



GLOBAL SAFETY TEXTILES

Global Safety Textiles

Code of Conduct

Last updated: 1 April 2022



Foreword

Dear colleagues,

the roots of Global Safety Textiles (hereinafter “GST”) can be traced back to more than 185 years of textile tradition.

Over the years, we have earned the reputation of a reliable and fair partner in the market. These values, coupled with innovative top quality, make GST a respected, worldwide leading manufacturer of airbags and airbag fabrics. We would like to maintain and further expand this position.

In order to fulfill this task, this Code of Conduct should be our ethical and legal compass. It contains the basic rules for our conduct within GST and with our business partners.

This Code of Conduct applies worldwide to all employees¹ of GST, including the management and executives of GST. It defines the common principles for lawful conduct. Commitment to these principles unites all employees, regardless of national borders and cultures. For foreign affiliated companies of GST, this Code of Conduct describes the minimum requirements that must be adopted in the same wording and supplemented by local requirements and special features.

The company’s internal guidelines supplement and detail this Code of Conduct in the form of specific instructions. It is essential for all GST employees to become familiar with the Code of Conduct because all GST employees are required to comply with it in their daily work and to actively implement it.

Bad Säckingen, 1 April 2022

The management of GST Global GmbH

Han Joo Lee
President, CEO

SeogHyun Yoon
CFO

Heerock Kim
Managing Director

¹ In the following, the term “employees” is used to describe the employees of the GST companies.



Article 1 Compliance and responsibility

Compliance with laws and the legal system is our basic guideline. All employees are obliged to comply with the law and the company's internal guidelines and must not be involved in any illegal activities.

Violations of the law as well as violations of internal company guidelines must be avoided at all costs.

Article 2 Competition and anti-trust law

GST pursues its corporate goals in compliance with the rules of free and fair competition.

All GST employees are obliged to comply with the relevant provisions of anti-trust and competition law. GST prohibits any conduct intended to impede, restrict, or distort free and fair competition. Infringements of antitrust and competition law can have serious consequences for the companies involved as well as for the persons acting directly.

Our competitive position is based solely on our entrepreneurial success factors, in particular our innovative ability, quality, reliability, and fairness. We therefore always act in compliance with anti-trust law when dealing with competitors, business partners, and end customers.

The following in particular will not be tolerated:

- contracts, agreements, or arrangements with actual or potential competitors for the purpose of setting prices and premiums, limiting the type or number of products or services supplied, or dividing markets;
- abuse of a leading position in a particular market; agreements or contracts at a vertical level (with suppliers or customers) if have the intention or effect of preventing or restricting free and fair competition contrary to the applicable laws.

Article 3 Fight against corruption

GST does not tolerate any form of corruption in its global operations. Corrupt conduct by employees or business partners is a criminal offense and leads to the distortion of competition as well as financial and reputational damage for GST.

All GST employees are prohibited from soliciting, accepting, offering, or granting benefits, both directly and indirectly, in the course of business if this is intended to have an undue influence on business processes or could even give rise to such an impression. GST also ensures the integrity of its employees in its business dealings with public officials and authorities at home and abroad.

In concrete terms, this means:

Employees may accept a business partner's hospitality in the form of accommodation, invitations, and transportation to a moderate extent if this is clearly business and in line with the local business environment. However, employees may not accept overpriced or luxurious invitations from a business partner. The specific criterion is a *moderate consumption* per person per period; any other amount is not allowed. *Moderate consumption* can be defined by each GST company in the country-specific annex.

The acceptance or granting of gifts or other comparable benefits is permissible provided that they do not exceed the value of *moderate consumption*.

Article 4 Conflicts of interest

At GST, decisions are made only on the basis of appropriate considerations and in the interest of the company. Care is taken to avoid even the appearance of improper considerations. Employees are expected to remain objective in all circumstances and to ensure that their judgment is not influenced by personal or familial interests. All GST employees must immediately disclose situations in which personal interests could conflict with GST's interests and take appropriate measures with their supervisors to avoid or resolve the conflict of interests.

GST welcomes and supports the voluntary activities of its employees in associations or other institutions provided that these activities do not run counter to the interests of GST and do not impair the contractual obligations.



Secondary activities and (equity) investments in a non-GST company or other organization must not affect GST's interests and must be disclosed.

Article 5 Foreign trade and customs regulations

In our global activities as well as in the development of new markets, GST observes all provisions of foreign trade, tax, and customs law of those countries in which GST does business and adheres to the applicable economic embargoes.

Article 6 Social responsibility

6.1 Equal treatment

GST does not tolerate discrimination based on skin color, gender, religion, age, nationality, social and ethnic origin, disability, ideology, sexual orientation, or political or trade union activity.

