



Code of Conduct

MCV Compliance and Ethics

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MCV DECLARATION

A company can succeed in a highly competitive market only through a commitment to integrity values and ethical conduct. MCV has achieved success in the commercial vehicle industry and established trust with its customers and business partners through Performing with Integrity and conducting business with continued commitment to ethical standards.

In this regard, we have released this Code of Conduct, which sets out the basic standard of business conduct and establishes obligations that may be higher than those mandated by law. All employees should act in accordance with the highest standards of personal and professional integrity in all aspects of their activities to comply with all applicable laws, rules and regulations.

There is no better than to work in a company that puts the ethical behavior in the forefront of its priorities.

Eng. KARIM GHABBOUR
MCV President

A handwritten signature in blue ink, reading "M. Wahab" with a horizontal line underneath it.



1. PREMISE

- 1.1. MCV's Code of Conduct is a document approved by the board of directors which sets the Group's business conduct principles together with employee commitments and responsibilities.
- 1.2. This Code is designed to ensure that we always act and make decisions in ways that are legal and ethical.
- 1.3. The Code does not address every situation; however, the Code cannot describe every law, regulation, or MCV requirement that may apply, the Code is a reference to important information you need to know. The company has additional standards, instructions, and processes to further implement the principles in the Code.
- 1.4. The Code does not alter the terms and conditions of any job description; it helps each of us to make sure we always act with integrity.

This Code represents a commitment to doing what is right; by working for MCV you are agreeing to uphold this commitment and understand the requirements of the Code, instructions, and processes that apply to your Job.

Those who fail to follow the Code put themselves and MCV at risk.

M. Waleed

IT'S GOOD TO KNOW

1. **Bribery** means giving or receiving an undue reward to influence the behavior of someone in government or business to obtain an unfair advantage.
2. **Money laundering** is the process by which entities or individuals try to conceal illicit funds, or otherwise make these funds look legitimate.
3. **Facilitation payments** are payments made to speed up routine government actions.
4. **Assets** are any property owned by the company including money, land, buildings, inventory, cars, trucks, computers, telephones, or other valuables. In addition to intangible assets such as trademarks, patents, copyrights, e-mail, and all similar technologies.
5. **Information** is any information received or acquired including information stored on company computers or other electronic storage devices in addition to other documents such as, contracts, products plans, vehicles designs, drawings, and handwritten notes.
6. **Gifts** mean any payment, gratuity, present, or advantage; pecuniary or not; offered or received.
7. **Hospitality** means any form of social amenity, entertainment, travel, or accommodation or invitation offered or received.

Words or phrases such as 'MCV' and 'company' are used typically to mean all MCV group companies.

When you have a question or seek additional information or guidance on any of the information in this Code, ask your line manager or contact the Compliance department.

M. W. Walsh

»» 2. APPLICATION OF THE CODE

2.1. The Code is applied in Egypt and in all the other countries in which the company operates. The Code establishes principles for business conduct applicable throughout the group, regardless of location.

2.2. MCV emphasis compliance with laws and regulations in all relationships with business partners and stakeholders.

2.3. Non-compliance with this Code and compliance program may expose subject the individual offender to civil and criminal liabilities.

Make sure you know the rules that do apply to you; each employee is responsible for reading this Code and ensuring that we understand and follow the principles it outlines.

Each employee is responsible for knowing and following the laws that apply where he works, and where differences exist; you must apply either the Code or local requirements – whichever sets the highest standard of behavior.

All business units or departments' managers have additional responsibilities under the Code by raising compliance awareness among their subordinates by example and monitoring people's behavior and ethics.

All employees must follow this Code. Failure to do so may result in disciplinary action up to and including dismissal.

