



EBERSPÄCHER / MANAGEMENT

CODE OF CONDUCT

Code of Conduct of the Eberspächer Group

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MANAGEMENT FOREWORD

As a global partner of the automotive industry, Eberspächer contributes to environmentally sustainable, safe and comfortable mobility through reliable and innovative solutions in the areas of Exhaust Technology, Climate Control and Automotive Electronics.

Ever since Jakob Eberspächer founded his first craftsman's workshop in 1865, the name Eberspächer has stood not only for excellent products but also for the values of a family business that has been owner-managed for five generations. We have enshrined these values together with our employees in our mission statement.

Obeying the law and legislation, complying with internal regulations and observing basic ethical standards always and everywhere (compliance) are the basis of our economic success.

We acknowledge our social responsibility to our employees, business partners and the community at large, and our responsibility to protect the environment and to preserve natural resources.

In doing so, we strive not only to contribute to the sustainable development of our company and of the community at large, but above all to win and retain the trust of all our employees and business partners.

This Code of Conduct summarizes the most important principles of our business activities. It provides our employees with guidelines for their day-to-day work with colleagues, suppliers, clients and competitors and supports employees when faced with legal or ethical issues.

Every employee is duty-bound to read and understand this Code of Conduct and to actively implement it in their everyday work. We share joint responsibility for compliance and for conducting ourselves with integrity.

In order to meet the numerous local and global requirements, the Eberspächer Group has implemented a worldwide Compliance Organization to which all employees are required to give their active support.

Esslingen, May 2021



Martin Peters



Dr. Thomas Waldhier



Dr. Jörg Schernikau

I. STATEMENT OF PRINCIPLES

1. EBERSPÄCHER'S IDENTITY

It is part of our identity to place people at the forefront of our business activities. In doing so, we ensure strict legal compliance of our actions while observing basic ethical principles. Observing and protecting human rights is a fundamental principle at Eberspächer. We face up to our social and environmental responsibility.

1.1 VALUE ORIENTATION AND REGULATORY COMPLIANCE

Our defined values of trust, respect and tolerance orient our actions and provide guidance on how we wish to deal with our colleagues and customers. They form the ethical framework of our business and social behavior. We expect all Eberspächer employees to demonstrate a legally and ethically sound attitude, which is the foundation of our culture of trust, and an alignment of their actions with the principles of this Code of Conduct. Strictly complying with all international and national laws applicable to our business activities is an overriding principle to us. This additionally applies to any commitments we enter into and internal company guidelines.

1.2 CONDEMNATION OF FORCED AND CHILD LABOR, PROTECTION OF WORKER RIGHTS, BAN ON DISCRIMINATION

Eberspächer is committed to the principles set forth in the core labor standards of the International Labour Organization (ILO): Eberspächer condemns forced, slave or child labor of any kind. We undertake to implement effective checks and systems to ensure that no slavery or human trafficking of any kind takes

place in our company. We affirm that we do not employ anybody who has not yet reached the minimum age pursuant to ILO Convention 138.

Eberspächer affirms employees' freedom of assembly and their right to engage in collective bargaining.

As part of our global business, we work successfully with people from different countries and cultures, irrespective of ethnic, national and social origin, gender, color, age, language, disability, religious, political or other opinion, or sexual identity. We value diversity. We do not tolerate discrimination or harassment based on the aforementioned.

We expect our business partners and the entire value chain to observe these human rights, and take measures to check compliance.



I. STATEMENT OF PRINCIPLES

1.3 SUSTAINABLE DEVELOPMENT THROUGH PRACTICED ENVIRONMENTAL AND SOCIAL VALUE ORIENTATION

In line with our slogan “DRIVING THE MOBILITY OF TOMORROW”, it is essential that people’s needs are met, not only today but also in the future.

The preservation of the environment for future generations is of particular importance to us. Therefore, the Code of Conduct should also form the basis for the sustainable development of the company.

As a partner to the automotive industry, Eberspächer contributes to environmentally sustainable, comfortable and safe mobility through innovative solutions. The obligation to people and the environment is therefore core to our business model. We are actively working to reduce the environmental and climate impact

of vehicles and take both the conservation of resources as well as recycling of raw materials into account. We fulfill our social responsibility, in particular towards employees, business partners and the community, in a variety of ways.

