



Company Policy on Notice of Violation

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1. OBJECTIVE

The purpose of the company policy on notice of violation (“**Policy**”) is to encourage the employees and stakeholders of the Company, Van Eck Trailers B.V. (“**Company**”) to notify the Company of any action they suspect to be in contradiction with the Company’s Code of Conduct and applicable policies or the relevant legislation. It is also aimed to emphasize clearly and definitively that any Company employees, who reported a case in good faith, are protected from retaliation actions that they may suffer.

All employees and managers of the Company are obliged to comply with this Policy, which is an integral part of the Company Code of Conduct.

2. DEFINITIONS

“**Authorized Person(s)**” refer to the term defined in Article 5.3.

“**Chief Supervisor**” means the first manager to whom the employee directly reports.

“**Disciplinary Action**” means the sanction applied for acting in contrary with the employment agreement and/or the applicable legislation and/or the Company’s Code of Conduct, as well as the relevant policies, procedures, regulations, memos, and any other in-house provisions.

“**Investigation**” means investigations conducted carefully and in a detailed manner about the actions and behaviors to find the truth.

“**Notification Subjects**” refer to the term defined in Article 5.1.

“**Notification**” means sharing, in accordance with this Policy, the observations and concerns for actions that are suspected to contradict/have been contradicted with the Company’s Code of Conduct, relevant in-house policies, procedures, regulations or other internal provisions.

“**Notifier**” means the person who notifies. This definition covers the persons who are/were employed by the Company, the Company’s customers, Third Parties, and all other stakeholders.

“**Retaliation**” means any adverse action faced by an employee for reporting a case, including but not limited to degradation, implementation of a disciplinary action, dismissal, reduction of his/her salary, or changing his/her tasks or shifts.

“**System**” refers to the term defined in Article 5.3.

“**System Users**” refer to the term defined in Article 5.3.

“**Third Party**” means natural persons or legal entities acting on behalf of or related with the Company, such as any distributor, dealer, agent, advisor, representative, contractor, subcontractor.



3. SCOPE

The Company pledges to comply with the applicable legislation and performs its operations honestly in accordance with the highest level of ethical standards. Furthermore, the Company supports “open communication” and “accountability” culture to prevent unethical or illegal actions. Therefore, the Company expects its employees, who has directly or indirectly witnessed any illegal activity or unethical event in relation with an employee or a Business Partner, or who has legally obtained information about such activities/events, or who suspect such an activity/event, to communicate their concerns, and encourages its stakeholders to do so too.

4. GENERAL PRINCIPLES

The Company carefully evaluates all Notifications reported and intends to investigate any claims as described below. For this purpose, all investigations are conducted as soon as possible upon receiving the Notification by taking preliminary evaluation results into consideration.

5. IMPLEMENTATION OF THE POLICY

5.1 Notification Subjects

Any illegal or unethical behavior or action that is included in the below headings (but not limited to them) and occurred previously or is still ongoing at the time of the Notification or expected to occur in the future can be the subject of a Notification.

- (i) **Actions Against the Employee:** The Company provides a safe, peaceful, and professional work environment for its employees. Therefore, the Company does not tolerate any action against its employees that might contradict with the applicable legislation, the Company’s Code of Conduct, or relevant policies and that may endanger the safe and peaceful work environment.
- (ii) **Actions Against the Company:** All employees of the Company comply with our fundamental values and Code of Conduct while performing their tasks and avoid any behavior and action that may materially and/or spiritually damage the Company they work at. This can only be achieved if all the employees internalize and maintain the Company values and its ethical values as an integral part thereof, as well as integrity, fairness, and commitment to legality. Therefore, the Company does not tolerate any behavior of any of its employees that contradicts with our values, regardless of their seniority and role.

Customer complaints for the Company products and services are not covered by this Policy unless they also form the subject matter of a Notification.



