

**MENETA GROUP**

# **CODE OF CONDUCT**

**Business Ethics and  
Compliance**



**MENETA**

Meneta Group has established this Code of Conduct, which determines the ethical business conduct of the Group and its employees. The Group consists of:

- Meneta Holding A/S
- Meneta Advanced Shims Technology A/S (Denmark)
- Meneta Advanced Shims Technology A/S (Germany)
- Meneta Denmark ApS
- Meneta Composite Materials ApS
- Meneta North America LLC (managed by Meneta Group, but owned by MAT Holdings, Inc.)
- Meneta Shanghai Co., Ltd.
- Meneta Dalian Co., Ltd.
- Meneta Automotive Components Pvt. Ltd.
- Fomar CV Brakes India Pvt. Ltd.

The Code is based on the principles of the UN Global Compact in the work with social responsibility and sustainability for all. The principles are derived from:

- The Universal Declaration of Human Rights.
- The International Labor Organization's Declaration on Fundamental Principles and Rights at Work,
- The Rio Declaration on Environment and Development, and
- The United Nations Convention Against Corruption

Each year, Meneta Group publishes a Communication on Progress in which we inform our stakeholders about our efforts to implement the principles of the UN Global Compact.

## **General principles of the UN Global Compact:**

### Human rights

1. The Group supports and respect the protection of internationally proclaimed human rights.
2. The Group ensures that they are not complicit in human rights violations.

### Employee relations.

3. The Group upholds the freedom of association and recognize the right to collective bargaining of employees.
4. The Group does not accept any form of forced and compulsory labor.
5. The Group does not accept child labor.
6. The Group does not accept discrimination in employment or occupation.

### Environment

7. The Group supports a precautionary approach to environmental challenges.

8. The Group undertakes initiatives to promote greater environmental responsibility.
9. The Group encourages the development and diffusion of environmentally friendly technologies.

#### Corruption

10. The Group does not accept any type of corruption, including extortion and bribery.

## **Human rights**

We respect human rights and consider it a fundamental principle of our daily business. We recognize that all people are covered by the rights and freedoms contained in the Universal Declaration of Human Rights. We want all employees to be treated with dignity and respect. We therefore ensure that all employees are familiar with the human rights standard and have acknowledged their commitment by signature.

All BOM suppliers have signed a questionnaire stating that they have an established Code of Conduct in which they commit to human rights principles, along with other sustainability parameters. This is an ongoing process, and we are working purposefully to obtain statements from the entire supply chain.

## **Employee relations**

The employees are the Group's most important asset. Our employees are the foundation of our business, and they are the reason we can deliver good business results.

We respect the freedom of employees to be a member of the associations they want, including the right to form or belong to a trade union under current national law, without fear of reprisals. However, this does not mean that employees must necessarily be organized.

We do not allow forced labor, slave labor or other forms of involuntary labor in the Group.

We respect children's rights to development and education and do not allow child labor. When hiring young workers, the industry's agreement is followed.

We respect differences and do not discriminate on race, religion, sex, age, nationality, sexual orientation, or other special characteristics. We do not allow discrimination or harassment. It is important for us that every individual in our organization is treated with dignity and respect.

We focus on gender equality, including the opportunities for all genders to make a career within the Group. It is our goal to create a better gender balance in the Group's middle and top management. This is done through recruitment and continuous education of employees.

The employment conditions offered comply at least with the requirements of national employment law, and we have made a commitment to ensure that all labor is paid a wage compliant or better than the national minimum standard wage.

In addition, we guarantee a safe and healthy work environment for our employees. We use our established risk assessment system to evaluate safety risks periodically, and employees are encouraged to report nearby-accidents to prevent real accidents. This system allows us to continuously improve and ensure the safety of our employees, which we believe is a fundamental human right.

## **Environment**

Environmental considerations are an integral part of the companies' business practices. We value the environment and work consistently with practices to reduce our emissions in terms of how we manage our waste, energy, water, land, buildings, and other activities.

We are committed to sustainable strategic development through green growth for a greener global car production. Consequently, we have assigned and earmarked resources to take actions in our work with decreasing our environmental footprint and support the global sustainable agenda. This work is based on the Sustainable Development Goals, including goal no. 7, 12 and 13 where we can have the most impact.

The Group always comply with the current laws and regulations concerning environmental issues. Hereby, it is ensured that all conditions for permissible emissions, noise loads, waste management, wastewater requirements and other environmental concerns, are documented and within regulations.

## **Anti-corruption policy**

Meneta Group has established this anti-corruption policy, which aims to ensure openness and transparency about the Group's attitude toward corruption and bribery.

### **Guidelines**

The Group condemns any type of corruption. To secure our reputation and future success, it is necessary that our work is carried out without the use of bribery or other forms of corruption, and in accordance with the current legislation at any given time. Corruption is not tolerated.

The purpose of the anti-corruption policy is to outline the way we conduct business, and to guide our employees in their decisions on how they should act as representatives of the companies. This policy is also written in our Staff Handbook, and all our employees must commit to anti-corruption and anti-bribery.

We ensure that all employees are familiar with these principles and have acknowledged their commitment by signature.

### **Responsibility**

The Group's employees and managers all have a responsibility to understand and comply with this policy, and to generally promote good business conduct.

### **Bribery**

The companies do not tolerate any type of bribery. It is considered unacceptable to offer or accept bribes.

Bribery is defined as **offering, giving, or receiving something of value (gifts or money) for the purpose of the donor exercising unlawful influence over the recipient's decision or conduct.**

Bribes can be:

- Offering or receiving money under the table, remuneration, rewards, gifts, or other inappropriate benefits in return of favorable treatment.
- A direct or indirect promise with offers and / or authority over something of value in return of favorable treatment.

### **Gifts**

Neither the Group nor the employees will directly or indirectly receive or provide gifts or other benefits that can be perceived as an attempt to influence work tasks. Exchanging gifts, however, is recognized to build goodwill and show appreciation.

Everyone should exercise great care when receiving or giving gifts to customers, suppliers, or others that they cooperate with.

### **How to distinguish between gifts and bribes**

**Bribery** creates an obligation on the part of the recipient, who thus becomes subject to the donor and is thereby encouraged to change his behavior.

**Gifts** are intended to identify the giver with the recipient to seal a relationship and are not associated with any kind of obligation.

### **Kickbacks and secret commissions**

Employees may not give or receive kickbacks or secret commissions of any kind. Improper advantages, such as these, are prohibited whether given directly or indirectly. Any violation of this rule will result in disciplinary action and prosecution to the full extent of the law.

### **Nepotism**

The Group will not favor friends, family, or other close relationships in connection with hiring, purchasing, or other services. Competences will always be distinguished, and a professional and objective assessment of abilities and characteristics will be made.

### **Fair competition**

We compete fairly and always within current legislation. We welcome competition as it constantly forces us to improve our products and services. We know it is therefore in our best interest to promote free and open competition. We consider compliance with fair competition laws and antitrust an essential part of doing business.

### **Privacy laws**

Trust is essential in relationships. When our customers and other business partners engage in business with us, we have a responsibility to protect the personal information or any other confidential information that they entrust us. The same goes for our employees' personal information.



We take this responsibility seriously. Any personal or confidential information is used for legitimate business only, and all our stakeholders can rest assured that their information is protected from loss, misconduct, and exposure.

A handwritten signature in blue ink, appearing to read 'Kim Oestergaard', written over a horizontal line.

**Kim Oestergaard**  
**Group CEO**

A handwritten date in blue ink, 'August 2, 2021', written over a horizontal line.

**Date**