PORSCHE

Code of Conduct

Porsche Middle East and Africa FZE
Code of Conduct V.5.0

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Foreword by the Executive Board and the Group Works Council

Porsche stands for strong values – not only with respect to the world-famous sports cars which have been at the heart of the company's success story for many decades. We owe our outstanding reputation above all to the committed performance of our employees. As a manufacturer of exclusive products, our customers' expectations are, rightly so, especially high. Our loyal customers want to be able to relate to Porsche – and to do so unconditionally. This expectation places an obligation on us to ensure that we conduct ourselves with absolute integrity in every situation. Our good image is a vital factor in guaranteeing our long-term success into the future. This is why integrity, legal certainty and compliance are crucial elements of our values for both Porsche and our customers.

It is critical for all employees of Porsche AG and its Group Companies to understand the importance of proper and responsible conduct both at work and, in particular, when representing the company in public. Our mission and vision as well as our strategy, our culture mission statement and business rules serve as the framework for our entrepreneurial activities. In this Code of Conduct, Porsche AG has defined for itself and its Group Companies the fundamental principles to ensure that business activities are performed in compliance with the law. This Code of Conduct is applicable to all contacts and dealings with customers, business partners, suppliers, competitors and public officials as well as colleagues. At all times we seek to show tolerance and respect in our business dealings in line with the established Porsche culture.

This Code of Conduct summarizes the most important rules and regulations. As a guideline, it supplies a fundamental orientation and documents our common understanding of legal compliance. With this goal, the Code of Conduct is intended for all board members, members of the management bodies, managers and employees in the Porsche Group. The Code of Conduct reflects Porsche's vision in respect of legal integrity in business and expresses it clearly:

"Sporty and fair – that's typical Porsche."

Click here for more information on our Executive Board.

Self-test for decision guidance

If at any time I am unsure whether my behaviour complies with the principles set out in this guideline, I should ask myself the following questions.

If my answer to questions 1– 6 is "yes" and the answer to question 7 is positive, my behaviour is very likely to be compliant with our principles.
If questions remain unanswered or if I have any doubts, I should get in touch with any of the points of contact listed in the **Support** chapter.

1 Did I take all relevant matters into consideration and weigh them properly?
(content test)

2 Am I confident that my decision is within the constraints of legal and company requirements?
(legality test)

3 Do I stand by my decision when it is revealed?
(supervisor test)

4 Am I in favour of all such cases being decided the same way company-wide?
(universality test)

5 Do I still think my decision is right when my company has to justify it in public?
(public test)

6 Would I accept my own decision if I were affected?
(involvment test)

7 What would my family say about my decision?
(second opinion)

CORRECT

We follow the rules

OBJEKTIVE

We decide based on factual criteria

INDEPENDENT

We do not make ourselves dependent on others

TRANSPARENT

We make comprehensible decisions

Compliance

Sporty and fair – that's typical Porsche

We are one

The Code of Conduct is the ethical and values-based foundation for acting with integrity and in compliance with the rules in the Porsche Group. It serves as a binding guideline for all employees in all companies – all over the world – and is supplemented by directives and employment contractual agreements.

We therefore always make our decisions in accordance with our corporate values, applicable national and international laws, regulations, and internal commitments. Our shared goal is to take responsibility for our company and protect the reputation of our brand. Therefore, we treat each other and others with respect, fairness, and as equals. We adhere to rules. Our board members and managers serve as role models and must prevent irregular behaviour within the company, protect their employees, and represent the company internally and externally.

We are firmly convinced it is essential for each and every one of us – employees, members of the Board of Management and managers – to act with honesty in order to foster trust in our company, our products, services, and innovations.

We do not tolerate violations of the Code of Conduct. Anyone who violates the guideline must expect appropriate and, depending on the severity of the violation, also legal consequences.

To prevent this from happening, it is the responsibility of each of us to familiarize ourselves with the contents of this guideline, incorporate it into our own behaviour, and consider it when making decisions. In cases of doubt, we seek expert advice. If needed, the contact points listed under **Support** are available.

The Code of Conduct uses case studies to help us identify and appropriately address relevant risk and conflict areas.

I.

We are committed individuals

We live our corporate values, principles and rules and promote trusting, honest and fair interactions. We are all role models.

1.1 Human rights
1.2 Ethical leadership
1.3 Diversity, equal opportunities and equal participation
1.4 Speak Up
1.5 Employee representation

1.1 Human rights

We take responsibility for human rights

CORPORATE PRINCIPLE

We respect, protect, and promote applicable human rights regulations worldwide as fundamental and universally applicable principles. We reject the use of child, forced, and compulsory labour, as well as forms of modern slavery and human trafficking. This applies not only to the cooperation within our company, but also to the behaviour of and toward business partners.

