

# CODE OF CONDUCT

AUTOCIRC GROUP

**autocirc**



## Words from our CEO

Autocirc's mission is to give new life to cars by maximizing the reuse of components. Our values of "Trust, Customer, Get it done, and Together" guide us in everything we do. We build the #1 ecosystem and shape the circular auto-parts industry. For today's generation.

To create the best conditions for achieving our agenda, it is important to us that we all work towards the same vision and goals. This Code of Conduct has been created to ensure that Autocirc's values and ethical standards are clearly understood and followed by all Autocirc employees. The Code is based on the UN Global Compact's ten principles in the areas of human rights, work, environment, and anti-corruption.

This Code defines the minimum we expect every employee across the Autocirc Group to respect and fulfill, even if it sets higher standards than required by national or local laws or regulations.

*Hugues Delval, CEO Autocirc Group*

# Our Code of Conduct

This Code of Conduct (“Code”) defines the principles and standards of; how we behave, how we conduct our business, and how we interact with our colleagues, investors, suppliers, and other stakeholders. The Code applies to everyone within the Autocirc Group, such as employees, board members, and partners acting on behalf of Autocirc. The Code applies to all Autocirc subsidiaries and employees within the Autocirc Group, regardless of the companies’ location or country and the employees’ titles or positions. When we write “Autocirc” and “we” in this document, we therefore mean all Autocirc subsidiaries and employees. The content of the Code is further elaborated and clarified in groupwide policies, guidelines and manuals, as well as in steering documents at country or subsidiary level.

It is the Managing Director of each subsidiary who is responsible for internal implementation, communication, and regular training of the Code of conduct, it is important that there is an understanding of its meaning within the entire Group. We as a Group undertake to follow the content of the Code and it is everyone’s responsibility to understand and follow it. It is also important to understand that the Code and other policies cannot cover all possible situations, therefore it is of the utmost importance that we, as employees and as representatives of Autocirc, always act with honesty, integrity, and common sense.

Autocirc expects all its suppliers, subcontractors and business partners to conduct their business responsibly and in accordance with Autocirc’s Supplier and Business Partner Code of Conduct, which is consistent with the principles of this Code.



# Our values

Our values form the basis of our entire business, both our business routines and our internal and external communication. Our values are the foundation of everything we do – guiding how we work, how we communicate, and how we build relationships both internally and externally. By living our values of **Trust**, **Customer**, **Get it done**, and **Together**, we strengthen our business, support our people, and contribute positively to society.



## Trust

We act with integrity, authenticity, sincerity

We say what we do and do what we say

We respect our commitment – our people, our customers, and the planet

Our decisions are made considering the interest of the group Autocirc



## Customer focus

We keep an outside-in view in everything we do

We have a high focus on how we help our customers to win

We are responsive, intolerant to poor quality, proactive



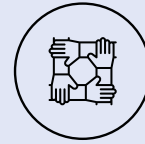
## Get it done

We have high ambition in everything we do

Our people are at the heart of our success, and we listen to their thoughts and ideas when we develop our activities

We embrace changes as opportunities, always open for ways to do better

We use data to benchmark our performance, identify where we need to improve, and make decisions



## Together

Together, we develop ourselves and our ways of working, leveraging the scale of the Group to win in the market

We believe in local accountability to serve our customers, lead our teams, and deliver on our financial targets

The Group's decentralized organization improves efficiency and responsiveness. It fosters speed of execution

We believe our success is teamwork



# At work

We see that many people contribute to our success. To create opportunities for success, we have a responsibility to ensure a safe workplace, fair working conditions, and compliance with human rights.

## Human rights

Autocirc respects human rights and complies with relevant international conventions and laws applicable to labour safety and working conditions. Autocirc has established processes (Human Rights Due Diligence) to

- identify risks of adverse human rights impacts,
- take measures to minimize the risks,
- follow up on the effectiveness of actions taken,
- ensure remediation for individuals where Autocirc has caused or contributed to adverse human rights impacts, and
- communicate our work to relevant parties and Autocirc's stakeholders

We do not accept child labour, forced labour, slave labour or other forms of involuntary labour in any of our workplaces. We also do not allow the use of practices that restrict the rights and freedoms of our employees.

Autocirc's work on human rights circles around the risk for adverse impacts. Respect for human rights is integrated into business processes linked to risk areas.

*What does this mean in practice?*

- Identify and act on risks for adverse human rights impacts within your area of responsibility

*For more information, see also the following sections of the Code of Conduct and related policies: Employee Rights, Health & Safety, Diversity, Data Protection and Suppliers*

## Employee rights

Autocirc pays its employees the correct salary for work performed, which meets national statutory standards or is in accordance with industry guidelines.

Autocirc guarantees that the employees' working hours are in accordance with national legislation, that applicable collective agreements and existing international conventions are followed.

