



ANTI-BRIBERY AND CORRUPTION POLICY



VEKOMA

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1. Summary

Vekoma Rides B.V. and its group of companies (hereinafter: “Vekoma”) is committed to comply with all anti-bribery and corruption laws and regulations of countries in which it operates. Bribery and corruption generally involves:

- receiving, giving, promising, authorising or offering anything of value to directly or indirectly influence the behaviour of someone in government or business in order to obtain or retain an improper commercial advantage, to induce or reward the recipient for acting improperly or where it would be improper for the recipient to accept the benefit.

Obviously, giving money or goods for dishonest purposes – with the intention to influence the recipient's conduct – such as ‘under the table’ payments are forbidden. The same goes for accepting such payments. The forms that bribery and corruption take are however numerous. This requires employees and all persons and entities acting for and on behalf of Vekoma to understand how to deal with:

1. Gifts and hospitality

Gifts and hospitality are generally allowed. Be aware that under circumstances gifts and hospitality can be considered or can create the appearance of a conflict with this anti-bribery and corruption policy (hereinafter: “Policy”). Keep in mind that the gift must always fit the regular and legitimate business services. Generally, gifts and hospitality up to the amount of the threshold (see Exhibit 1), would in most cases not cause a conflict or give the appearance of a conflict. Section 4.1 provides for characteristics of reasonable and bona fide gifts and hospitality and explains how to deal with gifts and hospitality above the threshold.

2. Travel and accommodation

Paying or getting paid for travel and accommodation generally is allowed. Travel and accommodation expenditures very likely might exceed the threshold (see Exhibit 1), which means that employees must obtain prior approval from the responsible Manager before paying for or receiving a third party's travel and accommodation expenditure. See section 4.2 for guidelines and restrictions.

3. Facilitation payments

This Policy does not allow for facilitation payments. Genuine concern for an individual's personal safety however has priority.

4. Political contributions and activities

Vekoma does not participate in political matters nor makes payments or donations to political parties or to the funds of groups whose activities are directed at promoting party interests.

Specific care is required when dealing with:

5. Government employees or officials

Conducting business with government employees or officials, their immediate family members, entities owned or controlled by a government or in which a government employee or official holds an economic interest, can raise serious concerns of bribery and corruption. Only enter into such business transactions with prior review and approval by the Compliance Manager.

6. Agents and other intermediaries

Vekoma may be held liable for corrupt activities on the part of its intermediaries (such as agents), who are involved in bribery or corruption while they are acting on behalf of Vekoma. Before engaging with an intermediary, the intermediary must be approved based on the due diligence procedure (see section 4.6).

Bribery and corruption or the appearance thereof also requires attention when engaging in:

7. Charitable contributions, donations and sponsorship

Charitable contributions, donations and sponsorships with a legitimate purpose are allowed in accordance within the normal framework agreed at Vekoma, but with additional checks by the Compliance Manager. They can be misused for bribery and corruption purposes or have the appearance thereof (see section 4.7).

8. Acquisition, merger or disposition of business or activities

When changing the extent or composition of its business or activities, Vekoma will execute a proper due diligence process on the parties involved.

9. Accurate books

Vekoma’s books, records and accounts should properly, timely, completely and correctly reflect any payments or other compensation to or from third parties.

In order to protect Vekoma’s reputation and promote compliance with anti-bribery and corruption laws and regulations, in some cases approval is required by:

Manager	<ul style="list-style-type: none"> ▪ Gifts and hospitality above threshold ▪ Travel and accommodation expenditures above threshold ▪ Any gifts and hospitality to government employees or officials ▪ Charitable contributions, donations and sponsorship
Compliance Manager	<ul style="list-style-type: none"> ▪ Entering into business transactions with government employees or officials (including CSEI)

This Policy provides for more detailed guidance on the above as well as relevant definitions, objective and scope. It concludes with information on reporting, monitoring and disciplinary actions.