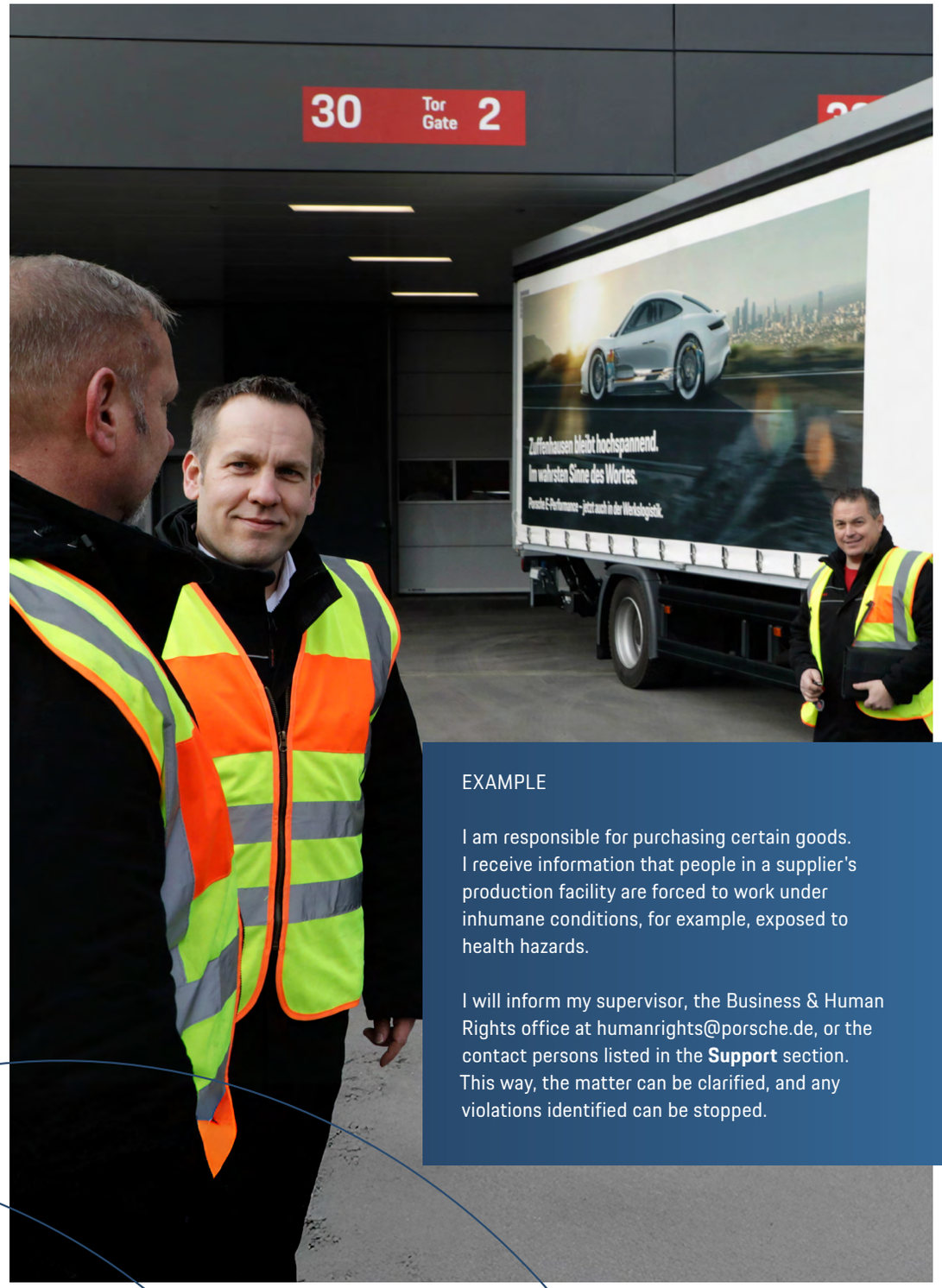
With the "Policy statement on respect for and promotion of human rights", the Executive Board and the Group Works Council commit to respecting human rights and, in particular, to promoting good working conditions and fair trade.

We confirm our commitment to major international agreements and declarations, in particular the International Bill of Human Rights and the core labour standards of the International Labour Organization (ILO). Our entrepreneurial activities follow the UN Guiding Principles on Business and Human Rights, which determine the most important cornerstones for our actions.

MY CONTRIBUTION

As an employee, I can also make my contribution to respecting human rights. I regard human rights as a fundamental guideline, and I am vigilant against human rights violations that are happening around me or of which I become aware.

If I have any indications of human rights violations in my professional environment, I will inform my supervisor, the Business & Human Rights office at humanrights@porsche.de or the contact persons listed in the **Support** chapter.



EXAMPLE

I am responsible for purchasing certain goods. I receive information that people in a supplier's production facility are forced to work under inhumane conditions, for example, exposed to health hazards.

I will inform my supervisor, the Business & Human Rights office at humanrights@porsche.de, or the contact persons listed in the **Support** section. This way, the matter can be clarified, and any violations identified can be stopped.

1.2 Ethical leadership

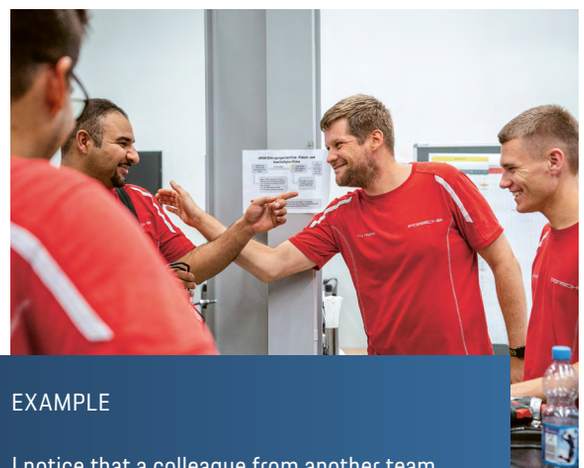
We lead and act based on our values

CORPORATE PRINCIPLE

We live by our Code of Conduct and make decisions based on it. In this way, we foster a culture of trust, honesty, transparency, and respect. All employees are responsible for contributing to this through their own values-based actions.

MY CONTRIBUTION

I am aware of my role as a role model both internally and externally and act according to these principles of conduct. I lead by example, am open to different opinions and engage with them constructively.



EXAMPLE

I notice that a colleague from another team has to complete an analysis promptly. I've already prepared an analysis on this topic in the past, which could provide valuable input for my colleague. Although sharing this information doesn't directly benefit my own work, after consulting with my supervisor, I approach my colleague, share my analysis, and offer my support.

By doing so, I act in the company's best interest, promote a quick and well-founded result, and foster cross-team collaboration.

1.3 Diversity, equal opportunities and equal participation

We live diversity

CORPORATE PRINCIPLE

Diversity, equal opportunities, and equal participation are important principles for fair, non-discriminatory, and respectful coexistence. We stand for partnership, tolerance and mutual respect.

We offer equal opportunities for everyone and reject all forms of discrimination. This applies in particular to unequal treatment due to ethnic or social origin, skin colour, gender, nationality, language, religion, ideology, age, physical or mental disabilities, sexual orientation and identity, political views, or any other comparable characteristics.

We promote diversity in our workforce and are committed to an inclusive working environment that includes all employees, creates and strengthens the necessary conditions for this, and at the same time promotes the individuality of each individual in the company's interest. Our employees are selected, hired, and developed based on their qualifications and their skills.

MY CONTRIBUTION

I observe the principles of diversity, equal opportunities and equal participation and encourage people around me to do the same.

If I see any violations of the principles of equal opportunities and equal participation, such as unequal treatment, harassment, and bullying, I make the persons involved aware of their misconduct. If I am not in a position to directly influence events, I notify the HR department of the incident immediatelyor contact the central Porsche Anti-Discrimination Office at antidiskriminierung@porsche.de.

EXAMPLE

I hear some of the people I work with making disrespectful comments about people on account of their ethnic origin or skin colour.

I will address this discriminatory behaviour directly or contact the Human Resources department or the central Porsche Anti-Discrimination Office at antidiskriminierung@porsche.de.

1.4 Speak Up

We speak up when something is wrong

CORPORATE PRINCIPLE

We want to learn from mistakes and continuously improve. We accept mistakes as part of progress.

