

Code of Conduct



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Our Commitment

Dear Colleagues,

Acting with integrity is how we do business at Vibracoustic. Integrity is one of the core values of our company. It is complementary to our corporate values of entrepreneurship and environmental responsibility as it reflects the ethical dimension of our business conduct.

Integrity is fundamental for building and justifying the trust in our relationships with customers, business partners, shareholders, other stakeholders and each other. Integrity is the precondition for our operational excellence as well as our continuous success as the leading global NVH expert.

To provide further guidance on how we conduct our business worldwide, we have summarized our values and principles in this Code of Conduct. Our Code of Conduct confirms our commitment to honesty, integrity and to mutual trust in every relationship of which we are part. It is an outline of how we behave towards each other and towards our business partners and all stakeholders of Vibracoustic.

Our Code of Conduct illustrates the values and provides the tools that will guide you in making consistent and ethical decisions. It is a basic element of our corporate culture. Therefore, we ask you to internalize the rules contained within it. They are binding upon every one of us. Please implement them fully in your own area of responsibility and empower your teams and co-workers to do so in their everyday work. With the continuous offer of compliance trainings throughout our global organization we will support the implementation process and ensure that all Vibracoustic employees are familiar with our Code of Conduct and the ground rules of compliance.

An essential element of integrity is the commitment to an open culture where all employees feel secure in seeking advice and in raising concerns.

If you have any concerns related to compliance issues, we strongly encourage you to contact your Compliance Delegate within your region or our Chief Compliance Officer. Of course, this also applies if you become aware of a violation or only possible violation of our Code of Conduct. You can also report the misconduct by emailing compliance@vibracoustic.com or online (also anonymously) by completing our contactform at the following link: <https://www.vibracoustic.com/en/compliance/>. In case you have questions about the Compliance Organization, please reach out to the Compliance Contact Person (CCP) at your location.

We and all of our colleagues from the Vibracoustic Management Board will make sure that everyone who comes to ask questions or report violations can rely on protection from retaliation.

Everyone at Vibracoustic (i.e., you, your colleagues and the management team) is responsible for the reputation of our company. We pledge to follow our Code of Conduct every day and we know that we can count on you to do the same.

Frank Mueller | Marco Altherr | Axel Wersel | Dr. Joerg Boecking



1 | Introduction

1.1 | Our Values

Our mission, vision and values are the foundation of our global organization. Our vision and mission define what we want to achieve in our business and our mission determines how we want to realize this vision. Our values are part of the framework that guides our behavior in business and our relationships with others. Our Code of Conduct is based on these core elements of our corporate culture.

Our vision

We lead the global NVH industry, providing innovative solutions for all current and future mobility challenges of our automotive customers.

Our mission

We add comfort to mobility.



CUSTOMER FOCUS

We are committed to supply best value to our customers by providing state-of-the-art, high quality products and services at optimum cost.



INNOVATION

We are committed to be best in class by continuously improving our products, processes and business.



INTEGRITY

We are committed to a consistent framework of values which determine our behavior towards all our stakeholders.



GLOBAL THINKING / LOCAL EXECUTION

We believe in the strength of combining both local knowledge and global standards.



ENTREPRENEURSHIP

We ensure sustainable and profitable growth of our company by always focusing on business success, encouraging empowerment and proactive decision making



ENVIRONMENTAL RESPONSIBILITY

We are committed to protect the environment and the health and safety of all stakeholders by continuing to operate responsibly and efficiently worldwide.

1.2 | Our Guiding Principle in Business: Integrity

Integrity is not only one of our corporate values, but also the central requirement for doing business at and with Vibracoustic. Our business decisions must be aligned with the highest ethical principles and a consistent framework of rules and overall values that are generally accepted and perceived to be fair. This is essential to be successful in the long run.

Compliance and integrity are directly related. After all, acting with integrity also relies on compliance with relevant laws and regulations. Violations of relevant laws and regulations will be investigated and sanctioned by Vibracoustic.