2. Introduction

Vekoma is committed to act in a fair, reasonable and responsible manner in all its business dealings. We operate in many different countries and are subject to national and international laws and regulations prohibiting bribery and corruption. Headlines of these laws are interpreted and laid down in this Policy. Criminal penalties for bribery and corruption include very high fines and even imprisonment. Furthermore bribery and corruption will cause serious harm and damage to Vekoma's reputation. Any breach of this Policy will be regarded as a serious matter and misconduct will therefore be subject to disciplinary actions, up to and including termination of employment. Vekoma may seek criminal prosecution or civil remedies and reimbursement of monetary losses resulting from the violations.

This Policy recognises that local business units may have additional requirements in accordance with local laws and business practices. Where local law is stricter or conflicts with this Policy, local law prevails. Any additional requirements or adjustments due to stricter or conflicting local laws need to be described and discussed with the Compliance Manager.

When used in this Policy, the following terms have the meaning as set forth below:

- Board of Directors: the Board of Directors of Vekoma Rides B.V.
- Business Integrity Committee: appointed committee dealing with (major) business integrity matters within Vekoma;
- Compliance Manager: appointed role at Vekoma responsible for day to day management of business integrity matters;
- Manager: direct manager in hierarchy;

3. Objective and Scope

The objective of this Policy is to ensure that Vekoma complies with all anti-bribery and corruption laws and regulations of countries in which Vekoma operates, including any additional applicable international laws and regulations. As these laws and enforcement thereof become more stringent and expectations of our customers and business partners grow, we have formalised and safeguarded our anti-bribery and corruption compliance.

This Policy is applicable to all persons and entities acting for and on behalf of Vekoma, including but not limited to its employees and intermediaries. These persons and entities are required to assist in preventing bribery and corruption by and within Vekoma.

Considering the wide and diverse nature of the subject, this Policy does not and cannot address every conceivable circumstance that may result in a violation of applicable anti-bribery and corruption laws and regulations. This Policy should not be considered a checklist, but as a guideline in assessing bribery and corruption by the management, employees and intermediaries of all Vekoma facilities. If an employee of Vekoma is uncertain or has questions or concerns (e.g. what to do in a specific situation), the employee should consult its Manager or the Compliance Manager. Please note Managers may be asked by the Board of Directors to explain how they deal with particular situations or questions in general or how they dealt with a particular situation they were involved in.

4. Procedures regarding anti-bribery and corruption topics

It is unlawful to be involved in bribery or corrupt activities. Bribery and corruption generally involves:

- receiving, giving, promising, authorising or offering anything of value;
- to directly or indirectly influence the behaviour;
- of someone in a governmental position or business;
- in order to:
 - 1) obtain or retain an improper commercial advantage;
 - 2) to motivate or reward the recipient for acting improperly; or
 - 3) where it would be improper for the recipient to accept the benefit.

With anything of value, anything that has value to the recipient is meant. It can include, but is not limited to, the following: money; transfers of stock, bonds or any other property; the payment of expenses; the provision of services of any type; gifts; employment; the forgiveness of debt; any other transfer of goods, services, tangibles or intangibles that benefits the recipient, now or in the future. There is no fixed amount that must be exceeded to state an illegal act under the applicable anti-bribery and corruption laws and regulations.

Obviously, giving anything of value for dishonest purposes – with the intention to influence the recipient's conduct – is forbidden. The same goes for accepting such payments. The forms that bribery and corruption take are numerous. This requires employees and all persons and entities acting for and on behalf of Vekoma to understand how to deal with gifts and hospitality, travel and accommodation, facilitation payments and political contributions and activities. Specific care is required when dealing with governmental employees or officials, agents and other intermediaries and further when engaging in charitable contributions, donations and sponsorship, and in case of an acquisition, merger or disposition of business or activities. This section provides for more detailed guidance on the above.

