



Code of Conduct

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Foreword

Inalfa is one of the world's biggest producers of vehicle roof systems. Together we create exceptional in-vehicle experiences for people all over the world. Our company's purpose "*We open up your world with every drive*" is both a promise and an ambition. Inalfa's vision is to become the first-choice OEM partner in roof systems and integrated technologies in the changing industry landscape – a partner that is trusted to deliver.

We are in it, to win it!

To meet this goal and to achieve sustainable growth, we need to be clear on how we conduct our business. In these challenging and changing times, the way we conduct our business serves as a mainstay. Inalfa's new company values: One Inalfa, Ambition, Ownership and Progress are at the heart of this Code of Conduct. I am positive that these new values will contribute to Inalfa's further growth in the future and that the way we conduct our business will lead Inalfa towards achieving its goal.

This Code of Conduct provides guidance to all of our employees and temporary workers on how to act in our daily activities for Inalfa. It sets out the principles that should be complied with.

Acting in accordance with this Code of Conduct and Inalfa's new values will ensure that we can compete in today's dynamic and challenging global market. I therefore call upon everyone working for Inalfa to familiarize yourself with this Code of Conduct, to discuss uncertainties or dilemmas with your peers, managers or Inalfa's Legal and Compliance Office, and to Speak-Up when you perceive a possible violation of this Code of Conduct.

I am looking forward to achieving Inalfa's goal together through acting fairly, with integrity and respect for the law, contracts, this Code of Conduct and Inalfa's new values. Let us continue making a bright future for everyone by doing the right thing in the right way!

On behalf of the Board of Management of Inalfa Roof Systems Group B.V.

Georges Andary
President & Chief Executive Officer



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1. INALFA'S CODE OF CONDUCT

The Code of Conduct (hereinafter the 'Code') of Inalfa Roof Systems Group B.V. and its affiliated companies (hereinafter 'Inalfa') provides guidance on how to act during your daily activities for Inalfa. The Code will not address every situation you may encounter; it is meant to serve as a supplement of your own good judgment, common sense and knowledge of what is right.

We consider the principles laid down in this Code as a minimum requirement. Where applicable law goes beyond the content of this Code, we adhere thereto. If compliance with applicable law puts us in the position that we cannot comply with this Code, we shall seek ways to still act in accordance with its principles, without acting in contravention of the applicable law.

This Code is applicable to all operating companies and subsidiaries where Inalfa Roof Systems Group B.V. (directly or indirectly) holds a majority share or has otherwise management control. It applies to all employees of and (temporary) workers for Inalfa, regardless of function, position or duration of employment (hereinafter together referred to as 'employees').

We ask you to familiarize yourself with this Code. If you are in doubt with regard to the content of this Code, please seek guidance from your manager or Inalfa's Legal and Compliance Office.

2. INTEGRITY AND RESPECT FOR THE LAW

At Inalfa, we act with integrity and with respect for the law. We observe and comply with applicable laws and regulations and act in accordance with the business principles set out in this Code and Inalfa's values.

3. INALFA'S VALUES

We uphold Inalfa's values in our day-to-day activities for Inalfa. Inalfa's values are:

- **One Inalfa:** we communicate effectively and treat any disagreement as an opportunity to find the best solutions and collaborate to deliver the best solutions;
- **Ambition:** we build on our experience and understanding of market trends to innovate, exploring new ideas and looking for better ways of operating in all areas of our business;
- **Ownership:** we hold ourselves and each other accountable to meet commitments and achieve KPI's and take courageous action in the face of tough challenges with a sense of urgency, high energy and enthusiasm;
- **Progress:** we develop ourselves, actively seeking new ways to grow and be challenged and step beyond the usual path.

For more information and training on Inalfa's values, please refer to Workday Learning or your local HRM department.

4. PROTECTION OF HUMAN RIGHTS AND WORKING CONDITIONS

We respect and protect the human rights of our employees in accordance with the applicable laws. We provide our employees with a safe and healthy working environment. We value them and treat them equally, fairly and with respect. We aim for a working environment in which our employees can reach their full potential.

4.1 NON-DISCRIMINATION AND EQUAL OPPORTUNITY

We respect the right to non-discrimination and equal opportunity for employment. We recruit employees in a fair and transparent manner whilst respecting human rights. We base our recruitment and promotion decisions solely on competence, performance, merit and potential. We promote equal opportunities for all of our employees and do not tolerate discrimination in whatsoever form.

