



**Sigit Oman Automotive Group
SOAG LLC**

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Ethic Code

2024

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Letter to stakeholders

.....	3
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Principles

PROTECTING OUR WORKFORCE

Commitment to Diversity, and Maintaining a Fair and Inclusive Workplace	5
---	---

Ensuring Health and Safety.....	5
---------------------------------	---

CONDUCTING BUSINESS

Engaging In Sustainable Practices	6
---	---

Our Respect for the Law	7
-------------------------------	---

INTERACTING WITH EXTERNAL PARTIES

Avoiding Conflicts of Interest	10
--------------------------------------	----

Supporting our Communities	10
----------------------------------	----

MANAGING OUR ASSETS AND INFORMATION

Communicating Effectively	11
---------------------------------	----

Protecting our Assets.....	11
----------------------------	----

Maintaining Appropriate Records	11
---------------------------------------	----

ESG management

Environment	13
-------------------	----

Social.....	13
-------------	----

Governance.....	14
-----------------	----

WHISTLEBLOWING PROCEDURE

.....	16
-------	----

LETTER TO STAKEHOLDERS

Our reputation is that of an honest company, loyal and capable wherever we work in the world and with whom. This is what we want to hand down to our children and to the future generations. To ensure these values, which we believe are a competitive advantage, it is important that each of us in SOAG LLC believes, knows, understands and adheres to this, which must become the lowest common denominator behind our decisions, actions and thoughts. While SOAG LLC continues to grow and succeed, the commitment of our society for ethical conduct must become our main driver.

SOAG LLC is entering in new markets and expanding its business year after year. It is our duty, therefore, to consolidate and make known our excellent standards of conduct. It is essential that our employees - the new ones as well as the most experienced ones - know, apply and develop this *modus operandi* that has seen us growing and winning during these years. The ethical behavior of every employee of SOAG LLC is an essential starting point for our commitment toward the true corporate sustainability!

We act to ensure the success and longevity of our society, for the benefit of our customers, suppliers, shareholders, employees and the communities within which we operate. We are working within the world, the world we will leave to our children and to future generations. We would like the world we will leave, to be better than the one we had! Our uncompromising ethics is the first step to do this.

The SOAG LLC Group Global Ethics Code sets out those principles to which all SOAG LLC employees must adhere, wherever they work and in all circumstances. We can't compromise our goal due to a lack of knowledge and sharing of this code. The materialization of our ideals passes not only through the overt ability to provide products and quality services, but also through our integrity and our high ethical standards. Only in this way can we give a contribution to changing the world! Take action if you believe!

Believe in ethics, which becomes the foundation of the quality of life, quality in life, quality in choices. This becomes not only a quality product, but a world which increases in quality. This code simply wants to be a guide for our actions. For this reason, we have to spread it first in the whole SOAG LLC world. Here are the drivers that must move us into everyday life:

- providing goods and services that meet the needs of our customers and our company;
- offering to all our employees a working environment that is safe, healthy and rewarding;
- contributing to the welfare of all countries and communities within which we operate, by virtue of our social responsibility;
- respecting of environment around us and using it as if it was not ours, but as an asset entrusted to us with the task to hand it down to future generations in a better and more livable condition;
- offering to our shareholders a return on investment of higher quality and therefore worthy of pride.

CEO of SOAG LLC

Davor Velickovski



PROTECTING OUR WORKFORCE

Commitment to Diversity, and Maintaining a Fair and Inclusive Workplace

SOAG EUROPEA SA is committed to diversity, a fundamental strength. We are also committed to maintaining a fair, and inclusive workplace, free from favoritism, violence, harassment, or any kind of discrimination including based on age, race, gender, sexual orientation, or religion. SOAG promotes equal employment opportunity and diversity, where everyone is valued for their contributions to the Company.

We endorse, among other declarations, the United Nations (“UN”) declaration on human rights and the International Labor Organization declaration on fundamental principles and rights at work. We expect our workforce to be respectful in all their professional interactions with co-workers, customers, visitors and other business partners. Appropriate discipline will be taken whenever a violation occurs.

Ensuring H&S

SOAG promotes and encourages a culture of accident prevention, health protection and risk awareness at work. We require our workforce to strictly apply safety rules and remain vigilant at all times to identify potential risks and address them immediately. We also require our visiting business partners to follow the same rules while at our facilities. SOAG strives to provide our workforce additional programs designed to promote and support individual safety, wellbeing and a healthy lifestyle

CONDUCTING BUSINESS

Engaging In Sustainable Practices

Conducting our business with sustainable business practices is a core value at SOAG. We seek to meet business demands while minimizing any adverse impact on current and future generations' communities and resources.

