

Wegmann Group

Code of Conduct

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WEGMANN GROUP

Forword by the Management Board

Founded in 1882 as a wagon building company in Kassel, the Wegmann Group is now headquartered in Fürstenfeldbruck and has grown into three distinct business divisions, each of which sets global standards in its industry as market and technology leaders.

Even in an increasingly global and complex environment, our customers, suppliers, business partners, the public and, last but not least, our employees, expect us to comply with the law and behave ethically.

We strive to meet these demands by committing ourselves, and those who work for us, to our basic ethical values as well as complying with the law. This holds the key to being able to contribute to the sustainable development of our company and the community.

This Code of Conduct summarizes the most important principles of our business activities. It provides our employees with a charter for their daily work and supports them in dealing with legal and ethical issues.

It is every employee's duty to read and understand this Code of Conduct and to actively implement it in their daily work. All of us together are jointly responsible for acting in accordance with the rules and with integrity.

So, while the Code of Conduct is a summary of expectations, we want our employees around the world to feel obliged to act in a socially exemplary manner that befits our company even in areas not set forth herein. This is the prerequisite for the sustainable success of our company today and in the future.

This Code of Conduct applies to all employees of our civilian business units, the WEGMANN automotive Group and the Schleifring Group, as well as to all employees of the Wegmann Group's holding companies.

Regards,

The Management Board

1. General principles of conduct

1.1. We comply with laws and internal regulations

Bei In our actions and business decisions, we always comply with the applicable laws. We conduct our business with integrity and ethical principles, respecting our internal policies and guidelines. It is the responsibility of each employee to know and understand the legal framework applicable to their work activities, and to abide by that framework.

1.2. We respect human rights and labor rights

Within our Group, we respect the observance of internationally recognized human rights. We condemn and sanction any form of forced labor, slavery and unlawful child labor. We strive for decent, safe and fair working conditions.

As part of our global business activities, we work successfully with people from different countries and cultures. We do not make any distinctions based on ethnic, national or social origin, gender, sex, sexual orientation/identity, skin color, age, genetic information, language, disability, religion, or any other characteristic protected by applicable law. We do not tolerate any form of discrimination on the basis of these characteristics or in general.

1.3. We strive to act in a sustainable and environmentally-friendly way

As a family business that has grown over many generations, we are committed to longterm and value-oriented corporate management. Therefore, in the interests of sustainable development, we are committed to the continuous optimization of our processes in addition to compliance with the applicable environmental laws and regulations. We have the explicit goal of using the resources available to us as efficiently and environmentally friendly as potential.

2. Principles of conduct during contact with business partners and third parties

2.1. We behave fairly in terms of competition

Free, unrestricted and fair competition is a basic principle of the market economy and the core of our corporate culture. It is therefore in line with our business policy not to participate in restrictive practices or cartels. We therefore do not tolerate any actions that do not comply with the applicable competition and antitrust laws.

For us, this means that we do not enter into any agreements, whether verbal, written or tacit with our competitors or other businesses, on the allocation of markets and regions, on prices, on the allocation of customers and on the coordination of strategies. Such attempts by competitors must be rejected, documented and immediately reported to the supervisor or the compliance officer.

2.2. We behave respectfully towards customers, suppliers and partners

In business transactions, we attach great importance to respectful and fair dealings. We do not tolerate any actions against our customers, partners or competitors that are designed to intentionally gain advantage, including with the help of another person or organization, by means of manipulation, concealment, misuse of trade secrets or confidential information, or through other unfair business practices.

We attach great importance to the fact that all our decisions to purchase from suppliers are based on objective criteria such as prices, quality, performance, delivery times and sustainability, with the aim of meeting our customers' requirements in the best potential way. All our selected suppliers must conduct their operations in accordance with the applicable laws and regulations.

2.3. We condemn all forms of corruption and bribery

We are committed to conducting all of our business in an honest and ethical manner and with respect to our global operations to comply with applicable anti-bribery and anti-corruption laws, including extortion, and accordingly not to offer, demand or grant undue advantages.

As such, no employee of the Wegmann Group may, in the course of their official position, demand, accept, procure or even be promised advantages for themselves or third parties by business partners, their employees, intermediaries or other persons to whom there is no legally enforceable claim.

We also do not tolerate any unlawful offering or granting of advantages to business partners, their employees, public officials or elected officials, intermediaries or other persons in connection with the mediation, award, approval, execution or payment of contracts within or outside of official proceedings or other relationships with authorities.

We make every effort to avoid even the appearance of unfair or, where applicable, unlawful behavior. Therefore, any benefits should be critically questioned when dealing with business partners, in particular:

- Disproportionate entertainment expenses
- Unusual, disproportionate invitations or invitations not directly related to a business visit
- Gifts of money, value or goods

Particular caution is required when dealing with elected officials, civil servants, employees of authorities or other public institutions with regard to the granting of advantages. In case of doubt, such hospitality, invitations and gifts must be agreed in advance with the supervisor or the compliance officer.

It should also be noted that agreements with consultants, agents or other intermediaries are only made in writing and that the fees, commissions and other remuneration agreed upon are customary and in reasonable proportion to the demonstrably provided reward.

We expressly emphasize that arrangements to evade internal regulations and to grant or obtain impermissible advantages are prohibited. This applies in particular to potential arrangements involving intermediaries or relatives.

