



COBUS Industries GmbH

**CODE
OF ETHICS AND
PROFESSIONAL CONDUCT**

INTRODUCTION

The growth of COBUS Industries, a company belonging to the Salvador Caetano Group and Daimler Truck AG, requires a more careful and responsible reflection about matters that reflect the values and professional ethics assumed by the organization. We recognize the importance to observe principles which govern and guide our strategy and how they must be interiorized and put to practice by all our employees.

The main purpose of this Code of Ethics and Professional Conduct for COBUS Industries is to standardise and to clearly state to everyone - internally and externally - what our core values and duties are.

It is expected therefore that these rules become a real guide of conduct and that they contribute to consolidate the image and role of the organization and to strengthen the relationships with all stakeholders, whoever are its shareholders, employees, service providers, governments and local communities, customers, suppliers, competitors and media.

We count on everyone's commitment to set an example by adopting the principles that are here exposed.

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

Chapter I

SCOPE AND APPLICATION

1. This Code of Ethics and Professional Conduct (hereinafter: Code) is applicable to COBUS Industries, its governing bodies and its employees as well as to other persons working for or providing services for COBUS Industries, regardless of the company in which they perform their activity or type of service relationship.
2. This Code is also applicable to representatives, external auditors and other entities that provide permanent or occasional services to COBUS Industries.
3. For the purposes of this Code the persons referred to in 1 and 2 above are designated by Employees.
4. This Code also applies, without prejudice of other legal dispositions or regulations to which they may be obliged, to people and entities included in its scope because of their functions.

COBUS Industries has always been, and will be, in the market with integrity, honesty and respect for those with whom it maintains relations. All employees of COBUS Industries, whatever their function is and besides their duty to comply with the laws in force should guide their actions according to the following main principles:

1. Responsibility and Professional Pride

All Employees must base their performance on the strict fulfilment of the responsibilities that have been delegated to them and execute their function in strict compliance to their function description and in observance with the instructions that legitimately have been given by their superiors. They should also be responsible for the tasks outlined in their job descriptions and entrusted to them by their superiors, assuming the consequences of their actions or omissions in the development of the activities assigned to them.

Employees must use the power delegated to them in a thoughtful and not abusive way while taking in consideration the interests of the company and the achievement of goals, particularly the preservation of the heritage of COBUS Industries.

The Employees should motive team spirit; have solidarity for the decisions that may be taken; act with plan, transparency, rigor and truth, avoiding any interest or attitude conflicts that may affect the image of the company.

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 are actively encouraged as a mean of obtaining the continuous improvement of our products and services. In this context, the error that may result from the implementation of these new ideas might be tolerated and even encouraged as a step leading to success.

The Employees should be open to the implementation of new processes and work tools and put considerable effort in the update of their knowledge and optimization of their professional skills.

3. Interpersonal Relations, Equal Opportunity, Equal Treatment, Human Rights

COBUS Industries commits itself to promote a cordial environment in the company which is essential to the wellbeing and good performance of its employees. In the same way, all the employees should contribute for the construction of a good working environment, supported in criteria of loyalty, mutual respect, politeness and justice. The employees are also supposed to adopt principles of cooperation, team work and responsibility in the search for excellence and accomplishment.

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 repudiates discrimination practices and promotes the equality of opportunities for everyone, as well as the right for moral integrity and dignity in the workplace.

4. Respect for Human and Labour Rights

COBUS Industries respects and is committed to promoting the fundamental rights of its employees and ensuring decent working conditions, as determined by the Universal Declaration of Human Rights and in accordance with the applicable national labour legislation.

Thus, COBUS Industries is committed to:

- a) Not accept any form of child labour or forced labour, nor tolerate such practices by third parties who provide products and services.
- b) Prohibit acts of physical or psychological violence, condemning any form of coercion or physical or verbal violence, including sexual harassment, with the purpose or harming the dignity of the employee or creating a hostile environment.
- c) Direct its labour policies to promote equal opportunities and respect for people in harmony with the company's values. Therefore, discriminatory behaviour based on race, ethnicity, nationality, social origin, age, sex, ideology, political opinion, religion or any type of physical or social condition is not allowed.
- d) Guarantee gender equality in general, eliminating discrimination and valuing technical skills and attitude, regardless of gender, as well as the respective compensation. Based on these practices, it should also encourage diversity within the organization, assuming itself as an organization capable of responding to the challenges of an increasingly global and inclusive world.

5. Conflicts of Interest

Employees must act independently, impartially and loyalty to 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 intervening or influencing decisions that may concern people who are related by kinship or affinity or entities with which they work or have collaborated.
- b) In the case of activities that compete with the business activities of COBUS Industries and/or its shareholders or which could influence them and possible conflicts of interest, employees and service providers must inform their superior, the compliance contact person, the compliance officer or the management immediately.

6. Hiring and Professional Development

In processes of selection and hiring of employees and service providers, the participation of family members (indicated by the employee or not) is allowed, provided that the following main conditions are assured: all applicants will be submitted to the stages of the recruitment process; there will be no favouritism or privilege, regardless of kinship; hiring of relatives, whether for employees or suppliers requires validation of the board of COBUS Industries.

COBUS Industries is committed to ensuring that the remunerations attributed to its employees comply with the legal requirements. The policies and integrated initiatives for hiring,

remuneration and professional progression have as main objective the valorisation and retention of human capital with high potential and performance.

