

Weichai Power Co., Ltd.

Code of Business Conduct

As an international company operating across multiple sectors and industries, Weichai Power Co., Ltd. (hereinafter referred to as “Weichai Power”, the “Company”, or “We”) maintains global business divisions, including power systems, commercial vehicles, agricultural equipment, construction machinery, smart logistics, and marine transportation equipment. We are committed to leading by example and adhering to high standards of business conduct. We continuously develop and refine a robust, transparent set of policies and guidelines to address challenges across all operations in a unified manner.

All employees and executives shall act with integrity and comply with this Code of Business Conduct by:

- Conducting all business activities and relationships with honesty and integrity and refraining from frauds;

- Abiding by applicable laws and regulations in all countries and regions where Weichai Power operates;

- Protecting and using company assets appropriately and respecting intellectual property(IP) rights;

- Prioritizing company interests and managing public-private interests properly.

- Respecting and treating fairly the cultural practices, religious beliefs, and customs of clients, suppliers, business partners, and employees worldwide.

1. Core Values—Customer-Centric Principles

Customer satisfaction is the cornerstone of our corporate existence. All departments, roles, and employees must prioritize customer needs in every task.

- We shall serve external clients with accountability while ensuring internal

client satisfaction by embedding customer-centric practices across all operations.

--We shall strengthen external client service systems by enhancing communication channels, identifying client demands accurately, and delivering high-quality, technologically advanced, and cost-competitive products to foster loyalty.

--We shall optimize internal client management by regarding the downstream process as the client of the previous one, integrating client-centric concepts into internal management. Enhanced satisfaction of internal clients lays the groundwork for that of external ones.

2. Brand Protection

Weichai Power is an established multinational group in intelligent industrial equipment. Our brand holds strategic significance, as it not only serves as a symbol but also as a growth catalyst, impacting all our business operations. Hence, our brand value and assets call for the joint protection of our employees and stakeholders. Any actions harming our brand or reputation must be prohibited.

3. Health and Safety

Weichai Power, a law - abiding and socially - responsible enterprise, is committed to providing a safe and healthy workplace, maximizing human value, and fostering fairness, justice, innovation, and entrepreneurship. We encourage employees to actively participate in maintaining such a working environment and provide products and services in the Company's premises. Third-party partners shall comply with relevant local laws and regulations, our health and safety standards, and provide relevant training to ensure a safe and healthy working environment. We hope you share our commitment to the following principles:

-- Discrimination, retaliation, harassment, abuse, violence, and any inappropriate remarks or behavior shall be strictly forbidden;

--Equitable wages and benefits shall be guaranteed per local laws and culture;

--Any violations on human rights (e.g., forced labor and child labor) shall meet with zero tolerance;

--Employees' privacy including their personal information shall be safeguarded;

--The consumption of alcoholic beverages shall be prohibited in company premises;

--Priority shall be given to partners aligned with the Company's ethical standards.

4. Harmonious Labor Relations

Weichai Power strictly complies with Chinese labor laws and regulations as well as international labor treaties ratified by the Chinese government. We are committed to voluntary, fair, equal, and compliant labor practices, and we strongly oppose illegal acts such as forced labor and child labor. The Company rigorously implements legal requirements, and lawfully executes the establishment, amendment, termination, or dissolution of labor contracts with all employees. The Company is also committed to voluntary, fair, equal, and compliant labor policies, firmly opposing illegal practices such as forced labor and child labor.

During employment, the Company shall adhere to the fundamental principles of voluntariness, equality, and fairness. Discriminatory hiring practices shall be prohibited based on race, ethnicity, nationality, gender, religion, or other factors. Employees' freedom of employment and transparency in compensation, benefits, and other labor-related matters shall be ensured.