1.4 STANDARDS

Conventions and recommendations of national and international organizations such as the “United Nations Universal Declaration of Human Rights”, the “UN Global Compact”, the “UN Guidelines on Business and Human Rights” or the “OECD Guidelines for Multinational Enterprises” are important guidelines for Eberspächer.



2. OBLIGATIONS OF THE CODE OF CONDUCT

The principles of Eberspächer's identity are defined in detail in this Code of Conduct. It is a binding guideline not only for all members of company management and employees, but also for all other persons engaged by Eberspächer worldwide.

2.1 GUIDANCE

This Code of Conduct combines the most important principles for lawful and compliant behavior, and moral and ethical behavior in business as well as in dealing with colleagues. It provides guidance for daily work and is designed to support and promote correctness, integrity and responsibility.

2.2 OBLIGATION AND RESPONSIBILITY

It is the task of every executive to comprehensibly inform their employees of the validity and content of this Code of Conduct and to urge them to adhere unconditionally to all the rules therein. In addition, Eberspächer assists all employees in implementing this Code through training and practical guidance.

Failure to comply with the Code could result in significant economic damage and loss of reputation for Eberspächer, jeopardizing the company's sustainable development. Thus, the company does not tolerate any breach of the principles of this Code of Conduct.

Every employee must therefore take responsibility for complying with all pertinent laws, rules and standards of good conduct. In the case of culpable violation, disciplinary measures and the assertion of claims for damages must be expected, regardless of any ongoing official proceedings.

The provisions of this Code of Conduct constitute a minimum standard. Where stricter regulations are binding, they are not restricted by this Code of Conduct.

This Code constitutes an internal statement of conduct that does not establish a basis for claims by any third party.

2.3 SUPPLEMENTAL GUIDELINES

The Code is defined in more detail and supplemented by internal guidelines on selected topics. All policies must be in accordance with this Code.

II. CONDUCT IN BUSINESS OPERATIONS

1. FAIR COMPETITION, PROHIBITION OF CARTELS

Free, unlimited and fair competition is the basic principle of the market economy and the core of our corporate culture. We support all efforts to promote a free market and open competition worldwide. It is in line with our business policy to focus exclusively on performance, customer orientation and the quality of our innovative products. We do not tolerate any behavior by our employees that contravenes national and international rules of fair competition and antitrust.

1.1 PROHIBITED BUSINESS CONDUCT

Any anti-competitive behavior, in particular any behavior relevant to antitrust considerations, is to be refrained from.

For example, the following actions are prohibited:

- Discussions and agreements with competitors about competitively sensitive information such as prices, price elements or technical developments, for example at trade fairs or at association events, or their dissemination to competitors
- The allocation of customers, markets, areas or projects with competitors
- The communication with competitors renouncing competition or making sham offers in tenders
- The binding stipulation of authorized dealers' sales prices
- The unlawful exploitation of a dominant market position
- The demonstration of unfair preference or obstruction of suppliers in the competition for orders

Further details are regulated by the Eberspächer Competition and Antitrust Guideline.

1.2 INVOLVEMENT OF THE LEGAL DEPARTMENT

As assessment of legal issues relevant to competition may be difficult, the corporate legal department must be consulted in all such cases.

2. PROHIBITION OF CORRUPTION

We compete for orders through innovation, quality and the price of our products and services. Our relationship with officials and elected representatives is characterized by respect for and loyalty to the law. Any form of corruption is prohibited.

2.1 CORRUPTION AND BRIBERY

No employee of Eberspächer may, in the context of his employment, demand, accept, obtain or even let promise any benefits from business partners, their employees, intermediaries or other persons, either for themselves or third parties, to which they have no legal right ("corruption in the course of business").

Additionally, Eberspächer does not tolerate any unlawful offering or granting of benefits to business partners, their employees, officials or elected representatives, agents or other persons in connection with the mediation, award, approval, execution or payment of orders within or outside official procedures or other relationships to authorities. It is irrelevant whether this occurs directly or indirectly; for example, via intermediaries or relatives, ("commercial bribery").

