



**COBUS Industries GmbH**

**CODE  
OF  
ETHICS AND CONDUCT**

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## INTRODUCTION

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The growth of COBUS Industries, a company belonging to the Salvador Caetano Group and Daimler AG, calls for a more diligent and responsible contemplation of aspects that reflect the values and business ethics laid down by the shareholders. We realise how important it is in all our shareholders' companies to observe principles that lead and guide our strategy and how these are instilled in and implemented by all employees.

The main purpose of this Code of Ethics and Conduct for COBUS Industries is to standardise and to clearly state to everyone internally and externally the core of our values and obligations.

We therefore expect these regulations to become a real best practice guideline and to contribute towards enhancing the reputation and the role of COBUS Industries and to strengthen the relationships with all involved parties, whoever their shareholders, employees, service providers, governments and municipalities, customers, suppliers, competitors and media may be.

This Code of Ethics and Conduct will be supplemented by the Compliance Guidelines governing COBUS Industries.

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### Chapter I

## SCOPE AND APPLICATION

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1. This Code of Ethics and Conduct (hereinafter: Code) is applicable to COBUS Industries and its employees as well as to other persons working for or providing services for COBUS Industries, irrespective of through which company they perform their work or which type of service relationship they have.
2. This Code is also applicable to representatives, external auditors and other persons who provide long-term or occasional services for COBUS Industries.
3. This Code also applies to persons and organisations that are affected in their scope due to their capacity, regardless of other legally valid binding rules or provisions.

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### Chapter II

## OPERATIONAL PRINCIPLES

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COBUS Industries always participates in the market development with integrity, sincerity and respect for those with whom it maintains relations. All employees of COBUS Industries, irrespective of which role they play, should conduct themselves according to the following principles, beyond their obligation to adhere to the current laws:

## **1. Responsibility and professional ethics**

All employees must take the strict fulfilment of the responsibilities entrusted to them as a basis for their work and perform their duties with strict adherence to their job description and whilst adhering to the instructions legitimately issued to them by their superiors. They are also responsible for the tasks set out in their task descriptions and with which they have been entrusted by their superiors and incorporate the consequences of their actions or omissions in the development of their entrusted tasks. Employees must use the influence assigned to them prudently and not in an improper way and in doing so take into account the interests of the company and the achievement of the targets, in particular preserving the legacy of COBUS Industries.

The employees should promote team spirit; show solidarity with decisions; act with plan, transparency, accuracy and truthfulness.

## **2. Quality Management, Innovation and Initiatives**

COBUS Industries strives to achieve the highest quality standards for its products and has a professional quality management system at its disposal that is regularly certified by an independent auditor according to ISO 9001.

New ideas as a means of constantly improving our products and services are actively promoted. Errors resulting in this context from the implementation of such new ideas could be tolerable as an interim step leading to success and even be helpful.

Employees should be open to and particularly eager when new processes and work tools are introduced to update their knowledge and to optimise their professional skills.

## **3. Interpersonal dealings, equality opportunity, equal treatment, human rights**

COBUS Industries undertakes to foster a friendly environment that is fundamental for the wellbeing and the good achievements of its employees. At the same time all employees should contribute towards creating good working conditions that are supported by aspects such as loyalty, mutual respect, politeness and justice. It is also expected of the employees that they implement the principles of interaction, teamwork and responsibility in endeavouring to achieve an outstanding performance.

Employees of COBUS Industries should always treat each other fairly and respectfully. COBUS Industries attaches importance to creating a working environment and climate in which our employees are able to develop and work in the best way possible. COBUS Industries encourages employees to sense bullying or harassment of any kind in the working environment and to express this openly.

COBUS Industries rejects discriminations and promotes equal opportunities as well as the equal treatment of its employees, irrespective of their skin colour, ethnic origin, nationality, social background, any disability, sexual orientation, political or religious conviction as well as their sex or age. Furthermore, COBUS Industries respects the personal dignity, private sphere and personal rights as well as the right to moral integrity of each individual.

COBUS Industries fights against any form of forced labour, slavery, child labour or human trafficking in the supply chain and supports the adherence to the UN Convention on the Rights of the Child. COBUS Industries supports and values the protection of international human rights.

