



KÄSSBOHRER Code of Conduct

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1. FOREWORD

Dear colleagues,

As the dedicated and diverse team, we meet our customer and stakeholder's needs with our unrivalled and competent research and development (R&D) and manufacturing network, by pioneering innovative, high quality and efficient products and excelling at integral value-added services.

We successfully carry out our mission adhering to our motto 'Enginuity', our core values and our corporate culture following all legal and compliance standards.

This Code of Conduct is prepared to guide the management, all department supervisors and employees in our everyday business by detailing the binding rules and clarifying how we can deal with challenging situations.

By applying this Code of Conduct, together, Kässbohrer will continue to manufacture reliable and sustainable semi-trailers for the next 125 years.

Should you have any questions or doubts, please do not hesitate to contact us or your department supervisors.

Sincerely,

Ayşenur Nuhoğlu

Kässbohrer Sales GmbH | General Manager



2. OUR CORE VALUES

Kässbohrer companies ("Company" or "Kässbohrer") act in accordance with the special laws related to the sector and the relevant local and international legal regulations. If there is no clarity in industry rules or relevant regulations, our ethical principles compiled within this Code of Conduct ("Code") will show us the right way.

Our ethical and company values guide us to realize our vision: To be Europe's most preferred sustainable semi-trailer manufacturer for the next 125 years. Our core values are below:

- **Innovative**
To make the impossible possible for our customers while embracing our vision, we advance the established with our ingenuity and imagination, inspiring ourselves and all our stakeholders in the process.
- **Commitment to Excellence**
We hold ourselves to the highest standards in everything we do, as we bravely embrace the road that lies ahead. Our commitment means being responsible for engineering excellence, top quality in all our range as well as the highest level of service.
- **Customer Focused**
We meet our customers' diverse needs through developing our products and services, no matter how challenging their requirements might be. We are always reliable and sincere in our conduct.
- **Openness**
We value open communication to understand one another, to create a harmonious working environment with all our stakeholders and to co-generate full potential in all collaborative endeavours.

We expect and hold all Kässbohrer management and employees accountable to exhibit attitudes and behaviours that will ensure cultural integrity within the framework of our values and guidance provided by the Code.

3. OUR ETHICAL PRINCIPLES

Kässbohrer Code is compiled for the purpose of guiding the Company's employees, managers, and shareholders, as well as all stakeholders such as customers, suppliers, consultants, contractors, subcontractors, institutions, and organizations with which the



Company acts on behalf, in other words, to all kinds of real and legal persons who contribute to the Company's vision and mission.

All Kässbohrer employees must comply with the legal regulations of the countries in which the Company operates or has a business relationship, as well as the Kässbohrer Code.

Compliance with the Kässbohrer Code is the duty of all employees and the Company's senior management is expected to show leadership in this regard.

Our Code is based on the following three operational principles:

- *Prevention*: We aim to set an example and guide honest, fair, and law-based work at all levels in all countries we operate.
- *Detection*: We encourage and protect our employees from reporting nonconformities in order to support and guide all stakeholders.
- *Response*: We report violations, investigate such in a proper and fair manner, apply relevant sanctions, if necessary and work to continuously improve our business processes, audits and controls as well as minimize risks.

When in doubt about a case that is not expressly included in the Kässbohrer Code or any of our policies, we consult our department supervisors, managers or directly the compliance manager.

4. OUR PRINCIPLES AND POLICIES

4.1 Respect for Human Rights

Kässbohrer values teamwork and strives to meet and exceed the expectations of its customers, employees, and its stakeholders.

- In this context, Kässbohrer has adopted the United Nations Declaration of Human Rights and compiled the Code in accordance with the same.
- We show utmost care to treat all of our employees equally and fairly, and we expect the same attitude from our stakeholders.
- It is our Company's responsibility to ensure that our employees work in a peaceful and comfortable environment. Everyone has freedom of self-expression.
- We believe that diversity enriches the Company's culture, and we stand against all forms of discrimination. We do not allow or tolerate any form of violence or harassment in our working environment.
- In all processes starting from recruitment to the termination of the employment contract, we treat the employee candidate and our employees equally, support them to improve themselves and always treat them fairly.
- In the employment process, what we seek is the eligibility for the job position regardless of language, religion, race, age, nationality, disability, gender, and sexual orientation.



