

## Preamble

As a company with global operations and a history spanning more than one hundred and twenty years, Webasto SE and its affiliates ("**Webasto**") enjoys an excellent reputation worldwide and is one of the 100 leading suppliers to the automotive industry. We attribute the economic success of our company to our ongoing commitment to respecting the laws, regulations and societal values in the many countries around the world in which we operate.

Corporate social responsibility to our employees, business partners and to the society in general, is an integral part of our principles. Following national and international laws, regulations as well as complying with ethical values and standards and internal policies and rules ("**Compliance**") is an essential part of this responsibility. It is the only way we want to do business.

Our corporate governance systems, including the Compliance Management System ("**CMS**"), support our efforts to ensure Compliance at Webasto. Our global Webasto Code of Conduct ("**Webasto Code of Conduct**") is a key part of the CMS and serves as a guideline for our conduct in our everyday business life. The Webasto Code of Conduct is complemented by a specific Code of Conduct with respect to our suppliers ("**Webasto Supplier Code of Conduct**").

Compliance at Webasto can only work, if we all do our part to uphold these external and internal rules. Any violations of laws, internal regulations or other malpractice or abuses must be identified early and decisively counteracted. We have therefore implemented a whistleblowing system ("**Webasto Whistleblowing System**") to enable our employees, business partners and other third parties to confidentially and anonymously submit indications concerning actual or potential non-compliant incidents as well as other forms of malpractice at Webasto. This tool helps us to identify and eliminate any malpractice at an early stage, avoiding or reducing harm to Webasto, its employees and business partners. Please find the direct link to the Webasto Whistleblowing System below.

Compliance matters for Webasto. It is imperative in order to fulfill our legal and social obligations and, moreover, Compliance is essential for ongoing success in business. We invite you to support us to continually improve Compliance at Webasto.

Thank you for helping us to do the right thing.

February 2022

Dr. Holger Engelmann  
Executive Board Chairman of Webasto SE

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## 1. General Compliance Principles

Webasto respects and adheres to all applicable local, national, and international laws and regulations. Our success crucially depends on our compliance with relevant laws and regulations, labor agreements as well as our binding internal policies. Infringements of these laws and regulations can result in serious consequences for our company as well as our employees, business partners and many other stakeholders.

The Webasto Code of Conduct forms a core element of our rules on responsible management and serves as a guideline for our daily conduct of business. It represents a binding policy for all members of the respective managements, the managerial staff and every individual employee of the Webasto Group (collectively, “**Employees**”).

All Employees must expect that breaches of Compliance have consequences. Depending on the severity of the respective breach, disciplinary measures, claims for damages under civil law and/or criminal sanctions can follow.

## 2. Business ethic principles

### 2.1 Anti-Corruption

Webasto does not tolerate and therefore rejects all forms of bribery and corruption. This applies not only to individuals but also to companies, authorities and other institutions. We do not, directly or indirectly, accept a bribe from or offer a bribe to others in the private or in the public sector.

Corruption is subject to criminal sanctions and can lead to criminal charges and penalties for Employees. Moreover, there is the risk that the authorities may impose financial penalties on Webasto as a company. The criminal charges and penalties and the risks of a financial penalty can be even more serious in individual cases, if public officers, i.e. natural persons being employed by governments, government agencies or other public institutions, are involved.

All Employees must adhere to the anti-corruption laws of the countries in which Webasto conducts business. Additionally, we expect our business partners to act in accordance with the principles of our Webasto Code of Conduct/Webasto Supplier Code of Conduct and to observe all statutory requirements – in particular those relating to avoidance of corruption and bribery.

### 2.2 Gifts, Hospitality and Invitations

Accepting or granting benefits, in particular, but not limited to, presents, hospitality or invitations to events to individuals in connection with business relationships is only permissible if they are appropriate and transparent. Inappropriate benefits carry the risk that may give rise to doubts concerning the integrity or the independence of our Employees or even constitute the elements of the criminal offense/crime of direct or indirect corruption in individual cases.

Employees may only grant or receive benefits and/or advantages of any kind, directly or indirectly, to the extent that this is legally allowed and within the framework of the relevant Webasto policies, in particular, but not limited to, the provisions of the Webasto Code of Conduct. It is prohibited to accept or grant benefits in any form for the purpose of influencing persons in the private or public sector.

### 2.3 Donations and Sponsorings

The purpose of donations is to promote non-profit causes. Sponsoring activities are used to sustainably generate a positive public image and perception for Webasto. Caution is necessary with regard to requests and offers for donations and sponsoring, as this type of benefit can also be seen as bribery. In order to avoid conflicts of interest, every donation and every sponsoring activity must therefore conform to the applicable laws and Webasto internal regulations.