4.1 Gifts and hospitality

Gifts and hospitality generally are allowed. However, employees and all persons and entities acting for and on behalf of Vekoma do not provide or accept gifts and hospitality that might be considered or can create the appearance of a conflict with this Policy. A gift is anything of value provided as a mark of friendship and appreciation. Hospitality means a provision of friendly and generous reception and entertainment, such as meals, invitations or tickets to social entertainment, cultural or sporting events. Sometimes hospitality may also include travel and accommodations expenditures. Third party means any person, company or organisation which is not a Vekoma legal entity or a Vekoma employee with whom Vekoma interacts.

Generally, gifts and hospitality up to the amount of the threshold (see Exhibit 1) would in most cases not cause a conflict or give the appearance of a conflict. Before supplying gifts or hospitality above this threshold, you are required to discuss this with your Manager. Any approval of the Manager shall be forwarded to the Compliance Manager for registration purposes. If a gift or hospitality is offered to you that is most likely to exceed the threshold, you are obliged to contact your Manager or Compliance Manager immediately to discuss how to deal with this matter. In such case the following information must be reported in advance or immediately after the receiving or offering:

- the relationship between the third party (receiver/giver) and Vekoma;
- who has offered or received a gift or hospitality (name (prospective) third party, governmental employee or official, Vekoma employee); and
- the reason why the gift or hospitality has been given or has been received.

Whereas Vekoma understands that each business environment has its own culture, it will not overstep the boundaries of customary and generally accepted local gifts and hospitality standards. In case of any doubt

whether the threshold may be lower for a certain country due to the local legislation and custom, please consult with your Manager or Compliance Manager.

Any gifts or hospitality with government employees or officials must be approved in advance by your Manager. Any approval of the Manager shall be forwarded to the Compliance Manager for registration purposes.

Any reasonable and bona fide gift or hospitality must have all the following characteristics. It must:

- not be a cash payment or convertible to cash;
- be provided in connection with a legitimate business purpose;
- not be motivated by a desire to make improper influence, or the expectation of reciprocity;
- be reasonable under the circumstances;
- be tasteful and commensurate with generally accepted standards for professional courtesy; and
- comply with the local laws and regulations.

Please note that Vekoma's other policies relating to gifts (e.g. collection of end of the year gifts received from clients or suppliers) continue to apply.

4.2 Travel and accommodation

Paying or getting paid for travel and accommodation generally is allowed. On some occasions, it may be necessary to pay for the travel and accommodation expenditures of a third party for visits to Vekoma's facilities in order to permit Vekoma to promote and demonstrate its products and services. Travel and accommodation expenditures below or of the amount of the threshold (see Exhibit 1), would in most cases not cause a conflict or give the appearance of a conflict. However, travel and accommodation expenditures very likely might exceed the threshold, which means that employees must obtain prior approval from their Manager before paying for a third party's travel and accommodation expenditures. The Manager's approval shall be forwarded to the Compliance Manager for registration purposes.

This approval to pay for the travel and accommodation expenditures of a third party shall be provided only when the expenditure is in compliance with the following guidelines and restrictions. Deviation from these guidelines and restrictions is only allowed with explicit approval of the Business Integrity Committee.

- Vekoma shall arrange and pay the service providers directly (e.g. shall pay airlines and hotels), or shall pay a travel agent that it has selected to make arrangements for the travel. Alternatively costs may be compensated to the invitees, subject to providing documentary evidence of the expenditure. In no event shall Vekoma provide money to the invitees in order for the invitees to make their own travel arrangements;
- all aspects of the travel shall have a legitimate business purpose (such as a visit to Vekoma's facilities, or to enable Vekoma to promote, demonstrate, or explain its services) and there shall be no side trips included;
- all expenses shall be recorded accurately and in detail;
- the invitee shall be made aware that he or she is not to accept the expenditure when it is prohibited under the local law of the recipient's country or not permissible under his or her employer's internal rules;
- if friends or immediate family members join Vekoma's invitee, strict consideration should be given to the potential appearance of a conflict with this Policy;
- no friends or immediate family members (spouse, dependent children and dependent parents) of the invitee are traveling at Vekoma's expense; and
- no stopovers are planned that are not directly connected to any business purpose of the travel, unless the stopover is at the expense of the invitee and/or results in no additional cost to Vekoma.