As soon as something doesn't feel right to us, or we notice deficiencies, poor planning, or process weaknesses, we address them openly, even if it is uncomfortable. To this end, we actively seek exchange within our teams and with our supervisors. We seek advice and support if we have questions and problems.

Managers play an important role as role models in this regard. They promote a culture of openness and tolerance for mistakes.

MY CONTRIBUTION

If I have any questions or concerns, I first speak to my supervisor or seek advice from the contact points listed in the **Support** section.

The HR department and employee representatives are also available to provide support.

EXAMPLE

The deadline for a decision proposal submitted to a committee has expired and I notice that my team and I have made a mistake. I know it is not possible to take a meaningful decision on the basis of the data submitted.

I inform my supervisor and the departments responsible for the committee immediately. Jointly we find a way to correct the document. I also discuss with my team how such errors can be avoided in the future.

1.5 Employee representation

We work together in close partnership – constructive, cooperative and fair

CORPORATE PRINCIPLE

We recognize the fundamental right of all employees globally to establish trade unions and employee representations.

We are committed to working with employee representatives in candour and trust, to conducting a constructive and cooperative dialog, and to striving for a fair balance of interests. Professional dealings with employee representatives, which allows neither preferential treatment nor disadvantage, are part of our corporate culture.

Safeguarding the future of the Porsche Group and its employees is achieved in a spirit of cooperative conflict management and social commitment, on the basis and with the goal of economic and technological competitiveness. Economic efficiency and job protection are equal-ranking and shared goals.

MY CONTRIBUTION

I involve the responsible departments within the company in good time on all issues relevant to employee representation.

I recognize the participation rights of employee representatives and am open to different opinions.

EXAMPLE

I'm supposed to plan the flexible deployment of staff in my department. My colleagues don't know whether the works council needs to be involved.

Therefore, in consultation with my supervisor, I'm contacting the human resources department. This is the only way to ensure that the employee representatives' participation rights are preserved.

II.

We are reliable colleagues

We take our responsibility in the workplace seriously and protect what is valuable for our team, our company, and our customers.

2.1 Occupational health and safety
2.2 Handling company assets
2.3 Security and protection of information, know-how and intellectual property
2.4 Quality
2.5 Risk Management

2.1 Occupational health and safety

We respect and promote health and safety

CORPORATE PRINCIPLE

Occupational safety and health protection of all employees is a fundamental value in order to position the company sustainably and as an attractive employer.

We take our responsibility for the safety and health of our employees very seriously. We promote occupational health and safety in line with the provisions of national laws and regulations and with the occupational health and safety policy of the company. Through continuous improvement of working conditions and a wide range of preventive and health promotion measures, we maintain and promote the physical and mental health, performance, and job satisfaction of our employees. This requires the cooperation and participation of everyone.

MY CONTRIBUTION

I comply with occupational health and safety regulations and instructions. I do not endanger my own health and safety or that of my team or third parties.

Within my area of responsibility, I take all appropriate and statutory measures to ensure a safe working environment. I draw attention to unsafe actions or conditions. I make an active contribution to maintaining and promoting my health by voluntarily participating in preventive healthcare and health promotion activities. I follow instructions, attend training, and align my daily actions with them.

EXAMPLE

I notice that a piece of work equipment in my department is obviously defective.

I will not use the equipment and will notify the responsible supervisor to coordinate further measures. Repairing equipment yourself is not permitted and can be dangerous.

2.2 Handling company assets

We protect our assets – whether visible or invisible

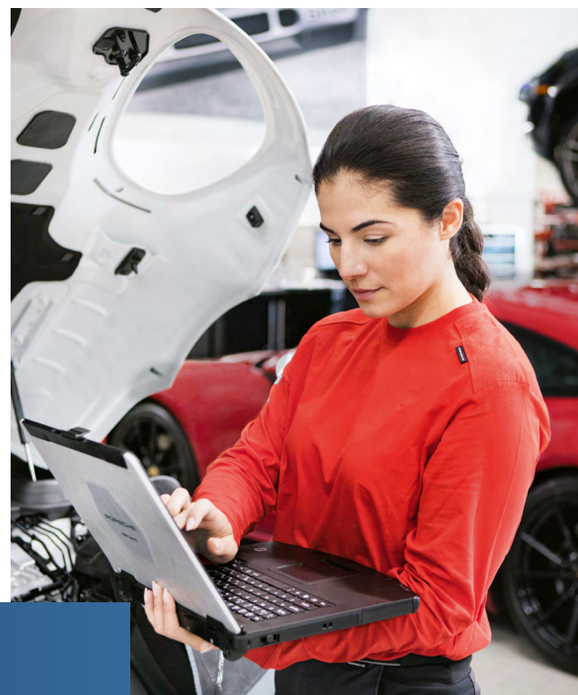
CORPORATE PRINCIPLE

We respect the company's tangible and intangible assets and do not use them for non-business purposes, but solely to achieve the company's business objectives.

Exceptions are possible if internal policies and guidelines permit private use.

MY CONTRIBUTION

I adhere to the company's rules and exercise care when handling company assets.



EXAMPLE

High-end software is installed on my business laptop. A friend who knows this asks me to lend him my laptop so that he can use one of these programs for private purposes.

I refuse because I know that I am not allowed to make company property, including IT, accessible to third parties.

We protect information and intellectual property

CORPORATE PRINCIPLE

We are aware of the value of company know-how and take great care to protect it.

We respect the intellectual property of competitors, business partners and other third parties.

MY CONTRIBUTION

I handle all company information carefully and do not disclose it to unauthorized persons. I take particular care with regard to information relating to technical know-how, patents, and trade and business secrets.

EXAMPLE

I am involved in the development of an innovative technology and am expected to present this technology at various company locations. I intend to review these documents again on my way to the individual locations.

I must ensure that no one gains knowledge of sensitive information belonging to the company. Otherwise, this could lead to serious competitive disadvantages. I therefore do not access such information in places (e. g., airplanes, trains) where third parties can notice it.

2.4 Quality

Quality is our innermost motivation

CORPORATE PRINCIPLE

Our goal is to proactively capture tomorrow's customer needs and make them tangible in the vehicle for generations to come. Our actions are process-oriented, and control-based. This prevents errors or deviations from the outset, rather than correcting them after they occur.

At Porsche, everyone is responsible for quality. To achieve this, we leverage the expertise of all business units, thus ensuring a strong understanding of quality throughout the company.

MY CONTRIBUTION

I make decisions based on objective evidence (numbers, data, and facts) and transparently present errors or deviations and their effects as soon as I identify them.

