



Code of Conduct

Novem Group

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public

Content

	page
1 Foreword	3
2 Scope of application	4
3 Basic requirements	4
3.1 Compliance with applicable laws on a local, national and international level.....	4
3.2 General principles of conduct	4
3.3 Working conditions and human rights.....	5
3.4 Dealings with business partners and third parties	6
3.5 Competition and corruption.....	6
3.6 Protection of property.....	6
3.7 Data privacy and data safety	7
3.8 Protection of the environment.....	7
3.9 Communication and financial responsibility	7
4 Implementation and monitoring	8
5 Notes and contact persons	8

1 Foreword

Dear colleagues,

The Novem Group is the world market leader in the manufacture of high-quality genuine wood trim parts for automobile interiors. During its traditional company history, the Novem Group has built a first-class reputation among its customers, business partners, stakeholders, and the public, due to a great deal of commitment and dedication, which must be preserved under all circumstances.

Awareness and ethically correct behaviour in dealings with employees, colleagues, business partners, society, and the environment is an inherent part of the Novem Group value system. We want to continue meeting these high standards. Everyone is being asked to behave in a responsible and fair way and in accordance with the rules. In addition to compliance with relevant laws and company guidelines, the following definition of our ethical standards is an integral part of our self-image.

This Code of Conduct applies worldwide and not only takes into consideration the manifold cultures and values of the markets within which the Novem Group operates but also is a clear commitment to the social responsibility of a globally acting and sustainable company. All employees, managers and members of the executive board working in the Novem Group, as well as members of the supervisory and advisory boards elected for the respective companies, are obligated to adhere to the determined principles. We expect this as well from our business partners and suppliers for a working relationship based on trust.

Sustainable, continuous growth and economic success are inseparably linked to the Novem Group's commitment to social responsibility and its reputation as a trustworthy and reliable business partner.

It is essential that each individual complies with these principles when undertaking their daily work in order to strengthen effective cooperation. We appreciate your support!

Vorbach, Mai 2024

Markus Wittmann
Member of the Management Board
and Chairman

Dr. Johannes Burtscher
Member of the Management Board

Stefan Lehmeier
Vice President Legal
and Compliance

2 Scope of application

The following principles and regulations of this Code of Conduct apply in particular to employees of all companies in the Novem Group worldwide.

We also expect our business partners and suppliers and their employees to be aware of this Code of Conduct and observe it accordingly, without being entitled to derive any claims against the Novem Group therefrom.

3 Basic requirements

3.1 Compliance with applicable laws on a local, national and international level

As a matter of course we comply with all applicable laws and regulations at the local, national, and international levels.

All managers are obliged to make themselves aware of the respective statutory and internal company rules relevant for their respective areas of responsibility and pass these on to their employees.

In some countries, markets etc. there may be stricter legal regulations than those laid down in this Code of Conduct. In such cases, the stricter rules must always be applied.

In particular, all relevant national and international laws regarding the import, export, or domestic trade of goods, technologies, or services, the handling of certain products, capital, and payment transactions, must be observed. Appropriate measures will be taken to ensure that dealings with third parties do not violate applicable economic embargoes or regulations on import or export controls, to combat the financing of terrorism and combat money laundering.

3.2 General principles of conduct

The behaviour of all Novem employees is characterized by sincerity and honesty. No employee should abuse their business position for personal gain to initiate, carry out, or promote actions that contradict this Code of Conduct or the company guidelines.

Even if only one employee behaves inappropriately, this can cause substantial harm to the entire Novem Group, as our reputation is shaped by our employees' behaviour worldwide.

Each superior functions as a role model and is responsible for its employees. Superiors should set clear and realistic goals that are in line with this Code of Conduct. Superiors should encourage their employees to act in accordance with the rules by regularly informing them of them and explaining the

obligations and competencies relevant for their work area. They should trust their employees and give them as much personal responsibility and freedom as possible and sensible. However, superiors always retain overall responsibility even when delegating tasks. Managers and employees should inform each other of all relevant facts and operational relationships to enable competent actions and decisions.

3.3 Working conditions and human rights

The Novem Group disapproves of all kinds of forced and child labor, slavery, and human trafficking in the individual domestic and foreign companies within the Novem Group and at the respective business partners worldwide. We do not tolerate child labor, and we observe the minimum age for employees in accordance with respective country-specific legal systems.

The Novem Group, represented by its respective executive bodies and employees, respects human rights and supports their observance. We recognize that human rights-based on accepted international laws, including the United Nations Universal Declaration of Human Rights (UN Charter of Human Rights), should be considered fundamental and universal.

The Novem Group guarantees that as a minimum, working hours correspond to respective national legal requirements or the minimum standards of the respective national industry regulations. This also applies to wages, remuneration, and social benefits that are paid or provided for a normal working week and correspond at least to the legally valid and guaranteed minimum. With respect to this, we take into account the ILO declaration on fundamental principles and rights at work.

We guarantee labour and health protection within the framework of the applicable national regulations. The continuous improvement of our employee working conditions to ensure a safe and healthy working environment is important to us.

We support a working atmosphere that enables individual development. That is why we guarantee and promote equal opportunities and equal treatment (including the "equal pay" principle), personal development and professional training, regardless of ethnic origin, skin colour, gender, disability, ideology, political conviction, religion, nationality, sexual orientation, or social origin. Instances of discrimination, harassment, or intimidation of any kind are prohibited as they contradict our basic principles of fair treatment. In particular, any kind of emotional and physical violence in the form of discrimination, harassment, physical punishment, bullying, etc., is strictly rejected.

The right of employees to organize in trade unions or comparable associations and to negotiate and set tariffs with the Novem companies is recognized. Relevant national legal regulations and existing agreements must be observed. The Novem Group works with employees and employee representatives in a trusting, constructive, and goal-oriented manner.