2.4. We handle donations and sponsorship in a legally compliant and responsible manner

We are regularly active in the areas of the environment, education, sports and social affairs through partnerships, donations and sponsorship. Donations are always voluntary expenses without reward and are only given if the recipient and the intended use are both known and recognized as tax-advantaged. Sponsorship, on the other hand, is a benefit that is based on a contractually agreed reward.

We always make sure that every donation and sponsorship is in a factual context to our Group and in line with our interests. It should always be noted that the donations are permissible under applicable law and that there is an appropriate relationship between the benefit and the reward.

2.5. We comply with the prohibition of money laundering and terrorist financing

Money laundering includes the smuggling or disguise of assets, such as cash from potential crimes, for use into the legal economic cycle. We understand terrorist financing as the provision of funds or other means for use in terrorist offences or to support terrorist organizations.

We are committed to full compliance with all applicable anti money-laundering and anti terrorism-financing laws.

We therefore prohibit our employees from participating in or facilitating transactions in which the origin of funds is concealed, and from participating in or facilitating transitions with the aim of concealing the origin of funds. Employees may only conduct business activities permitted by law and may not accept or use cash or other assets that they have reason to believe may be the proceeds of crime.

2.6. We comply with export control and foreign trade laws

We ensure compliance with the applicable laws and regulations on import and export control and foreign trade transactions. In doing so, we act responsibly and in accordance with these regulations and comply with any embargoes, boycotts or other trade restrictions imposed on goods, services, software or technology.

Our internationally operating employees must ensure that all their actions also comply with the latest applicable regulations. In case of doubt, please seek expert advice. Violations of the regulations to be complied with can damage our reputation and have serious

consequences for our company and its management.

2.7. We comply with national and international tax regulations

Due to our national and international activities, we are subject to a wide variety of tax, duty and customs law frameworks, laws and regulations worldwide. As a responsible company, we are committed to complying with these regulations and reject any form of impermissible evasion of relevant requirements or misrepresentation.

3. Principles of conduct within our company

3.1. We respect each other

We pride ourselves on a sustainable corporate success based on reliable and committed employees. We maintain respectful, open-minded and must engage in fair dealings with each other. We attach great importance to the fact that problems, conflicts and undesirable developments can be openly addressed by our employees.

Our managers should actively work for the implementation of these principles and set an example through exemplary personal conduct. Managers should always treat employees in a respectful and responsible manner and listen to their good faith concerns.

3.2. We are committed to health and safety at work

The health of our employees and safety in the workplace are very important to us. We are committed to complying with all applicable safety regulations and laws and our employees must report potentially unsafe, unhealthy or dangerous conditions.

3.3. We avoid conflicts of interest

A conflict of interest exists when an employee's objectivity is limited due to private interests and their business interests are no longer exclusively oriented towards the well-being of the company. Particular attention is required in the following cases:

- Employees who are competitors of our company
- Employees who are business partners of our company
- Personal orders from employees to business partners of our company

In the above cases, as well as in all other situations in which private interests clash with the interests of our company, employees are obliged to report this to the company. Even the appearance of a potential conflict of interest must be disclosed to the company.

3.4. We attach great importance to safe and secure data exchange

Our business requires a worldwide electronic exchange of information. We attach great importance to protecting this information from the associated risks and safeguarding the exchange of information in all business processes. Our business data must be secured and protected against unauthorized access by third parties by way of advanced technical and organizational security standards.

We comply with data protection laws and protect the personal information of our current and former employees, customers, suppliers and all other parties. The collection or processing of personal data is generally only carried out to the extent that this is legally permissible or where consent has been obtained in advance.

3.5. We maintain confidentiality surrounding trade secrets

Our trade secrets and our technical knowledge are the basis of our business success. The unauthorized disclosure or use of information can lead to competitive disadvantages, loss of reputation and extensive damage, as well as legal consequences.

We are aware of this risk and have taken measures to ensure that unauthorized third parties do not gain knowledge of sensitive information. Our employees are subject to a duty of confidentiality and non-disclosure with regard to all internal affairs of the company, which continues even after the employment relationship ends.

3.6. We handle company property with care

We require our employees to contribute to the careful handling and protection of the company's tangible and intangible property and to use it exclusively for business purposes. All attempted fraud, theft or abuse must be reported to your supervisor or the compliance officer.

4. Implementation and contact persons

With the principles and values laid down in our Code of Conduct, we strive to minimize and manage relevant business risks to lay the foundation for our company's continued sustainable growth. Breaches of the law and violations of rules not only endanger the economic success of our company, but also threaten the social existence of our employees and are therefore never in the interest of the company.

We will not tolerate violations of this Code of Conduct and will investigate any reports of such violations and, if necessary, sanction them accordingly. We therefore expect all employees to strictly implement and comply with this Code. All employees are required to report potential violations of this Code of Conduct, internal regulations or applicable law. These reports can be submitted to your supervisor, the compliance officer or to the internal whistleblower system. You can find more information about the company's whistleblower system on the intranet of Schleifring GmbH and WEGMANN automotive GmbH.

All reports of potential violations will be investigated promptly and fully. Information can be given anonymously. All information will be treated as confidentially as possible within the framework of the legal regulations. Retaliation against a whistleblower or individuals who participate in the Company's investigation will not be tolerated.

Questions about this Code of Conduct or other concerns you may have regarding the company's expectations and your obligations can be answered by your supervisor or local compliance officer. You can also discuss specific questions with the compliance department of Wegmann Unternehmens-Holding GmbH & Co. KG.

The Wegmann Group Code of Conduct is compiled and maintained by:

Wegmann Unternehmens-Holding GmbH & Co. KG
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Germany

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