In the case of deviations and regulatory gaps, I work constructively to find appropriate solutions, thus enabling continuous improvement.

If I have any questions, I will contact the responsible quality management consultant, or the contact persons listed in the **Support** section.

EXAMPLE

I notice that the process documentation for the production workflow is out of date in several places. Outdated documentation can lead to misunderstandings and errors during production. This poses a risk to the quality of the manufactured parts and could result in higher scrap rates and delays in production.

I suggest updating the process documentation promptly and ensuring that all changes are recorded. Furthermore, a regular review process should be established to ensure that the documentation remains current and up to date.

2.5 Risk Management

We live a transparent risk culture

CORPORATE PRINCIPLE

The goal of a risk management system is to identify risks that have a negative impact on our corporate goals or our business activities at an early stage, manage them using effective control measures, and continuously monitor them. Therefore, we attach great importance to an open and transparent approach to risks.

To fulfill our duty of care to Porsche and applicable legal obligations, awareness of risk management at all levels of the company is crucial. The specialist departments are supported by guidelines, procedures, and methods in carrying out risk identification, assessment, management, and monitoring.

MY CONTRIBUTION

I am aware that risks that occur can cause significant damage to my company. Therefore, I identify and report risks early and transparently.

I also initiate effective control measures in a timely manner, within the scope of my capabilities, and monitor them regularly.

If I am unsure, I consult my supervisor or the department responsible for risk management.

EXAMPLE

I learn that the production facility of a key supplier is temporarily unable to deliver materials due to flooding. This could lead to a production stop or further problems for other departments.

Since this could cause significant damage to Porsche, I immediately inform my supervisor and report the risk to the department responsible for risk management. This way, all affected departments can be informed in a timely manner and respond appropriately. When reporting the risk, I take into account any control measures that have already been implemented.

III.

We are responsible partners

Trust is our most valuable asset. Therefore, we conduct our business relationships with integrity, reliability, transparency, and fairness.

3.1 Conflicts of interest
3.2 Benefits
3.3 Prohibition of corruption
3.4 Prohibition of insider trading
3.5 Prohibition of money laundering and terrorism financing
3.6 Fair and free competition
3.7 Business partners, procurement and sales
3.8 Accounting and financial reporting
3.9 Export control

3.1 Conflicts of interest

We take decisions based on facts, thus avoiding conflicts of interest

COROPORATE PRINCIPLE

We act with integrity.

That is why it is especially important for us to avoid creating potential conflicts of interest when performing our job responsibilities and to recognize and disclose possible conflicts that we face or that we observe. A potential conflict of interest already exists if private or personal financial interests of employees influence or could influence their business decisions.

Conflicts of interest may arise both from employees themselves or through persons related to them, in particular as a result of private involvement in other companies, through secondary employment, in connection with various memberships or with regard to employees' personal financial circumstances.

In this context, business relations with third parties, such as other companies in the Porsche Group or suppliers, may also be relevant.

MY CONTRIBUTION

I avoid even the appearance of a conflict of interest and promptly disclose any potential or actual conflicts of interest to my supervisor and the responsible HR department or Compliance Helpdesk.

EXAMPLE

My supervisor asks me to review offers from several suppliers of plastic components and to pre-select potential candidates. I discover that one of the most favorable bids is from the company of a good friend.

I inform my supervisor that I have a personal connection that may involve a potential conflict of interest. I withdraw from the decision- making process to avoid any appearance of a conflict of interest.

3.2 Benefits

We carefully check all benefits

CORPORATE PRINCIPLE

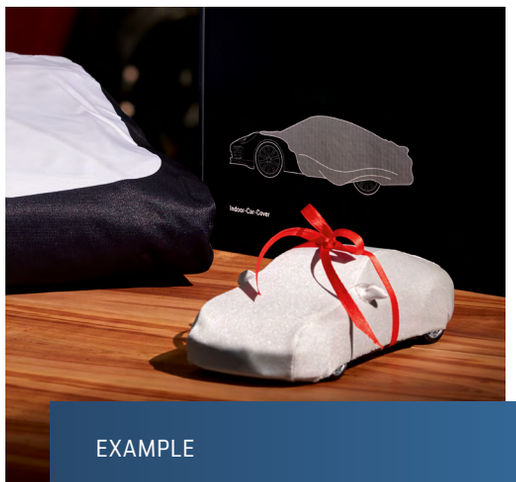
Our products and services define who we are. Therefore, benefits in the form of gifts and invitations are only permitted if they are appropriate.

Our internal policies on handling gifts, invitations and business meals set out what benefits are appropriate and which review steps must be taken when accepting and granting them.

MY CONTRIBUTION

I familiarize myself with the policies on handling gifts, invitations and business meals, and adhere to them.

I check whether my behaviour is appropriate and whether it might influence my business decisions.



EXAMPLE

I work in purchasing. A tender is currently underway. A participating supplier invites me to a sporting event with no professional connection.

Invitations and gifts from suppliers to purchasing employees must always be questioned, especially during a tender process. Accepting benefits is not permitted if doing so could give the impression of undue influence.
If I have any questions, I will contact my supervisor or the responsible Compliance Helpdesk.

3.3 Prohibition of corruption

We do not bribe others and do not accept bribes ourselves

CORPORATE PRINCIPLE

Corruption is prohibited worldwide and will not be tolerated by Porsche.

Corruption is the misuse of an entrusted position of power or influence for private profit or the advantage of a third person in disregard of laws or official duties.

Benefits may only be granted or accepted within the limits of internal policies and applicable laws.

MY CONTRIBUTION

I do not bribe, I do not accept bribes and I avoid even the appearance of inadmissible influence.

I familiarize myself with the internal regulations before giving or receiving gifts, or before extending or accepting invitations to events or business meals.

If I receive any corruption-related hints, I will report them immediately to the whistleblower system. Various reporting channels are available to me for this purpose; see the **Support** section.

EXAMPLE

I visit a supplier to inspect components for local production. During my visit it becomes obvious that the components have significant defects. The responsible contact at the supplier offers me a payment for ignoring the defects and persuades me to accept the defective components.

I will not accept the payment under any circumstances, and I will immediately inform my supervisor or the whistleblower system.

3.4 Prohibition of insider trading

We do not share insider knowledge

CORPORATE PRINCIPLE

We handle information pertaining to share company performance in accordance with capital market requirements and do not tolerate any insider trading. Insider information is information of a precise nature that has not been made public and that, if it were made public, would be likely to have a significant effect on the price of the relevant financial instrument, e.g., stocks and shares. We may only use knowledge relating to insider-relevant projects and processes internally in accordance with the applicable internal policies and may not divulge such knowledge to any outside party, including family members, e.g., a spouse.