- (iii) **Violations Caused by Third Parties:** The Company monitors and assesses risks related with Third Parties to ensure compliance with the issues stated in the Company's Code of Conduct and with applicable policies. No action of Third Parties contradicting with our Code of conduct and applicable policies is tolerated.
- (iv) **Violations of Law:** The Company complies with the regulations of countries in which it operates and encourages its employees to take information from relevant experts in cases where the regulations are not certain and expects its employees to always act in compliance with the Company's Code of Conduct. The Company does not tolerate any violation of local or applicable international legislations including but not limited to sanctions and export controls, the fight against bribery and corruption, prevention of the laundering of proceeds of crime and the financing of terrorism, protection of competition and personal data, and the transportation legislation.

Each of the issues described in sub-headings (i), (ii), (iii) and (iv) above shall be considered a "**Notification Subject**" and referred to as "**Notification Subjects**" together.

5.2 Notification Methods

The notification form to be submitted to the Company can be accessed through a web-based reporting system available on <https://www.vanecktrailers.com/en/ethics-hotline>. Additionally, Notifiers can report their concerns to their Chief Supervisors or directly to the Ethics Board if they are an employee of the Company on the date of the Notification.

If any employee, manager, coordinator, director, or any senior executive directly becomes aware of a Notification Subject and/or is notified by another person of a Notification Subject, they are expected to immediately inform the Ethics Board so that the Notification can be handled in accordance with this Policy and all details can be gathered within the same authority. Where a Notification is reported to any authorized person, it must be ensured that such Notification is recorded in the Notification Tracking System as described below.

5.3 Notification Tracking System

Independently from the Notification method used, all Notifications are tracked through the Notification Tracking System (dashboard) ("**System**") accessed only by the Ethics Board members and certain person(s) ("**System Users**"). It is not allowed in the Notification Tracking System to change or delete any data provided by the Notifier.

The System is accessed only by the Ethics Board members and authorized System Users, who are assigned by the Ethics Board. As Notifications are required to be investigated by persons who will not cause any conflict of interest, the System Users are selected from among persons who can perform



an independent task. The System Users periodically analyze the data in the System (e.g., type and frequency of events, departments that are reported regularly, etc.) and, if they deem necessary, they work together with other relevant departments and Ethics Board to ensure that necessary actions are taken with a view to eliminating any identified compliance risks.

External auditors regularly report to the Ethics Board and protects effectiveness of the System to eliminate possible risks of conflict of interest. The System Users also combines all works, including disciplinary board resolutions and actions performed through the Notification Tracking System, once a year and presents them as a report to the Ethics Boards. Ethics Board is also responsible for updating the System and, if any, eliminating errors with the System with the assistance of the System Users.

5.4 Confidentiality, Anonymity and Honesty

The Company respects the preference of Notifiers to stay anonymous. For this reason, any reported information is kept confidential to the extent allowed by the legislation. Accordingly, and to the extent allowed by the legislation, details of a Notification and all other information learned throughout an Investigation are shared only with persons authorized to (i) investigate, (ii) evaluate and (iii) act in a subject that they need to know, provided that their names are not involved in the action covered by the Notification subject. For the avoidance of doubt, any person whose name is involved in a report/notification is not authorized to access or be included in the evaluation or Investigation process.

Confidentiality of the Investigation is a must and the department conducting the investigation is not obliged to provide the Notifier with any information about the progress and conclusion of the investigation. All persons that have provided information during the Investigation are obliged to keep confidential both such information they have provided and the information they might have learned during the Investigation and protect and respect the existence and confidentiality of the Investigation, as well as the individuals involved in the process. At the time of reporting a case, a Notifier has two options, (i) not to share his/her name and contact details to stay anonymous and (ii) to share his/her name and contact details and allow them to be communicated only to authorized persons. In the latter case, the Notifier might be directly contacted to request any information needed during the Investigation.

5.5 Zero Tolerance Against Retaliation

The Company encourages and supports the communication of concerns. It is very important to ensure that a Notifying employee feels himself/herself comfortable and safe and does not worry about his/her professional life if he/she has acted honestly and in good faith. Therefore, employment agreement of any employee, who submitted a notification without staying anonymous, cannot be terminated, he/she cannot be suspended, dismissed, sent for paid or unpaid leave, or relocated with or without any reason or cannot be subjected to



any such action. The Company never tolerates any Retaliation against a Notifier. Retaliations are accepted as a clear violation of this Policy, and they are subject to Disciplinary Actions.