These principles apply to the recruitment of new employees, to employees in existing employment relationships, and to the professional advancement of our employees. Only performance, personality, abilities, and aptitude are decisive for this.

6.2 Human rights

GST respects and supports internationally recognized human rights.

6.3 Harassment

GST does not tolerate stalking or harassment (labor or sexual). Harassment includes any verbal, visual or physical conduct seeking to create an intimidating, hostile or offensive labor environment.

Article 7 Health, safety, and environmental protection

GST sees it as a central task to design technical progress in harmony with the environment and to avoid risks to people and the environment. This requires compliance with all applicable health, safety, and environmental protection regulations as well as all other internal guidelines on health, safety, and environmental protection.

Article 8 Handling of information

8.1 Confidentiality

Trade and business secrets as well as all other confidential information of which employees become aware in the course of carrying out their duties must be kept confidential. This obligation shall continue to apply even after the end of the employment relationship.

8.2 Correct reporting

Records and reports (internal and external) must be both accurate and truthful. GST adheres to the principles of proper bookkeeping and accounting. Accordingly, data acquisition and other recordings must always be complete, correct, timely, and system-compliant.

8.3 Insider information

Insider information is any non-public information that an investor would consider essential for making an investment decision. Such insider information must be treated in strict confidence. It may not be passed on to third parties.

8.4 Data protection and security

GST guarantees the protection of personal rights in all business processes, taking into account the applicable legal requirements. GST uses appropriate measures to protect personal data and all business data from access by unauthorized third parties.

Article 9 Opinions expressed in public

GST expects all employees to protect and promote the public image of GST. When employees express their private opinions in public, it must be ensured that they do not appear to be statements by GST.

Article 10 Company property and equipment

Employees are responsible for maintaining and properly handling company property. Company property may only be used for private purposes to the extent generally customary and may only be removed from the premises of the company for professional purposes.



Article 11 Dealing with infringements and suspicious cases

Employees are aware of their responsibility with regard to legal and ethical conduct. Only when employees report violations and suspected cases of violations of legal regulations, internal company guidelines and this Code of Conduct, can make an effective contribution to legally compliant behavior.

At any time, employees can inform their supervisors, management, the global legal department, or the human resources department if they observe violations of the law, internal company guidelines, or this Code of Conduct as well as suspicious cases. In addition, information can be sent by e-mail to compliance@gst-global.com.

Reports of employees are treated confidentially if this is desired by the employee. When clarifying the information, care must be taken to ensure that any subsequent investigations by the authorities are not jeopardized.

Article 12 Monitoring and prosecution of violations

GST's management and executives have a special responsibility to comply with the Code of Conduct. They must ensure that in their area of responsibility:

- no violations of laws, internal policies, or this Code of Conduct that could have been prevented or impeded by the proper performance of supervisory and organizational duties occur
- any violations are detected, prosecuted, and stopped

However, this does not release employees from their own responsibility. Each individual employee is responsible for his or her personal conduct.

GST reserves the right to take legal action in the event of violations of laws, internal company guidelines, or this Code of Conduct.



Annex 1 – Specific regulations for GST Global GmbH and Global Safety Textiles GmbH

- Regarding Article 3: a *moderate consumption* is less than EUR 50 (per person and year)
- Regarding Article 6.1: The provisions of the General Equal Treatment Act (AGG) must also be observed.
- Regarding Article 11: In Germany, a violation or suspicious cases can also be reported to the works council, or it can be reported to one or more possible reporting offices as listed in Article 11. If any violations or suspicious cases are received by one of the reporting offices listed in Article 11, the works council shall be fully informed. If the works council is notified of any violations or suspicious cases, it must fully notify one of the reporting offices listed in Article 11 without undue delay.

Annex 3 - Specific regulations for GST Safety Textiles RO S.R.L.