MY CONTRIBUTION

I do not engage in insider trading, nor do I make any such recommendations to any third party or induce any third party to engage in insider trading. Furthermore, I will not disclose any insider information unless this occurs in the normal course of my employment and in compliance with the applicable internal regulations. I undertake to familiarize myself with the applicable internal company policy.

If I have access to insider information, I will not purchase or sell financial instruments using insider information. This applies not only to trading in shares of listed companies within the Group or corresponding derivatives, but generally to any financial instrument, including those from suppliers, for example.

EXAMPLE

Through my work, I have learned that the acquisition of a large, globally renowned company will soon be announced. It is likely that the company's share price will rise significantly upon announcement of this transaction. I know that a good friend is currently considering selling shares in this company and am considering advising my friend that he should wait to sell his shares.

I will not, under any circumstances, tip my friend off. Since the information I know, which is not publicly available, is insider knowledge, I am not permitted, under any circumstances, to share this knowledge with anyone else. By directly or indirectly disclosing this information, I would be committing a criminal offense.

3.5 Prohibition of money laundering and terrorism financing

We are committed to clean business practices

CORPORATE PRINCIPLE

Money laundering occurs when funds or other assets originating directly or indirectly from criminal offenses are introduced into the legitimate economic system, thereby concealing their origin. Terrorism financing occurs when money or other resources are provided for terrorist offenses or to support terrorist organizations.

It is our declared goal to maintain business relationships only with reputable partners whose business activities comply with legal regulations and whose operating resources are of legitimate origin.

We carefully check the identity of customers, business partners and other third parties with whom we wish to do business.

We immediately assign incoming payments to the corresponding services and book them. We ensure transparent and open payment flows.

MY CONTRIBUTION

If there are indications of suspicious behaviour or a suspicious transaction, I will immediately contact the responsible contact person for money laundering prevention.

EXAMPLE

A customer has overpaid and requests the repayment not via bank transfer to the original account, but via transfer to a foreign account or by cash payment.

This kind of request requires an explanation. I do not simply accept the suggestion but ask the customer why the refund cannot be repaid using the same method as the original payment. I seek advice from the responsible contact person for money laundering prevention.

We are committed to fair and free competition

CORPORATE PRINCIPLE

Free and fair competition is protected worldwide by antitrust rules of conduct. Compliance with these rules ensures that undue distortions of competition do not occur in the respective markets – to the benefit of all market participants.

In particular, agreements and concerted practices between competitors intended to achieve or effect the restriction of free competition are prohibited. This includes, in particular, the fixing of prices and price components, the division of customers and market territories, and restrictions of technical innovations. In addition, the exchange of competitively relevant information that reduces strategic uncertainty about competitors' market behaviour is prohibited.

The abuse of a dominant market position is also prohibited. Such abuse may occur, for example, in the case of different treatment of customers without objective justification (discrimination) or in the enforcement of unreasonable purchasing or sales conditions.

When conducting M&A transactions, the need for merger control and investment control notifications must also be taken into account. The purpose of these procedures is to allow the relevant antitrust authorities to examine whether transactions will lead to an adverse change in market structures and reduce effective competition.

Violations of antitrust conduct rules can not only to significantly damage a company's reputation but can also result in substantial fines and damages. We conduct business solely on the basis of merit and market economy principles as well as free and unhindered competition. We like to compete and always adhere to the laws and regulations and ethical principles.

We do not enter into anti-competitive agreements with competitors. If our company holds a dominant market position, we do not abuse it.

We comply with the specific antitrust provisions applicable to distribution systems in our dealings with our authorized distribution partners.

MY CONTRIBUTION

Whenever I come into contact with competitors, I make sure that no information is given or received that would allow conclusions to be drawn about current or future business conduct.

EXAMPLE

At a trade conference, I meet with competitors' employees and exchange technical information with them. The people I'm talking to try to elicit information from me about Porsche's internal plans for e-mobility (roadmaps, start of production, vehicle volumes, technical development status, etc.) and seem to have no problem with the discussion content.

I make it clear to the people I'm talking to that I won't discuss these topics and change the subject. I create a brief memo about the conversation and inform the responsible Compliance Helpdesk.

3.7 Business partners, procurement and sales

We carefully check who we do business with

CORPORATE PRINCIPLE

We carefully select suppliers, service providers and partner companies based on objective criteria and make use of competition. We only cooperate with business partners in line with statutory requirements, internal rules and guidelines.

We check the integrity of potential business partners carefully before entering into business relations and follow the processes and contact procedures set out in the rules and policies.

When purchasing or selling products and services, we involve the responsible departments in the process in good time in accordance with the applicable policies.

MY CONTRIBUTION

I make myself familiar, that the integrity of potential business partners has been checked before entering into business relations and follow the processes and contact procedures set out in the rules and policies. I do not unilaterally favor one supplier, service provider or partner company without objective reason, and I promote competition and avoid any conflict of interest.

I do not purchase any products or services without first researching the market and alternative suppliers. In doing so, I follow the applicable procurement guidelines and involve the responsible purchasing department at an early stage before the planned delivery and performance of services in line with the applicable purchasing processes.

I make sure that remuneration is only paid for services actually rendered and that the remuneration is reasonable in relation to the services rendered.

I also comply with the relevant guidelines when commissioning Group companies.

EXAMPLE

It comes to your attention that a supplier is to be commissioned without involving the responsible purchasing department.

I will contact the responsible purchasing department, or the contacts listed in the **Support** section to ensure that the most cost-effective offer for the company is chosen.

3.8 Accounting and financial reporting

We are committed to correct financial accounting and reporting

CORPORATE PRINCIPLE

We comply with the legal framework for proper accounting and financial reporting. Transparency and correctness are our top priority, as irregularities can potentially have serious consequences for the company and its responsible individuals.

To that end, we regularly inform all capital market participants about our current financial situation and business development. We publish our periodic financial statements on time, which are prepared in accordance with national and international accounting regulations.

MY CONTRIBUTION

I organize processes so that all business financial data can be recorded correctly and in time in the accounting system. I also ensure that all relevant risks are reported in a timely manner. If I have any questions about the correct recording of data, I contact my supervisor or the responsible finance department.

EXAMPLE

I urgently need new equipment. However, my department's budget for the current fiscal year has already been used up. I consider acquiring the equipment nevertheless and posting the costs in the next fiscal year when the budget has been replenished.

I refrain from such action. Postings must always be made in the period in which the costs were incurred. Inappropriate postings can have serious consequences for the company.