We support fair employment conditions for young workers under 18 and over the national minimum working age. We do not accept young workers working in hazardous conditions.

Employees within Autocirc have the right to join the union. Autocirc respects the employees' right to freedom of association and collective bargaining.

*What does it mean in practice?*

- Read and familiarize yourself with your internal HR-related documents & guidelines as well as your rights and obligations.
- Ask about which collective agreements apply to you and ask for further guidance on where information regarding your rights and obligations as an employee can be found.

*For more information, see Autocirc's People Policy*



## Health and Safety

We believe that a good work environment is both physically safe and a good psychosocial work environment where stress, discrimination, abusive treatment as well as violence and threats are prevented. We provide a healthy and safe working environment for all employees at Autocirc and appropriate measures are taken to prevent accidents and illness. As a minimum requirement regarding the standard of our internal work environment, we have decided that it should be the current and valid local legislation.

Autocirc's employees take responsibility for their own and their colleagues' health and safety by following the local internal work environment and safety processes and procedures.

Autocirc has zero tolerance towards the use of alcohol and illegal drugs during working hours. It is forbidden for all employees, contractors, and other workers to be under the influence of alcohol or drugs at any of Autocirc's facilities. However, alcohol consumption is permitted in a representational context such as dinners and similar events. On these occasions, it is important that consumption takes place in moderation.

### *What does it mean in practice?*

- When entering a production area, listen to local safety regulations and use appropriate personal safety equipment as directed.
- Make safety risk observations and report dangerous conditions to the manager in charge.
- Employees are expected to behave moderately in representational contexts where alcohol is served.

*For more information, see Autocirc's People Policy*

## Diversity

At Autocirc, we value diversity. Our differences help make our team stronger, more insightful, innovative and better at solving problems. Our differences also contribute to a more interesting and dynamic workplace.

Within the Autocirc Group, all employees are treated with dignity and respect. We offer equal opportunities, rights and obligations for everyone. Discrimination or harassment based on gender, trans identity or expression, ethnicity, religion or other belief, disability, sexual orientation, age or other grounds of discrimination according to local/national legislation is not tolerated.

*What does it mean in practice?*

- Contribute to creating and encouraging a corporate culture where different competences, skills, experiences and backgrounds are encouraged and utilized.
- Zero tolerance towards all forms of discrimination, bullying or victimisation, and harassment.

*For more information, see Autocirc's Equal treatment Policy*

## Ethical Recruiting

Autocirc is committed to ethical, fair, and transparent recruitment practices. We ensure that all recruitment processes are conducted in a non-discriminatory manner, respecting the dignity and rights of all candidates.

We do not charge recruitment fees to job seekers, and we do not engage in recruitment practices that may lead to forced labour or human trafficking. All employment must be voluntary, and workers must be provided with clear, understandable contracts in a language they understand.

We work only with recruitment agencies and partners that uphold the same high ethical standards.

*What does this mean in practice?*

- Do not engage with recruitment agencies that charge fees to job applicants.
- Ensure that all job offers are transparent, with clearly stated terms and conditions.
- Provide new hires with written contracts in a language they understand.
- Be alert to warning signs of exploitative practices and report concerns immediately.

## Environment and climate

Creating circular flows of parts and materials at the final stage of a vehicle is the basis and driving force for Autocirc's business. By working with as many car parts as possible to stay on the market for as long as possible, we create good conditions for reducing the use of scarce and valuable resources and strive towards the higher steps of the waste hierarchy.

### Work to reduce our environmental and climate footprint

We strive to conduct our business in an environmentally sustainable way and constantly work to try to reduce our environmental and climate footprint. This is done by evaluating and exploring opportunities for improvements in our operations and the synergies found between our subsidiaries. All to identify possible areas of improvement.

In addition to creating conditions for a higher percentage of vehicle parts reuse and creating conditions for more materials to be recycled, we will always strive to reduce our internal climate

impact by being more conscious of our use of resources and energy.

We also strive to build a robust company that is aware of and ready to adapt to new conditions, for example in connection with climate change.

As an employee of Autocirc, we encourage you to act with the environment in mind in your daily work.

*What does it mean in practice?*

- Always keep reuse in mind, regardless of whether it concerns car parts or other products/materials.
- Sort the waste you generate, the more and better we can sort, the more can be recycled.
- Work resource-efficiently, e.g. turn off machines when not in use, turn off the light after you leave, use less chemicals and save water.
- When making a new purchase, you must always keep the environment in mind.

*For more information, see Autocirc's Environmental & Climate Policy*



## Land, Forest, Water Rights, Forced Eviction, biodiversity, and animal welfare

Autocirc respects the land, forests, and water that local and Indigenous communities depend on. We do not support or take part in any activity that unfairly removes people from their land or natural resources.