- We do not tolerate child labour, slavery, human trafficking or forced labour.
- We value open communication and feedback processes within the Company, act with the awareness of the importance of these processes for the development of our employees at all levels and expect all our employees to act accordingly in their internal Company relations.
- We advance our relationships based on trust by exhibiting honest, respectful, equal, fair, and ethical behaviours in our customer relationships. We protect and preserve the personal data and trade secrets of our customers in accordance with the relevant local and international legislation.
- We prioritize honesty in our relations with stakeholders and expect them to act in accordance with the Kässbohrer Code.
- We act fairly, transparently, and objectively in the process of identifying our business partners, and we expect their business capabilities as well as their ethical values to be compatible with the Company. We know our business partners closely and avoid business relationships that may pose a risk to the Company in the future. In case a situation contrary to the Kässbohrer Code is encountered during our work, we immediately terminate our business relationship in accordance with this Code.

4.2 Compliance with the Law

Inspired by our history of innovation, Kässbohrer aims to be the most sustainable European trailer manufacturer for the next 125 years. To realize its vision, Kässbohrer takes responsibility for its actions by providing transparency and reliability.

In every country where we do business, we act in accordance with the law. If the legislation is not clear, we follow our Code and, where necessary, we consult the respective authorities.

As Kässbohrer, we consider intellectual and industrial property rights as an important tool to achieve sustainable competitive advantage and best business results. We protect the intellectual and industrial property rights of our works and respect the intellectual and industrial property rights of third parties.

We act in accordance with the legal regulations in processing of personal data and take the necessary measures accordingly. In this context, our Company acts in accordance with the local and international legislations we are subject to and follows the rules to process personal data under all circumstances.

We keep all our business activities and records in a complete and transparent manner in accordance with the applicable legislation and ensure that agreements with third parties are made in compliance with the applicable legislation, our Code, and policies.



4.3 Preventing Conflicts of Interest

As Kässbohrer employees, we do not take any part in decision making practices that may prevent us from being objective, benefit ourselves or our relatives, or create the impression that our decisions are influenced by our roles and responsibilities.

If we are in a situation that may be considered as a conflict of interest, we will share the matter with the respective department supervisor, manager and/or compliance manager to eliminate the risk of violating our Code of Conduct. To avoid potential conflicts of interest:

- We do not use the title, reputation, resources, recognition, corporate identity, and power of our Company for our personal gain or anyone else's. In addition, we do not provide personal benefits from any natural and/or legal entity with which we have a business relationship.
- If we have a kinship or other affinity with the people in the primary decision-making position in the commercial activities of Kässbohrer business partners, we inform our chief supervisor, manager or the compliance manager.

4.4 Fighting Bribery and Corruption

Kässbohrer is against all forms of bribery, and similar acts of corruption and will investigate any allegations made within this framework with the utmost care and diligence.

In align with our commitment to fight against bribery and corruption and in compliance with all related local and international regulations, receiving and offering bribes by our employees, as well as persons, and organizations which are authorized to act on behalf of Kässbohrer are strictly prohibited.

Bribery involves providing, offering, promising, or accepting anything of value to or from any third party, domestic or foreign public officials and other third parties directly or indirectly related to the Company's business activities, to influence the decision-making process and to gain an illegal benefit.

It is utmost important that all business processes and financial records are clear and transparent in accordance with local and international regulations on fighting bribery and corruption, and that they are recorded and archived together with supporting documents without causing any doubt when evaluated by a third party.

All our employees are obliged to comply with local and relevant international legislation and related policies on fighting bribery and corruption, and we expect all our business partners to comply with the relevant regulations accordingly.



4.5 Corporate Hospitality

Kässbohrer's corporate hospitality practices, such as giving gifts to its customers and potential business partners or hosting them in a Company event, have an important place in our business relations and these practices are subject to certain Company rules.

Corporate hospitality practices should always be kept within reasonable limits and in accordance with the legislation. It should always be noted that hosting is a gesture, and gifts should not bear financially high values or constitute advantages in direct cash or similar ways within the limits specified in Company policies and procedures.

Furthermore, the gifts received should not influence our Company decision making process, and the gifts given should not be intended to affect the decisions of the other party but should be able to be considered as cultural customs, courtesy and/or marketing. The gifts we receive and give must be clearly and transparently registered in the Company's records.

For detailed information, please review the Company Policy on Corporate Hospitality.

4.6 Political Activities

Kässbohrer is equally distant from all political opinions as per Company policy and does not donate or support any political party and/or political active person.

While we support that our employees are free to personally support the party or political opinion they want and participate in their activities, they should not be involved in these activities during working hours and by using Company resources (tools, computers, e-mails, etc.).

4.7 Compliance with International Sanctions

As an internationally operating Company, Kässbohrer pays the utmost attention and takes necessary measures within the scope of economic sanctions and export controls. Kässbohrer is committed to internationally implemented high standards in prevention of money laundering.