3.9 Export control

We ensure compliance with all regulations in cross-border trade

CORPORATE PRINCIPLE

We are aware of our social responsibility to fulfil export control and sanctions obligations and are expressly committed to complying with the relevant legal regulations.

Under export control regulations, cross-border business operations and transactions are subject to prohibitions, restrictions, approval requirements or other monitoring measures with regard to business partners, goods, countries, financial resources or intended uses involved.

This includes not only goods and commodities, but also technologies and software. Temporary exports and technical transmissions, for example, via e-mail or cloud, are also covered.

We ensure compliance with applicable export control regulations and relevant internal company guidelines.

MY CONTRIBUTION

I regularly familiarize myself with the company's internal information and export control regulations. Based on this information, I independently check in my daily work whether these are subject to export control regulations.

Should I become aware that export control regulations are being violated in my professional environment, I immediately take every possible action to prevent or remedy such violations.

If in doubt, I seek advice from the responsible export control contact.

EXAMPLE

I'm commissioning a long-standing partner company to develop a software component. To offset cost pressure the partner suggests outsourcing parts of the development to a subsidiary outside the EU. The subsidiary is located in a country listed on Country List A, as defined by the Groups export control function.

There may be embargo regulations prohibiting certain activities in that country. I'm contacting the responsible export control function to coordinate the next steps.

IV.

We are good corporate citizens

We bear responsibility for society and ensure that our company contributes to sustainable development.

4.1 Communication and marketing
4.2 Political lobbying
4.3 Dealings with public officials
4.4 Donations and social sponsorship
4.5 Taxes and customs
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4.1 Communication and marketing

We communicate clearly and respectfully

CORPORATE PRINCIPLE

We ensure that our communication is clear and consistent in order to maintain the trust of customers, investors and other stakeholders. Before committing to and executing planned communication and marketing measures, we coordinate them with the responsible department.

Communication projects with potential clearing relevance must be reviewed by the central clearing organization. The clearing process ensures that Porsche's communications are consistent ("One Voice Policy"), that the requirements of capital market communication as well as ESG and sustainability communication are taken into account, and that legal risks are reduced.

MY CONTRIBUTION

I do not issue any public statement on behalf of my company and always refer any requests to the communications department.

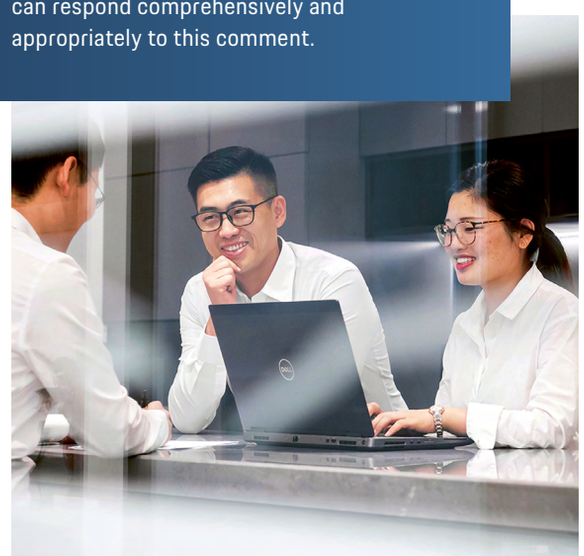
If I make any comments at public, professional or cultural events or on the internet, I make it clear that I am voicing solely my own personal opinion.

I consult the company's social media guidelines for information on proper behaviour on social networks.

EXAMPLE

I read a comment on the internet from someone criticizing sales practices in Asia and I know the information is completely unfounded.

Even though I feel compelled to correct the misrepresentation immediately, I contact the responsible department, because they can respond comprehensively and appropriately to this comment.



4.2 Political lobbying

We represent our company's positions in a responsible and transparent way

CORPORATE PRINCIPLE

As a member of society, we can specifically incorporate the company's positions into decision-making processes, for example in legislative proposals, within the framework of political lobbying. We conduct lobbying centrally and in accordance with the principles of openness, transparency and accountability. Neutrality in dealing with political parties and interest groups is a matter of course for us. Undue influence on politics or legislation is not permitted.

MY CONTRIBUTION

I do not make statements on political developments on behalf of my company and always refer inquiries to the responsible political department.
I do not engage third parties (lobbying agencies) without prior approval from the responsible department.

I do not attempt to influence political decisions on behalf of the company unless I have been authorized to do so.

If I have been authorized to do so, I will adhere to the relevant internal guidelines when carrying out my duties.

EXAMPLE

A relative works at the Ministry of Transport and has asked me for my opinion on a draft law that will impact the automotive industry. He also asks for the company's position on this law.

I will not comment on this. Political lobbying within the company is exclusively coordinated centrally, conducted openly and transparently. The authorized contact for such lobbying activities are the designated politics leads.

4.3 Dealings with public officials

We exercise caution when dealing with public officials

CORPORATE PRINCIPLE

Due to national and international legislation, there is an increased risk of corruption when dealing with public officials.

Benefits such as invitations and gifts to public officials are prohibited and are only permitted in exceptional cases with the approval of the responsible Compliance Helpdesk. Our internal benefits policy provides further information.

In particular, we do not make facilitation or expediting payments, i.e., payments to public officials to expedite routine official actions.

MY CONTRIBUTION

I am aware that there is an increased risk of corruption when dealing with public officials. Therefore, I familiarize myself with the applicable rules. I always involve the responsible Compliance Helpdesk when dealing with public officials.

EXAMPLE

The guests invited to a full-day event include a university professor, who has been asked to give a lecture. I am thinking about what I need to consider here. Among other things, my department would like to invite the guests to lunch at an upscale restaurant.

I am involving the responsible Compliance Helpdesk, as a visit to an upscale restaurant may be inappropriate and therefore inadmissible.

4.4 Donations and social sponsorship

Wir engagieren uns vielfältig

CORPORATE PRINCIPLE

We make donations, i.e., voluntary contributions without anything in return, and sponsorships, i.e., contributions based on a contractually agreed return for social purposes with the aim of positively shaping our reputation and public perception.

To avoid conflicts of interest and to ensure consistent conduct within the company, donations and sponsorships are only permitted within the respective legal framework and in accordance with the applicable internal regulations.

Donations and sponsorships are only granted in accordance with a transparent approval process. We grant monetary and in-kind donations for scientific, charitable, cultural or religious purposes related to culture, the environment, science and research, education, sports, and charitable causes.

Donations are only given to institutions that are politically neutral and recognized as charitable or tax privileged. Donations to political parties, party-affiliated institutions or politicians are not permitted.