Before starting new projects or growing our business, when needed, we check how it may affect people and the environment. When needed, we talk to local communities and ask for their clear and informed permission.

We also apply for all required permits for our operations. As part of this process, we carry out Environmental Impact Assessments to make sure all safety and precautionary measures are in place before we begin.

We commit to protecting biodiversity and ecosystems, preventing harmful land use, and ensuring animal welfare by adhering to strict environmental and ethical standards in all operations.

*What does this mean in practice?*

- Always carry out proper controls before starting a new project or partnership.
- Apply for all necessary permits and carry out an EIA when needed.
- Report any concerns about land rights or forced evictions immediately.
- Protect biodiversity, ecosystems, and welfare through responsible practices.

## Business ethics/Governance

Autocirc conducts its business in a transparent and correct manner with good business ethics and clear and honest communication.

### Good governance & legal compliance

Autocirc complies with the laws of the applicable jurisdictions in all our operations, including statutory requirements and local regulations, and require the same from our clients and other partners. In addition to applicable legislation, Autocirc follows its internal policies, guidelines and strategies. Regardless of a person's position at Autocirc, no one has the right to conduct or permit illegal activities.

We actively monitor and forecast trends and developments within our business area as well as within society at large. We encourage cooperation and open discussions with customers, organizations, business partners, authorities and other decision-makers to ensure legal compliance.

*What does it mean in practice?*

- Follow the legislation in your area and share this knowledge within the Autocirc network.
- Demand that suppliers, customers, consultants and other business partners comply with laws and act responsibly.
- Secure that you and your colleagues are familiar with Autocirc Internal regulations.
- Never allow any illegal activities.
- Immediately report all illegal or suspicious activities to the nearest manager or via the whistleblowing channel.

*For more information, see the following governing documents: BoD Instruction, the CEO Instruction, Authorisation Policy, Finance and Treasury policy, the Tax Policy and Finance Manual.*



## Fair competition

Autocirc must work for healthy competition and does not tolerate unfair methods to compete and try to gain market share. No employee has the right to participate in illegal activities that restrict competition.

*What does it mean in practice?*

- Do not agree on prices, market sharing, bid manipulation, production volumes, discounts or similar with competitors.
- Do not share commercial information such as price levels, costs, production volumes, discounts, or other confidential market-related information with competitors.

*For more information, see Autocirc's Fair competition Policy*

## Anti-corruption, bribery and conflicts of interest

Autocirc does not tolerate corruption, which can be defined as the abuse of entrusted power for private gain. Autocirc does not close deals or retain business through bribes. As a representative of Autocirc, you must not offer money or anything of value to anyone to influence his or her professional duties or to obtain an improper business advantage. You do not ask for or accept improper benefits from others. You must strictly comply with all applicable anti-bribery laws.

Every business decision must be based with the best interests of Autocirc in mind, not personal interests. We avoid situations where an employee's or business partner's personal interest affects the ability to make decisions that are in Autocirc's best interest. Agreements with or assignments assigned to relatives should be avoided or approved by the local management team. Conflicts of interest can take various forms, from financial to certain other personal interests and arise if these personal interests influence an employee's business decisions.

*What does it mean in practice?*

- Accept, offer or promise no favors (bribes), facilitate payments, illegal discounts or other unethical payments.
- Gifts or hospitality should never be offered in any way that makes the giver expect something in return. They should not be extravagant, have an excessive value or be offered too often.
- Contact your immediate manager if a third party tries to influence you in an inappropriate way or if the result of the collaboration may seem suspicious from an outside perspective.
- Always disclose potential conflict of interests to your manager or the ESG committee.
- Avoid taking decisions where your impartiality could be questioned.
- When in doubt, ask for guidance to ensure transparency and Integrity.

*For more information, see Autocirc's Anti-corruption Policy*

## **Suppliers and business partners**

Autocirc's success is dependent on our suppliers and business partners through collaboration. Getting to know our suppliers, business partners, and counterparties allows Autocirc to develop together to achieve our goal of building an aftermarket that is not based on new production. Autocirc always treats its business partners with respect and strives to continuously improve its relationship with them.

As part of Autocirc's efforts to ensure fair labour conditions and respect for human rights in the value chain, we expect our suppliers to comply with UN and ILO conventions and local laws. Autocirc implements a risk-based approach to identify, mitigate and address negative impacts on sustainability factors in the value chain.

*What does it mean in practice?*

- We choose suppliers and business partners who share our values.
- We identify and act on risks of negative impacts on human rights and other sustainability issues related to our suppliers.

*For more information, see Autocirc's Supplier & Business Partner Code of Conduct*



## Money laundering

To protect Autocirc's assets and reputation, we must ensure that our profits are earned in a legal manner. Therefore, we comply with global anti-money laundering laws. Money laundering is a scheme where the proceeds of crime are disguised or hidden to appear legal.

