

Code of Conduct

for suppliers and business partners

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| Glossary: | Code of Conduct, hereinafter referred to 'CoC'; Suppliers and business partners, hereinafter referred to as 'partners' |

1. Aebi Schmidt Group and Compliance Programme

The Aebi Schmidt Group is a global leader in intelligent solutions for customers who care for clean and safe infrastructure and cultivate challenging grounds. The unique variety of its range of products comprises own vehicles as well as innovative attachable and demountable devices for individual vehicle equipment. A support and service programme perfectly tailored to sophisticated customer needs offers the appropriate solution to nearly any challenge. The group runs over a dozen production facilities in Europe and North America as well as a central logistics center in each of the two regions. The Aebi Schmidt Group is committed to the principles of the United Nations Global Compact regarding human rights, labour standards, environmental protection, and anti-corruption. In addition, the Aebi Schmidt Group complies with the labour standards defined in the conventions of the International Labour Organisation (ILO). The Aebi Schmidt Group has also defined rules in accordance with social and corporate governance standards ('ESG standards'), and it is these standards that we use to align and measure our actions.

In this spirit, the Aebi Schmidt Group also complies with the binding guidelines for responsible behaviour in this CoC and has therefore required its employees to comply with corresponding basic principles with an Employee Code of Conduct.

This CoC for suppliers and business partners (hereinafter referred to collectively as "partners") represents the external part of the compliance programme of the Aebi Schmidt Group and places corresponding requirements on our partners. We expect our partners not only to comply fully with the applicable laws, but also to follow internationally recognised standards. Compliance is mandatory for all our partners and is a decisive criterion for the selection of our partners.

2. Scope

The affiliated companies of the Aebi Schmidt Group (hereinafter referred to as "Aebi Schmidt" or "we") expect their partners and employees to act responsibly and to undertake to comply with the core principles set out in this CoC.

Suppliers

Suppliers in terms of this CoC are all persons or companies that supply Aebi Schmidt with services or products.

Business partners

Business partners in terms of this CoC are all persons or companies that assume a representative function in the interest of or on behalf of Aebi Schmidt and in particular act in a sales-supporting capacity, such as dealers, importers or joint venture partners.

Partners shall also demand the core principles set out in this CoC from their own suppliers and business partners, enforce them in an appropriate manner and verify compliance with them.

In specific cases, Aebi Schmidt reserves the right to have the partner's compliance with the requirements verified on site by experts after prior notification and in the presence of representatives of the partner in compliance with applicable law.

3. Corporate responsibility

Human rights

Partners shall respect and protect the globally applicable regulations for the protection of human rights as fundamental and general requirements. In particular this means that partners shall not use child labour. Partners shall observe the United Nations Universal Declaration of Human Rights, the conventions of the ILO and the UN Convention on the Rights of the Child.

Partners shall respect Convention No. 105 of the International Labour Organization, which also provides for the abolition of slavery, the slave trade, slavery-like institutions and practices and the total abolition of debt bondage and servitude. In the same spirit, partners shall not in any way use or benefit from human trafficking, forced labour or compulsory labour (i.e. work or services that a person has not voluntarily offered or performs under threat of punishment).

Partners shall create a working environment in which there is no harassment, abuse, corporal punishment, other forms of psychological or

physical coercion, sexual harassment or sexual abuse or threats of such acts.

Equal opportunities and non-discrimination

Partners shall respect differences and promote an environment in which employees have equal opportunities and chances regardless of their individual characteristics.

Partners shall not discriminate against anyone on the basis of ethnic, national or social origin, skin colour, gender, religion, ideology, age, disability, sexual orientation or political views, insofar as these are based on democratic principles and tolerance of dissent, or insofar as this is not justified by the requirements of the type of employment.

Freedom of association

The fundamental right of all employees to join trade unions and employee representative bodies shall be recognised. Where this right is restricted by local laws, alternative legally compliant options for employee participation should be promoted.

Product safety

Partners shall comply with all applicable product safety regulations and specifications, in particular the legal requirements regarding safety, labelling and packaging as well as the use of hazardous substances and materials.

Partners shall take adequate protective measures for the public and the environment to protect against hazards that may be caused by their manufacturing processes and products.

Partners shall apply suitable management systems to ensure that product quality and safety are always maintained at a consistently high level.

Safety in the workplace

Partners shall comply with the applicable legal requirements for health and safety in the workplace. They shall protect the lives and health of their employees.

Partners shall also support the advancement and improvement of working conditions. The working hours shall correspond at least to the minimum standards of the respective national legislation.

Minimum wage

Partners shall ensure that their employees are paid an appropriate living wage that at least complies with the statutory minimum. Wages shall be paid regularly and in a verifiable form. Partners shall fulfil their payment obligations for legally stipulated social benefits. Wage deductions and the withholding of wages as a disciplinary measure are prohibited.

Partners shall ensure that all employees receive equal pay for equal work and qualifications, with salary levels reflecting the skills, responsibilities, years of employment and training of the employees.