Our Code of Conduct will help us to ensure that our business activities always correspond to the highest ethical, legal and professional standards. It will serve as a guideline to maintaining integrity with all our stakeholders.

Guiding principles

- ▶ We comply with the relevant laws, rules and regulations and ensure that we always act accordingly.
- ▶ We operate a strict ethical code of conduct globally.
- ▶ We deliver as promised in any project, process and business activity.
- ▶ We provide open and transparent communication within the boundaries of confidentiality and proprietary agreements.
- ▶ We do not engage in illegal operations or operate in the context of illegal activities.
- ▶ We commit to prevent our company from damage and to sustain a positive image.

Beliefs and attitudes

- ▶ We respect culture, rules and customs.
- ▶ We respect the rights of the individual.
- ▶ We act honestly, truthfully, consistently and accurately.
- ▶ We communicate accurately, openly and transparently at all times.
- ▶ We establish a climate of trust, openness and respect.
- ▶ We do things right and stand up for it.



2 | Integrity at
our Company

2.1 | Equality and Mutual Respect

All employees are treated with respect at Vibracoustic. We do not tolerate harassment, bullying or discrimination. We take pride in the diversity of our workforce as it provides a significant contribution towards the global success of our company.

We respect the dignity, privacy and personal rights of every employee. In line with our values and in accordance with the laws of most countries, we do not tolerate any discrimination based on skin color, gender, religion, age, nationality, social or ethnic background, disability, belief, sexual orientation or political or union activity. We pride ourselves on a corporate culture where everyone can learn, grow and develop together.

Vibracoustic protects the basic human rights and freedoms in accordance with the principles of the UN Global Compact and respects the core labor standards of the International Labor Organization (ILO) of its global workforce . Furthermore, we reject all forms of child labor, forced labor or slavery, human trafficking and discrimination – within our business and within the organizations we work with.

We comply with the relevant legal standards to ensure freedom of association, ordinary working hours and fair remuneration.

2.2 | Health, Safety and Environment (HSE)

A safe working environment for all employees is a top priority for Vibracoustic.

Health and safety are an integral component of our business activities. All employees must promote health and safety in their working environment and comply with applicable health and safety regulations and work instructions. Appropriate protective equipment must be used when required.

We empower our employees to take responsibility for their work areas and to stop work if there is any risk of injury to them or other co-workers. The consumption, sale or possession of illegal drugs or weapons on company premises or during working hours is strictly prohibited: This applies for the consumption of alcohol, too... ,exceptions may apply only for special company occasions. Employees are prohibited from consuming substances (including prescribed medications) in a manner that could prevent them from safely and properly performing their employment duties.

Caring about the environment is always a key objective at Vibracoustic.

We always comply with all applicable legal and regulatory requirements as well as internationally recognized environmental standards. When operating production equipment, we ensure that the use of energy, raw materials and other resources are kept to a minimum and our products contribute to environmental and climate protection.

We use and handle only those chemicals that have been properly registered in line with relevant laws (*e.g.*, in Europe: REACH). Vibracoustic strictly refrains from supporting any mining and processing of minerals that has been deemed illegal and/or outside of governmental control (so-called Conflict Minerals).

! | [If you have any questions regarding health, safety and environment please contact your supervisor, your local HSE Officer or the Chief Compliance Officer.](#)

2.3 | Conflict of Interest

We expect our employees to adhere to the highest ethical standards. In all business transactions with existing or potential customers, suppliers, competitors and other partners, the company's interests remain at the forefront.

Business decisions are not to be made based on personal interests or benefits. Private interests and the interests of Vibracoustic as a group of companies must be kept strictly separate. Conflicts of interest arise when employees pursue their own activities or personal interests at the expense of Vibracoustic's interests. Any existing or potential conflict of interest must be avoided and disclosed to the manager or the compliance responsible.