We take care, especially when purchasing relevant raw materials, such as tin, tantalum, tungsten, gold or cobalt, to take appropriate action to identify and prevent the direct or indirect financing of armed conflict and/or human rights violations, including a child and forced labour and slavery in the extraction of raw materials.

3.4 Dealings with business partners and third parties

Our business partners, as well as external third parties, have the expectation that they can rely on the Novem Group as a legally compliant and ethically responsible company.

Therefore, we also expect our business partners and suppliers to comply with this Code of Conduct in their business practices without exception, and to demand compliance by them and their subcontractors, if they have been commissioned, to the principles and regulations contained therein. The Novem Group reserves the right to check compliance with these requirements to an appropriate extent using suitable means or to have them checked by an independent third party, observing all confidentiality obligations.

3.5 Competition and corruption

We are committed to fair and undistorted competition in compliance with the respective competition and antitrust rules. We reject all forms of corruption, extortion, and bribery.

No employee shall offer, promise, grant, or approve undue advantages to public officials or business partners, whether directly or indirectly. Likewise, no employee may allow themselves or the Novem Group to be granted such unfair advantages or unlawfully enforce them with force or threats. Therefore, each employee is responsible for finding out about country-specific applicable rules before giving or receiving gifts or issuing or accepting invitations or hospitality.

In order to avoid a conflict of interest, all employees are prohibited from using their business position or Novem Group business connections for their own benefit or that of others.

If we make donations or other allowances for social or charitable reasons, this is always carried out on a voluntary basis, without expecting anything in return, and always within the framework of the respective legal system and in accordance with the relevant company guidelines.

3.6 Protection of property

The protection of our own and third-party intellectual property (such as patents, brands, copyrights, designs, samples, vehicle concepts, models, or know-how) is of essential importance to us. Employees are therefore required to take suitable and effective measures to protect intellectual property and the material and intangible assets of the Novem Group and our business partners and not to use them for purposes outside the company.

Novem Group material and immaterial assets must be treated appropriately and carefully and protected from loss or damage.

We ensure that our products are free from plagiarism and/or counterfeit materials.

3.7 Data privacy and data safety

The protection of confidential, secret, and personal data is one of our company principles.

We observe the relevant laws and regulations when we collect, store, process and transfer personal data and information.

Each employee is obligated to comply both with data protection provisions and all other IT and information security regulations.

We ensure a modern technical standard for the protection of information processing. All components of information processing must guarantee the confidentiality, integrity, availability, and traceability of sensitive information. Unauthorized external and internal use is prohibited and must be prevented in advance.

Each employee is obligated to maintain absolute secrecy about business and trade secrets to which they have access as part of their operating activities and to treat them as strictly confidential.

3.8 Protection of the environment

We consider the protection of the environment as an essential part of our social responsibility.

The economical use of energy, water, and (renewable) raw materials, the use of renewable energy sources, and the minimization of damage to environment and health, are taken into account in the development and extraction of raw materials and our manufacture products to recycling. This also relates to reducing emissions of all kinds (in particular with respect to air and water quality, greenhouse gas emissions, or the like), the avoidance and reduction of waste, and responsible chemical management.

It is our declared objective to continuously improve our energy efficiency and ecological efficiency. Each employee must support us in achieving this goal through their own actions and by using natural resources as efficiently and economically as possible.

3.9 Communication and financial responsibility

We respect and follow the principles of freedom of expression and the protection of personal rights.

All employees are responsible for ensuring that their individual appearance is perceived professionally and that expressions of opinion do not damage the Novem Group's reputation. When expressing personal opinions in a business or private environment, it must always be made clear that this is not an opinion of the Novem Group.

Any type of reporting and disclosure in the form of financial statements, reports, records, and announcements are truthful, and generally accepted accounting principles are comprehensive and easy to understand.

4 Implementation and monitoring

Compliance with this Code of Conduct and all other applicable laws and internal rules is binding for our employees. In the event of a rule violation, the principle of proportionality is always observed, and, in each individual case, which consequences are suitable, necessary, and appropriate.

Every superior ensures that the employees in his area know and comply with the Code of Conduct. In addition, employees are trained regularly with appropriate measures on the Code of Conduct.

The implementation and review of compliance with these principles are also supported and accompanied by the Compliance Organisation set up by the executive board as well as by each respective business department.

The Code of Conduct is available in all HR departments and works council offices. New employees receive a copy of the Code of Conduct upon joining the company.

5 Notes and contact persons

Employees who have questions about the Code of Conduct or are concerned about a suspected violation of the Code of Conduct may address their concerns to their superiors or the Corporate Legal and Compliance department at any time.

Contact details:

Mrs. Christine Knörnschild, Compliance and Legal Expert | P. +49 9205 181807

or

Mr. Stefan Lehmeier, Vice President of Legal and Compliance | P. +49 9205 18 1117

Email: compliance@novem.com

Business partners, suppliers, or external third parties who want to report a specific violation can also use these contact details.

In addition, the Novem Group has set up a whistleblower system, with which Corporate Legal and Compliance can also be contacted (anonymously). The whistleblower system can be accessed on the (external) company website <https://www.novem.com> under the tab “Reporting System” or directly under <https://novem.integrityline.com>. Via the secure mailbox, Corporate Legal and Compliance has the possibility to reach the whistleblower for questions and status reports. Anonymity is ensured by means of encryptions, provided that the input device used is not connected to or logged in the company network or intranet of Novem Group.

Any questions, concerns, and information associated with the Code of Conduct are taken seriously and treated confidentially and swiftly. Nobody will suffer any negative effects if specific information and concerns are given in good faith.