The above also applies for the situation in which a third party offers to pay for the travel and accommodation expenditures of a Vekoma employee. That employee must obtain prior approval from its Manager before accepting a third party to pay its travel and accommodation expenditures in case they will likely exceed the amount of the threshold (see Exhibit 1). The Manager's approval shall be forwarded to the Compliance Manager for registration purposes.

Any approval to pay for the travel and accommodation expenditures of others or travel and accommodation expenditures of a Vekoma employee being paid by a third party is deemed given if part of a contract for the provision of goods or services by or to Vekoma, provided such payment:

- is explicitly provided for in the contract;
- the standard of the room does not exceed the standard that Vekoma normally books;
- shall not be unlawful; and
- is made in the ordinary course of business between two companies (e.g. payment of hotel bills by the client for Vekoma service engineers performing commissioning works on site).

4.3 Facilitation payments

Vekoma's Policy does not allow for facilitation payments. Any facilitation payments or attempts to disguise or conceal facilitation payments are considered as a serious breach of this Policy, regardless of their size or frequency. Facilitation payments are fees or other benefits which are not provided for by the law or regulation and which are offered to or requested by governmental officials or private sector employees for their personal benefit to speed up or facilitate the performance of a routine action to which the payer is legally or contractually entitled (such as the provision of a visa or customs clearance). Facilitation payments are not allowed in most countries. In some countries facilitation payments may be considered normal practice to ease the bureaucratic process (e.g. to expedite an authorisation or a decision that cannot be withheld). When doing business in such countries, Vekoma will follow this Policy and will refrain from making facilitation payments.

If a facilitation payment is genuinely due to extortion or duress that threatens an individual's personal safety, it shall usually not qualify as a bribe.

4.4 Political contributions and activities

Vekoma does not participate in politics nor makes payments or donations to political parties or to the funds of groups whose activities are directed at promoting political interests. Political contributions are monetary or non-monetary (e.g. resources, facilities or employee time) contribution made to support political organisations and their causes. This includes support for governmental entities, political organisations, political parties or their employees, politicians, public office holders or candidates for public office.

4.5 Government employees or officials

While the principles of this Policy apply to dealings across both the public and private sectors, particular care is required in relation to any dealing with governmental employees or officials.

Governmental employee or official refers to any employee, officer, official or any other person acting in an official capacity or exercising a public function, or candidate for a such position, regardless of rank, of any governmental organisation, regulatory authority, department or agency, or any public international organisation or political party, or any enterprise owned or controlled by any such governmental organisation.

Conducting business with governmental employees or officials, their immediate family members, entities owned or controlled by a government or in which a governmental employee or official holds an economic interest, can raise serious concerns of bribery and corruption. Be aware that strict consideration should be given to the potential appearance of a conflict with this Policy. Vekoma employees and all persons and entities

acting for and on behalf of Vekoma are only to enter into such business transactions with prior review and approval by the Compliance Manager.

No candidate recommended by a governmental employee or official may be hired except through Vekoma's normal hiring process. If a governmental employee or official either offers to give a benefit to Vekoma or threatens to take adverse action in connection with a hiring decision, the suggested person will not be hired. In case of deviations from the hiring process, this should be reported to the Compliance Manager.

4.6 Agents and other intermediaries

Vekoma may be held liable for corrupt activities on the part of its agents and other intermediaries who are involved in bribery or corruption while they are acting on behalf of Vekoma. An intermediary is a third party that offers intermediation services between Vekoma and another party. The intermediary acts as a middleman for goods or services, including permits, offered by a supplier to another supplier. Typically the intermediary offers some added value to the transaction that may not be achieved by direct negotiations or contact. Before engaging with an intermediary, the intermediary must be approved based on Vekoma's due diligence procedure. See Vekoma's Agency ABC Management Policy for more details.