Conflicts of interest can arise in many situations. Usually, they involve a benefit to an employee, or preferential treatment for an employee's friend or family member. They always create risk that an employee will act out of personal interest, rather than in Vibracoustic's best business interests.

Sometimes conflicts of interest involve a business already doing business with Vibracoustic, like a supplier or customer; other times they involve businesses that want to do business with Vibracoustic.

Even when an employee may not believe they have engaged in a conflict of interest, there may nonetheless be the appearance of a conflict of interest that could damage Vibracoustic's reputation.

If you are unsure if a conflict exists, as a test, ask yourself:

- ▶ Will my conduct affect my ability to act in Vibracoustic's best interests?
- ▶ Am I using my position to privately enrich myself?
- ▶ Am I using my position to benefit a friend or family member?
- ▶ Would management or the media view my actions in a negative light?

! | All employees must promptly inform their supervisor of any conflict of interest [including those of relatives, close friends or other related parties] they could possibly have in connection with the execution of their professional duties by completing the disclosure form in the Global Policy. Potential conflicts must be dealt with openly and transparently.



3 | Integrity with Business Partners

3.1 | Fair Competition

Vibracoustic stands for fair and free competition. The company complies with all national and international antitrust and competition laws. Violations of these laws are prosecuted as serious crimes, with penalties for companies and imprisonment for individuals. Fair competition in compliance with these laws is vital to the company's success.

Antitrust and competition laws, which are on the books in nearly every country, are intended to protect fair competition by prohibiting a variety of anticompetitive activities such as, but not limited to:

- ▶ Entering into price-fixing agreements with competitors.
- ▶ Entering into agreements with competitors that improperly restrict competition.
 - ▷ Examples: agreements to limit production or supply, or agreements to divide or allocate sales according to customers, territories, or products.
- ▶ Discussing cost or pricing information with competitors.
 - ▷ Examples: sales incentives, rebates, bidding formulas, profit margins, costs and discounts, credit terms, and avoiding price wars.

Unless you have obtained prior approval from the Legal Department:

- ▶ Do not engage in benchmarking, joint research programs, or other information exchanges or joint activities with competitors. Use publicly available resources instead.
- ▶ Do not agree with another company to “not do business with” any other company, or to limit business, with suppliers, dealers, or others.
- ▶ Do not begin any negotiations on mergers, acquisitions, joint ventures, or other similar transactions, especially if competitors are involved.
- ▶ Do not negotiate in joint activities with competitors to influence government action.

The illegal agreements described above need not be formal written agreements. They could be verbal agreements, or even inferred from tacit or implied conduct or patterns of behavior.

Violations of fair competition regulations has serious consequences for both Vibracoustic and the parties involved.

3.2 | Anti-bribery and Anti-corruption

Vibracoustic prohibits giving and receiving bribes. Bribes involving both businesses and governments are included in this prohibition. Any action that could possibly be construed as a bribe should be avoided.

Government Officials

Special legal conditions often apply in dealings with public officials and elected representatives as well as governments, authorities and other public institutions, whereby even individual violations can have serious consequences and cause massive damage to Vibracoustic and its employees. Most countries have laws that prohibit bribing local or foreign officials. Even where it seems that payments to government officials are a normal part of doing business, such conduct is prohibited.

The term “government official” can include: officials and employees of any government-owned or government-controlled business entities; political parties; party officials; members of royal families; political candidates; employees of government departments or agencies; employees of government-owned joint-venture partnerships or government-owned banks [in certain countries].

Agents

Sometimes Vibracoustic will hire agents to assist with its business. The company must take measures to guard against using agents that give bribes. The company can be held liable for the actions of the agents it hires.