To protect employee rights, the Company shall strictly enforce labor laws and regulations and fulfill obligations under labor contracts by guaranteeing timely and full payment of salaries and benefits as committed during recruitment, and safeguarding employees' entitlements, freedom of movement, and personal safety. The Company shall provide comprehensive training resources to support employees' career development. The Company shall also actively collaborate with labor unions,

solicit feedback on major employee-related matters, and safeguard employees' legitimate rights and interests.

The Company shall encourage employees to resolve conflicts lawfully, protecting both employee and corporate rights. If employees believe their legal rights have been violated, they may report to the Human Resources department or other relevant units. Equal consultation shall be emphasized to achieve solutions that balance the interests of all parties involved.

5. Protection of Company Assets

Company assets, including tangible assets (e.g., facilities, equipment, systems, products, materials, buildings, and infrastructure) and intangible assets (e.g., brand, reputation, digital assets, user data, land use rights, software systems, patents, trademarks, copyrights), constitute the foundation for sustainable development. Loss, theft, or misuse of the assets jeopardizes the Company's future. Hence, employees must safeguard, use, and dispose of company assets with prudence.

The use of the Company's funds or assets for illegal or improper purposes, whether for personal gain or otherwise, shall be prohibited. All employees shall fulfill their obligations to protect tangible assets, intellectual property, technical know-how, trade secrets, and other intangible assets of the Company, while remaining vigilant against potential risks to company assets and immediately reporting anomalies to supervisors or relevant departments.

6. Data Protection

Weichai Power prioritizes data and information security, strictly complying with laws on trade secrets, personal data protection, and cybersecurity. The Company implements effective controls over data related to clients, stakeholders, employees, and the Company, integrating data protection requirements into daily businesses.

Employees shall strictly adhere to the Company's data protection policies and relevant laws. Given business necessity, data collection, processing, storage, and

transmission must be lawful and conducted with appropriate safeguards to prevent unauthorized access or disclosure.

When collecting or using personal information, employees shall follow principles of legality, legitimacy, necessity, and minimal scope. Consent must be obtained from individuals, along with clear explanations of the purpose, methods, and scope of data usage. Personal information refers to any data that can directly or indirectly identify an individual or reflect their activities.

When disclosing employee information, the Company shall comply with legal requirements, obtain prior consent from those involved, ensure the timeliness, accuracy, and truthfulness of disclosed information, and maintain proper records. Unauthorized disclosure of personal information must be strictly prohibited.

The Company shall develop data protection manuals and guidelines, conduct regular employee training, perform cybersecurity evaluations, and optimize safeguards to ensure data security. Accordingly, employees shall understand these policies, participate in training, refrain from compromising cybersecurity, and avoid unauthorized data leakage.

7. Intellectual Property and Trade Secrets

Weichai Power values the creation, protection, and lawful utilization of IP while respecting and avoiding infringement of third-party IP rights. All employees are obligated to protect the Company's IP assets and bear responsibility for preventing their misuse. Inventions developed by employees in the course of performing their duties using company resources shall be the exclusive property of the Company. Third-party partners shall respect our patents, trademarks, copyrights, and other IP rights, complying with usage restrictions and prohibitions established by Weichai Power. Any application of the Company's information and assets shall be strictly limited to authorized specific purposes.

The Company's IP includes but is not limited to patents, trademarks, copyrights, trade secrets, and other confidential information. Employees shall comply with

corporate IP protection and information security policies, safeguard and use company IP in compliance with applicable laws, while being contractually obligated to protect the Company's trade secrets. Such confidential information may only be accessed by authorized personnel within reasonable bounds as stipulated in company regulations. Trade secrets include both technical information (e.g., designs, processes, formulas, production techniques, manufacturing methods, experimental data, and technical know-how) and business information (e.g., strategic plans, product technology roadmaps, functional and operational plans, management methodologies, business models, capital operations, financial data, compensation structures, commercial policies, resource allocations, customer data, and bidding documentation).