MY CONTRIBUTION

If I consider a particular sponsorship or donation worthy of support, I will contact the company's responsible public relations department in advance.

The granting of donations must be transparent, meaning the purpose, the donation recipient, the donation receipt and the financial processing must be documented and verifiable. I comply with internal processes and frameworks and do not initiate donations that could damage our company's reputation.

EXAMPLE

A local politician is asking me for a monetary donation from the company for his election campaign.

I am forwarding the request to the responsible public relations department. Donations may only be granted after the required approval process has been completed. In this specific case, the donation cannot be approved because an internal policy prohibits donations to political parties, party-affiliated institutions or politicians.

4.5 Taxes and customs

We meticulously observe tax and customs regulations

CORPORATE PRINCIPLE

As a global company, we are aware of our social responsibility to meet our obligations with regard to foreign trade, taxes and customs, and we explicitly endorse compliance with national and international legislation.

MY CONTRIBUTION

I design internal structures and processes so that the taxes and customs to be paid by the respective Group companies are accurately, promptly and fully, are disclosed in reporting, and are paid to the relevant fiscal authorities.

If I have information concerning violations of tax and customs regulations in my area of responsibility, I will take every action I can to prevent or remedy these violations. I will contact the responsible contact persons in the tax and customs department.

EXAMPLE

I am responsible for posting certain business transactions, for example general overheads such as maintenance expenses, and production costs, in the statutory financial statements. One project exceeds certain controlling parameters early in the financial year. I therefore receive instructions to record maintenance expenses, even though the transactions unquestionably relate to an investment and must therefore be treated as capitalized production costs.

I post the entry in line with legal requirements. All business transactions must be recorded in accordance with commercial and tax law regulations because these accounting records form the basis for tax returns. Accounting errors could therefore result in incorrect tax returns and lead to serious consequences under tax and customs law for the company and the responsible employees.

4.6 Data protection

We handle personal data carefully

CORPORATE PRINCIPLE

We attach great importance to handling personal data responsibly, securely and transparently.

We collect, process, use, and store personal data only in accordance with legal requirements.

We protect the personal data of, for example, customers, employees – including former employees or applicants – and partners such as suppliers and development partners.

MY CONTRIBUTION

I handle personal data confidentially and act clearly and transparently.

I consider that the collection, storage, processing and other use of personal data may only take place with the consent of the person concerned, with a contractual agreement or with another legal basis.

If in doubt, I contact my supervisor or the responsible data protection office.

EXAMPLE

I have organized a seminar with customers for Porsche and received the participant's personal data. A colleague from sales asked me to share their addresses for marketing purposes.

The data can only be used for marketing purposes with the customer's consent. If this consent is not obtained, the data cannot be shared for this purpose. Data may generally only be used for the purpose for which it was collected. If further use of the data for marketing purposes is intended, prior consultation with the data protection department is required.

4.7 IT security

We secure our IT systems

CORPORATE PRINCIPLE

We pay attention to IT security and adhere to the applicable information security regulations.

These regulations provide guidelines for different employment groups and are relevant for all employees.

MY CONTRIBUTION

I familiarize myself with the applicable information security regulations and adhere the guidelines set forth therein.

I am aware that unencrypted data exchange (e.g., via email or USB stick) is not a secure means of communication.

I am taking part in IT security training courses.

EXAMPLE

I am traveling and receive a USB stick at a meeting to exchange a document.

I only use data storage devices or systems provided by Porsche for data exchange and act in accordance with the information classification guidelines. I have the document sent to me via email, for example. I never open emails or their attachments that seem suspicious to me or that I receive from strangers; this prevents malware from entering the company network.

4.8 Artificial Intelligence

We handle AI responsibly

CORPORATE PRINCIPLE

We ensure the responsible and legally compliant use of artificial intelligence (AI).

All applications and technologies based on AI are developed, placed on the market, or used in compliance with applicable legal regulations as well as internal specifications and guidelines.

We ensure that the use of AI is consistent with corporate values and is designed in a legally compliant manner. We promote trust in AI and AI literacy among employees.

MY CONTRIBUTION

I always comply with legal and internal requirements when using AI.

I proactively inform myself about this topic and, if necessary, continue my training through internal training courses.

If I have any questions or uncertainties regarding the use of AI, I will contact the central AI Office team at PAG_AI_Office@porsche.de or the responsible contact person in my Group company.

EXAMPLE

I would like to further increase the efficiency of my team's development processes and use an AI system for this purpose. The objective is to revise and standardize the specification requirements based on data sets from completed development projects.

Before the new AI system is deployed, it must be reviewed by the central AI Office. This is the only way to ensure that the AI system can be used in compliance with the law.

4.9 Product Compliance

We inspire the world with our products

CORPORATE PRINCIPLE

We give high priority to the conformity and safety of our products. The Porsche Group is responsible for ensuring that risks to health, safety, the environment, and assets of our customers or third parties resulting from the use of these products are excluded where possible.

Our products are developed and produced in compliance with legal requirements and other binding obligations as well as extensive safety requirements to meet the expectations of our customers at all times.

This is ensured systematically through established structures and stable processes. Even after their release to the market, products are continuously monitored in the field so that appropriate measures can be initiated promptly in the event of possible discrepancies. We do not make any compromises in this regard.

MY CONTRIBUTION

I carefully comply with all relevant regulations in my day-to-day work. I set realistic goals. If there is a conflict, the conformity and safety of our products always have top priority, regardless of time or cost pressure. This is the reason why I embrace our defined processes and continuously improve them. We jointly identify and close gaps in processes to fulfil all binding obligations. I contact my supervisor or the responsible department for the Product Compliance Management System should I have any questions or concerns about product compliance.

EXAMPLE

I notice that several safety belts were not installed correctly and that the tightening torque of the screws is not adequately documented in the work instructions. This leads to inconsistent assembly quality.

I will immediately report the incident to the responsible employees and my supervisor so that necessary measures can be initiated. This entails clarifying the situation, deciding on potential field measures and updating the work instructions with the correct torque rate of the screws.

4.10 Environmental protection

We take a holistic approach to environmental protection and sustainability

CORPORATE PRINCIPLE

Porsche aims to help shape the sustainable future of mobility. This includes products that were developed taking sustainability aspects into account, as well as its self-image as a modern, socially open employer and reliable business partner. We focus on advanced and efficient technologies, which we implement throughout the entire lifecycle of our products. From the very early phases of development and production onward, we make sure we manage natural resources carefully, reduce the environmental impact, and comply with environmental protection laws and regulations.