### 2.4 Anti-competitive behavior

Webasto does not tolerate any anti-competitive conduct, but transacts business solely based on free, fair

and unimpeded competition in compliance with national and international competition and antitrust laws.

Securing free competition in the markets is to the benefit of all consumers. For this reason, the applicable competition and antitrust laws prohibit business practices that actually prevent, restrict, and/or distort free competition, or are suitable for doing so, or that aim at preventing, restricting or distorting competition.

Anti-competitive conduct, in particular between Webasto and Webasto's competitors, can lead to considerable financial penalties and claims for damages under civil law against Webasto as well as to the criminal prosecution of the respective Employees. Moreover, this will cause great harm to Webasto's reputation. Webasto expects and requests from the Employees not to participate in practices that are in contravention of competition and antitrust law.

## **2.5 Anti-money laundering and financing terrorism**

Webasto carefully checks the identity of customers, business partners and other third parties with whom we intend to do business. It is our declared aim to conduct business solely with reputable partners who operate in line with legal provisions and who use resources from legitimate sources.

We neither participate in activities connected with money laundering and the financing of terrorism, nor do we allow or tolerate it. Every Employee is required to report all financial transactions that may give cause to suspect money laundering and to initiate a review of these transactions by the Compliance department.

## **2.6 Conflict of Interest**

The Employees are committed to the company's well-being. Therefore, Webasto expects loyalty and integrity from all its Employees. Every Employee has the duty to devote his full working capacity to the company and to perform the tasks assigned to him to the best of his knowledge and ability. Employees may not hold a second job or engage in other activities that may impair this duty, unless Webasto has consented to such jobs or activities.

No Employee may utilize his position within Webasto for his own benefit or the benefit of his family members or related persons or enterprises. Every Employee who has relationships with persons or enterprises that maintain business relationships with Webasto that can lead to conflicts of interest, must report this fact on their own initiative and in writing to the Human Resources Department or the responsible Compliance Officer.

## **3. Export Controls and Sanctions Law**

Legal regulations on export controls, including the requirement to fight international terrorism, being applicable in particular in Germany, the USA or the European Union, restrict the exchange of goods or services by a country or an economic area due to security-political reasons.

Webasto ensures by means of appropriate processes that transactions and activities both with third parties and within the Webasto Group do not contravene export control and sanctions laws. All Employees involved in the import and export of goods, services, software or technology are required to observe the relevant export control laws and import/export regulations

## **4. Protecting Company Assets and Other Data**

### **4.1 Handling company assets**

Webasto is the owner of many tangible and intangible assets. This is obvious with respect to fixed assets and current assets (e.g. buildings, production machinery and equipment). However, all business information, in particular but not limited to, business and trade secrets are also assets of Webasto (e.g. business plans, financial data, customer information and intellectual property).

Webasto protects all tangible and intangible in a careful and responsible manner. Employees may use such assets solely for business purposes and ensure confidentiality at all times. The unauthorized disclosure, transfer, licensing, passing on and/or use of the assets of Webasto in any other way can cause

considerable harm to Webasto.

The above applies equally to third-party assets. Their unauthorized use is not allowed.

## **4.2 Information security and protection of company relevant and personal data**

For the efficient and proper execution of Webasto business activities and to support innovation, the use of information technology, e.g. any electronic means including hardware, software, infrastructure and cloud systems is imperative, requires high investments and represents an important asset of Webasto.

In addition, any data and information of Webasto as well as the personal data of Employees, customers, suppliers and/or other business partners are protected by the applicable laws, e.g. intellectual property laws, cybersecurity laws or data protection laws. In particular, the collection, storage, processing and/or other use of personal data requires either the voluntary prior consent of the person concerned on an informed basis or a statutory basis.

Webasto protects its own data and information as well as the personal data of Employees, customers, suppliers and business partners by utilizing the relevant technical and organizational safety standards and implementing appropriate confidentiality measures.

## **5. Taxes and Customs**

Webasto ensures that any national and international tax and customs regulations (e.g. laws, edicts issued by the financial authorities, decisions of the tax courts judgments, administrative acts, etc.) applicable to the companies belonging to Webasto are complied with and observed. We do not pursue any improper tax avoidance strategies.

## **6. Social and Environmental Principles**

### **6.1 Human Rights**

Ethical behavior is a basic principle at Webasto. Webasto respects, protects and promotes the applicable regulations for the protection of human rights in accordance with the Universal Declaration of Human Rights of the United Nations, the European Convention for the Protection of Human Rights and Fundamental Freedoms and the German Act on Corporate Due Diligence Obligations in Supply Chains ("SCDDA") of July 16 2021. This applies not only within the Webasto Group, but also to external third parties. Child labor, infringement of applicable regulations for in particular young workers as well as any kind or shape of modern slavery or forced compulsory labor is not tolerated within the Webasto.