Particular caution should be exercised when dealing with elected representatives, civil servants, officials or other public bodies with regard to granting benefits ("bribery of public officials", "granting of advantage").

2.2 ENTERTAINMENT, INVITATIONS, GIFTS

Even the appearance of corrupt behavior is to be avoided. Therefore, in dealing with Eberspächer business partners, any grants must be reviewed critically, in particular:

- Disproportionate entertainment expenses
- Unusual or disproportionate invitations or any invitations not directly connected with a business visit
- Money or material gifts

Further details and relevant limits are regulated by the Eberspächer Policy Hospitality and Gifts.

2.3 CONSULTANTS AND INTERMEDIARIES

Agreements with consultants, agents or other intermediaries may only be made in writing. Fees, commissions and other remuneration must be reasonably proportionate to the documented services provided. They are to be aligned with customary remuneration rates. Arrangements that are capable of circumventing internal regulations or granting or obtaining undue advantages are prohibited.

II. CONDUCT IN BUSINESS OPERATIONS

3. DONATIONS AND SPONSORING

Eberspächer is committed to its social responsibility and, as part of its sustainability strategy, is involved in social projects as well as in the fields of science, culture, education and sport through donations and sponsoring. Donations and sponsorship must be in strict compliance with the applicable laws.

3.1 DONATIONS

Donations are voluntary contributions, for which Eberspächer does not expect or receive anything in return. As far as they are permissible, they also must have a local connection. They must not create the appearance of influence or be likely to damage the reputation of Eberspächer or its employees. They must not be abused for corrupt purposes.

Donations to political parties, party-like organizations, elected representatives and officials as well as candidates for such are prohibited.

3.2 SPONSORSHIP

Sponsorship services are incentive-oriented contributions. They require the conclusion of a sponsoring contract and must be related to the core business of Eberspächer or its locations.

The procedure and relevant financial limits are regulated by the Eberspächer Donation and Sponsorship Policy.



4. COMPLIANCE WITH TAX, EXPORT AND ANTI-MONEY LAUNDERING REGULATIONS

As an international company, strict compliance with national and international tax regulations, trade regulations and anti-money laundering laws is imperative for Eberspächer.

4.1 TAXES

Eberspächer is committed to complying with all national and international tax and customs regulations and obligations in the countries in which we operate. We reject any form of inadmissible circumvention of relevant requirements and misuse of agreements.

Further details are regulated by the Eberspächer Group Global Tax Guideline.

4.2 EXPORT CONTROL AND CUSTOMS

We respect all national and international regulations that restrict or forbid the import, export or domestic trade in goods, technology or services. We comply with foreign trade legislation, customs regulations and any resulting approval procedures.

Further details are regulated by the Eberspächer Export Control Guideline.

4.3 MONEY LAUNDERING

Eberspächer supports the international fight against money laundering and takes the legal obligations very seriously.

Further details are regulated by the Eberspächer Anti-Money-Laundering Policy.



II. CONDUCT IN BUSINESS OPERATIONS

5. SELECTION OF BUSINESS PARTNERS

The selection of business partners is carried out diligently and according to objective criteria. Business partners are obliged to adhere to the principles of Eberspächer.

5.1 SELECTION PROCESS

The selection of business partners by Eberspächer (e.g. suppliers, service providers, sales agents, distributors, project partners, consultants) is made impartially on the basis of offers assessed based on predetermined objective criteria. Any subjective preference or disadvantage is prohibited.

5.2 BUSINESS PARTNER CODE OF CONDUCT

Eberspächer expects its business partners worldwide to act in adherence with the guidelines of the Business Partner Code of Conduct, including respect for people and the environment, the need for strict legal compliance, combating corruption and ensuring the integrity of competition.

This can be ensured through a contractual obligation to our Business Partner Code of Conduct or by means of evidence of a pre-reviewed code of conduct that incorporates equivalent principles.

Further details are regulated by the Eberspächer Business Partner Code of Conduct.

6. DOCUMENTATION AND REPORTING

Business transactions must be correctly documented and reported.