If you must use an agent when dealing with government officials, be sure you investigate the integrity of the agent you hire. Look for “red flags” such as:

- ▶ Unnecessary secrecy - being told “not to ask”
- ▶ Inflated invoices or unusual rebates
- ▶ Unexplained or large bonuses, or unexplained or large items on expense reports

- ▶ Payments to people or entities not involved in the transaction
- ▶ Payments in countries other than where the transaction is located
- ▶ Off-books accounts or “slush funds”

Books and Records

Be sure the company’s books and records accurately reflect transactions and expenses and follow company processes and procedures very carefully. Commission and remuneration paid to other businesses, including agents, must be proportionate to their actual work for Vibracoustic.

Core Takeaways:

- ▶ Do not offer employment to, or even discuss potential employment with, someone who is currently working in a government position that has any business with the company, or that has authority over any business with the company. Even after individuals leave their government positions, there may be local restrictions on their ability to be employed in the private sector.
- ▶ Never give a gift or favor to a government official in exchange for any particular past, present, or future service.
- ▶ Never give anything of value to a government official to obtain or retain business, or to gain preferential treatment. This includes, for example, offering or promising to give gifts, entertainment, travel, favors, or special purchase terms on vehicles, regardless of whether something is actually given. An offer or a promise in itself can be considered to be a bribe.

Violating anti-bribery or anti-corruption laws has severe consequences for both Vibracoustic and the individuals involved.

3.3 | Gifts and Entertainment

Although Vibracoustic encourages positive business relations, gifts from other businesses create a conflict of interest that must be avoided [except promotional items with only nominal value].

Any gift worth less than €50 [or its equivalent in local currency] is acceptable. This means that an employee can accept a coffee mug with a vendor's logo, but not a €100 gift card. Keep in mind an employee must never solicit a gift or favor.

Here are additional examples of acceptable and unacceptable gifts:

Acceptable [worth less than €50 and only occasionally]:

- ▶ Business meals
- ▶ Thumb drives, key chains, notebooks, pens – with logos

Unacceptable:

- ▶ Cash, gift cards or a loan
- ▶ Discounts on goods or services

To avoid the perception of improper relations with third parties, every employee must adhere to the following principles:

- ▶ Do not solicit gifts or entertainment from any current or potential third party. Never give or receive advantages while conducting on-going business negotiations, tender processes and the like with third parties.
- ▶ Do not accept any unsolicited gifts or entertainment if they go beyond common courtesy and make you feel indebted.



Remember, when giving a gift it must not risk the appearance of impropriety.

3.4 | Anti-money Laundering

Money laundering is the use of transactions by criminals, terrorists, or others to conceal the illegal source of the funds. Money laundering involves a number of transactions which, when completed, appear to be legitimate. Assisting with money laundering could subject Vibracoustic to civil and criminal penalties and hurt the company's reputation.

Vibracoustic complies with all national and international laws and regulations to prevent money laundering or the financing of terrorism. Our objective is to only do business with business partners who are involved in legal business activities and whose funds derive from legal sources.

Core Takeaways:

- ▶ Ensure the identity of a third party is always clarified beyond doubt before you enter into a business relationship.
- ▶ Look for any suspicious transactions using cash payments and/or monetary instruments.
- ▶ No payments are made or accepted in cash. This way we wish to ensure that our payments are not diverted to dishonest recipients and Vibracoustic is not accused of money laundering. Vibracoustic always uses the standard banking system to make and receive payments.

3.5 | International Business and Export Control

As a global player, Vibracoustic is subject to the laws and regulations of many different legal systems.

In all countries in which the company does business, there is extensive government regulation of the importation and exportation of goods and services across their respective boundaries. These international trade laws and regulations cover: revenue collection, including import duties, taxes, transfer pricing, and value-added taxes (VAT); restrictions and conditions on what goods may be imported or exported; and commercial activity with certain persons, entities, and countries.

Government authorities worldwide are increasingly viewing importation, exportation, and restricted commercial activity as national security concerns. Failure to comply with the applicable laws and regulations in this area exposes Vibracoustic, and in some instances the individuals involved, to severe civil or even criminal penalties, and also reputational risk.