Therefore, we respect human rights in our dealings with others, whether within the Webasto or vis-à-vis external third parties. Every Employee is required to report any indications of infringements of human rights and fundamental freedoms in their working environment. Webasto recognizes the rights of its Employees to form representatives' bodies and participate in collective bargaining regarding working conditions. Webasto pays its Employees at least the legal minimum wage applicable in the economic area concerned and remunerates with competitive compensation which is completed with additional benefits. Webasto offers men and women equal opportunities. The Webasto company policy intends to ensure that employees do not discriminate against a person due to his gender, race, ethnic or national origin, religion, or belief, age, disability, sexual orientation or other characteristics protected by law. Webasto does not unlawfully evict and not to unlawfully take land, forests and waters, the use of which provides secures the livelihood of a person, of local communities and indigenous peoples. Webasto does not contract private security service providers or use public security forces that disregard human rights, e.g. that torture, that injure life and limb, that affect the freedom of association and coalition.

### **6.2 Social Commitment**

Webasto is aware of its social responsibility. Our national subsidiaries and locations around the world have been engaged in charitable projects in their regions for a long time. Webasto is also active beyond its corporate borders and funds charitable projects, associations and institutions worldwide with the Webasto Foundation. Webasto Foundation aims to encourage people in general but also the Employees to do more for others in their private, professional and social contexts.

### **6.3 Equal opportunity and non-discrimination**

Equal opportunity and non-discrimination are key principles of Webasto corporate policy and corporate culture. Due to its global business activities, Webasto is in contact with many different cultures and has long been open to and tolerant of new and other approaches. Webasto appreciates and promotes diversity. The various backgrounds, cultures, languages and ideas held by the Employees help us to maintain competitive advantages for Webasto by generating innovations. In the daily business, Webasto as a principle respects and protects applicable laws regarding wages and benefits, working hours and the freedom of association for all of the Employees.

Therefore, Webasto offers everyone equal opportunities. The Webasto company policy intends to ensure that Employees do not discriminate or harass a person due to his gender, race, ethnic or national origin, religion, or belief, age, disability, sexual orientation or other characteristics protected by law.

### **6.4 Sustainability, Environment, health and safety, product safety**

Webasto handles matters relating to environmental protection, employee health and safety, and product safety issues with the same degree of responsibility as matters relating to quality, productivity and cost efficiency issues. As part of our commitment to a sustainable development, we proactively take steps to deploy new, sustainable technologies and processes in order to minimize the consequences of our activities for the environment (e.g. reduction of waste and water consumption, improve water and air quality, management of chemicals, reduction of greenhouse emissions, using renewable energies).

Webasto conducts business in compliance with the applicable health, work safety, environmental protection and product safety laws as well as our company policies and best practice standards. Webasto takes all appropriate and feasible measures to ensure a safe, healthy, and clean working environment, to protect the environment, and takes into account all of the legal and technical requirements and standards for product safety (i.e. technical compliance). Webasto complies with the prohibition of child labor and on compulsory labor. Within the framework of the implementation of the SCDDA, Webasto commits to comply with the environmental obligations set by Art. 2 (3) SCDDA and referring to UN Stockholm Convention on Persistent Organic Pollutants, 2001, UN Minamata Convention on Mercury, 2013 and Basel Convention on March 22nd 1989.

We systematically implement the Webasto work safety, environmental protection and product safety policies with the aid of all required technical, organizational and staffing measures.

## **7. Consultation, Reporting of Misconduct and Contact Persons**

All Employees must be conscious of the fact that breaches of national or international laws, labor agreements and/or binding internal policies can lead to considerable damage to the respective company, the respective Employees as well as to the respective business partners.

The interests and rights of everyone within Webasto can only be protected and preserved from harm if suspected or actual breaches of Compliance are actively addressed.

Employees are required to report any infringements of statutory law, of Webasto policies, of internal regulations and especially of the Code of Conduct stated within this document to their supervisor, the local Compliance Officer, the Chief Compliance Officer or the Customs Manager of Webasto directly ([compliance@webasto.com](mailto:compliance@webasto.com) or via Intranet). Reporting a Compliance incident anonymously is always an option by using Webasto's external Whistleblower Hotline (<https://www.bkms-system.com/webasto>). The contacts are also available for third parties.

Webasto expressly encourages its employees and also persons outside of Webasto to report suspected infringements at Webasto or at suppliers of Webasto. Webasto condemns any discrimination or repressive measures against a person resulting from the use of the whistleblowing-system and commits itself to protect those persons as far as reasonably and legally possible.

All violation reports are consistently followed up and proven misconduct is sanctioned appropriately.