8. Conflict of Interest

Weichai Power strictly prohibits employees from engaging in any conflicts of interest with the Company, including but not limited to holding external positions without prior corporate authorization, conducting business with personally owned companies, holding equity stakes or employment positions in entities where the employee or immediate family members have conflicting interests, misappropriating corporate business opportunities, and unauthorized use of company resources or exploitation of organizational influence. Accordingly, all employees shall strictly adhere to corporate policies prohibiting abuse of authority for illicit personal gain that could negatively impact the company. They are required to disclose any situations that could reasonably be expected to create a conflict of interest. If an employee identifies a potential conflict between personal and company interests or a situation that could be perceived as a conflict by others, they must promptly report it to the Compliance Office.

9. Financial Statements

Weichai Power strictly observes applicable accounting standards, generally accepted accounting principles (GAAP), and all relevant financial reporting regulations. All accounting records and statements shall faithfully represent

transaction details with complete accuracy. Employees must take proactive measures to prevent and promptly report any potential inaccuracies or omissions in financial reporting.

Specifically, employees shall ensure Weichai Power-related business transactions are recorded in financial statements with precision and verifiability, while refraining from knowingly assisting in maintaining improper accounts or preparing deceptive or misleading financial disclosures. All information must be recorded and reported accurately and completely, and must not recording and reporting information that is incomplete, inaccurate, or susceptible to misinterpretation. Additionally, employees must not provide guidance to external entities (including clients, suppliers, or partners) regarding their financial recording methodologies for revenue, expenses, costs, assets, or liabilities.

The Company maintains zero tolerance for tax evasion and strictly fulfills statutory tax obligations, strictly complying with national tax revenue policies. The Company shall submit complete, accurate, and authentic tax declarations to authorities, and provide authentic representations of financial status to tax administrations. Accordingly, all employees shall comply with individual tax liabilities under applicable laws.

The Company and its employees shall lawfully and comprehensively maintain the company's financial records, including but not limited to invoices, accounts, and accounting materials, and prevent any violations.

10. Anti-Corruption

Weichai Power strictly prohibits the offering or accepting of bribes through any direct or indirect means. The Company, its executives, directors, employees, shareholders, and authorized agents shall fully comply with all applicable anti-corruption legislation. Bribery may manifest in, but is not limited to, the following forms:

--Cash, gifts, or gratuities;

- Marketable securities;
- Travel or entertainment benefits
- Kickbacks;
- Any item or service of value.

The organization maintains zero tolerance for corrupt practices. All personnel shall adhere strictly to corporate policies governing gift exchanges and business hospitality, and refrain from engaging in disguising bribery as charitable donations or sponsorships and providing or accepting so-called “convenience fees”, “lubrication payments”, or “hush money”.

11. Gifts and Hospitality

Employees shall neither offer nor accept gifts or hospitality exceeding customary market value. Frequent acceptance of such benefits may compromise professional objectivity. The term “gift” includes but is not limited to tangible assets (physical items, cash equivalents) and intangible benefits (services, preferential pricing, undisclosed discounts). Employees shall exercise prudent judgment in managing external business engagements, including banquets and social interactions, ensuring that any provided or accepted business courtesies and hospitality are proportionate to legitimate business objectives, properly documented, and incapable of being reasonably construed as bribery or improper attempts to secure undue advantages or circumvent applicable laws. Employees and their immediate family members shall refrain from accepting any gifts that may influence or appear to influence business relationships with the Company, while strictly prohibiting the direction or reimbursement of travel expenses aimed at exerting improper influence on third parties to obtain or retain business advantages or achieve corrupt purposes.

12. Legal and Regulatory Compliance

All employees shall strictly comply with the laws and regulations of the countries and regions where the Company operates, as well as internationally

recognized business practices and standards. This includes, but is not limited to, compliance in areas such as investment, trade, import/export controls, foreign exchange, labor, environmental protection, contracts, consumer rights, intellectual property, accounting, and taxation. Employees are obligated to fully understand and implement all position-specific regulatory mandates, with an affirmative duty to consult the Chief Compliance Officer when having reasonable grounds to question the lawfulness of contemplated actions.