All business transactions that must be documented in accordance with internal or external regulations are to be recorded correctly, appropriately, comprehensively and promptly in the respective system provided and must show author and date of creation. Documentation should be produced electronically and retained in accordance with statutory and internal regulations and retention periods.

All employees are obliged to submit truthful and complete verbal and written reports.



III. EMPLOYEES AND LEADERSHIP CULTURE

1. LEADERSHIP CULTURE

Sustainable corporate success is based particularly on reliable and committed employees. Eberspächer is acutely aware of the great responsibility it has to its employees. The leadership culture at Eberspächer is based on our common values, trust, respect, tolerance, the promotion of performance and personal responsibility as well as fairness in dealing with each other.

We believe that innovation is always driven by dedicated, intelligent people who are passionate, committed and think outside the box. We therefore give our employees the space and opportunity to take on personal responsibility, individually or in a team, to contribute creativity and to exploit potential. We are committed to flat hierarchies.

We promote the professional and personal development of everyone employed by Eberspächer, invest in the qualifications of our employees and value work-life balance. Performance and commitment receive particular encouragement and appreciation.

We cultivate an open-minded and fair working relationship. Problems, conflicts and undesirable developments can be addressed openly by our employees.

Our management should actively promote the fulfilment of these principles and set an example through exemplary personal behavior. They should always nurture an appreciative and responsible approach to the employees and have an open ear for their concerns.

III. EMPLOYEES AND LEADERSHIP CULTURE

2. FAIR WORKING CONDITIONS AND SAFETY AT WORK

Eberspächer promotes fair working conditions and high standards of safety at work.

2.1 WORKING ENVIRONMENT

We value providing our employees worldwide with appropriate working conditions and regulated working hours, in line with the relevant legal conditions. We offer fair remuneration and comply with labor laws. We respect the legitimate representation of the interests of our employees.

2.2 HEALTH AND SAFETY

Our employees' health and their safety in the workplace are a high priority for us. Eberspächer adheres to the relevant regulations on health protection, safety at work as well as fire and environmental protection (HSE). We continuously strive to operate according to applicable regulations and to rule out risks to the health and safety of our employees across all facilities and in all processes.



3. AVOIDING CONFLICTS OF INTEREST

It is of great importance to Eberspächer to ensure that employees do not become involved in any conflicts of interest with the company.

3.1 PRINCIPLE

Potential personal conflicts of an employee with the interests of Eberspächer must be promptly disclosed to the relevant HR department.

Special care is required in the cases listed below.

3.2 EMPLOYEES AS COMPETITORS OF EBERSPÄCHER

The operation of a company which is in direct or indirect competition with the Eberspächer Group or the holding of a direct or indirect participating interest in a competing company, or working for a company such as this are prohibited for Eberspächer employees.

Only the investment (as a minority shareholder) in a publicly listed company which is in competition with Eberspächer is exempted from this prohibition.

If a person closely associated with the employee (close relative, spouse, partner) has such a connection with a competitor, this relationship must be disclosed to the relevant personnel department in order to assess such conflicts of interest.

3.3 EMPLOYEES AS BUSINESS PARTNERS OF EBERSPÄCHER

If an employee operates a company with which the Eberspächer Group has business relations, is involved with or carries out activities for such a company, this must be reported and approved by the responsible Compliance Officer.

Due to possible conflicts of interest, such business relationships between a person close to the employee and Eberspächer must be reported to the responsible HR department.

3.4 PRIVATE ORDERS FROM EMPLOYEES PLACED WITH EBERSPÄCHER BUSINESS PARTNERS

No employee may place private orders with suppliers or service providers to the Eberspächer Group if this could result in unlawful benefits.

3.5 SOCIAL COMMITMENT BY EMPLOYEES

Eberspächer values the social, civic or charitable commitment of its employees. However, this must be carried out in a way that conflicts with the interests of Eberspächer are ruled out.



III. EMPLOYEES AND LEADERSHIP CULTURE

4. CONFIDENTIALITY, DATA PROTECTION AND INFORMATION SECURITY

At Eberspächer, the principle of confidentiality applies when dealing with commercial information. Eberspächer is committed to the security and protection of sensitive and personal information.

