

LUBATEX GROUP'S CODE OF ETHICS

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“PEOPLE BUY FROM PEOPLE AND SHOULD DO IT WITH ETHICS”

Lubatex Group is a family-owned company created in 2010 which has become a major actor in the aftermarket distribution of batteries and lubricants worldwide. Specialized notably in the export of European made products, Lubatex Group has become one of the main exporters for internationally known brands within the premium product aftermarket segment.

We consider that our employees are part of the “*Lubatex family*” and that they share and adhere to all the ethical values of our European Group. We also expect such commitment to our ethical values from our business partners and from each entity within the Lubatex Group. We consider essential to be attentive to these principles and to apply them daily within the Group. Our culture of ethics shared by all the companies of the Lubatex Group creates value for the Group by ensuring that relationships between employees as well as between employees and external business partners are consistent with the laws and the ethical values of the Group such as transparent business and trustworthy relationship and the respect of Human rights, sustainability and healthy workplaces.

Our corporate reputation is the result of the commitment of each of us and we must constantly strive to maintain and enhance it. Every employee of the Group must ensure that the services provided to our business partners are guided by standards of quality, but also by compliance with laws and values shared with every company of Lubatex Group.

We have therefore developed this Code of Ethics of the companies of the Lubatex Group in this respect. This Code of Ethics intends to help each employee of the Lubatex Group to identify risky situations, to provide for common commitments and to set out the main principles of behavior to be adopted in different situations. This document is available to LUBATEX Group employees within each companies of the Group and at our website (<https://www.lubatexgroup.com/>).

We are proud of our ethical values and this Code of Ethics should ensure that we always comply with them.

The Executive Committee:

Nicolas MEYER, Legal Representative of Lubatex Group SA & Group CFO

Gaby KLEIN, Administrator and Founder

FOREWORD

Lubatex Group has established this Code of ethics (hereinafter referred to as the “Code of Ethics” or the “Code”) in order to make sure that all the companies of the Lubatex Group (hereinafter referred to as “Lubatex Group”) conduct their business activities with integrity, transparency, and honesty. This Code of Ethics, even though it cannot cover every possible situation and promotes the core values that Lubatex Group believes in. It aims to respect applicable laws and regulations, employees rights, human rights, and the environment as well as to protect the ethical value of the Lubatex Group and its business partners.

This Code of Ethics aims at helping each employee and partner to adopt an ethical behaviour in a safe workplace when making any decision and ensuring that it is taken in accordance with the laws and regulations applicable to the Lubatex Group, which is mainly based in Europe and complies with European law as well as the E.U social and environmental standards. In order to promote the Lubatex Group values everyone should be familiar with this Code of Ethics and comply with its provisions. This includes all employees, managers, and chief executives. Violations of this Code will be taken seriously and could result in disciplinary action, up to and including dismissal, in accordance with the applicable laws and regulations at stake.

If any concern or doubt regarding the respect of the values and provisions described in this Code of Ethics are raised, the Lubatex Group requests its employees to report them in order to have the chance to investigate and correct any potential problem.

Lubatex Group expects its business partners and other third parties to act with the same honesty and integrity and request them to accept and abide by the Business Partners Code of Ethic which it has adopted and which has been embodied in a separate Code named “Business Partners Code of Ethics”.

This Code shall bound every company from the Lubatex Group, wherever they are located whether existing today or entities to be incorporated in the future. This Code of ethics shall therefore bind Lubatex Group as well as its sister companies, its subsidiaries and controlled companies.

COMPLIANCE WITH LAWS AND REGULATIONS

Lubatex Group has business partners in several countries which can be distributors, commercial agents, service providers or provide consulting services to the Group to name a few activities covered by our business partners. Lubatex Group values this network of business partners. Lubatex Group also acknowledges the importance of compliance with laws and regulations within its business activities. Consequences of non-compliance may severely harm and damage Lubatex Group reputation and corporate values.

The violation of any anti-corruption, international sanctions, competition law or export laws and associated regulations may lead to severe penalties, as well as criminal charges and unrecoverable reputational damage to both the individual concerned and the company.

Lubatex Group conducts its activity responsibly by :

- Becoming familiar with all laws and regulations that may apply to Lubatex Group area of responsibility and by complying with them
- Seeking, when Lubatex Group is unsure, advice from its legal counsels
- Centralizing all reports of non-compliance issue to the following email address : compliance@lubatexgroup.com.

I. Compliance with anti-corruption laws

Lubatex Group believes in transparent business and trustworthy relationship with its partners.

Therefore, Lubatex Group condemns any kind of corruption and refuses to conduct business with business partners which would encourage or tolerate corrupt practices.

Lubatex Group must comply with all applicable European anti-corruption laws and with the applicable national laws and regulations of the country where the Group company is implemented.