Money laundering is the process of integrating illegally obtained revenues into the financial system as if it was earned legitimately. All Kässbohrer employees and third parties associated with the Company are obliged to comply with the standards set forth to prevent the use of Kässbohrer products and services for the purpose of laundering criminal revenues or financing terrorism.



It is the duty of all employees to comply with local and international regulations. In this context, we only work with parties that generate income from legitimate business activities, have a reputation in the market, and value transparency in their business activities.

We do not initiate business relations with third parties that we do not have sufficient information and/or have obtained negative intelligence about as well as we consider there is a risk of money laundering associated with the same.

In addition to money laundering, within the scope of economic sanction regulations and export bans, some countries and international organizations may limit the transfer or supply of certain goods and services, certain technical information, certain materials, and technology to a country, and a real or legal entity. Within this context, we conduct periodic checks based on the published sanction lists to make sure that in none of the countries we operate, we have a relationship with the countries, real and legal persons that are on the sanction lists. We conduct these periodic checks not only once, but also throughout their business relationship with the Company.

During these checks, we strictly follow the procedure, as defined in the Company's Policy on Sanctions and Export Controls especially when we encounter an alert that may be considered as a risk.

For detailed information, please review the Company Policy on Sanctions and Export Controls and Company Policy on Prevention of Money Laundering.

4.8 Protection of Privacy and Commercial Information

Kässbohrer ensures the necessary level of security for the protection of commercial and personal data and takes all kinds of technical and administrative measures to prevent the unlawful processing of commercial and personal data of its employees, customers, and business partners and to block the access of unauthorized persons to such data.

We are aware that it is forbidden to use or share personal, commercial, financial, technical, legal and/or similar confidential information of our Company, employees, customers and business partners for our own personal benefit or the benefit of third parties, and we take the necessary measures to protect the confidential information we hold in accordance with our roles and responsibilities within the Company.

We use the information we obtain only for the work we are obliged to perform in accordance with our terms of reference. We act in accordance with the relevant legislation and in accordance with our obligations arising from the confidentiality and non-disclosure clauses concerning trade secrets in the contracts we are part of.



We protect the confidential information we obtain even if we leave the Company and do not share it with third parties.

For detailed information on the use of personal data, please review the Company's Privacy Statement.

4.9 Donations and Sponsorship

Kässbohrer values social responsibility projects.

We can provide financial and/or in-kind assistance to social responsibility projects within the framework of our annual budget planning. We evaluate the requests through a transparent process to ensure the requests do not conflict with our business ethics rules.

We are always cautious in our relationships with public officials in order not to create a perception of commission, bribery, or corruption. We comply with the local and international legislation in our donation and sponsorship activities at all times.

4.10 Compliance with Competition Law

Kässbohrer avoids any kind of action against the competition law and legislation while achieving its targets.

By executing our strategy in alignment with our Company vision and mission, we follow and comply with the applicable anti-trust and competition legislation at the local and international level. In this context, we avoid providing misinformation to interested parties or obtaining confidential information of our competitors by unethical means.

Furthermore, we avoid conduct that could be considered as a misappropriation of our respectable position in the sector. We do not use our market position to initiate or take part in anti-competitive agreements against the competitors.

We never enter into agreements and engage in behaviours with the competitors or other persons or organizations that directly or indirectly have the intention of preventing, distorting, or restricting competition or that may result in violation of anti-trust and competition law. We do not conduct negotiations to determine market conditions, and we refrain from participating in any meeting, interview or organization that may be perceived as events contrary to competition rules.

We avoid all kinds of meetings and communications that may result in the above-mentioned situations or that may be described as such in other private or professional meetings and other meetings that bring together competitors such as associations,



councils, chambers, professional associations and conferences and fairs that are participated on behalf of the Company.

To protect our Company, we treat issues that may constitute a violation of competition law with care and diligence. If the Company receives confidential information about our competitors, which does not exist in public sources, we will immediately notify the Legal Department and obtain a legal opinion to ensure that we do not act contrary to the applicable regulations.

In addition, if there is a competition clause in any contract to which the Company is a party, we seek legal counsel before signing the contract.

4.11 Environmental Awareness, Creating a Healthy and Safe Business Environment

Kässbohrer is committed to complying with legal and regulatory obligations related to the environment, occupational health, and safety in all its activities, and is committed to creating one of the most respected corporate cultures for Environment, Occupational Health, and Safety (OHS) practices in the semi-trailer manufacturing sector in Europe.