If the export or import regulation is unclear you must clarify the matter with the responsible Customs Manager or the Chief Compliance Officer.

Core Requirements:

- ▶ Be aware of, and comply with, all applicable laws and regulations relating to international trade if you are involved in products that travel across borders.
- ▶ Maintain records of all import and export transactions, including purchase orders, contracts, invoices, and payment records, and always follow Vibracoustic's record retention rules.
- ▶ Use an authorized freight forwarder or customs broker that has a contract approved by our Customs Department, as well as approved powers of attorney, for imports or exports by land, sea, or air.



4 | Protection of Company Assets

4.1 | Protection of Company Assets and Know-how

We are responsible and are legally obliged to protect the property and assets of Vibracoustic and to ensure they are used for Vibracoustic's business purposes in accordance with our policies.

Our expertise and know-how is crucial for our daily business to ensure the success of Vibracoustic in the long run.

The protection of our know-how is a top priority as it represents our competitive advantage. This includes, protected information, know-how (e.g. recipes), patents, brands, copyrights, trademarks, company names, trade names or logos. Ensure that confidential information, including our know-how, is not disclosed to any third party unless they have a legitimate need to know.

It is mandatory that each employee leaving the company is reminded of their confidentiality obligations, especially if this employee had access to know-how or sensitive information. This is necessary to ensure that sensitive information remains confidential.

Core Requirements:

- ▶ Handle our company property such as equipment, raw materials, products and production facilities as well as intangible assets carefully. Take care that these are not damaged by third parties, stolen or wasted.
- ▶ Do not use company resources to run a personal business or similar venture.
- ▶ Do not access, reproduce, display, distribute, or store any materials that are sexually explicit, obscene, defamatory, harassing, illegal, or otherwise inappropriate when using company assets, or when performing your job.
- ▶ Do not use company resources to reproduce, display, distribute, or store any materials that violate trademark, copyright, licensing, or other intellectual property rights of any party.
- ▶ Do not disclose any of Vibracoustic's confidential information unless the intended recipient is bound by confidentiality restrictions.

! Confidential information entrusted to us by customers, suppliers and other third parties is treated in the same way as we protect our own confidential information. Ensure that such information is not divulged to anyone outside of Vibracoustic.

4.2 | Proper Documentation and Reporting

Vibracoustic maintains open and honest communication with its shareholders, customers, employees and business partners. This is based on proper and truthful accounting, internal documentation and reporting.

Correct, complete and proper accounting is mandatory in all our business operations. All business transactions, essential documents (*e.g.*, contracts), data records and other information must be processed, stored and retained in accordance with the legal requirements and our internal guidelines and policies.

You must always record all business transactions timely and accurately, especially inventory levels, withdrawal of goods, consumption of supplies, etc. It is important that our records are always complete, correct and readable. Incomplete or incorrect records are contrary to the internal guidelines of Vibracoustic and also possibly in violation of applicable laws.

We have implemented a strict claims management process. According to this, you must accurately report and document all claims or complaints by customers, suppliers or any other third party vis-à-vis Vibracoustic.

4.3 | Data Protection and Information Security

The reputation of Vibracoustic largely depends on the responsible use of data and the protection of privacy.

In all business processes and in compliance with applicable laws, privacy must be maintained when personal data is received or used, particularly the data of employees, customers or suppliers. Vibracoustic collects and processes personal data only if it is necessary to perform work-related tasks or if it is required by law and only in compliance with applicable law and company internal policies

Use of e-mail services, electronic commerce and information security.

Information technology (IT) systems, which include hardware, software and the data you process and store, are critical to Vibracoustic's business; they are company property. E-mail services and internet access are provided for business purposes only. You should apply the same standards of care and customary handling as used in hard-copy communications when sending and receiving e-mails and attachments to your Vibracoustic email account. Technical security measures to prevent unauthorized access (*e.g.*, personal passwords for computers and smartphones) must comply with the IT-standards of Vibracoustic. The increased and broad use of social media, where permitted, must not interfere with our basic policy of safeguarding proprietary information and protecting the reputation of our company. All employees act in accordance with their duties of loyalty, secrecy, and confidentiality. In doing so, they always comply with the applicable rights and laws as well as data security.