13. Fair Competition

Weichai Power strictly adheres to fair competition laws and market order across all operational jurisdictions, mandating that all employees maintain competitive neutrality in engagements with clients, suppliers, competitors, and colleagues. Employees shall refrain from any formal or informal collusion with competitors regarding price-fixing, production quotas, market allocation, or customer segmentation, as well as anti-competitive sales strategies or plans such as exclusive contracts restricting buyer autonomy, tied sales of unrelated products, and minimum resale price agreements that unreasonably distort competition.

The Company prohibits all illegal and unethical market practices, including but not limited to predatory pricing designed to eliminate competitors, misleading advertising with deceptive claims, unauthorized exploitation of third-party brand influence, reputational sabotage against competing products, misappropriation of trade secrets through industrial espionage, and coercive transactions leveraging asymmetric market power.

14. Insider Trading Prohibition

Employees with access to non-public information concerning the Company or third-party entities shall be strictly prohibited from exploiting such privileged knowledge for personal enrichment, including but not limited to: executing securities transactions based on insider awareness; conducting investments through third-party proxies to circumvent insider trading prohibitions; disclosing insider information to

unauthorized parties.

15. Trade Compliance

Weichai Power shall strictly comply with multi-jurisdictional export control regimes, economic sanctions frameworks, and counter-sanction laws and regulations of China and other applicable countries or regions where business operations are conducted. Prior to cross-border provision of goods, software, technologies, or services, we shall uphold national security awareness and conduct trade compliance risk assessments. To ensure transactional compliance, we shall lawfully apply for required export authorizations or licenses.

All employees shall conduct trade compliance risk assessments, including pre-transaction screening against sanctions lists, in accordance with departmental guidelines prior to initiating business activities. Employees shall promptly report risks through compliance procedures and follow guidance for subsequent actions upon the identification of the red flag.

16. Anti-Monopoly Compliance

Weichai Power shall strictly adhere to anti-monopoly laws and regulations in China and other applicable jurisdictions and commit to fair competition with industry peers by prohibiting participation in monopolistic agreements or transactions, abuse of market dominance, and illegal concentrations of business operators.

17. Government Interactions

Weichai Power shall maintain lawful collaboration with government entities at all levels and their affiliated institutions, strictly complying with applicable laws and regulations governing government transactions and administrative procedures. During government-related business operations, the Company is obligated to provide government authorities with accurate and timely data as legally required. All contractual terms in government engagements shall be thoroughly understood by designated personnel and implemented according to agreed timelines. Employees

shall be expressly prohibited from participating in political activities, issuing political statements without prior authorization, or conducting community engagements in the name of Weichai Power and its employees.

18. Reporting Mechanisms

Weichai Power encourages employees, clients, suppliers, contractors, and other partners, as well as government and regulatory agencies, to report violations of this Code, including unethical conduct, unfair competition, or abuse of authority.

Reporting Channels:

Hotline: +86 536 2102388

Email: 2102388@weichai.com

Online Portal: https://www.weichaipower.com/media_center/gysjb/

QR Code:



The Company encourages real-name reporting and ensures the confidentiality of whistleblower identities and report contents via strict access controls to prevent unauthorized disclosure and firm prohibition of disclosing such information to the reported individuals or those not involved in the case. The Company maintains zero tolerance towards threats, retaliation, or any form of revenge against whistleblowers, and will provide legal support and protection when necessary.

19. Training

Weichai Power shall implement periodic anti-corruption and business ethics training programs for all personnel (including contingent workers) and suppliers, ensuring sustained compliance with integrity standards to foster a workplace

environment prioritizing health, safety, and operational efficiency.

20. Audits

The Company shall conduct periodic audits of all business practices, ethical benchmarks, and policy frameworks based on actual needs.

Approved by Board of Directors of Weichai Power, this Code shall take effect upon issuance. Weichai Power shall review this policy at least annually and update it in accordance with evolving national laws and international conventions.