7. Confidentiality and Secrecy

Employees are obligated to protect the confidentiality of business information they have access to within their tasks, including to information on the Salvador Caetano Group, Daimler Truck AG, their customers and suppliers. They should not use any kind of inside knowledge for personal gain. The enforcement of the duty of confidentiality and of secrecy shall persist beyond the end of the term, the termination of work contract or service provision.

In case of termination of the employment contract, employees are obliged to return all confidential information, such as documents and information storage files, such as the computer terminal.

Compliance with the duty of confidentiality, as well as professional secrecy, must persist even beyond the end of the term, the termination of work contract or service provision.

8. Corruption, Bribe and Similar Practices

COBUS Industries advocates transparent and equal company practices and does not tolerate any kind of bribe, corruption or traffic of influences (zero tolerance).

Employees of COBUS Industries will reject any offer that might be considered or interpreted as an attempt to influence the company or the employee. In case of doubt, the employee should report the situation, in writing, to the respective hierarchy, to the compliance contact person or the compliance officer.

Likewise, no employee may offer any gift or other benefit that could be understood as an attempt to influence a current or future decision process, or as a reward in relation to a decision already made. In case of doubt, the employee must report the situation, in writing, to the respective hierarchy, the compliance contact person, the compliance officer or the management, e.g. by email (compliance@cobus-industries.com).

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.

9. Preservation of COBUS Industries' heritage and assets

The employees should protect and assure the preservation of the company's heritage (installations, equipment and others) and use the goods in an efficient and responsible way, avoiding the waste. The employees should abstain themselves of COBUS Industries goods for their own or other people's avail.

The client and supplier databases, the technical documentation, the hardware and software and the industrial property rights represent a valuable asset for COBUS Industries, as the information should be managed extremely carefully, and not being used for purposes that are not related to the activities of COBUS Industries.

The use of the email and the internet by the governing bodies and the Employees should be mainly for matters related to COBUS Industries, and its users should abstain themselves from using them for other purposes.

10. Use of social networks and private emails

COBUS Industries recognises the significance of social networks as a communication platform. All Employees must be aware of the opportunities but also the risks that such social networks represent, in particular the publication of information that could harm the interests and reputation of the organization, its shareholders, its brands, products, services and activities.

Thus, it is the duty of all employees whenever they mention of COBUS Industries in their emails and personal / private accounts:

- a) To ensure that the content of their online posts is consistent with the values and the vision of the organization, refraining from involving COBUS Industries or its shareholders, in case of controversial opinions or others involving political or religious convictions.
- b) To ensure that communication is not obscene, defamatory, threatening or discriminating for any person or entity, including COBUS Industries, its shareholders, its employees, partners and/or individuals or organisations that have a connection to the business or business activities.
- c) To know that the guidelines on confidentiality and privacy of information also apply in the context of social networks.

11. Environment and Sustainability

COBUS Industries is committed to reducing the impacts of their activity on the environment and promoting sustainability. COBUS Industries shall also demand the adherence to this responsibility for the environment from its suppliers.

12. Safety and Health at Work

COBUS Industries aims at providing a healthy and safe working environment for all employees and service providers. Everyone should collaborate in the fulfilment of the rules of safety and health at work by informing superiors about possible deviations in order to ensure that the safety of people, facilities, equipment and assets of the company are never put at risk.

13. Adherence to Export Control Regulations, Sanctions, Anti-terror and Anti-money laundering

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

14. 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 with Shareholders

COBUS Industries considers as a main goal the creation of value for its shareholders, throughout an excellent performance and business sustainability. Furthermore, it commits itself to provide at the right time information in a truthful, transparent and rigorous way.

2. Adherence to the law (“Compliance”), Relationships with Governmental Bodies

COBUS Industries and all its employees commit themselves to guarantee that all their activities are in conformity with national and international laws, official requirements and international agreements that are applicable to them. Employees should never run directly or indirectly, on behalf of COBUS Industries or its shareholders, any action that violates the laws and regulations 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.

3. Relations with Regulatory Authorities

COBUS Industries will provide all the assistance legally requested by authorities of supervision and regulation of industrial or commercial activities.

4. Relationships with the Community

In the development of our activity we recognize the need to contribute for the sustainable development of the places where we act and to maintain cooperation relationships with the communities throughout the support of social, cultural and academic institutions.

5. Relations with Clients and Suppliers

COBUS Industries considers acting with integrity in established relations with customers and suppliers a prerequisite for a successful relationship in the long term. All the employees should be guided by professionalism and correction in their relations with clients and suppliers.

COBUS Industries and its employees commit to comply with the regulations and safety practices in force. It will not maintain relations with suppliers that are not aligned with the principles of this Code and its values and should actively make their employees aware of this.

6. Relations with Competitors

COBUS Industries believes in fair competition and maintains a professional, respectful and cordial relationship with its competitors. We respect the criteria of the market promoting fair and healthy competition, complying with the competition legislation as well as with industrial property rights. In contacts with competitors, employees and service providers may not exchange competition-sensitive information.

7. Relations with the Media

The information provided to the media should be made by a legal representative of COBUS Industries management or a person authorised for this purpose after express permission. Before being released, the communication must still be approved by the management.

The information made available should be right and true and always respect the values of COBUS Industries. The information related to available products must always be signed off in advance by the responsible departments of COBUS Industries.

Chapter IV

FINAL PROVISIONS

Violations of the Code of Ethics and Professional Conduct

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.

Chapter V

ADOPTING THIS CODE OF ETHICS AND PROFESSIONAL CONDUCT

This Code was adopted by the board of COBUS Industries.

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

Wiesbaden, in March 2023

COBUS Industries GmbH

- Management -