to the continuous improvement of environmental protection.

We are committed to active environmental protection by conserving resources, using reusable materials, recycling waste wherever possible and reducing emissions and keeping energy consumption to a minimum.

When planning our production processes, we attach great importance to using energy-efficient and resource-saving technologies and services.

14. Data security

We ensure the comprehensive and legally compliant protection of personal data, in particular those of employees, candidates, customers and suppliers. The applicable data protection regulations must be observed.

Personal data may neither be collected nor processed without the consent of the data subject or another legal basis. Personal data are only processed if and to the extent necessary for the performance of the respective job duties or for other legitimate purposes.

A high standard is guaranteed with regard to the quality of data and the technical protection of personal data against unauthorized access.

15. Violations and reports

All employees are required to report practices or activities that they believe violate this Code of Conduct or other statutory provisions. To this end, they have the option to report suspected violations either directly to their supervisor or to the compliance department by e-mail, telephone or via the electronic whistleblower system.

Reports via the [Whistleblower system](#) can be submitted anonymously, if desired. The whistleblower system is web-based and available on the SAF-HOLLAND Group website.

The compliance department follows up on all reports. All facts are carefully verified and handled confidentially and discreetly.

16. Sanctions for violations

Violations of this Code of Conduct will result in an internal investigation.

Under certain circumstances, such behavior may have consequences under labor law. In severe cases, sanctions may include claims for damages or criminal prosecution by law enforcement authorities.

A central e-mail address compliance@safholland.de is available to our employees and third parties (customers, suppliers, etc.) for further questions concerning this Code of Conduct. Indications of possible violations of laws or guidelines in the areas of antitrust law and corruption affecting persons and companies of the SAF-HOLLAND Group can also be reported via the SAF-HOLLAND Group [Whistleblower System](#). The relevant contact details are available on the SAF-HOLLAND Group website. All information will be kept strictly confidential.

We refrain from using multiple gender-specific references to improve readability and not as a representation of value. All entries should, therefore, be considered gender neutral.



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