! | Employees are prohibited from using or copying Vibracoustic acquired software for the employees own private purposes. Employees are also prohibited from installing stolen or pirated software onto their Vibracoustic issued computers or devices.



5 | Corporate Social Responsibility

5 | Environment, Social, Governance

Vibracoustic is perceived as a trustworthy member of society. We take our responsibility for the communities we work in and towards our stakeholders very seriously. As a consequence, we address the various aspects of Environment, Social, Governance (ESG) requirements by embedding the necessary systems, processes and policies in the way we operate. This is a basic element of our corporate culture and therefore we expect our employees to implement these in their area of responsibility.

At Vibracoustic we regard ourselves as an active corporate citizen and try to make a positive contribution to the communities in which we are located. Donations or other forms of corporate citizenship are undertaken solely in the best interest of the company and to maintain good relations to all stakeholders.

Vibracoustic refrains from any contribution to political campaigns, political parties, political candidates or other organizations related or similar to parties at home or abroad.

We would like to encourage our employees to get personally involved in the community or in politics. The personal political activities of individual employees, however, must not take place within the company or during working hours and must not have negative consequences for Vibracoustic.



6 | Requirements and Scope

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Scope of application

Our Code of Conduct is binding upon all employees at all company locations and at all levels. The Code of Conduct is applicable in all group companies and associated companies, where Vibracoustic has a direct or indirect shareholding of more than 50%, more than 50% of the voting rights, or otherwise controls the business activities.

In addition, Vibracoustic expects its business partners to share the values as set out in our Code of Conduct and comply with all applicable laws.

If local laws, customs or business practices deviate from the rules of our Code of Conduct or from other internal Vibracoustic policies, you must obtain approval from the Compliance Organization before acting in accordance with these other standards.

Special leadership requirements

Our Code of Conduct stipulates that employees who instruct and supervise others have a special responsibility. It is expected that they:

- ▶ Exemplify compliance and ethical behavior through their own actions;
- ▶ Ensure that those persons reporting to them understand all the requirements of our Code of Conduct and have sufficient resources to comply therewith;
- ▶ Support all employees who report concerns in good faith;
- ▶ Implement our Code of Conduct consistently and enduringly.

7 | Contact, Support and Reporting



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Contact and support

If you have any questions regarding the implementation of these rules or a particular situation, please directly contact your supervisor, one of the Compliance Delegates within your region or the Vibracoustic Chief Compliance Officer.

The Vibracoustic Compliance Department may be contacted as shown below:

Vibracoustic Group Headquarters
Attn: Chief Compliance Officer
Hoehnerweg 2-4, 69469 Weinheim, Germany

E-mail: compliance@vibracoustic.com

Code of Conduct violations

We all must comply with our Code of Conduct. Violations of our Code of Conduct or applicable laws have consequences. This may be in the form of disciplinary action, civil or criminal proceedings.

Reporting

Please report violations of our Code of Conduct or other applicable laws directly to your supervisor, one of the Compliance Delegates within your region or the Vibracoustic Chief Compliance Officer. Reports can also be submitted online by completing the web intake form at the following link: <https://www.vibracoustic.com/en/compliance/>

No retaliation

At Vibracoustic, nobody should fear any personal disadvantage or professional reprisal if they report compliance violations or their concerns. Reports can be submitted openly or anonymously, but every report is always subject to the utmost confidentiality.

Vibracoustic investigates appropriately all reports of violations of this Code of Conduct. To support this process, all employees of Vibracoustic must cooperate completely and truthfully in the course of any investigation concerning a violation of this Code of Conduct, or any illegal or unethical behavior.