

TB&C Code of Conduct

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Introduction

In this document, TB&C describes its rules of conduct and the ethical principles that form the basis for the way all the company's subsidiaries and units and all of its employees do business. In its efforts to achieve quality in every respect, TB&C focuses not only on its commercial obligations but also on its responsibilities towards the community at large.

TB&C aims to be a highly-respected, independent, distinctive and leading player in the Automotive Tier 1 / Tier 2 niche market offering high-quality solutions with a focus on hybrid applications.

TB&C wants to achieve this through a continuous focus on investment in market and product development, engineering, improvement of production processes and optimization of its distribution network. The involvement of all employees ensures commitment to the organization's entrepreneurial spirit and independence in thinking. TB&C's business principles are based on ethics, transparency and loyalty.

TB&C's core values are:

- taking responsibility in cooperation with colleagues and customers
- risk-awareness in innovation and development
- sustainability of growth

TB&C wants to be clear about its strategy and the direction it follows in implementing it, and also about its standards and values. Due partly to the fact that these business standards and values have become more explicit and stringent, TB&C believes it is important to summarize its code of conduct in a way that is clear, easy to understand and as concise as possible. The code of conduct has been written as clearly as possible so that each individual TB&C employee can share responsibility for observing it. Despite the clear formulation, situations will undoubtedly arise within the dynamics of everyday business for which the rules described here will not have the appropriate answer or where they leave room for interpretation. In these situations, two things should be borne in mind:

- If, for any reason, strict compliance with the rules does not offer a solution, the spirit of the rules and the interests of the company should be the primary considerations in the choice of action to be taken.
- If there is any doubt about how to act or behave, it is absolutely essential to discuss the issues with colleagues in TB&C's senior management before taking any action.

In this way, TB&C will remain, as it is now, a company that always acts with care and integrity in the interests of customers, shareholders, suppliers and employees.

TB&C has drawn up the following code of conduct and expect all employees to comply with these policies:

1. **Respect the law**

- In countries in which TB&C operates and in the markets served.
- If foreign and domestic laws conflict or if they are at odds with TB&C's code of conduct or company values, seek advice from senior management.
- Obtain proper legal advice.
- Do not interpret or circumvent any clear and undisputed law.

2. **Observe local customs**

- In all countries in which TB&C operates and all markets served.
- Be aware of religious, political, societal and ethnic/cultural customs that differ from Western standards.
- If a local custom clashes with domestic law or with TB&C's code of conduct or company values, seek advice from senior management.
- If residing in a country for six months or more, make all best endeavors to learn the local language.

3. **Take care of health and safety**

- Of customer employees, TB&C's employees and members of the public exposed to TB&C's products, services and manufacturing.
- Observe proper safety procedures and health care rules at all times.
- Avoid toxic and dangerous materials and processes.
- Test products and constructions before releasing them.
- Take out proper insurance for TB&C's employees and for customers, consumers and public liability claims.

4. **Protect the environment**

- Do not create unnecessary air or water pollution or soil contamination through any measures which are within your area of competence.
- Be aware of potential dangers to the environment caused by irresponsible use of TB&C's products and equipment and communicate them to customers and users.
- Observe local environmental standards or internationally accepted standards, whichever are higher.

5. **Respect fundamental human rights**

- Protect local employees against possible human rights abuses. Provide proper legal support whenever necessary.
- When operating in countries, do not tolerate abuses within TB&C's sphere of influence as far as this is within your power.
- TB&C promotes a working environment free of any type of discrimination or harassment and has zero tolerance for any act of discrimination or harassment.
- Be committed to preventing child labour, forced labour and minerals from conflict areas from being used in the supply chain.

6. **Apply sound business practices**

- Do not solicit, suggest, seek, accept, offer or pay any form of bribe or any substantial favour.
- Make sure all direct or indirect, immediate or subsequent disbursements by TB&C concerning a customer's order benefit that customer only and no one else except

legitimate intermediaries. Do not make political contributions in connection with contracts.

- When in doubt about the legitimacy of a proposed disbursement or material favour to be extended to an individual customer's executive or a third party designated by him or her, follow the procedure of TB&C's anti-bribery & corruption policy and seek advice from TB&C's senior management.
- Keep records of and report all expenditures made with a view to securing an order.
- The same rules hold in reverse for those who extend contracts on behalf of TB&C for buying or procuring goods and services.
- Make sure that joint venture partners, subcontractors, agents and representatives obey the same rules of conduct.