*What does it mean in practice?*

- Take appropriate steps to identify and assess the integrity of our customers and business partners and ensure that they are engaged in legitimate business activities.
- Be careful and contact your manager if you are asked to transfer money to a country unrelated to the transaction.
- Be careful and ask the origin of the money when accepting larger amounts of cash payments.

*For more information, see Autocirc's Finance and Treasury Policy*

## Company Assets, Security and Confidentiality

Autocirc treats its assets with care and respect. Autocirc's employees are always aware that Autocirc's material and immaterial assets belong to the company, and not to the individuals, regardless of their employment. Everything that is done in our business must withstand the light of the public. The exception consists of information that could be harmful to our customers' integrity and information or company secrets (for example but not limited to financial information, strategies, customer data, and information) that could damage the company and its relationships.

*What does it mean in practice?*

- Take good care of confidential material and do not discuss confidential matters in public places.
- Do not broadcast information externally that could affect the company's value. In case of uncertainty, contact the Group communications manager.
- Treat the company's physical property with care.

*For more information see Autocirc's Information Policy, Autocirc Information Security Policy and the Autocirc IT Policy*

## Use of Private or Public Security Forces

Autocirc makes sure that any use of security services – public or private – is done in a responsible way and follows international human rights standards.

We only work with security providers who are professional and trained. We do not accept violence, threats, or harassment. Security should focus on preventing problems, calming situations, and protecting people and property, without harming others or violating their rights.

*What does this mean in practice?*

- Only use trusted, professional security providers who follow human rights rules.
- Report any misuse of force or bad behavior by security staff right away.

## Data protection

Protection of personal data and compliance with applicable privacy laws, including the EU and UK General Data Protection Regulation ("GDPR"), are key priorities at Autocirc and fundamental

considerations in how Autocirc operates as a business. Autocirc has implemented technical and organizational mechanisms to protect personal data. These mechanisms must be proactively reviewed and updated on an ongoing basis on both Group and subsidiary level.

*What does it mean in practice?*

- Familiarize yourself with Autocircs and your local internal policies and instructions regarding GDPR and data protection in general.

*For more information, see Autocirc's Privacy Policy*

## Digital Ethics and AI

Autocirc is committed to using digital technologies, including artificial intelligence (AI), in a responsible, ethical, and transparent manner. As digital tools become increasingly used and, in the future, will become more integrated into our operations, we recognize the importance of safeguarding human rights, privacy, and fairness in all digital processes.

By applying digital ethics, we aim to build trust, protect rights, and ensure that technology serves people and the planet.

*What does it mean in practice?*

- We ensure that all digital systems and AI applications are used in ways that respect individual rights and comply with applicable laws and regulations, including data protection.
- We do not use AI or digital technologies to monitor employees in ways that violate their dignity or privacy.
- We assess the ethical risks of new digital initiatives before implementation and involve relevant stakeholders in the process.



# Stakeholder Dialogue and Engagement

Autocirc strives to be a transparent and responsive actor in society. We believe that open dialogue with our stakeholders – including customers, employees, suppliers, authorities, civil society, and local communities – is essential for building trust and creating long-term value.

*What does it mean in practice?*

- We actively participate in forums and networks to share knowledge and influence the development of our sector.
- We have established channels for employee dialogue, such as development meetings and internal forums.

## Implementation, Compliance, and Reporting

1. **Roles and Responsibilities:** The responsibility for complying with this Code of Conduct and applicable laws lies with each employee. Managers should ensure that their employees understand and comply with the standards and requirements set out in the Code. The Code of Conduct is reviewed annually by the ESG & Quality Manager together with Head of Corporate Governance and updated as necessary. The Code of Conduct is approved by the Board of Directors.
2. **Consequences of non-compliance:** Autocirc follows up on cases of non-compliance and takes appropriate action. If an employee violates this Code, all violations are subject to appropriate consequences, including possible dismissal. The violation will be reported to the relevant local authorities if there is a suspicion that the employee's behavior also violates relevant legislation.
3. **Training:** Employees shall receive appropriate training to ensure that they understand their obligations under this Code of Conduct and are equipped to identify and mitigate the risks of violations of the Code in their daily activities.
4. **Monitoring and auditing:** Autocirc regularly monitors the implementation of this policy through the ESG Committee. Audits are conducted as necessary, using a risk-based approach. The result from performed audits shall be reported to the Board of Directors.
5. **Reporting violations:** Employees are expected to report any suspected violations of this Code of Conduct. Employees should report violations, in the first instance, to their line manager and then to Autocirc via the country organizations. Autocirc will promptly and thoroughly investigate all reported incidents and take appropriate action in accordance with applicable laws and company policies.

*For more information, see Autocirc's Whistleblowing Guidelines*

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[www.autocirc.com](http://www.autocirc.com)