4.1 CONFIDENTIALITY OF TRADE SECRETS

Every Eberspächer employee is subject to a confidentiality obligation in relation to the internal affairs of the company with respect to third parties unless previously published or lawfully made available to the third party. This applies primarily to all types of business and trade secrets, relationships with our business partners and personal data. The private use of information acquired in the course of doing business is prohibited. The obligation of confidentiality continues to exist after the end of the employment relationship.

4.2 PROTECTION OF PERSONAL DATA

Eberspächer attaches great importance to protecting personal rights and data. This includes the correct handling of personal data of employees, customers and business partners. Every employee of Eberspächer is obliged to collect, process and use personal information in strict adherence with relevant data protection regulations as well as internal guidelines.

4.3 SECURE INFORMATION EXCHANGE

Eberspächer recognizes the risks involved in the electronic exchange of information as part of its worldwide business activities. The security of the information and the exchange of information is therefore of great importance to Eberspächer in all business activities. High technical and security standards are applied in order to secure and protect business data against unauthorized access by third parties.

Further details are regulated by the Eberspächer Information Security Policy.

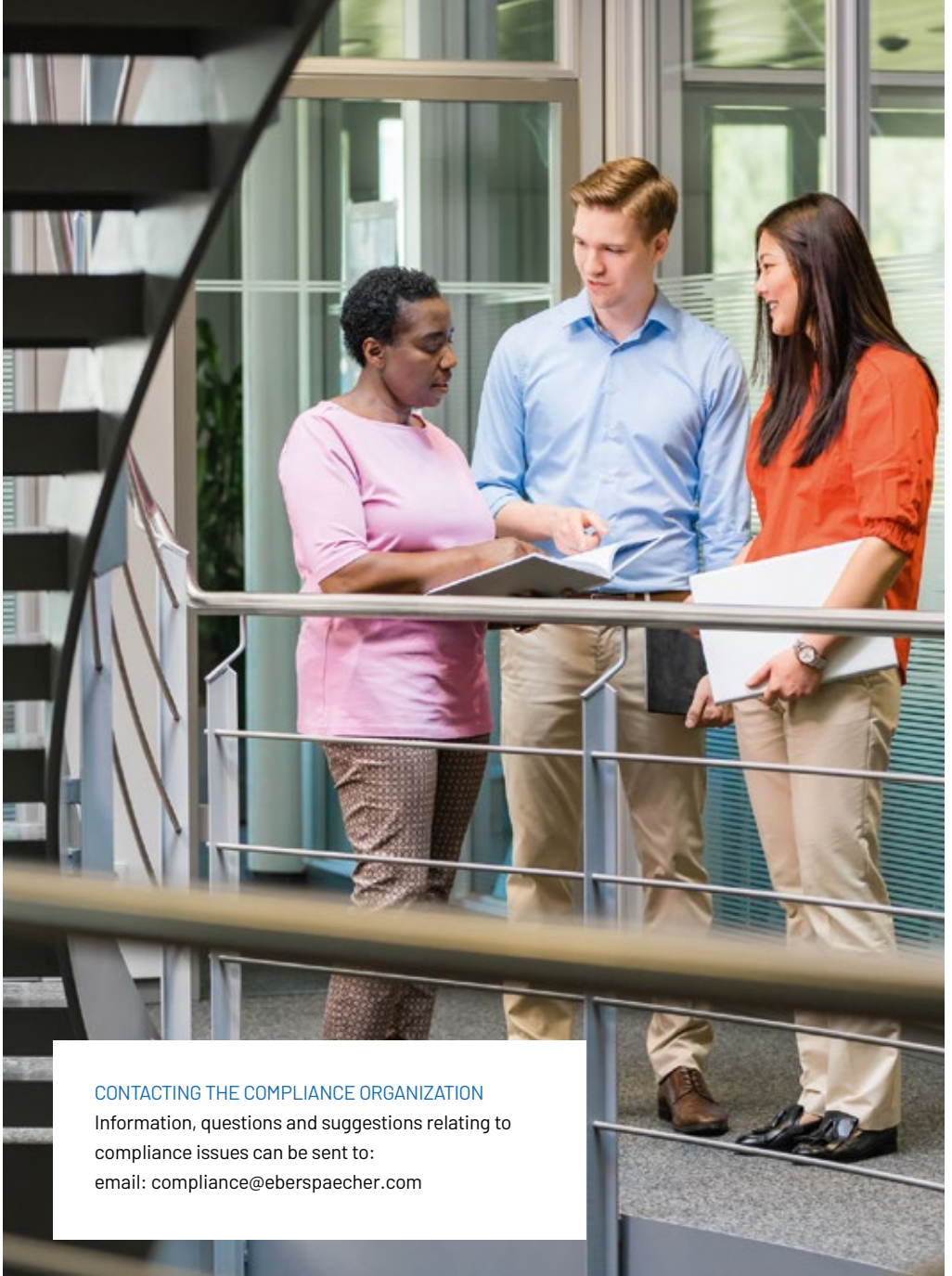
5. CARE OF COMPANY PROPERTY

The company property of Eberspächer must be properly handled.

Eberspächer requires that employees handle all tangible and intangible assets which constitute the basis of our business carefully and properly. In addition to buildings and equipment, this also includes operational materials, products, financial resources, information systems, software and industrial property rights (e.g. patents, brands and designs). Any damage must be reported.

Private use and removal of company property is prohibited without express permission.

Unlawful acts may be pursued under criminal or civil law and may lead to consequences under employment law.



CONTACTING THE COMPLIANCE ORGANIZATION

Information, questions and suggestions relating to compliance issues can be sent to:
email: compliance@eberspaecher.com

IV. IMPLEMENTATION OF THE CODE OF CONDUCT

1. COMPLIANCE

The principles and values set out in this Code of Conduct form the basis of the ongoing and sustainable economic, social and ecological development of the Eberspächer Group. They serve not only to minimize and control business risk, but also to codify Eberspächer's responsibility to people and the environment (compliance). Eberspächer expects from all employees the implementation of and strict compliance with this Code. To assist its employees, the company has implemented a worldwide Compliance Organization.

