

CODE OF CONDUCT

Driving. Solutions. Forward.

MESSAGE FROM MANAGEMENT BAS GROUP B.V.

Dear Colleagues, dear business relations,

As an internationally operating company in the transport sector with branches in the Netherlands and Germany and providing support services for the purchase, use and maintenance of transport equipment, we together are BAS. We are united by our shared values - customer and solution orientation, entrepreneurship, transparent behaviour, informal acting and progressiveness. These shared values are the foundation of what we do, who we are and how we continue to develop. Treating each other and our customers and stakeholders with respect and integrity has ensured BAS' success for over 60 years.

The Code of Conduct is a guideline for the way we do business. It reflects our commitment to act within our BAS companies according to the aforementioned values and within a transparent, ethical and legal framework. This Code of Conduct contains basic rules of conduct that must be followed both inside and outside our company when interacting with external partners and public. We also expect our business partners, suppliers and other stakeholders to have similar ethical standards when working with BAS.

The reputation of BAS depends on how we are viewed by the people we interact with. Customers, suppliers, government authorities and other parties involved in which we operate, judge us by how we behave.

Within BAS, we support each other to do the right thing. We strive for everyone at BAS to be able to account for their own behaviour and choices. We aim to simply walk our talk.

We encourage you to read this Code of Conduct carefully and comply with it on a daily basis. We remind you to follow the rules, standards and behaviour of this Code of Conduct just as we do to ensure a reliable organisation and have a sustainable future.

Kind regards,

MANAGEMENT BAS GROUP B.V.

MAY 2023

Introduction

Our company

The BAS Group, with its headquarters in Veghel and branches in the Netherlands and Germany, is an international player in the transport world. The overall term BAS stands for our various BAS companies: BAS Group B.V., BAS Lease B.V., BAS World B.V., BAS Parts & Tyres B.V., BAS Mining Trucks B.V., BAS Rent B.V., BAS Truck Center B.V., FleetcareXL B.V. and We Build Specials B.V.

Who is this Code of Conduct for?

The Code of Conduct (hereinafter: the 'Code') applies to all BAS employees, whether they are full-time, part-time or temporary employees. BAS expects all its business partners to adhere to similar principles that we have included in our Code.

Why do we need the Code?

We have developed this Code with the aim of guiding us in maintaining our high ethical standards. The Code provides information about our integrity standards and explains some of our legal and ethical responsibilities. The Code ensures that we are and remain a reliable organisation and have a sustainable future for the company, the employees, business partners and stakeholders. The Code reflects our commitment to behave integer, honest, reliable and accountable towards aforementioned parties.

How will we make it work?

The Management will ensure that employees under their supervision understand their responsibilities on the basis of this Code, policies and directives provided by BAS. The management is committed to an open working environment where employees feel free to express themselves and feel comfortable to ask questions. The Code gives employees a sense of what is expected of them in terms of behavior to ensure they act appropriately.

CODE OF CONDUCT

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1. Employees

1.1 Mutual Respect

At BAS we treat each other with honesty and respect. Team spirit, mutual trust and a respectful and inclusive working environment are important to us. We respect and embrace clear standards on employees, such as zero tolerance for harassment. We always object to any form of harassment or other inappropriate behaviour, whether directed at you or someone else. There is no place at BAS for inappropriate behaviour that creates an intimidating, offensive or hostile working environment. Instead, we encourage and expect mutual respect between colleagues and between BAS and our business partners.

1.2 Human Rights

At BAS we respect and protect the internationally recognized standards on human rights and base our actions on the United Nations Guiding Principles on Business and Human Rights. We reject all use of child, forced or compulsory labour, modern slavery or human trafficking and are committed to ensure that our employees and business partners also respect these principles. We take appropriate action and responsibility for due diligence concerning human rights.

1.3 Non-Discrimination and Diversity

We offer equal opportunities to all our employees. In accordance with our corporate principles, we treat each other openly and with an attitude of mutual respect, tolerance and fairness. Equal opportunity for everyone is our goal. We do not discriminate or tolerate discrimination on grounds of race, gender, sexual orientation, social status, disability, social background, age, nationality, religion, political views or personal beliefs. We embrace diversity and create an environment that promotes the individuality of each employee. Our employees are chosen, recruited and supported based on their qualifications and capacities. If an employee finds himself/herself in a situation of discrimination or suspects a situation of discrimination, it is his/her duty to report it immediately to their manager.

1.4 Safe and Healthy Workplace

We want to provide a safe and healthy working environment for our employees. We comply with industrial safety regulations and use the required safety equipment. We take individual responsibility for ensuring safe working conditions and report any potential health and safety risks. By prioritising compliance with safety regulations we ensure that our working environment complies with the applicable safety standards. Safety should never be compromised in order to achieve operational objectives or profit targets.