The Company protects Notifiers even if the accuracy of the reported event could not be proven by an Investigation, provided that the Notification is made in good faith and due to reasonable reasons and is not made with the intention to cause grievance, to cause damage or achieve a personal benefit. However, if it is found during an Investigation that the Notifier has made a wrong notification intentionally and in bad faith, this employee might be subject to a disciplinary process and Disciplinary Actions. Therefore, it is very important to base notifications on observations and, if possible, they should be provable.

5.6 Investigation Process

All submitted notifications are initially evaluated by the Ethics Board based on their subject. The purpose of such evaluation is to confirm the subject of the relevant Notification and determine whether the reported information is reliable or not. If necessary, the Ethics Board is authorized to examine the subject in detail together with the System Users to decide whether the Notification subject should be investigated or settled. If an Investigation is required, the process is carried out in accordance with the internal procedures of the Company. Any information (if any) gathered by the Notifier through illegal means is not taken into consideration during this process.

The Human Resources Department gives its opinion at the time of the Investigation if the relevant case is claimed to be a violation against an employee. If the relevant case is claimed to be a violation of the current laws (criminal law, code of labor, etc.) inhouse or external legal counsel, as the case may require has to support the Investigation and make necessary applications/notifications to relevant authorities in accordance with current laws. The department responsible for the Investigation informs and takes (if any) the opinions of other relevant departments before concluding the Investigation and releasing its final report. In such case, the consulted departments share their suggestions as soon as possible and, in any case, in a way that will not cause any delay in the process.

If deemed necessary for the validity and effectiveness of the Investigation, the employees that are involved in the notification may be temporarily suspended or dismissed. Approval of the Ethics Board is required for such decision.

If there is any hierarchical or functional conflict of interest that may affect objectivity and independent decision taking in investigations and/or the name of authorized department is included in the Notification, or in case of other valid reasons such as the requirement to conduct a comprehensive examination or the investigation taking place in a country other than the one housing the Company's headquarters (e.g. conducting the investigation quickly and efficiently, requirement for a special expertise, language barriers, etc.), the investigations might be conducted by independent third-party service providers.



In such case, the opinion of the Ethics Boards is taken for outsourcing the service, based on the Notification Subject. If there is a suggestion to decide for a Disciplinary Action in the report prepared because of the Investigation, the issue is presented to the Human Resources Department according to the nature of the event and the person Investigated.

5.7 Expectations from Notifiers

A Notifier is expected to provide detailed and sufficient information as much as possible to ensure that the Notified case is clearly understood and accurately and fairly evaluated. Therefore, the notifications to be made by Notifiers are expected to include answers to below questions as much as possible:

- Name(s) of suspected person(s).
- Detailed information about the case.
- When/where/between whom did the issue take place? How many times did it occur?
- Is it repeating?
- When was the first time it occurred?
- If it has not occurred yet, when it is expected to occur?
- When did the Notifier notice the issue?
- Who else knows about the issue?
- If managers are already aware of the issue, have they taken any action to prevent it?
- Did the Notifier directly witness the case, or did he/she hear it from someone else?
- Did the Notifier inform his/her managers? If not, why?
- Is there any proof about the notified case?

6. AUTHORITY AND RESPONSIBILITIES

Ethics Board is responsible for updating this Policy.

The Company employees and managers are obliged to comply with this Policy and Third Parties are also expected to comply with this Policy as much as possible. If there is any difference between this Policy and local legislation effective in the countries in which the Company operates, the more restrictive one shall be applied.

As explained in more detail above, if the Policy is violated, disciplinary actions might be taken for employees, including dismissal, and penal sanctions might be applied for Third Parties, including termination of agreement.



7. REVISION HISTORY

This Policy entered into force on 27 September 2022.

Revision	Date	Description