#### **4. Dealing with conflicts of interest**

Employees must act independently, impartially and loyally towards COBUS Industries and its shareholders, avoid conflicts of interest and conduct that could impair the image of COBUS Industries and observe the following:

- a) They should refrain from interfering or influencing decisions that could affect the persons to whom they are related or acquainted or organisations with which they work or have worked together personally.
- b) The commitment in the case of activities that compete with the business activities of companies and shareholders or which could influence them and possible conflicts of interest must be informed immediately by the employees and service providers to their superiors, the named compliance contact person, the compliance officer or the management.
- c) In cases of procedures to take on employees or service providers, the involvement of family relatives (irrespective of whether they were specified by one employee or not) is permitted if the following primary prerequisites have been ensured: all applicants must go through the procedures of the employment process; there will be no preferential treatment or privileges, irrespective of the relationship; employing relatives, be this as employees or service providers, requires the confirmation from the COBUS Industries management.

#### **5. Confidentiality and privacy**

Employees are obliged to protect the confidentiality of business information to which they have access as part of their work, including to information on the Salvador Caetano Group and Daimler AG, their customers and suppliers. They may not use any kind of insider knowledge for personal use. The enforceable obligation to confidentiality and privacy also lasts beyond the end of the term, the end of the employment agreement or the provision of the service.

#### **6. Fighting corruption, bribery, fraud and similar practices**

COBUS Industries guarantees transparent and uniform corporate activities and tolerates no form of bribery, corruption or the illegal granting of favours (zero tolerance).

The employees of COBUS Industries reject any offer that could be seen or interpreted as an attempt to influence the company or the employee. In the event of doubt, the employee shall immediately inform the respective superior, the deployed compliance contact person, the compliance officer or the management of the facts. Likewise no employee may offer any gift or other benefit that could be interpreted as an attempt to influence a current or future decision process or as a reward for a decision already made. In cases of doubt, the employee must report the facts of the case in writing to the respective superior, the compliance contact person, the compliance officer or the management.

COBUS Industries keeps its account and records correctly. Business activities and financial transactions are to be recorded completely and accurately in order to convey a picture of its operative business, its assets and financial situation corresponding to the actual circumstances.

## **7. Preserving assets**

The employees should protect and ensure the preservation of the assets of the company (facilities, equipment, rights to intellectual property, etc.) as well as using these in an efficient and responsible way and in doing so avoid waste. The employees shall avoid using assets of COBUS Industries for their own use or for the use of third parties. The customer and supplier database, the technical documentation, the hardware and software and the industrial property rights and rights of ownership constitute valuable capital of COBUS Industries and this information should be managed extremely carefully and may not be used for purposes not related to the activities of COBUS Industries or its entities.

## **8. Use of social networks and private emails**

COBUS Industries recognises the significance of social networks and communication platforms. All employees must be aware of the possibilities but also the risks arising from social networks, in particular through the publication of information that could damage the interest and the reputation of COBUS Industries and its shareholders, its brands, products, services and activities.

Whenever employees of COBUS Industries or its shareholders mention personal/private accounts in their emails, they therefore have the obligation:

- a) to ensure that the contents of their online contributions comply with the values and the vision of COBUS Industries and its shareholders and to avoid involving COBUS Industries or its shareholders when this concerns controversial opinions or other opinions containing political or religious convictions,
- b) to ensure that communication is not obscene, defamatory, threatening or discriminating for any person or organisation, including COBUS Industries and its shareholders, its employees, partners and/or individuals or organisations that have a connection to the business or commercial activities,
- c) to know that the guidelines on confidentiality and privacy of information are also valid in connection with social networks
- d) to indicate that this concerns a personal resp. private opinion of the employee.

## **9. Environment and sustainability**

COBUS Industries promotes the environmental awareness of its employees and follows the precautionary principle of avoiding environmental damage. The employees of COBUS Industries endeavour to avoid the impacts of their actions on the environment and to advance sustainability. The development and spread of environmental friendly technologies, including local emission-free transport solutions shall be promoted. Employees of COBUS Industries will be trained in environmental protection. COBUS Industries shall also demand the adherence to this responsibility for the environment from its suppliers.

## **10. Safety and health at work, working conditions**

COBUS Industries would like to make a healthy and safe working environment available to all its employees and service providers. COBUS Industries and its employees undertake to observe the guidelines and safety precautions on accident prevention valid in their company. Everybody shall play a part in his or her work in adhering to the safety and health provisions by informing superiors about possible deviations in order to ensure that the safety of people, plants, equipment and assets of the company are never exposed to a risk.