1.5 Working Hours and Compensation

BAS complies with applicable laws, agreements on standard hours, overtime hours, resting hours, compensation and benefits. Our wages and benefits are fair and equal and comply with applicable (local) law.

1.6 Alcohol and Drugs

We have a zero tolerance policy on working under the influence of alcohol and drugs in order to provide a safe and healthy working environment.

2. Business

2.1 Fair Competition

We are committed to ensure fair competition. Our business must be conducted solely on the basis of merit and open competition. We follow applicable antitrust and competition laws and therefore do not take unfair advantage of anyone through any misrepresentation of material facts, manipulation, concealment, abuse of privileged information, fraud or other unfair business practice. Employees and other business partners shall behave honestly and ethically at all times.

2.2 Anti Money Laundering

BAS does not facilitate or support money laundering. All employees are responsible for complying with applicable anti-money laundering laws. Before establishing business relationships, we check the available information (including financial information) regarding the third party in order to verify that this entity is reputable, qualified and involved in legitimate business operations.

2.3 Conflicts of Interests

No employee may become involved in an activity that conflicts with or affects their judgment in carrying out their duties. All employees are required to disclose any potential or actual conflicts of interest. When circumstances give rise to such a conflict of interest, or even the appearance thereof, the employee must obtain specific written consent before participating in any matter in which his/her impartiality may be questioned.

2.4 Trade Compliance (Exports and Imports)

BAS complies with international trade rules, by which the cross-border movement of products, technology, software and technical information is regulated. We follow our procedures to screen certain business partners, dealers, importers and customers as we may be prohibited from dealing with parties that are subject to sanctions. We also are aware of and follow the trade restrictions and observe all customs and export control requirements, including documentation related to classification, valuation, and country of origin.

2.5 Financial reporting, Tax and Customs

We report financial transactions in accordance with generally accepted accounting practices. We furthermore comply with the provisions of tax and customs laws, which include regulations on corporate tax, income tax and value-added tax, as well as the customs duties and excise tax to be paid on imported goods.

2.6 Environmental Compliance

BAS considers environmental protection as an important consideration in our overall approach to business. We commit to continuously decreasing the environmental impact of our business, through organizational improvements and the utilization of new technologies and to comply with all applicable environmental protection laws. We expect our business partners to integrate environmental considerations in their activities, comply with all relevant environmental laws and legislations, as well as all requirements for environmental licenses and permits and strive for continuous improvement.

2.7 Bribery and Corruption

BAS does not participate in any corrupt practices, including offering, promising, accepting, agreeing to receive or requesting excessive gifts and/or invitations, or facilitation payments. We will not do business with suppliers, vendors or partners that offer bribes and we will take necessary action if such actions are uncovered.

3. Data Protection and Privacy

BAS respects and protects the privacy of its employees, customers and business partners. We process personal data in compliance with the requirements set out in applicable data protection laws and regulations. We take appropriate technical and organizational security measures to protect the personal data we process and store and take all necessary measures to ensure the security of the data. We regularly raise awareness on data protection issues among our employees.

4. Compliance with this Code

4.1 Compliance

All employees and other business partners of BAS are obliged to comply with this Code of Conduct. Employees and other business partners will immediately report knowledge of any (suspected or potential) violation(s) of this Code, so that appropriate action can be taken.

4.2 Reports of Violations

Depending on the nature of the (suspected or potential) violations of this Code, the following channels are available for (anonymous) reporting:

	<i>Related to business</i>	<i>Related to privacy</i>
Contact	Independent officer whistleblowing procedure R.W. aan den Toorn	Data Protection Officer
Website or email	www.basgroup.com/ethics/ (via form)	privacy@basgroup.com
Telephone	+31 (0) 413 75 2105	+31 (0) 413 75 2105
Post	Mac. Arthurweg 2 Attn.: Whistleblowing reporting procedure BAS 5466 AP Veghel The Netherlands	Mac. Arthurweg 2 Attn.: Privacy 5466 AP Veghel The Netherlands

The contacts listed above will handle reports about (potential) violations. When reporting an issue please ensure to provide a clear and elaborate description of the situation and of the violation to enable the person who handles the case to respond correctly. Please note that anonymous reporting is possible but might hinder effective follow up in case the report is not complete or unclear.

All contacts with and to the channels listed above shall be handled with confidentiality to the extent possible. Any details will only be shared with 3rd persons with your explicit permission to do so.

BAS will investigate (reported) violation(s) of this Code and can take disciplinary action, including termination of employment, business relationships or contracts. Breaches of law may also be reported to the authorities. We do not tolerate any actions against employees who report a (potential) violation of this Code.

4.3 Publication

This Code shall be published on the websites www.basgroup.com and www.basworld.com and is also accessible for our employees in the employee handbook.