M. Wahab



3. COMPLIANCE WITH APPLICABLE LAWS & REGULATIONS

3.1. MCV is responsible for complying, has to its best knowledge complied, and will comply with applicable laws and regulations in countries in which we operate, also the following International Laws which addressed to fight corruption and practices against humanity, also, the Data Protection laws as following:

Anti-Corruption Laws

- 1- Foreign Corrupt Practices Act “FCPA” in the USA.
- 2- UK Bribery Act in the UK.
- 3- Sapin I & Sapin II in France

Humans Rights, Due Diligence, and Transparency Laws

- 1- UK Modern Slavery Act
- 2- Germany law on Corporate Due Diligence in Supply Chain
- 3- Norway corporate Transparency Act

Data Protection Laws

- 1- The General Data Protection Regulation “GDPR” issued by the European Parliament and Council of the European Union in April - 2016
- 2- The Data Protection Act was issued in the UK in 2018
- 3- The Data Protection Law No. 151/2020 in Egypt

3.2. MCV adheres to what is called ‘competition’ laws in many countries or ‘antitrust’ laws in others, which are prohibit anti-competitive behavior, such as price-fixing conspiracies. And protect free and fair competition.

3.3. MCV always complies with anti-bribery or anti-corruption laws and does not allow, facilitate or support money laundering. MCV is committed to transparency in all dealings.

M. Wahab

➤ Brief Rules

- Each manager is responsible for understanding which compliance program applies to his area of responsibility and manages the business accordingly.
- Don't accept, disclose or use competitive information in breach of a confidentiality agreement between a third party and one of our competitors.
- Never talk or exchange information with competitors to fix prices, divide up markets, or limit production.
- Some competition laws can apply even when the conduct occurs outside the relevant country or countries' borders.
- It's acceptable to collect and use information about MCV competitors in a legal and ethical manner by using available literature and other publicly available sources to understand business, customer, and supplier directions.
- Some countries may impose restrictions on exports and other dealings with certain countries, entities, and individuals. Serious penalties – fines, revocation of permits to export, and imprisonment – can apply when these laws are broken. The list of prohibited countries and restrictions is subject to change.

M. W. Arab

- Make sure that we only do business with Entities that share MCV standards of integrity; Use good judgment and common sense when assessing the ethical business practices of customers and business partners.
- Never make, offer, or promise to make a payment or transfer anything of value to a third party for the purpose of improperly obtaining or retaining business.
- Never make a payment to /from an account other than the normal business relationship account or made by someone not a party to the contract.



M. W. ...

4. INTEGRITY IN WORKPLACE



- 4.1. Employees
- 4.2. Workplace Violence
- 4.3. Conflict of Interest
- 4.4. Financial Records
- 4.5. Political Interests
- 4.6. Assets & Information
- 4.7. Environment, Health, & Safety

M. Waterbury

4.1. Employees:

4.1.1. MCV complies with all laws governing employment and labor practices.

4.1.2. MCV respects the rights and dignity of all employees and doesn't discriminate against any employee at MCV because of age, race, religion, sex, disability, color or any protected category under the local law.

4.1.3. MCV treats each individual fairly and recruits, trains, promotes, and compensate based on merit and experience.

4.1.4. MCV Never hires a child or allows forced labor.



➤ Brief Rules

- Make sure your own decisions regarding recruitment, selection; development, and advancement of employees are based on merit – qualifications, demonstrated skills, and achievements.
- Do not allow factors such as race, color, religion, gender, age, national origin, marital status, or disability to influence your judgment.

M. Wahreb

4.1. Employees:

- Follow all applicable labor and employment laws wherever we operate. In some areas where we operate, legal requirements are stringent.
- Report any evidence of child labor below 18 years or forced labor abuses, threatened, or any breaches of laws, regulations, and policies in operations linked to our businesses.



M. Wahneke

4.2. Workplace Violence:

4.2.1. MCV is committed to a safe working environment, free of threats, intimidation, and physical harm.

4.2.2 Any form of abuse or harassment has no place in MCV group, it's extremely prohibited toward employees, contractors, suppliers, customers, or others in any company workplace.

4.2.3 MCV is a drug-free work and alcohol-free work environment; the use, sale, or possession of alcohol, illegal drugs, or another illegal substance is strictly prohibited.

4.2.4. The company respects the privacy of all its employees and retains only employee personal data that is required for effective operations.

➤ Brief Rules

- Never engage in behavior that could be characterized as offensive, intimidating, malicious, or insulting.
- Never engage in sexual harassment, or in any form of harassment.
- Never make racial, ethnic, religious, age-related, or sexual jokes or insults.
- Never misuse personal information, or spread rumors to transmit derogatory, or discriminatory information.