- **Article 2:** will be completed, at the end, by a new paragraph:
"These actions are considered serious offense, which may also involve including sanctioning by termination of the individual employment agreement."
- **Article 3:** will be amended and completed as follows:
Paragraph 3, first paragraph: will be replaced the last sentence as follows:
"A moderate consumption is less than EUR 50 (per person and per year)."
Will be completed, at the end, by a new paragraph:
"It's a serious offense to require, accept, offer or grant advantages, both directly and indirectly, if these advantages are intended to have an unjustified influence on business processes or even give rise to such an impression, an offense which may also involve including sanctioning by termination of the individual employment agreement."
- **Article 4:** will be completed, at the end, by a new paragraph:
"In the situations when it's found a conflict of interest, the employee must take all necessary measures to stop such a conflict of interest. If the employee don't take any actions, it will be considered as a serious offense of the employee performing secondary activities and investing in a non-GST that adversely affects the interests of the GST, an offense which may also involve including sanctioning by termination of the individual employment agreement."
- **Article 6:** will be completed as follows:
6.1: will be completed, at the end, by a new paragraph:
"Any discrimination based on skin color, gender, religion, age, nationality, social and ethnic origin, disability, ideology, sexual orientation or political or trade union activity, both in recruiting new employees and between existing employees for professional advancement, it's considered a serious offense, an offense which may also involve sanctioning by termination of the individual employment agreement."
- **Article 8:** will be completed as follows:
8.2: will be completed, at the end, by a new paragraph:
"It is considered a serious offense to collect data, compile reports and other records that are not complete, delivered on time and compatible with the system, which may also involve sanctioning by termination of the individual employment agreement."
- **8.3:** will be completed, at the end, by a new paragraph:
"A serious offense is considered to be an employee who has not kept confidential and has transferred inside information to third parties (any non-public information that an investor would consider essential to make an investment decision), an offense which may also involve sanctioning by termination of the individual employment agreement."
- **Article 9:** will be completed, at the end, by a new paragraph:
"A serious offense is considered to be the act of the employee who publicly expressed his personal views by affecting the image of the GST, an offense which may also involve sanctioning by termination of the individual employment agreement."
- **Article 10:** will be completed, at the end, by a new paragraph:
"A serious offenses are considered to be: improper maintenance of the company's assets, mismanagement, removal from the company's premises and their use for personal purposes, offenses which may also involve



sanctioning by termination of the individual employment agreement, GST having the right to undertake all legal steps to recover any damage caused."

Annex 4 – Specific regulations for GST Automotive Safety South Africa (Proprietary) Limited

- Basic Conditions of Employment Act (BCEA)
- Labour Relations Act (LRA)
- Occupational Safety and Health Act (OSHA)
- SACTWU – Union agreement with NTBC

Annex 5 – Specific regulations for GST Automotive Safety Components International LLC

- Everyone's cooperation on these codes of conduct is very important. Any violation or failure to report a violation when known subjects you to disciplinary procedures, which can result in termination. Should you become aware of a situation which you believe violates the company's integrity, please report to the General Manager or to Human Resources.
- We appreciate your support and cooperation on this important aspect of our business.

Annex 6 – Specific regulations for GST Automotive Safety Components International S.A.de C.V. and GST Safety Textiles México, S. de R.L. de C.V.

- Regarding Art. 3: A moderate consumption is that up to a maximum of \$75.00 U.S. Dollars, or its equivalent in Mexican currency (per person, twice a year).
- Regarding Art. 6: No conditions may be established, which imply discrimination between workers for reason of their ethnical or national origin, gender, age, disability, social condition, health conditions, religion, migratory status, opinions, sexual preferences, marital status or any other that infringe upon human dignity.
- Under no circumstance will the Company tolerate discrimination, stalking, or harassment (labor o sexual), whether committed by an employee, customer, supplier, consultant, visitor or any person present at the Company's installations or that is carrying out activities related to the Company.
- Harassment includes any verbal, visual or physical conduct seeking to create an intimidating, hostile or offensive labor environment. Among the types of conducts that may be considered as harassment are: use of offensive language, insulting or derogative comments, nicknames, mockery, show posters, symbols, drawings or email messages of offensive nature, threat another person or obstruct their way.
- Sexual harassment includes conducts of sexual nature such as: unwanted propositions, inappropriate or unwanted physical contact, such as hugs, kisses; caressing or rubbing someone else's body, inappropriate comments about the body or sexual comments, unwanted physical or verbal flirting, gestures, language or simply vulgar or obscene comments, among others.
- The differences, exclusions or preferences based on particular qualifications required by a certain job shall not be considered discriminatory.
- Regarding Art. 9 and 10: Social Networks: Social networks are Internet sites formed by individuals' communities with common interests or activities (such as friendship, kinship, work) that allow contact between them, in such a manner that they may communicate and exchange information (among others Facebook, Twitter, Google, YouTube, Snapchat, Messenger, and those that are developed with communication technology's progress, etc.).
- It is strictly prohibited to GST's employees, making use of social networks during their working shift, except as authorized by General Manager or Human Resources Manager. Likewise, this prohibition includes the transfer of GST's information whether written, photographed, audio, video or any other form; as well as sending offensive, defamatory, obscene or discriminatory messages related to GST and/or its employees.
- The employee that incurs in any of these conducts shall be sanctioned in terms of the Internal Regulations and the Federal Labor Law.

Annex 7 – Specific regulations GST Automotive Safety (Changshu) Co. Ltd.

- Regarding Article 3: a moderate consumption is less than RMB 400 (per person and year)