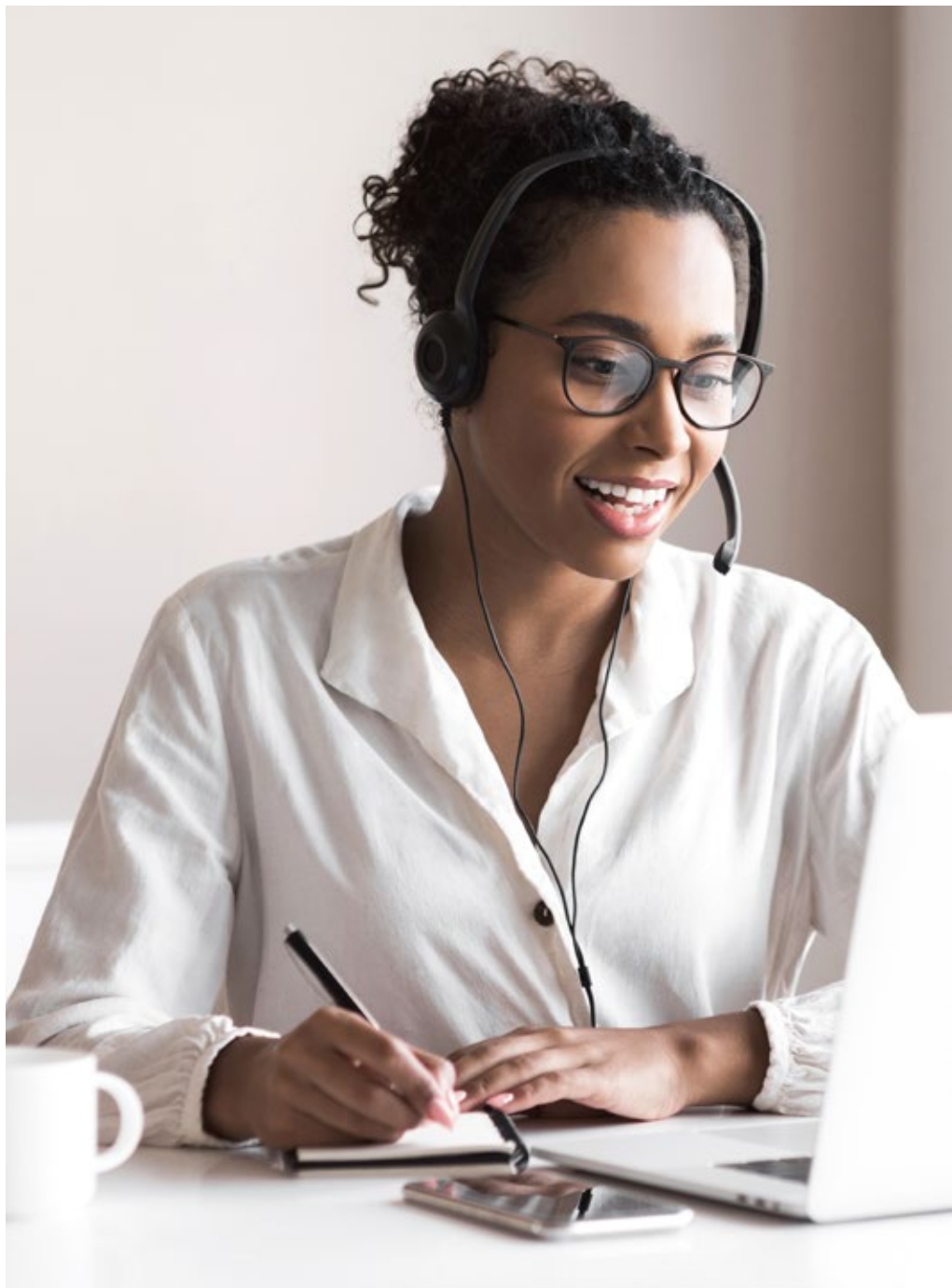
1.1 EACH EMPLOYEE'S RESPONSIBILITY FOR COMPLIANCE

The responsibility for legal and regulatory compliance, for integrity in business dealings and the knowledge of and compliance with this Code lies with each Eberspächer employee. Unlawful acts and rule violations not only threaten Eberspächer's sustainable economic success, but even threaten the social existence of our employees and are thus never in the interests of the company. Therefore, violations are not tolerated by the company management and are punished accordingly.

1.2 SUPPORTING COMPLIANCE ORGANIZATION

The Compliance Organization coordinates all compliance activities of the Eberspächer Group and supports employees worldwide in the management of compliance risks through information, advice and training.

It is headed by the Chief Compliance Officer (CCO) and the Chief Compliance Counsel (CCC), as well as a Compliance Committee and for each business division a subordinate Division Compliance Officer (DCO). Local Compliance Officers (LCO) in all legal entities are assigned to the Division Compliance Officers.



IV. IMPLEMENTATION OF THE CODE OF CONDUCT

2. COMPLIANCE ISSUES AND INDICATIONS OF LEGAL VIOLATIONS

The compliance officers are permanent contacts for all questions regarding compliance, this Code of Conduct and its interpretation and application (e.g. e-mail to compliance@eberspaecher.com).

In the event of potential violations of this Code of Conduct, suspected prohibited business practices, human rights violations or environmental damage by Eberspächer or our direct or indirect suppliers, information can be provided via the Eberspächer whistleblower system „Speak Up“.

Our whistleblower system can be accessed worldwide at any time via the Eberspächer homepage (Company – Corporate Responsibility and Sustainability – Compliance) or at [Eberspächer Speak Up](#) and enables secure and confidential communication with a compliance officer at Eberspächer in several languages. The identity of whistleblowers is protected.

If desired, the system also guarantees the whistleblower’s complete anonymity by means of technical encryption. All tips and compliance-relevant information are treated confidentially. The whistleblower system is available not only to employees but also to external third parties.

Whistleblowers who provide information on legal and regulatory violations in good faith do not have to fear any disadvantages from Eberspächer. However, misuse of the whistleblower system for false accusations cannot be accepted.

Any indication of misconduct will be consistently pursued and appropriately responded to.

go.eberspaecher.com/compliance

We use one pronoun in this document for ease of reading, but we naturally mean persons of any gender.

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