Environmental and climate protection

Partners shall assume responsibility for environmental and climate protection and comply with all applicable regulations and international agreements on environmental standards.

Partners shall promote safe and environmentally friendly development, manufacturing and transport, as well as a sustainable use and disposal of their products.

Partners shall use resources sparingly, energy-efficient, and environmentally friendly technologies, and reduce the amount of waste and emissions into the air, water and soil.

Partners shall examine ways of halting the loss of biodiversity and preventing deforestation, climate change and water scarcity.

Partners shall not participate in unlawful evictions and unlawful seizures of land, forests, and water.

Information security

Partners shall handle cyber risks responsibly. Reliable information security is essential for the trust that Aebi Schmidt places in its IT partners in particular. Each partner shall take appropriate security precautions in order to adequately protect data from cyber risks such as destruction, theft, unauthorised access, unauthorised disclosure or other misuse.

If partners access, process, store or disseminate information of Aebi Schmidt or make it available to Aebi Schmidt IT infrastructure platforms, they must comply with the applicable information security regulations of Aebi

Schmidt. The partner shall ensure that all employees and third parties involved comply with these regulations and, if necessary, complete an Aebi Schmidt security awareness programme.

In the event of changes to information security regulations or processes, the risks of the partner may be reassessed, taking into account the criticality of the affected business information, systems and processes.

If the partner changes the provision of its services, it must ensure that the information security regulations continue to be upheld. Aebi Schmidt shall be informed in good time of any changes that could affect the provision of services.

4. Transparent business relationships

Avoidance of conflicts of interest

Partners shall make their decisions exclusively on the basis of objective criteria and not allow themselves to be influenced by personal interests and relationships.

Prohibition of corruption and bribery

Partners shall not tolerate corruption and bribery. They shall ensure that their employees, subcontractors, agents or representatives do not permit, offer or accept any bribes, payoffs, unauthorised expenses or any other unauthorised payments or benefits to or from customers, public officials or other third parties.

Gifts, invitations

Partners shall not offer Aebi Schmidt employees or third parties any inappropriate benefits, either directly or indirectly, in the form of gifts, hospitality or invitations to exert undue influence. They shall also not solicit or accept such inappropriate benefits.

The state as a customer, dealings with authorities

Partners shall strictly adhere to the legal requirements in their dealings with governments, authorities and public institutions. When participating in public tender, they shall observe the relevant legal requirements and the rules of free and fair competition.

Consultants and intermediaries

Partners shall only use consultants and intermediaries in compliance with applicable laws. In particular, they shall ensure that remuneration paid to consultants or intermediaries is only for consulting and brokerage services actually rendered and that the remuneration is commensurate with the services provided.

5. Fair market behaviour

Business ethics

Partners view corporate integrity as the foundation for business relationships.

Partners shall comply with the applicable national and international legal provisions.

Partners in particular shall not enter into anti-competitive agreements with competitors, suppliers or customers and not abuse any dominant market position they may have.

In addition, partners shall only maintain business relationships with business partners whose integrity they have confidence in. They shall ensure that applicable legal provisions against money laundering, corruption and bribery are not violated.

Promotion of responsible supply chains

Partners shall ensure that they do not supply products containing conflict minerals that directly or indirectly finance or benefit armed groups and/or result in human rights abuses as described in Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD DDG).

Compliance with commercial laws, export controls, sanctions regulations

Partners shall ensure compliance with all applicable laws for the import and export of goods, services and information.

In particular, partners shall comply with national and international sanctions, embargoes and other foreign trade restrictions as well as capital market regulations.

Business information

Provided partners publish business data, they shall report on their business activities truthfully and in accordance with the applicable laws.

6. Protection of data, business secrets and company assets

Data protection

Partners shall comply with all applicable laws for the protection of personal data of employees, customers, suppliers and other affected parties.

Protection of knowledge, patents, trade and business secrets

Partners shall respect the knowledge, patents as well as trade and business secrets of Aebi Schmidt and third parties. They shall not disclose such information to third parties without express prior written consent or in any other unauthorised manner.

Handling of company assets

Partners shall respect the tangible and intangible assets of Aebi Schmidt and third parties and not use them for improper or non-

business purposes. They shall ensure that their employees, subcontractors, intermediaries and consultants do not damage or misuse assets of Aebi Schmidt, i.e. use them contrary to the interests of Aebi Schmidt.

7. Reporting office

Aebi Schmidt shall provide its partners with a communication channel for reporting violations of the basic principles of this CoC using the e-mail address "compliance@aebi-schmidt.com".

8. Legal consequences for partners in the event of CoC violations

If a partner does not comply with the basic principles laid down in this CoC, Aebi Schmidt is entitled to terminate the business relationship with this partner by way of extraordinary termination. It is at the discretion of Aebi Schmidt to waive such consequences and instead take alternative measures if the partner can demonstrate in a credible way that it has immediately initiated countermeasures to prevent future violations.