4.2 DIVERSITY AND INCLUSION

Diversity and inclusion are values critical to our success and future innovation. We are committed to promote a diverse and inclusive culture in which our employees can reach their full potential.

4.3 NO HARASSMENT

We respect our employees and are committed to provide a working environment free of harassment. Harassing, discriminative, offensive, intimidating and (mentally or physically) abusing behavior will not be tolerated.

4.4 CHILD LABOR

We reject any form of child labor. We do not allow children to work within our facilities and do not accept child labor within the facilities of our (sub-)suppliers.

4.5 FORCED LABOR

We reject any form of forced or compulsory labor (including e.g. slavery and human trafficking) and do not accept forced labor within the facilities of our (sub-)suppliers.

4.6 WORKING HOURS AND REMUNERATION

We comply with applicable laws regarding working hours and remuneration and we consider them a minimum requirement.

4.7 FREEDOM OF ASSOCIATION AND THE RIGHT TO COLLECTIVE BARGAINING

We respect the freedom of our employees to establish or to associate with any organization of their own choosing (including trade unions) and to participate in collective bargaining.

5. ENVIRONMENT, HEALTH & SAFETY AND PRODUCT SAFETY

In manufacturing operations, adverse effects on the community, environment and natural resources are to be minimized whilst safeguarding the health and safety of our employees, the public and the safety of our products.

5.1 ENVIRONMENT

We see it as our responsibility to society to protect the environment to our best efforts. We continually search for new materials and product concepts that support environmental protection and sustainability. Inalfa will develop mid- and long term sustainability targets. We are committed to (further) reducing the consumption of energy and water and minimizing waste. We comply with applicable environmental laws and we require our (sub-)suppliers to do the same. Amongst others, we ask them to recognize that environmental

responsibility is integral to producing world class products.

5.2 HEALTH & SAFETY

The protection of our employees' health and safety is a top priority. We comply with applicable employment protection legislation. We provide our employees with a safe and hygienic working environment and take appropriate measures to continuously improve health & safety aspects within our facilities.

5.3 PRODUCT SAFETY

We are committed to design, produce and supply safe products and services to our customers in compliance with legal requirements, internal and external processes and quality and safety regulations. We have a quality management system and have executed measures to maintain product safety in all of our processes. Where needed, we will report on safety issues towards relevant stakeholders and take immediate action to prevent or minimize the occurrence of a safety incident.

6. DOING BUSINESS FAIRLY AND RESPONSIBLE

We conduct all of our business in an honest and ethical manner. We expect high standards of integrity in all of our business interactions. We pursue mutually beneficial relationships with our customers, suppliers and other business partners. We seek to award business to suppliers and other business partners who are committed to act fairly and with integrity and who observe the applicable laws. We take a zero-tolerance approach towards unfair competition, bribery and corruption, fraud and money laundering.

6.1 FAIR COMPETITION

We are committed to the principle of vigorous but fair competition. We set our prices independently and comply with applicable competition and anti-trust laws. We avoid contact with competitors, unless there is a clear justification for such contact. In that case prior approval by regional board members is needed and guidance from Inalfa's Legal and Compliance Office should be taken into account. It is strictly prohibited, amongst others, to:

- Make anti-competitive agreements with competitors e.g. on prices (including discounts, price margins, credit terms, usage of pricing formulas or scales and cost structures) and terms and conditions of sales (including limitation of capacity or production, dividing markets or lines of business and allocating customers or territories);
- Discuss or disclose competitive sensitive information with competitors (including prices, fees, commissions, charges, surcharges and bids);
- Do bid rigging;
- Together with a competitor boycott or refuse to do business with third parties;
- Make reciprocity arrangements with competitors;
- Engage in monopolistic behavior.

We do not participate in activities of trade associations on behalf of Inalfa, unless regional board members provide their prior approval for this. In case we do participate in trade associations, we pay special attention to ensuring our compliance with competition and anti-trust laws.

6.2 ANTI-BRIBERY AND CORRUPTION

We take a zero-tolerance approach towards bribery and corruption and comply with applicable anti-bribery and corruption laws. Our business decisions are solely based on Inalfa's interests and not on past or future personal gain.