SOAG is firmly committed to act in a socially responsible manner and in line with sustainable practices that include ensuring the health and safety of its workforce, prohibiting child labor and forced labor, and complying with conflict minerals and environmental protection regulations.

Environmental Protection

Environmental protection, and notably contributing to a decarbonized economy on our road to carbon neutrality, is one of our top priorities. SOAG is committed to continuous improvement of the environmental performance of its operations, and to complying with all relevant legal and regulatory requirements. We strive to develop and implement innovative technical solutions that minimize environmental impacts and maximize safety in all our business activities.

To encourage the safe and eco-friendly use of our products, we provide customers and dealers with information regarding the use, maintenance and dismantling of our vehicles and other products.

In order to preserve and protect the environment in which it operates, adopts the most suitable measures for the respect and protection of the same and promotes production processes and eco-sustainable and environmentally compatible products in compliance with the ISO 14001 certification.

Customers, Suppliers and Business Partners

SOAG also encourages the adoption and sharing of sustainable practices among our business partners, suppliers and dealers. SOAG is committed to sustainable practices in its procurement activity. The selection of suppliers is based not only on the quality and on competitiveness of their products and services, but also on their adherence to social, ethical and environmental principles, maintaining the highest standards of quality, and taking care of the communities in which we do business.

Our Respect for the Law

At SOAG, it is our collective responsibility to do the right thing. We begin doing so by understanding and complying with the laws and regulations that apply to us.

Compliance with the Laws

SOAG is committed to complying with all applicable laws and regulations. To further that objective, SOAG has adopted a comprehensive compliance program, which includes guidelines, periodic training, awareness and advice. While it is impossible to mention all applicable laws and regulations in this Code, it is worth emphasizing our obligations to comply with the following laws:

Product quality management. The Group undertakes to guarantee adequate levels of quality of the products offered on the basis of quality standards expected by the client. The control activities of the Group are aimed at ensuring quality throughout the production chain, sales and after-sales assistance. The innovation of the production process, continuously promoted by the Group, is accompanied by constant product control and compliance with the technical specification ISO 9001: 2008 for all processes and the ISO / TS16949: 2009 specific for the automotive sector, thus guaranteeing the absolute quality of the product and the system.

The Company is very sensitive to the need to update, inform and support the human resources dedicated to production processes in a timely and continuous manner in relation to the continuous updating of issues and rules on product and system quality management.

The Group has also defined a process aimed at periodically verifying the quality of the product and / or service in addition to the management and monitoring of complaints is considered by the Company as a valid opportunity for constant improvement of the product and alignment with the desired

Anti-Money Laundering. SOAG prohibits money laundering and the funding or facilitation of any criminal activity. SOAG has a process to investigate and detect suspicious transactions and business partners, and will take appropriate actions in the event that we detect any improper course of business.

Export and Trade Regulations. Certain laws restrict the export of certain goods or technology to specific countries or individuals. Other laws prohibit doing business of any kind with certain individuals or legal entities. SOAG requires the entire workforce to respect international and local requirements including customs and tax regulations, embargoes and export control measures.

Competition. SOAG prohibits any anti-competitive business practices, recognizing the paramount importance of a competitive market and is committed to fully comply with any antitrust and other pro-competition legislation in force in the countries where it operates. The SOAG workforce members will work vigilantly to avoid business practices that represent an antitrust violation

Insider Trading. No SOAG workforce who possesses material non-public information should trade securities of any legal entities of the SOAG group of companies, or disclose this information to others. Material non-public information is information that a reasonable investor would consider important in a decision to buy, hold or sell a security. This includes, for example, non-public information about financial or operating results, possible mergers or acquisitions, marketing plans or new product launches.

Data Privacy and Protection. Local laws and regulations cover the protection of personal and private information. SOAG is committed to respecting the privacy rights of our workforce members, customers, business partners and other persons or entities and to establish appropriate controls to safeguard personal data.

Private Corruption. Besides prohibiting bribery of government officials (see the anti-bribery provision below), SOAG also prohibits private corruption, namely the receiving of gifts, invitations, advantages or payments between private parties according to the requirements specified in the related policy. All of the workforce must ensure that any gifts or invitations they give out are appropriate and reasonable, in a manner that would not influence improperly the judgement or the conduct of any external party. Transparency is the golden rule.