M. Wahab

4.3. Conflict Of Interest:

4.3.1. All business decisions and choices taken on behalf of MCV must be made in the best interests of the company; when an employee's personal, social, financial, or political activities interfere, or have the potential of interfering with the employee's loyalty and objectivity toward the group, a 'conflict of interest' may exist that must be satisfactorily resolved.

4.3.2. MCV forbids making, offering, or promising to make a facilitation payment or transfer anything of value to government officials even foreign government officials for the purpose of improperly obtaining or retaining business.

4.3.3. MCV respects the cultures and varying business customs of those communities and countries as long as they do not conflict with the principles in this Code.

➤ Brief Rules

- Employees and other recipients of the Code must avoid any possible conflict of interest, with particular regard to personal or family considerations.
- Each employee must disclose any close relationship with an employee of a company that does business with MCV.
- Never offer or make an improper payment to a local or foreign official, or any related entity or person.
- If you have contact with government officials, you must make sure that any information; you provide is true and accurate, and that MCV's legitimate interests are protected.

M. Walker

4.4. Financial Records:

4.4.1. All data that MCV employees create – whether financial or non-financial – accurately reflect transactions and events.

4.4.2. Financial data is conformed both to generally accepted accounting principles and to company policies.

4.4.3. Documents and records are retained in accordance with the law and our record retention guidelines.

➤ Brief Rules

- Ensure all transactions are properly authorized and accurately and completely recorded.
- Make sure that all vouchers, bills and invoices are accurate and submitted in a timely manner.
- Co-operate fully with our internal and external auditors and provide them with accurate information.



M. Wahne G

4.5. Political Interests:

4.5.1. MCV does not participate in any political activity.

4.5.2. MCV encourages its employees to participate as individuals in the political process.

4.5.3. The company does not make any political contributions, whether in cash or otherwise.

➤ Brief Rules

- Do not use company time, property, or equipment to carry out or support your personal political activities.
- Political interests must be kept separate from the company; you must be careful to make clear that you do not represent the company as you participate in the political process.
- You need to be careful to avoid conflicts of interest when supporting communities, non-governmental organizations, and other representatives of civil society.
- MCV does not normally take an interest in personal conduct outside of work unless such conduct impairs the employee's work performance or affects the reputation or legitimate business interests of MCV.

M. Waterb

4.6. Assets & Information:

4.6.1. MCV is responsible for safeguarding its assets and intellectual property.

4.6.2. MCV is committed to respect the intellectual and protected information of others.

4.6.3. Company information is managed as carefully as other types of company assets.

4.6.4. The Company has the right to monitor or access documents on its system at any time.

➤ Brief Rules

- All employees are responsible for protecting the company's assets and ensuring that they are used for company business purposes not for personal activities except in limited circumstances and in accordance with company policies.
- Company vehicles' drivers are required to be properly licensed and operate the vehicle safely and in accordance with the law.
- All employees shouldn't gain any financial gain because of use of company property or information.
- All employees are required to know the Company's procedures for creating, transferring, retaining and disposing of information.
- Do not install any unlicensed software on any MCV computer, only copy documents and materials that are not copyrighted.
- Do not send or post pornographic, sexually explicit or any material that is inconsistent with MCV's Policies.
- All employees shouldn't engage in personal activities during work hours that interfere with fulfilling job responsibilities.

M. Waheed

4.7. Environment, Health, & Safety:

4.7.1. MCV is committed to providing a safe and secure work environment for its co-workers and visitors; This commitment is fully supported by management.

4.7.2. MCV establishes and complies with its own standards which may exceed regulatory requirements. where extensive safety programs have been developed.