The prohibition of bribes in any form shall not be circumvented by commission payments. The acceptability of a commission payment has to be determined on the basis of thorough evaluation and assessment, by responsible management, of all relevant information in respect of the proposed commission as well as the third party to whom it is to be paid. In that regard, local management shall consult with the Board of Management and legal department with regard to compliance with local and international laws and regulations and this Code of Conduct. A commission payment equalling a double-digit percentage is not acceptable, except in the event of extraordinary circumstances and prior approval from the Board of Management.

In case we offer or accept gifts or hospitality, we do so in a transparent manner and in accordance with applicable laws. We ensure that internal approval processes are strictly followed. In general, it is prohibited to offer or accept a gift or hospitality:

- If it exceeds the value of EUR 50 or the equivalent thereof in local currency (if more restrictive, we follow the applicable local law);
- If there is a reasonably likelihood that it will influence the judgement of the person concerned or his/her actions for the company he/she represents;

- If a return favor is expected or implied;
- To or from a government official or representative, politician or political party;
- In cash or in a cash equivalent.

In line with customary business practices and in accordance with applicable laws and requirements, exceptions may be made after approval by regional board members. Such regional board members shall report the exceptions, as approved by them, to the Group Compliance Officer.

We do not make payments or donations, either in money or in kind, to political parties/organizations or individual politicians.

In general, Inalfa is opposed to the making of facilitating payments. Inalfa will promote measures to eliminate such practices; at all events applicable laws and regulations should be complied with.

We make charitable donations that are legal and ethical under applicable laws and local practices, provided that all required internal approvals have been obtained on beforehand.

6.3 CONFLICT OF INTEREST

We avoid situations in which a conflict, or the appearance of a conflict, could interfere with our ability to make decisions objectively and act in the best interest of Inalfa. We are urged to disclose any (appearance of) conflict of interest to our manager and HRM department. Inalfa shall reasonably determine how to best deal with the (appearance of the) conflict of interest.

6.4 PREVENTION OF FRAUD

We take a zero-tolerance approach towards fraud and we comply with the applicable laws in that regard. We undertake due diligence on our suppliers and other business partners and take reasonable steps to ensure that they apply with all applicable anti-fraud laws.

6.5 PREVENTION OF MONEY LAUNDERING

We take a zero-tolerance approach towards money laundering and we comply with the applicable laws in that regard. When necessary, we go beyond the requirements of the law by taking proactive steps to prevent that our products and services are used to facilitate money laundering. We only conduct business with reputable customers, suppliers and other business partners that are involved in legitimate business activities and whose funds are derived from legitimate sources.

6.6 BUSINESS INTELLIGENCE

When collecting business intelligence, we act in line with the highest standards of integrity. We obtain information about our competitors in a fair and honest manner. We adhere to applicable competition and anti-trust law and do not engage in fraud, misrepresentation or deception to obtain business intelligence. We do not disclose pricing related information or other sensitive information to a competitor and do our utmost to avoid receiving such information from a competitor, directly or indirectly via a third party, in writing or verbally. We do not make use of any (suspected) competition-sensitive information disclosed to us, which may put us in the situation of violating an obligation of competition law, anti-trust law, trade secret law or agreement. Should we receive competition sensitive information by accident, we

contact Inalfa's Legal and Compliance Office on how to handle.

6.7 EXPORT CONTROLS AND TRADE SANCTIONS

We comply with applicable export controls and trade sanctions related to our international business operations.

6.8 RESPONSIBLE SOURCING

When managing the relationships with our suppliers, we take their social and environmental considerations into account. We are committed to responsible sourcing and a supply chain free of conflict minerals. In that regard, we perform supply chain due diligence. We ask our suppliers to implement a policy on conflict minerals and to provide a 'Conflict Free Guarantee', stating that their products do not contain conflict minerals that have been sourced from mines that support or fund conflict. A supplier's commitment to responsible sourcing also is a factor in our sourcing decisions.

7. PROTECTION OF ASSETS AND INTELLECTUAL PROPERTY

Inalfa's assets and IP, including its brands, innovations, trade secrets and confidential information, are extremely valuable to Inalfa's success. We are all responsible for protecting these assets and IP, in line with internal policies. We should use Inalfa resources in a cautious and professional manner for the intended business purpose only. If we transfer technology and know-how, we do this in a manner that protects Inalfa's intellectual property rights and confidential information and we take into account the applicable internal approval procedures.