## **11. Adherence to export control regulations, anti-terror and anti-money laundering**

COBUS Industries acts according to the applicable export control regulations and takes all prescribed anti-terror and anti-money laundering measures.

## **12. Data protection**

COBUS Industries strictly adheres to the laws to protect and safeguard personal data. All employees shall take great care not to disclose personal data either inside or outside of the company, apart from if COBUS Industries is authorised to do this and a relevant legitimate business-related necessity exists.

### **1. Relationships to shareholders**

COBUS Industries sees an essential goal in creating value for their shareholders through outstanding performance and sustainability in the business operations. Furthermore, it undertakes to make information available in good time in a truthful, transparent and precise way.

### **2. Adherence to the law in force (compliance), relationships to government agencies**

COBUS Industries and all its employees undertake to ensure that all activities comply with national and international laws, official requirements and contracts that are applicable to them. Employees may never carry out actions directly or indirectly on behalf of COBUS Industries or its shareholders that breach laws and regulations that are applicable to their industrial/commercial activities (compliance).

In order to guarantee acting in compliance with the laws, COBUS Industries has introduced a systematic Compliance Management System (CMS), whose appropriateness and effectiveness is subject to a regular evaluation. In the framework of a continuous improvement approach, this system is being constantly optimised. In addition COBUS Industries has subjected its CMS to an assessment by an independent auditor. In the framework of this audit on the basis of the standards IdW PS 980 and ISO 19600 as well as including the standard ISO 37001, the appropriateness, implementation and effectiveness of the CMS was explicitly confirmed to COBUS Industries.

### **3. Relationships to regulating authorities**

COBUS Industries will enable any support legally requested by the supervisory authorities or authorities to regulate industrial or commercial activities.

### **4. Relationships to communities, adherence to social standards**

When developing our activities we recognise the necessity to contribute towards a sustainable development of the places in which we work and to maintain cooperative relationships to communities through supporting social, cultural and academic facilities.

COBUS Industries observes the adherence to the legally prescribed standards with a view to social rights of its employees (payment of contributions on health, pension, unemployment and accident/disability insurance policies).

### **5. Relationships to customers and suppliers**

COBUS Industries sees acting with integrity in established relationships with customers and suppliers as being a prerequisite for a successful long-term connection. All employees should be guided by professionalism and improvement when dealing with customers and suppliers.

COBUS Industries will not maintain any relationships with suppliers that do not comply with the principles of this Code and its values and should actively point this out to its employees.

### **6. Dealing with competitors**

COBUS Industries trusts fair competition and maintains a professional, respectful and friendly relationship with its competitors. We respect the criteria of the market that promotes fair and healthy competition, and shall comply with the laws to protect the competition as well as the industrial property rights. When contacting competitors, employees and service providers may not exchange information that is competition-sensitive.

### **7. Dealing with the media**

Information for the media may only be passed on by the COBUS Industries management or by a person explicitly authorised to do this. The information must be released by the management before being passed on.

Information made available should be correct and clear and always preserve the values of COBUS Industries. The information on existing products must always be signed off in advance by the responsible fields of COBUS Industries.

**1. Breaches of the Code of Ethics and Conduct, reporting breaches**

COBUS Industries encourages its employees and business partners to speak about grievances or possible breaches of this Code or laws openly in order to make quick remedial measures possible. COBUS Industries shall not tolerate any reprisals against employees who address their concerns in good faith or take other measures, even if this concern ultimately proves to be inaccurate. It is not permitted to punish employees who have expressed their concerns in good faith or to threaten them to stop them doing this.

A breach of this Code becoming known is to be immediately reported to the direct superior, the deployed compliance contact person, the compliance officer or the management without there being a fear of retaliation through employees.

The non-observance of the rules laid down in this Code can also constitute an official offence or an infringement of the law corresponding to the determinations to be performed by the management. Upon occurrence it therefore has to be reported to the management. Breaches of the rules laid down in this Code by external business partners can lead to an immediate termination of the business relationship.

**2. Announcement of the Code of Ethics and Conduct**

The Code will be announced internally to all direct or indirect subsidiaries of the group.

This Code was adopted by the COBUS Industries management.

Please contact the responsible compliance contact person, the compliance office or the management in view of the application and interpretation of this Code and the clarification of doubts or the inclusion of missing topics.

Wiesbaden, in November 2017

COBUS Industries GmbH

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