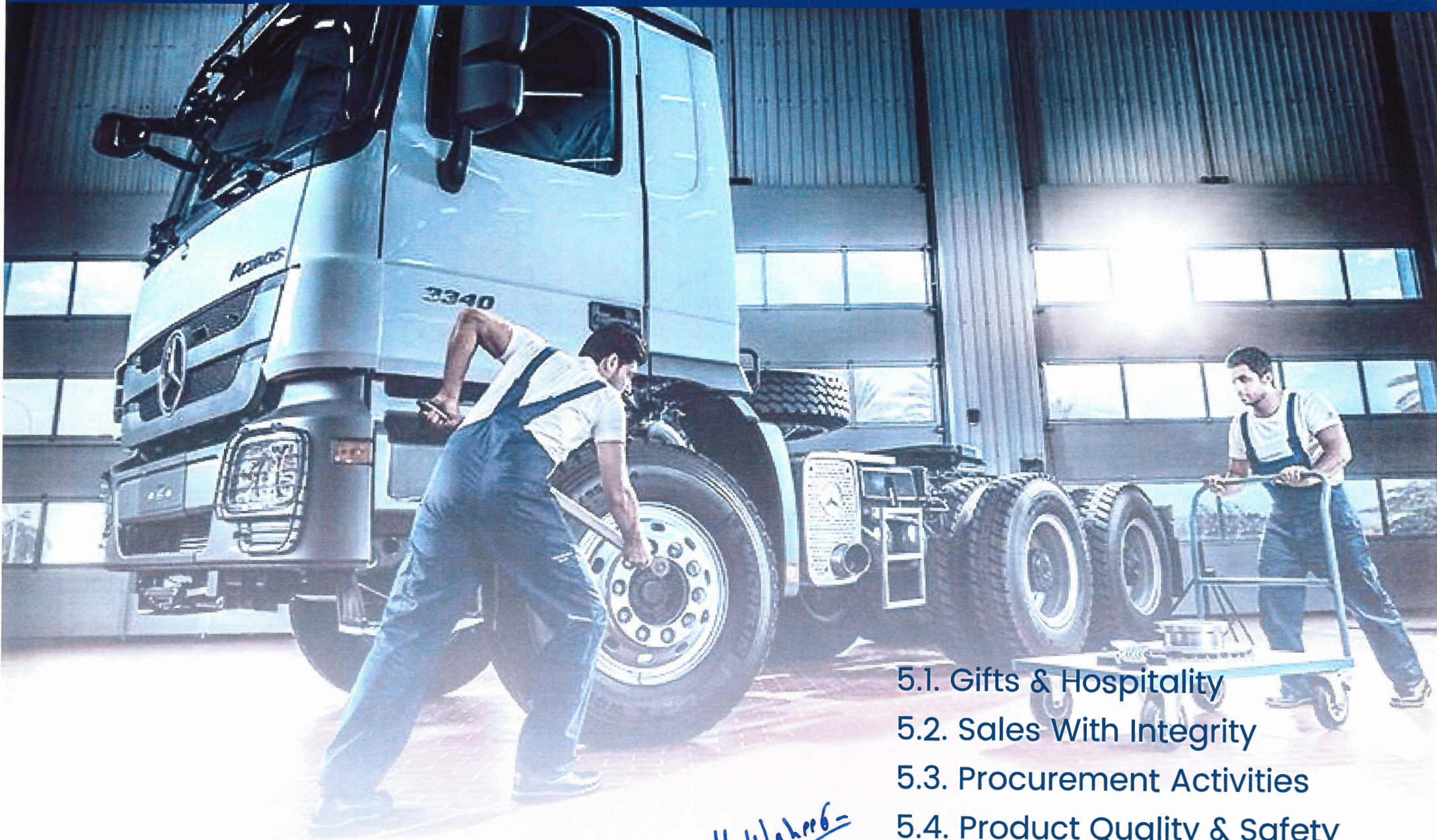
4.7.3. MCV constantly strive to drive down the environmental and health impact of our operations through the reduction of vehicle and plant emissions and conserving energy in each country we operate.

➤ Brief Rules

- MCV employees are responsible for understanding and complying with the requirements of the Company's health and safety processes, procedures, guidelines and instructions.
- MCV employees are required to advise the company of any accident, workplace injury, or any situation presenting a danger of injury.
- Stop any work that becomes unsafe.
- Make sure you know what to do if an emergency occurs at your place of work.
- Only conduct work for which you are trained, competent and medically fit.

