

STATEMENT ON HUMAN RIGHTS, ETHICAL BEHAVIOR AND WORKING CONDITIONS | AVL LIST GMBH

Human rights are universal values, they guide our behavior in everything we do. AVL clearly distances itself from unethical behavior and issues such as slavery, forced or compulsory labor, human trafficking, child labor, discrimination or harassment and implements this in all of its business activities. We respect the human rights and treat all people with dignity as recognized by the international community.

Preamble

Governments are primarily responsible for protecting human rights, but AVL List GmbH ("AVL") has taken on the responsibility to respect and implement human rights in all of its business activities - with customers and suppliers - and to support their implementation and compliance.

The commitment to human rights and ethical behavior is embedded in AVL's business principles and part of the comprehensive, global Compliance Management System (CMS), based on the AVL Code of Conduct. This code of conduct, which is trained worldwide as part of the mandatory compliance training for every employee, is based on the principles of integrity, honesty and fairness. AVL also expects all of its suppliers and their subcontractors to adhere to the respective applicable local laws and regulations for the protection of internationally proclaimed human rights. This is also reflected in AVL's supplier management in AVL's purchasing conditions.

With regard to working conditions, AVL strictly complies with the Austrian labor law. The working conditions are legally shaped primarily through laws, collective bargaining agreements, works agreements, works regulations or employment contracts.

The interests of workers in Austria are primarily represented by the chambers of labor and the trade unions. These are part of the economic and social

partnership and are responsible for negotiating wages and price issues with the Federal Chamber of Commerce and Agriculture. In addition, many companies have a works council – just like AVL. From a company size of at least 5 non-family employees, this may be set up on the basis of a works council election and has the power to conclude company agreements, to participate in dismissals, dismissals and transfers and to participate in supervisory board meetings.

Commitment to UN-Guiding Principles on Business and Human Rights

AVL is fully committed to the UN-guiding principles for business and human rights, respects and supports the implementation of human rights as they are anchored in the >General Declaration of Human Rights< and in internationally recognized treaties.

Member of respACT - austrian business council for sustainable development

AVL has been a member of respACT (www.respect.at) for many years, which has also been the coordinating body for the Global Compact network in Austria since 2004. The multi-stakeholder platform now unites over 100 organizations, and the initiative has more than 13,000 signatories worldwide. They are actively supported in promoting the 10 principles of the United Nations Global Compact in the areas of human rights including women's rights, labor standards, environmental protection and the fight against corruption.

Ethical Behavior and Respect for People

Human dignity and respect for people are of the utmost importance to us. AVL does not tolerate any illegal or unethical behavior on the part of its employees and is committed to the principles of respectful, fair and loyal cooperation.

As also formulated in the AVL Code of Conduct, AVL does not tolerate any form of discrimination in respect of employment and occupation. All employees have the same opportunities in terms of their commitment and further personal development, regardless of worker or applicant characteristics such as race,

color, age, gender, sexual orientation, gender identity, ethnicity or national origin, disability, pregnancy, religion, political affiliation, union association, covered veteran status, genetic information or marital status.

AVL expects all of its employees to contribute to positive corporate development through tolerant, polite and considerate interaction with one another.

AVL clearly distances itself from issues such as slavery, forced or compulsory labor, human trafficking, child labor, discrimination or harassment in all of its business activities and also ensures in its supplier management that all relevant evidence is also provided by subcontractors, suppliers and partner companies.

Labor Law and Working Conditions

The rights of employees in Austria are exceptionally well protected by the Austrian labor law.

AVL acts strictly according to this law, which regulates all legal questions in connection with employment relationships as well as the rights and obligations between employers and employees - including topics such as: working time regulation, wages and benefits (minimum wages, overtime compensation etc.), employment contracts, employment for young workers/apprentices/students/interns, part-time employment, vacation entitlements, maternity/parental leave, protection against dismissal, equal treatment of all employees without regard to ethnicity, religion, gender, sexual orientation or disability status., etc.

The basis of an upright employment in Austria is always a valid employment contract that reflects all rights and obligations of employees and employers that go beyond the applicable statutory collective agreement. The employer is primarily obliged to pay the wages, employees are obliged to work.

AVL has also concluded its own internal company agreements with AVL's works council for special topics such as flextime, shift work, etc., which, in accordance

with the graduated structure of the Austrian legal system, always represent an improvement over the law and current collective agreement.

Compliance with the law and collective bargaining agreements is regularly checked - and in the event of a violation also punished - by the labor inspectorate in Austria (<https://www.arbeitsinspektion.gv.at/>) or the Austrian Health Insurance. Checks take place regularly on an annual basis or whenever necessary (work accident, etc.).

As Equal Opportunity Employer, fair and ethical recruiting is a matter of course at AVL.

AVL Works Council and Freedom of Association

In Austria, the works council is an organ for co-determination and representation of employee interests, which also participates in company decisions.

The tasks of the works council include in particular negotiating with the employer, submitting proposals for resolving differences of opinion and applying to the employer for measures that serve the company and the workforce.

An open and honest communication between management and AVL works council about working conditions and management practices, without fear of reprisals or intimidation, is of great importance to us, as we respect the right of employees to freely associate, join (or not join) unions, and to negotiate together.

Occupational Health and Safety

The health of employees is a valuable asset with highest priority. Occupational health and safety is therefore also part of the mission, vision and the company values of AVL.

Goals, approach and activities are described in the "Policy for Safety and Health at Work at AVL" and in AVL's QES-document for the "Implementation of

Employee Safety Regulations", which is to 100% based on the applicable national laws and industry standards for safety and occupational health.

Training and Implementation of Human Rights, Ethical Behavior and Working Conditions

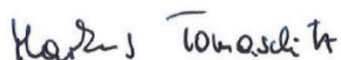
Topics as human rights and ethical behavior are part of AVL's global Compliance Management System (CMS) which is based on the AVL Code of Conduct. The code of conduct is trained worldwide as part of the mandatory compliance training for each AVL employee.

Furthermore, AVL has developed its own training program especially for new employees - Welcome Newcomer - in which general knowledge about the AVL organization, processes and structures but also topics such as occupational health and safety, labor law and working conditions are trained and where explicit reference is made to the rights and obligations of every employee.

For managers there are in-depth training courses on leadership, how to hold staff appraisals, resolve conflicts, deal with stress and burn-out in a team - and much more.

Furthermore, a Web-based training on "Human Rights and Women's Rights" has been implemented which is mandatory for all managers within AVL.

Dr. Markus Tomaschitz
Chief Human Resources Officer
AVL List GmbH

A handwritten signature in black ink, reading "Markus Tomaschitz".