8. HANDLING OF DATA, RECORD KEEPING AND COMMUNICATION

We perform our business dealings transparently and reflect them accurately in our business books and records. We act with caution and in a professional manner when we use, protect and conserve Inalfa's resources, as well as confidential information disclosed to us by our customers, suppliers and other business partners.

8.1 ACCURATE BUSINESS AND FINANCIAL RECORDS AND REPORTS

We report results accurately and transparently whilst complying with applicable laws. We record and report information completely, honestly and accurately. We do not make misrepresentations or false statements. We keep records of transactions in a transparent, accurate and complete manner in accordance with the applicable accounting principles. We expect our finance employees to observe high standards of business and personal ethics with regard to their assigned duties and responsibilities.

8.2 (CONFIDENTIAL) BUSINESS INFORMATION

We handle business information from customers, suppliers and other business partners with care and integrity. Confidential business information from customers, suppliers and business partners shall not be shared with unauthorized persons, unless we are lawfully obliged to do so. All employees are obliged, also after the end of their employment at Inalfa, to remain secrecy of confidential business information.

8.3 INFORMATION SECURITY

We are committed to ensuring information security. We have implemented an Information

Security Management System and consider information security a joint responsibility of all employees. We adhere to internal policies, including IT security policies.

8.4 PRIVACY AND DATA PROTECTION

We respect the right to data privacy of our employees, customers, suppliers and other business partners. We only collect, use or disclose personal information in accordance with applicable laws, whilst fully observing the rights of individuals. We only obtain and use personal information to fulfill Inalfa's business objectives in a legitimate way. Unauthorized use of personal information or the use of personal information without a business objective is strictly prohibited.

We believe that individuals should be able to decide how we collect and use their personal information to the greatest extent possible. When required by law, we will obtain an individual's consent for processing their personal information. Where individuals withhold or withdraw their consent, we respect their rights thereto.

8.5 RESPONSIBLE COMMUNICATION

We act responsible and with integrity when communicating (in writing or verbally) for or on behalf of Inalfa (e.g. with other Inalfa employees, customers, suppliers and other business partners) and only represent Inalfa if authorized to do so. We respect confidentiality of information.

Providing permission to use Inalfa's company name and company logo requires prior approval from Inalfa's Global Communication Office.

9. COMPLIANCE WITH THIS CODE OF CONDUCT

Each and every one of us has the obligation to ensure compliance with this Code. We must all read, understand and adhere to this Code and embed its content into our daily activities for Inalfa.

9.1 RESPONSIBILITIES

Inalfa's board of management has the responsibility to ensure this Code complies with our legal, social and ethical obligations and that all those under their control comply with this Code. Management at all levels is responsible for ensuring that those reporting to them are made aware of this Code and are given adequate training.

Inalfa's Group Legal and Compliance Office supports Inalfa's board of management and is responsible for the content and implementation of this Code.

9.2 SPEAK-UP

We promote a culture of transparency in which employees feel comfortable raising questions, dilemmas and concerns regarding the interpretation of, or adherence to, this Code. Creating a transparent and open environment in which concerns or suspicions can be raised without fear of reprisal is essential to preserving our reputation and ability to operate.

Remaining silent in the event of a possible violation of the law or this Code can only worsen a situation and decrease trust. Therefore, you are encouraged to speak up. You are referred to Inalfa's Speak-Up policy.

9.3 NON-RETALIATION

We are committed to providing a workplace conducive to open discussions about Inalfa's business practices and to encourage reporting by employees without fear of any discrimination, retaliation or harassment. If you feel that discussing a concern or dilemma with your colleague(s), manager or local HRM department is not reasonably possible, you can report your concerns in confidence via Inalfa's Speak-Up procedure. All reports will be taken seriously and will be promptly investigated.

9.4 BREACH OF THIS CODE

A breach of this Code can cause serious damage to Inalfa and the individual(s) involved. Violations of this Code may result in disciplinary measures (up to and including termination of employment or contract).

10. EFFECTIVE DATE AND AMENDMENTS

This Code is effective as from May 2024 and supersedes any previous Code as per that date.

Amendments to this Code will be made from time to time and will be communicated.

11. QUESTIONS?

In case of questions about this Code, please send an e-mail to compliance@inalfa.com or contact Inalfa's Legal and Compliance Office.



Headquarters The Netherlands

Inalfa Roof Systems Group B.V.

De Amfoor 2 / 5807 GW Oostrum - Venray P.O. Box 505

5800 AM Venray

Phone +31 (0)478-555100