Please consult our detailed policies on these subjects and bring to the attention of the Compliance and Legal Departments any doubts or concerns.

Working with Governments

Providing Information. All the information we provide to government agencies must be transparent, honest and responsive to any government requests. Our workforce members may be required to preserve information related to government inquiries, as well as litigation that is pending or that is reasonably anticipated.

Anti-bribery. Workforce members must refuse all forms of corruption. It is strictly forbidden to offer, promise or give any gifts, payments or anything of value to a government official, directly or through third parties, with the purpose of causing the official to act in violation of his or her duties and grant the Company any improper benefit or advantage. To ensure your compliance with the law and the Code, please consult with the Compliance and Legal Departments before giving anything of value to a government official.

Lobbying and Political Contribution. Any SOAG participation in the development of future regulations and standards applicable to the entire automotive industry is conducted in a manner that guarantees transparency and compliance with the law. No Company funds or assets may be used for contributions to any political party or candidate. Our workforce is free to participate in partisan political activities in a personal, private capacity, and outside of working hours, but may

not represent the Company, nor give the impression that they are representing the Company, in such activities. Any efforts to interact with the government on other than routine matters, requires the approval of the Compliance and Legal Departments, and the department in charge of government affairs.

INTERACTING WITH EXTERNAL PARTIES

Avoiding Conflicts of Interest

Our workforce is expected to always maintain the highest degree of integrity when dealing with our business partners and to act solely in the best interest of the Company. A conflict of interest arises whenever employee's personal interest compromise that employee's ability to fully and objectively perform their responsibilities for the benefit of the Company. The situations that generate this type of conflict usually involve an effort to obtain some sort of personal or family benefit, or the pursuit of an outside business interest, in a way that conflicts with the economic or reputational interests of the Company. Our workforce is required to disclose actual or potential conflicts of interest to the Company, thereby allowing the Company to evaluate the situation.

Supporting our Communities

SOAG understands its key role in supporting the communities where we are present. Any organization within the SOAG Group that wishes to make a donation for charity, educational or other purposes, or is engaged in voluntarism must ensure that such activities are in accordance with the Group's Code of Conduct, local regulations and prohibitions in this Code against contributions to political parties or candidates for public office.

MANAGING OUR ASSETS AND INFORMATION

Communicating Effectively

Values honest and clear communication with our workforce, customers, stakeholders and the communities where we conduct business. We are committed to ensuring customers and consumers are provided with accurate and trustful information about our products and services. To ensure that information about the Company is accurate and effective, only Company spokespersons and members of senior management are entitled to speak on behalf of the Company. We expect our workforce to abide by the policies concerning confidential information and social media expressions.

Protecting our Assets

Workforce members are responsible for the protection and proper usage of assets and should take steps to avoid their damage, theft or unauthorized use. This includes all types of assets, including physical, intangible and financial assets, as well as intellectual property such as patents, trademarks, copyrighted works and trade secrets.

SOAG workforce must protect non-public confidential information that, if disclosed, would cause harm to the Company, as well as the confidential information of third parties in our possession. It is imperative that we also protect personally identifiable information, and that we comply with all applicable data protection legislation.

Appropriate Records

The orderly conduct of our business requires that each member of our workforce appropriately manages the business records that our customers, investors, business partners and governmental agencies rely on.

SOAG maintains a Records Management process that meets legal and regulatory requirements, satisfies the information retention needs of our business, and ensures that outdated or unnecessary records and other documents are appropriately discarded.

ESG MANAGEMENT

Our Ethic Code is intended to ensure that all members of Sigit Oman Automotive Group - SOAG LLC (hereinafter SOAG LLC), consistent with the guidelines established by AIAG.

We commit to pursue the objectives with loyalty, honesty, reliability, competence, transparency in compliance with current laws, building a better future for our Company and the communities in which it operates. SOAG LLC shares and includes in its Ethic Code the principles of the United Nations “Universal Declaration of Human Rights” and supports the 17 Principles of the “United Nations Global Compact”.

The Ethic Code is the general documents that designs the approach of ESG management of the Group. Firstly it is introduced the topics involved in the ESG - Sustainability of which each one follows a its own specific criteria to continuously improve results through appropriate initiatives. Starting from 3 transversal topics of ESG has been elaborated in turn the sub-topics that will first have to be addressed separately and then integrated (where possible) with the main topic they belong to. In turn each sub-topic has widen series of keywords must be explicated in the report and its own respective management and/or assessment.