As Kässbohrer, we pledge to:

- channel all our resources to leave a liveable environment to future generations;
- contribute to the protection of biological diversity and ecosystem;
- work to reduce our waste and prevent pollution at its source;
- prevent injuries and occupational diseases;
- utilize latest technology and corresponding process improvements, while generating solutions to the problems related to environment and OHS during the production of semi-trailers;
- evaluate the environment and OHS as a factor in the selection of new investments;
- inform our employees, customers, and external suppliers to generate awareness on environmental protection and OHS measures;
- eliminate hazards and reducing OHS risks;
- provide consultation and participation of employees and employee representatives;
- create the most respected corporate culture in the field of environment and OHS in the semi-trailer manufacturing sector in Europe.



In this context, we know that all Kässbohrer employees will work in line with the Company policies.

Kässbohrer employees are obliged to fully comply with the relevant legal obligations and internal processes and report any violation or suspicion about the environment, occupational health, and safety to their department supervisors.

4.12 Acting Honestly and Fairly in Relations with Stakeholders

All parties affected by the Company's activities and whose activities affect the Company are our stakeholders, and as Kässbohrer, we always act honestly and fairly in our relations with stakeholders.

Our basic principles in our relations with the stakeholders are as follows:

- We decide on objective criteria in our supplier, dealer, authorized dealer, and authorized service selections. We engage in business relations with parties that care about human rights, comply with the principles of anti-bribery and anti-corruption, and fulfil their legal obligations.
- We keep the communication channels open with our stakeholders and always consider their complaints and suggestions.
- We always comply with confidentiality rules during our visits to and inspections of our stakeholders.
- We expect all our stakeholders to always comply with the relevant laws and regulations.
- We refrain from giving individual opinions to the public, and when the public needs to be informed, we make statements on behalf of the Company only by the authorized employees defined in the Company procedures.
- If we are authorized to make a statement on behalf of the Company, we always provide honest and reliable information to the public and media.
- If we are authorized to make a statement on behalf of the Company, we do not use statements that contradict the Company's Code.

5. VIOLATION OF ETHICAL PRINCIPLES AND THE EXPRESSION OF CONCERNS AS WELL AS PROTECTION OF WHISTLEBLOWERS

This Code is prepared in align with our principles of integrity, fairness, and adherence to the law, as well as our core values to fulfil Kässbohrer's vision and mission.

The Code highlights our ethical principles under the responsibility of all employees of our Company. For cases, which are not covered in the Code or for various reasons requiring further clarification, the department supervisors, managers and/or compliance manager may be contacted via email to compliance@kaessbohrer.com.



It is particularly important for us that the stakeholders we work with know our Code and act in line with the same principles. If our ethical principles outlined in this Code have been violated by our employees or stakeholders, these real persons and/or legal entities may face sanctions to the extent applicable, depending on the severity of the violation in accordance with the relevant legal regulations in force and our Company policies.

It is of high importance that any person witnessing any irregularities and/or inappropriate behaviour or suspecting such situations shares its concerns with the Company. All kinds of stakeholders, especially our employees, are expected to report any witnessed suspicious situation by contacting their department supervisor, manager or the Company's compliance manager or online through the compliance helpline available at <https://kaessbohrer.com/en/kaessbohrer-compliance-helpline> anonymously, if desired.

The issues to be reported include, but are not limited to:

- Crimes such as theft and fraud;
- Discrimination of religion, language, gender, race, sexual orientation, or nationality;
- Acceptation or offer of bribes;
- Mobbing;
- Damage to Company assets;
- Violation of ethical principles and laws and other legal regulations;
- Laundry of proceeds of crime or finance of terrorism;
- All kinds of abuse;
- Fraud in accounting records;
- Use of Company facilities for personal gain;
- Unlawful share of confidential personal data or commercial information,
- Unlawful grant of benefits to public servants;
- Improper use of Company materials;
- Concerns about product safety and compliance;
- Controversy for the protection of the environment; or
- Revelation of a Company trade secret.

If the Company employees witness a suspicious transaction constituting a violation of the Company Policy on Sanctions and Export Controls and Company Policy on Prevention of Money Laundering, they have to report these personally whether verbally or in writing via email notifying their Chief Supervisor, manager or directly sending an email to the risk and/or compliance manager (risk@kaessbohrer.com - compliance@kaessbohrer.com), or online through the compliance helpline available at <https://kaessbohrer.com/en/kaessbohrer-compliance-helpline> anonymously, if desired.

As Kässbohrer, it is our responsibility to take care of the interests of our employees or other parties who notify violations (*whistleblowers*). The compliance manager will carefully



evaluate each notice of violation with meticulous impartiality. Furthermore, Kässbohrer will not tolerate any form of retaliation against whistleblowers.

For detailed information on this subject, please review the Company Policy on Whistleblower Protection.