

# Code of Conduct Autocirc

## Table of Contents

Words from our CEO .....	2
Our Code of Conduct.....	2
Our values.....	2
At work.....	3
Human rights .....	3
Employee rights.....	3
Health and Safety .....	4
Diversity.....	4
Environment and sustainability .....	4
Work to reduce our climate footprint .....	5
Governance (Business etichs?).....	5
Law enforcement.....	5
Fair competition.....	5
Anti-corruption, bribery and conflicts of interest.....	6
Suppliers and business partners.....	6
Company Assets, Security and Confidentiality .....	7
Data protection .....	7
Reporting and consequences of non-compliance with the Code.....	7
Approval of the code .....	7

## Words from our CEO

Autocirc's goal is to create a circular business model within the auto part industry by building and running a business focused on the reuse of auto parts. Our values of "Entrepreneurship, collaboration, and sustainability" guide us in everything we do. We want to achieve a sustainable future for our planet by promoting the use of recycled car parts, both as spare parts and for use in new production.

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 our group companies to respect and fulfill within their own operations even if it sets higher standards than required by national or local laws or regulations.

Johan Livered, 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, investors, and partners acting on behalf of Autocirc. The code applies to all Autocirc companies 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 companies and employees.

It is the CEO of each business 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 wishes that all its suppliers, subcontractors, and business partners conduct their business responsibly and in accordance with the principles of this code of conduct.

## Our values

Our values form the basis of our entire business, both our business routines and our internal and external communication. By taking advantage of our Entrepreneurship, being good at Collaboration, and putting Sustainability in focus, we gain trust. Our values define what we value and appreciate within Autocirc. By following them in our daily work, we can develop our products and our business – and ourselves as a team – which benefits our customers, partners, and society at large.

Autocirc's values:

### Entrepreneurship

We want our employees to be curious, creative, and solution-driven and to develop our profitable business.

### **Cooperation**

We create partnerships and collaborations between our companies within the group and treat each other and our business partners with respect.

### **Sustainability**

We strive for sustainable solutions in everything we do. We care about the prosperity of society and the future of our planet.

## **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**

All Autocirc companies must comply with all relevant international conventions and laws applicable to health, safety, and good working conditions.

To ensure fair working conditions and human rights, we also want to ensure this in our supply chain. We see that our suppliers comply with UN and ILO conventions and local laws.

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

*What does it mean in practice?*

- Consider what promotes diversity and respect human rights in your daily work life and act accordingly.

### **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, but 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.

## 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.

## 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.
- When recruiting, we strive to treat all applicants equally and correctly.

## Environment and sustainability

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 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.

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 the Autocirc Group, 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.

## Business ethics/Governance

All businesses within the Autocirc Group must conduct their business in a transparent and correct manner with good business ethics and clear and honest communication.

### Law enforcement

Autocirc complies with the laws of the applicable legal system, including statutory requirements and local regulations. In addition to applicable legislation, Autocirc follows its internal policies, guidelines and strategies. Regardless of a person's employment at Autocirc, no one has the right to conduct or permit illegal activities.

*What does it mean in practice?*

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

### 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.

### **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 should be based on the best interests of Autocirc, 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.

### **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 in order to achieve our goal of building an aftermarket that is not based on new production. Autocirc always treats its business partners with great respect and strives to continuously improve its relationship with them.

*What does it mean in practice?*

- We choose suppliers and business partners who share our values.

### **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.

## 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's communications manager.
- Treat the company's physical property with care.

## 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 several technical and organizational mechanisms to protect personal data, and these mechanisms must be proactively reviewed and updated on an ongoing basis on both a group and local level.

*What does it mean in practice?*

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

## Reporting and consequences of non-compliance with the Code

All employees within Autocirc are obliged to follow this code. All Autocirc employees must also report any concerns regarding violations of this code. Employees must report violations, in the first instance, to the closest manager and then to Autocirc via the country organizations or via the whistleblowing process by using the external and anonymous whistleblower channel <https://report.whistleb.com/autocirc>.

All whistle-blowing reported via the system is handled confidentially and in accordance with the Whistleblower Directive (EU 2019/1937) and relevant national legislation. No retaliation will be taken against an employee who reports a violation of this Code.

If an Autocirc employee or manager breaches this Code, any breach will be subject to appropriate consequences, including possible termination, and the breach may be reported to the relevant local authorities if it is suspected that the employee's conduct also breaches relevant legislation.

## Approval of the code

This updated code was approved by Autocirc's Board 2023-12-13.

This code is regularly reviewed and updated as necessary. It must be distributed and taught to the staff. The most recently updated version of the code must always be available on Autocirc's intranet Cirrus.