7. Deal responsibly with governments and political regimes

- Observe all laws, rules and regulations imposed by a legitimate body or a government recognized by the international community. When facing a change of regime other than by democratic means, act prudently and put the interests of TB&C's employees and customers first.
- Do not get involved financially or otherwise in local politics.
- Do not get involved in political contributions in connection with a specific order.
- If any serious doubt arises about the true nature of a politically-inspired donation or contribution, follow the procedure of TB&C's anti-bribery & corruption policy and seek advice from TB&C's senior management.
- Do not trade with entities on the Specially Designated Nationals and Blocked Persons list issued by the Office of Foreign Assets Control (OFAC) in the USA, the EU sanctions list, the Consolidated List of Financial Sanctions Targets and Investment Ban List issued by Her Majesty's Treasury (HMT) in the UK and any similar lists issued, maintained or published by any of the Sanctions Authorities as amended, supplemented or substituted from time to time.

8. Choose reputable business partners

- This applies to principals, customers, suppliers, subcontractors, agents, representatives and joint venture partners.
- 'Reputable' means a healthy financial track record, sound business practices, management with a clean legal record and a code of ethics not differing substantially from that of TB&C.
- Check the credentials of any new substantial business partner.
- Put all major contracts, agreements and understandings in writing
- If a business partner knowingly violates the law or a substantial rule of conduct as observed by TB&C and its key customers, freeze the relationship and seek advice from senior management on termination.

9. Counterfeit Parts

- We expect our suppliers to develop, implement, and maintain methods and processes appropriate to their products and services to minimize the risk of introducing counterfeit parts and materials into deliverable products.
- Effective process should be in place to detect counterfeit parts and materials and mark parts obsolete as appropriate.

10. Observe responsible labour policies

- Do not employ people who cannot act from their own free will (notably children and people deprived of their personal freedom).
- Pay proper wages in line with local standards.
- Do not discriminate by gender, age, race or religious denomination or belief, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, sexual orientation in remuneration for positions of equal importance.
- The labour force and lower and middle management should reflect the composition of the local population as far as possible.
- Be committed to preventing slavery and human trafficking from occurring in any of TB&C's corporate activities and seek to ensure that TB&C's supply chains are also free from such practices.

11. Serve vital community interests

- Pay local taxes in good time.
- Cultivate a friendly and helpful relationship with the local community.
- Support local initiatives, such as community chests, charity drives and sporting and cultural events, with reasonable means as a local employer.
- Stay out of local politics.

12. Maintain full accountability

- Maintain robust and up-to-date administrative, financial, operational and commercial records.
- Write down all vital procedures covering your administrative processes, operations and business transactions, and always keep a copy of this set of procedures available.
- Give free access and full support to the work of TB&C's controllers and auditors, both for regular reporting and spot audits.
- If tax reporting differs from internal (company) reporting, keep a clear record of the nature, size, timing and causes of such differences.
- If costs and expenditures reported for any given client or order differ from the costs and expenditures actually disbursed, keep a clear record of the nature, size, timing and causes of such differences.
- Inform responsible higher management fully and openly of anything
- Always maintain open lines of communication with the TB&C network and with your customers.

13. Comply with TB&C's anti-bribery and corruption policy

- Familiarize yourself with the attached policy.

14. Antitrust and non-collusion

- Most governments have enacted antitrust or competition laws intended to preserve a free market among competitors and prohibit activities that are unreasonable restraints of trade. Employees must not engage in any prohibited activity and must strive to avoid even the appearance of a possible violation. Employees with sales or marketing responsibilities or commercial contacts or who attend trade association or industrial group meetings must be particularly aware of these obligations under antitrust laws.
- Collusion in any transaction or tender is prohibited and employees must strive to avoid even the appearance of possible collusion.
- Avoid any activity and contact with but not limited to competitors and stakeholders that could be interpreted as collusion.

15. Confidentiality

- Employees (except in the proper course of their duties) shall not disclose any confidential information concerning TB&C's activities, transactions, business affairs or any other confidential information concerning suppliers, customers, agents, distributors, systems, processes, software or intellectual property used. This obligation continues after termination of employment. Employees must not exploit, reproduce, replicate or transfer systems and software applications used by TB&C for purposes unrelated to the company.

16. Communications

- Report any intention, suspicion or observation of irregularities and departures from the code of conduct. There is no justification for acting against the rules of the code. Employees found to be in breach of the code may be subject to disciplinary action which may ultimately result in their dismissal.
- Employees should make such reports to their supervisor, the Group Controller TB&C or directly to HRM Manager TB&C. The HRM Manager TB&C will consider and resolve issues concerning conduct and safeguarding the confidentiality of the employee making the report.
- No retaliatory action will be taken against employees who make a report of suspected or unethical conduct in good faith.