The methodology of ESG management should be followed for each sub-topics, and eventually re-adapted where is necessary in aggregate way for mains 3 topics. In particular the Group follows EcoVadis platform to improve compliance of ESG management towards international standard and market benchmarks through Plan-Do-Check-Act (PDCA) methodology formalized by Policy (Plan), Actions (Do), Results (Check) and Improvement (Act) for each topic.

EcoVadis subdivides 4 topic that are linked to sub-topic and keywords as follow listed that could be translated in ESG management, where the “G” of Governance has the Ethic business and Supply procurement included:

Environment

The businesses should support a precautionary approach to environmental challenges and undertake initiatives to promote greater environmental responsibility. The SOAG LLC does it through ISO 14001 certification in the major part of its production plant.

The main KPIs that concern the environmental topics is Carbon Footprint of entire Group. It is yearly calculated and monitored through GHG Protocol and SBT +1.5°C pursuing emission reduction plan within 2040.

The general improvement is to take best practices to encourage the development and spread of low carbon technologies. Main topics included in environmental management are:

- Energy
- Carbon Footprint
- Materials, chemicals and waste
- Pollution
- Water
- Resource use and circular economy (End-of-Life)
- Biodiversity

Social

The businesses should support and respect the protection of internationally proclaimed human rights and make sure that they are not complicit in human rights violations. The main challenge of the Group is to formalize better the internal management of Human Resources monitoring the KPIs required by international standards and improvement of these.

Businesses should protect its own employees and their job, giving them the opportune H&S training about the risks of job and uphold the freedom of association and the effective recognition of the right to collective bargaining, the elimination of all forms of forced and compulsory labor, the effective abolition of child labor and the elimination of discrimination in respect of employment and occupation. Main topics are subdivided in top management as follows:

- Own workforce:
 - Working conditions
 - Social dialogue
 - Career management
 - Child labor, forced labor and human trafficking
 - Diversity, discrimination and harassment
 - Wages and benefits
 - Working hours
 - Ethical recruiting
 - Freedom of association and collective bargaining
 - Women's Rights
 - Rights of minorities and indigenous peoples
- Health & Safety
- Training

Governance

- **Ethics.** an ethical businesses should work against unfair competitiveness and corruption in all its forms, including extortion and bribery. The ethical management is fundamental for the correct governance of the business, and these is possible only involving all stakeholders and training them in material matters improving their consciousness of: fair competition and anti-trust, conflicts of interest, counterfeit parts, intellectual property, export controls and economic sanctions, money laundering, fiduciary duties, information security, whistleblowing and protection against retaliation.

Main topics involved in management:

- Anti-corruption and bribery
 - Fair competition and anti-trust
 - Conflicts of interest
 - Counterfeit parts
 - Intellectual property
 - Export controls and economic sanctions
 - Money laundering
 - Fiduciary duties
 - Information security
 - Whistleblowing and protection against retaliation
- **Supply-chain.** the suppliers involvement is the main European pathway chosen to restructure all business' management towards ESG due diligence and compliance with international standards that let to work in a protected environment for employees in respect of Human Rights and their health; for this reason is strictly connected the reduction of Carbon Footprint and so the related GHG pollutants.

Mains controls along our value-chain are:

- REACH
- CMRT - EMRT
- PFAS
- Due diligence about all ESG key-words per topic listed

The application of the Ethic Code is a responsibility of each Subject. Once informed they cannot justify the lack of fulfillment as lack of awareness of the Code or have received different instructions from any hierarchical level or referent Group.

WHISTLEBLOWING PROCEDURE

SOAG LLC has always been attentive to the prevention of risks that could compromise the responsible and sustainable management of its business. Because of this, the company has set up a whistleblowing procedure.

The EU Directive of 2019/1937 on the protection of persons in the public and private sectors who report violations of Union law with the possibility of extension to other acts/sectors by Member States. On 10 March 2023, the Council of Ministers approved Legislative Decree No. 24 on the adaptation of the EU Directive (Whistleblowing Decree).

The tool to report issues is available at [SIGIT SPA \(wallbreakers.it\)](https://www.wallbreakers.it), placed to protect the integrity of the company, through which you can report, even in private, to the Reporting Manager any behavior - learned by reason of the functions carried out within the company - that may integrate breaches of Community legislation in a very wide range of sectors expressly indicated in the Annex to the Directive (EU) 2019/1937 (including: public procurement, financial services, product and transport safety, environment, food, public health, privacy, network security, competition).