Furthermore, we constantly reassess the environmental compatibility of products and manufacturing processes, optimizing these where necessary.

We are committed as a responsible member of society and a partner for politics. We seek dialog with both on future mobility concepts and on shaping ecologically sustainable development.

MY CONTRIBUTION

I am mindful of environmental protection in my work and use resources and energy economically and efficiently.

I make sure my activities have the smallest possible impact on the environment and that they comply with environmental protection laws and regulations.

EXAMPLE

I notice that a tank in one of the halls is leaking and that large quantities of fluid used in the production process are spilling onto the floor. No one else seems to have noticed the leak. I am concerned that the entire tank could drain off.

I don't count on anyone else reporting the leak. Therefore, I inform one of the employees in charge immediately and draw attention to the problem.

4.11 Animal Welfare

We respect the welfare of animals, especially farm animals.

CORPORATE PRINCIPLE

We adhere to nationally and internationally applicable legal standards on animal protection and welfare, as well as recognized frameworks that define ethical principles in this regard.

We also expect our business partners to follow these regulations, in particular the Five Freedoms for assessing animal welfare:

- Freedom from hunger, thirst, and malnutrition
- Freedom from discomfort
- Freedom from pain, injury and disease
- Freedom from fear and distress
- Freedom to express (most) normal behaviour

MY CONTRIBUTION

I am vigilant about violations of animal welfare that occur in my professional environment or that I become aware of in my professional context.

If I have any indications of animal welfare violations in my professional environment, I will inform my supervisor, the sustainability team in the procurement department at sustainability-procurement@porsche.de, or the contacts listed in the **Support** section.

EXAMPLE

I am responsible for purchasing leather. I receive a report that a supplier's production facility uses leather from abused and sick animals.

I will inform my supervisor, the sustainability team in the procurement department at sustainability-procurement@porsche.de, or the contacts listed in the **Support** section.

Support

We offer support in dealing with the Code of Conduct.

ADHERENCE AND CONTACT

Our Code of Conduct provides the binding framework for acting with integrity and in compliance within the Porsche Group. As employees, we have a responsibility to familiarize ourselves with the Code of Conduct and adhere to it in order to prevent violations and avoid damage to the company.

We investigate violations of laws and internal policies. Depending on the severity of the violation, this can have consequences under employment, civil or criminal law for the employees concerned. Proven misconduct can affect compensation.

In case of questions or uncertainties about the Code of Conduct, our supervisors are the first point of contact. Supervisors support employees in acting lawfully and with integrity. They must ensure that employees are familiar with and comply with the Code of Conduct. The HR department and employee representatives also provide support.

We can also contact the company's Compliance Officer or the responsible Compliance Helpdesk at any time:

REPORTING VIOLATIONS AND WHISTLEBLOWER SYSTEM

The whistleblower system is responsible for receiving and processing tips of potential violations by Porsche Group employees.

Violations are intentional or negligent infringements of applicable law (e.g., laws, ordinances, etc.) or internal company regulations, in particular violations of the Code of Conduct and infringements of duties and obligations pursuant to employment contracts by Porsche Group employees committed in connection with or on the occasion of their work for the Porsche Group.

To submit a tip, the internal whistleblower office and external lawyers (so-called ombudspersons) are available through various reporting channels.

Every tip-off is handled confidentially, neutrally, and fairly. Identified violations are remedied promptly and appropriately sanctioned.

Employees do not have to fear any consequences under employment law or other disadvantages from Porsche for submitting tips. Whistleblowers and those affected are particularly protected by a fair and transparent process. Any misuse of the whistleblower system constitutes a violation and will be sanctioned accordingly.

Contact details of the local Compliance Helpdesk:

Phone: +971 50 427 9210

E-mail: compliance@porsche-me.ae

Contact details of the central Compliance Helpdesk:

Phone: +49 (0)711 911 24860

E-mail: compliance@porsche.de

We can access the Whistleblower System through the following channels:

Contact details of the local Whistleblower Office:

E-mail: whistleblower-office@porsche-me.ae

Post: Porsche Middle East and Africa FZE
Legal & Compliance Department
Plot-29-911, Dubai Silicon Oasis, Dubai,
United Arab Emirates

In person: Please make an appointment in advance by writing an e-mail to whistleblower-office@porsche-me.ae

Online reporting channel: https://goto.speakup.report/porsche

You can submit your report in over 65 languages (also anonymously) via a web-based reporting channel.

Voice intake by phone:

Dial the phone number for the country that you are located in (Germany: 0800 1818 952) and enter the organizational code 122270. The Whistleblower Office will receive a transcript of your voice recording. Please find a list with relevant telephone numbers on our website.

SpeakUp App:

Scan the QR code and download the app "SpeakUp" by People Intouch (personal devices only). Enter the organizational code 122270, then speak or type your message for us.

Contact details of the Whistleblower Office:

E-mail: whistleblower-office@porsche.de

Post: Dr. Ing. h.c. F. Porsche AG
GR - Legal and Compliance, Whistleblower Office
Porscheplatz 1
70435 Stuttgart, Germany

In person: Please make an appointment in advance by writing an e-mail to whistleblower-office@porsche.de

Online reporting channel: https://goto.speakup.report/porsche

Contact details of the ombudspersons:

Internet: https://www.ombudsmen-of-volkswagen.com

Experienced external lawyers act as neutral mediators (ombudspersons) for us. As legal counsel, they are tasked with receiving reports about possible infringements of laws, internal rules or other conduct damaging to the Porsche Group.

Further information on the whistleblower system, including data protection, can be found on the internet at www.porsche.com/international/aboutporsche/overview/compliance/whistleblower-system.

Contact details of the data local Compliance Helpdesk
Mobile: +971 50 427 9210
E-Mail: compliance@porsche-me.ae

Contact details of the local Whistleblower Office
Mobile: +971 50 427 9210
E-Mail: whistleblower-office@porsche-me.ae

Contact details of the Ombudspersons
Online: www.ombudsmen-of-volkswagen.com

Porsche Middle East and Africa FZE
Legal & Compliance Department
Plot-29-911, Dubai Silicon Oasis, Dubai,
United Arab Emirates

Contact details of the central Compliance Helpdesk
Phone: +49 (0)711 911 24860
E-mail compliance@porsche.de

Contact details of the Whistleblower System
Phone: +49 (0) 800 1818 952
(Organization code 122270)
E-mail: whistleblower-office@porsche.de
Online: www.porsche.com/whistleblower-system

Contact details of the Ombudspersons
Online: https://www.ombudsmen-of-volkswagen.com

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