Lubatex Group intends to prevent potential violation of the applicable anti-corruption laws, notably by:

- Educating its teams on applicable anti-corruption national and international legislations and ensuring compliance with them
- Not offering, promising or giving anything of value to a public official, business partners or anyone else in order to gain an undue business advantage
- Prohibiting to offer, give, or receive high value gifts, meals, or entertainment for any illegal or unethical purposes
- Only Accepting to offer, give or accept gifts and entertainment if they are given or received wisely to avoid conflicts of interest
- Limiting payment to the value of the services provided, to a legitimate partner and in consideration of a proper business reason
- Verifying that none of its employees, shareholders or representatives are political representatives of any government or international organization.

II. Compliance with trade laws and international sanctions

Lubatex Group is proud to have customers and operations in numerous countries.

Lubatex Group conducts its international business by respecting:

- the laws and regulations governing international trade and export
- the applicable laws and regulations relating to :
 - the supply, sale, transfer, export, re-export of products ;
 - economic sanctions (including but not limited to complete and/or sectoral embargoes and sanctioned parties) ; and
 - export controls (including but not limited to military or dual-use products) including international sanctions against Russia.

In this respect, Lubatex Group prevents potential violation and ensure compliance with the applicable trade laws and regulation by :

- Being aware that certain items or destinations or parties might be embargoed or prohibited and require special attention to ensure that all international transactions are conducted in accordance with applicable laws and regulations
- Acknowledging that for national, security, political or economic reasons, governments may control the import and export of sensitive equipment and components
- Conducting due diligence checks when appropriate on third-party organizations with whom Lubatex Group intends to conduct business
- Refusing to contract, supply, sell, transfer, export, make available or use products in a manner that evades, violates or avoids applicable international sanctions
- Preventing to contract, supply, sell, export, make available or use products, directly or indirectly with:
 - A company, located, registered, incorporated, domiciled or headquartered in a jurisdiction targeted by EU applicable international sanctions ; and
 - An individual, entity or organisation that:
 - i. is listed on an EU international sanctions list or associated with it, or
 - ii. is owned, held, controlled by or belongs to a natural or legal person, entity or body listed on an EU international sanctions list or associated with it, or
 - iii. is acting on behalf of or for any person specifically designated or listed on an EU international sanctions list.

III. Compliance with anti-trust and competition laws and regulations

Lubatex Group believes that doing business fairly is important and respects the anti-trust and competition laws which are applicable to its activities.

Besides, Lubatex Group prevents violation of free and competitive market by carefully avoiding discussions with its competitors on sensitive information including notably market share, marketing, price and pricing strategies.

IV. Product quality and safety

Lubatex Group intends to maintain long and strong business relationships with its customers and commercial partners.

Lubatex Group aims to deliver quality products that offer a high level of safety, reliability and environmental performance.

Therefore, Lubatex Group respects stakeholders' opinions and :

- Solicits and listens to customer feedback
- Conducts verification and test, in accordance with mandatory and applicable laws, on the products that will be delivered whenever appropriate
- Offers guidance and technical support to help customers or business partners.

V. Human rights

Lubatex Group is an ethical group which does not tolerate any human rights abuses within its own companies or among its business partners.

Therefore, Lubatex Group strives to respect and protect human rights by :

- Strongly opposing any use of child labor, human trafficking, or any other kind of forced or involuntary labor
- Standing out from any person that engages in or is involved with any human rights abuses
- Reporting any human rights abuse concerns

VI. Environment

Lubatex Group believes that contributing to the sustainable development of the society is key and has at heart to minimize its environmental impact.

Therefore, Lubatex Group strives to preserve, protect and, where possible, improve the environment by paying particular attention to :

- The reduction of waste, the re use of products and the recycling of resources in the conduct of business activities
- The consideration and the reduction of its environmental footprint while conducting its business activities
- Sustainability, as a central point of its business activities

To this end, Lubatex Group adjusts its operations in accordance with local and global environmental laws to conduct business with as little impact on the environment as possible and relies on its business partners to obtain relevant information on applicable environmental regulations.

VII. Work environment

Lubatex Group does not tolerate abusive practices and insists on the fact that all employees must be treated with dignity and respect. The Group promotes and maintain a respectful, safe and healthy workplace and expects from its employees to respect and support each other in the workplace.

Therefore, Lubatex Group prohibits within its workplaces :

- Any discrimination on the basis of, but not limited to, race, color, gender, sexual orientation, gender identity, transgender status, marital status, pregnancy, parental status, religion, nationality, ethnic background, disability and age
- Any moral or sexual harassment

Furthermore, Lubatex Group strives to ensure this protection by:

- Taking appropriate measures to protect the safety and health of each employee and any person affected by its corporate activities
- Following safety guidelines and procedures
- Reacting in case of an injury or other emergency which could result in a bodily injury or sanitary risk.

We thank all the employees of our Group for their cooperation.

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