4.7 Charitable contributions, donations and sponsorship

Charitable contributions, donations and sponsorships with a legitimate purpose are allowed, but only with prior approval of the Compliance Manager. It can be misused for bribery and corruption purposes or have the appearance thereof. Contributions, donations and sponsorship to charity organisations and governmental agencies present the risk of funds or anything of value being diverted for the personal use or benefit of a governmental employee or official. Even if a governmental employee or official does not receive an economic benefit, an otherwise legitimate charitable contribution can be forbidden in case the contribution is made in exchange for obtaining or retaining business, to secure an improper advantage or an improper payment under the anti-bribery and corruption laws and regulations.

Any charitable contribution, donation or sponsorship must be compliant with the following minimum standards:

- all contributions shall be made in accordance with the approved budget;
- contributions shall be made only in favour of entities not recently incorporated, well-known, reliable and with outstanding reputation for honesty and correct business practices;
- the beneficiary entity must show that it has all the certifications and has satisfied all the requirements for operating in compliance with applicable laws;
- an approval procedure must be implemented and must provide for an adequate due diligence review on the beneficiary entity and the legitimacy of the contribution under the applicable laws;
- payments to the beneficiary entity must be made exclusively on the account registered in the name of the beneficiary entity. It is not permitted to make payments to numbered accounts or in cash (except in case of donations collected under a group of people), or to a party other than the beneficiary entity or to a third country other than the beneficiary entity's country; and
- contributions must be properly and transparently recorded in the Vekoma's books and records.

In deviation of the foregoing, use or application of the Vekoma donation allowance that each employee has available will be governed by the internal policies that apply.

4.8 Acquisition, merger or disposition of business/activities

When changing the extent or composition of its business or activities, Vekoma will execute a proper due diligence process on the parties involved. This shall include, to the extent possible, an appropriate review of

the acquisition or merger target's compliance with the anti-bribery and corruption laws and regulations. This due diligence procedure also applies in case of creating a joint venture. An intended cooperating venture needs to be subject to an appropriate review as well.

4.9 Accurate books

This provision is intended to prevent the mislabelling of payments and the misrepresentation of expenses. Payments and other compensation to or from third parties must, also in order to comply with the accounting standards, be accurately and completely recorded in Vekoma's books, records and accounts in a timely manner and in reasonable detail. No undisclosed or unrecorded accounts of Vekoma may be established for any purpose. This requirement applies to all transactions and expenses, whether or not they are material in an accounting sense.

5. Reporting

Any suspected or known violation of the anti-bribery and corruption laws, regulations or this Policy should be reported in accordance with Vekoma's Whistle Blower Policy. Reporting instructions are also explained on the Vekoma intranet site and website.

All information concerning any suspected or known violation of the anti-bribery and corruption laws, regulations or this Policy will be treated confidentially. All reasonable allegations will be treated seriously and will be properly investigated. Confidentiality, so far as possible, will be maintained for all reports made in good faith, and where reports are made anonymously, such anonymity will be respected.

6. Monitoring and disciplinary actions

Employees acting in violation of this Policy may encounter disciplinary measures, including but not limited to the following measures: warning, training, written reprimand, salary deduction, transfer, liability for damages incurred, suspension or termination of employment. As bribery is a criminal offence in all countries, severe punishments may be inflicted on employees and their managers in case of (failure to prevent) bribery. During the investigation process suspension of tasks and responsibilities will be considered consistent with rights and obligations of applicable law. Any third parties involved in violations during acting for or on behalf of Vekoma will be subject to contractual remedies and, where appropriate, termination of the business relationship.

Exhibit 1 Threshold

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