

## IDEAL Automotive Statement of Principles

Already in 2001, the year of its establishment, IDEAL AUTOMOTIVE committed itself to the following business principles: "Ethical, decent and honest behaviour are the basis of all business transactions. Unfair practices of a cosignatory or the competition shall not entitle us to deviate from this business principle."

To this day, this statement remains an integral part of our values and, thus, constitutes a guiding principle for all our actions. These values shape our relationship with regard to our business partners, customers and suppliers, but also our owners. Integrity in action of all IDEAL AUTOMOTIVE employees is the bedrock of our business activities.

We firmly believe that the respect for and maintenance of our values will continue to be the foundation of our success.

In our commitment to these business principles, rules and procedures were introduced many years ago, that ensure that we will all be able to comply with this high aspiration for ourselves. These rules and procedures are constantly updated and adjusted to current and statutory requirements. They are accessible to all employees, also on the intranet.

With this statement, the management makes it clear that all employees are responsible for acting in accordance with these guiding principles at all times. We expect that our managers live and communicate these values; they are also the first point of contact if employees have questions in this regard.

In this context, we would like to underline that corruption and bribery, among others, constitute punishable offences under German criminal law and/or under the criminal law of most other countries, both in a domestic and international business context, regardless of whether public officials or private individuals are involved. Any employee who violates these principles not only exposes himself to a considerable risk of criminal prosecution, but also seriously damages the interests of IDEAL AUTOMOTIVE.

As the company's management, we therefore do not tolerate any form of bribery, corruption, cartel agreements, discrimination or any other form of infringement of the fundamental values of our company. Any violation of these basic principles will be relentlessly pursued and punished.

The trust of our customers, shareholders, employees and of the general public in our company crucially depends on the conduct of each and every one of our employees. The basis of this trust is our ongoing respect of the law and our internal statutes.

IDEAL AUTOMOTIVE is aware of its responsibility towards society and acts accordingly. We recognize the co-responsibility of our company and our employees for the common good. Therefore, these principles summarize the major rules that apply to all our employees around the world, thus continuing our established culture. At the same time, we are making this statement to provide a guideline to our employees and encourage them to act independently for the benefit of our company. Acting independently and being accountable or it is both a right and a duty. All employees are responsible, in their respective areas of responsibility, for making sure that their conduct complies with these written rules at all times. Our executives are role models and we therefore require them to not only communicate these rules in due form, but also to lead by example and request compliance from their employees. Our executives are the first points of contact for their employees in all matters concerning these issues.

This statement and the principles it describes are an integral part of our management system as required by law, government agencies and customers. It describes a minimum standard that can be adjusted, by regional amendments, to stricter local legal requirements and cultural practices.

This statement is valid worldwide for all employees of the IDEAL group of companies. However, IDEAL AUTOMOTIVE also expects compliance with these requirements from all other employees (interns, consultants, etc.).

Bamberg, 29-05-2018

– Management –

  
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