M. Walker

5. INTEGRITY IN MARKETPLACE



- 5.1. Gifts & Hospitality
- 5.2. Sales With Integrity
- 5.3. Procurement Activities
- 5.4. Product Quality & Safety

M. Wahab

5.1. Gifts & Hospitality:

5.1.1. The giving or receiving of gifts and hospitality is a customary way to strengthen business relationships and, with some restrictions, is a lawful business practice. Gifts and hospitality offered or given must remain exceptional.

5.1.2. Gifts and hospitality are presented in MCV's name and paid through MCV.

5.1.3. Generally, MCV does not accept receiving expensive events invitations.

➤ Brief Rules

- No employee can give or receive a gift or hospitality that violates the law, regulations, and the receiver's policies, or agreements of the marketplace.
- No employee can accept or offer a gift or hospitality that might cause a conflict between his personal interests and professional duties.
- No employee can pay himself for a gift or hospitality when the purpose is a professional relationship.
- All expenses and receipts related to gifts and hospitality must be properly recorded in the books and approved according to Expenses policy, Travel policy, Delegation of Authority (DoA) rules and accounting rules.
- Gifts received by an employee must be considered as MCV's property and the employee must not assume that he may keep a business gift for personal use.

M. Wahedi ➤

- Never accept or offer gifts or hospitality that would violate the giver or the receiver's policies.
- Do not offer or receive a gift or hospitality that you would feel uncomfortable explaining to your colleagues, your family and your relatives.
- Use your common sense. When refusing a gift; reply with a reference to MCV's compliance rules regarding this issue.



M. Wahrook

5.2. Sales With Integrity:

5.2.1. MCV strives to understand the needs of its customers where both sides' benefits are essential to our success.

5.2.2. MCV provides accurate information to its customers and does not engage in any practices that involve false communication including false advertising or deceptive marketing practices.

5.2.3. MCV protects its customers' information where these data are only required for business operations.

➤ Brief Rules

- Any selling of goods or services must follow MCV Sales procedures.
- It's not acceptable to engage in practice involving conflict of interest such as offering or receiving an inappropriate commission or gift to/from the customers.
- Do not make any client data available to other clients or third parties under any circumstances.
- Report customer sales and warranty information correctly, accurately, and in a timely manner.

M. Wahab

5.3. Procurement Activities:

5.3.1. MCV is committed to its policies of purchasing and contracting practices that are based on quality, availability of the quantities, delivery time and cost when selecting our suppliers and contractors.

5.3.2. MCV seeks carefully to do business with suppliers who comply with legal and ethics requirements.

5.3.3. MCV protects its vendors' information where these data are only required for business operations.

➤ Brief Rules

- It's not acceptable to engage in practice involving conflict of interest such as receiving an inappropriate commission or gift from the supplier.
- Choose suppliers based on merit without regard to the supplier's status as a customer avoiding any other kind of favoritism.
- Do not make any supplier data available to other suppliers or third parties under any circumstances.

M. Walker

5.4. Product Quality & Safety:

5.4.1. MCV is committed to provide the market with the best quality products by complying with the manufacturing regulation and standards.

5.4.2. MCV designs its products to meet customer needs and expectations, Customers' satisfaction is essential to MCV success; therefore, the quality of our products must remain its most important priority.

5.4.3. MCV provides the highest attention to safety in the manufacturing of vehicles, from planning and development to design, production, and pre-delivery inspections.



M. Wahedi

6. SUSTAINABILITY AT MCV



Designed to Lead .. Built to Last

M. Wahedi

6. Sustainability at MCV:

6.1 MCV is committed to sustainability across all aspects of its operations and ingrained sustainability in its core values, from the development of electric vehicles to the implementation of automated systems with careful consideration of climate and environmental impacts.

6.2 MCV prioritizes the well-being of future generations through energy efficiency, waste reduction, and the preservation of natural resources as essential components of its business strategies.

6.3 MCV strives to cultivate positive relationships with employees, customers, suppliers, partners, and the broader community, upholding the highest ethical standards in all interactions.

6.4 MCV is dedicated to creating a lasting impact that benefits both society and the environment by continually striving to reduce its environmental footprint and embracing innovation.



M. Wahed



THANK YOU

MCV

M. Wahab