

The LeasePlan logo is a stylized, wavy graphic in shades of orange and red, positioned in the upper left corner of the page. It consists of several overlapping, rounded shapes that create a sense of movement and energy.

LeasePlan



Code of Conduct

Code of Conduct

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Dear colleagues,

With over 50 years' experience as a trusted partner to private, SME (small and medium sized enterprises), corporate and mobility service clients, LeasePlan has always understood the importance of ensuring high standards of ethical behaviour in the broadest sense. Today, in the midst of our transformational journey to unleash LeasePlan's potential in the rapidly changing mobility landscape, we continue to reflect the standards we expect across our organisation, including sustainability. LeasePlan is taking a leadership role in the transition from the internal combustion engine to alternative powertrains, targeting net zero emissions by 2030.

In our Code of Conduct we explain how LeasePlan must continue to approach its business dealings, based on sound business ethics and respect for stakeholders and society. We have also ensured the alignment of our Code to the Ten Principles of the UN Global Compact, which LeasePlan joined in 2021, with respect to Human Rights, Labour, Environment and Anti-corruption.

At LeasePlan, we believe the right culture, values and behaviours, both at the top and throughout the entire organisation are imperative. LeasePlan operates in a complex regulatory environment. Especially as we are more than just a market leader in the leasing industry – we have a banking license, and we are now under the regulation of the European Central Bank (ECB). Having a banking license entails responsibilities. Being a significant institution entails greater responsibilities, higher standards, additional reporting requirements, and stricter governance in terms of risk management for every LeasePlanner around the world. It is important that we all realise that by setting high standards, we give clients, suppliers and business partners the confidence to work with LeasePlan.

Additionally, this Code of Conduct guides us in our efforts to balance the interests of people, the planet and profit.

We recognise that the trust and confidence placed in us by our stakeholders is crucial to our success. Only by conducting our business according to our ethical standards can we win and retain that trust, and succeed in our mission to provide innovative, sustainable vehicle leasing solutions to our customers wherever they may be – so they can focus on What's next. Therefore, when conducting business for LeasePlan, it is vital that we all observe the same standards.

While our Code of Conduct does not address every situation we may encounter in our work, it continues to provide a framework for responsible business decisions in many everyday situations faced by you. Furthermore, it looks to put our company values – commitment, expertise, passion and respect – at the forefront of everything we do.

Managing Board

1. Our ambition

1.1 Living our core values

Our values and principles of conducting business are described in this Code of Conduct.

It provides a framework for our everyday business decisions. This includes dealing with other employees¹, customers, suppliers, society at large, government authorities, regulators, investors and other business partners.

This Code of Conduct acts as a reminder for us of the requirement to act honestly, fairly and with integrity in our day-to-day work. It is by no means an exhaustive list of acceptable and unacceptable behaviour. We also have various specific policies that govern some aspects of situations that we may encounter around the world². When conducting business for LeasePlan, our suppliers, consultants, contractors, agents and joint venture partners are expected to observe similar principles of conducting business as LeasePlan employees.

Living up to our values and principles of conducting business and to the 10 Principles of the UN Global Compact helps us to be a socially responsible company and continue to build a business of which we are, and can remain, proud.

This Code of Conduct acts as a reminder for us of the requirement to act honestly, fairly and with integrity in our day-to-day work

Keep in mind

It is all about our values

- Commitment
- Expertise
- Passion
- Respect

and the general principles of conducting business

- Honesty and trust
- Respect for the law
- Human rights
- Sustainability

1. Employee is Anyone who is permanently or temporarily employed by LeasePlan, including but not limited to management, contractors and trainees

2. LeasePlan employees can visit the LeasePlan intranet for information on global policies

1. Our ambition continued

1.2 Our mission and vision

LeasePlan is a global leader in Car-as-a-Service, with approximately 1.8 million vehicles under management in 29 countries.

LeasePlan purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service for a typical contract duration of three to four years. LeasePlan is committed to taking a leadership role in the transition to zero-emission mobility and has set itself the ambitious goal of achieving net zero emissions from its funded fleet by 2030. With over 50 years' experience, LeasePlan's mission is to provide what's next in sustainable mobility so our customers can focus on what's next for them.



1. Our ambition continued

1.3 Our values

At LeasePlan we share a set of core values:

Commitment

We take personal ownership of our actions —our stakeholders can count on us to deliver on our promises. We want all those who work with us to feel satisfied about working with us, and we proactively look for ways to continuously improve our business, processes and solutions to keep them satisfied.

Expertise

Our long-standing experience and global presence have given us extensive knowledge of our business. We share this knowledge in a simple and understandable way. We listen to our stakeholders and use our know-how to offer them proactive solutions that best fit their needs.

Passion

We are proud of our company and of the stakeholders we work with. We aspire to motivate and inspire the people around us by leading by example in all of our business dealings. At all times we are eager to meet the needs of our stakeholders and do so by maintaining a positive attitude in the approach we take.

Respect

We demonstrate fairness and openness by respecting the feelings, values, culture and opinions of our stakeholders. We act responsibly in terms of people, planet and profit by delivering sustainable value-for-money solutions. We respect the confidentiality of information we hold. We adhere to ethical principles and act honestly in everything we do.

Challenge yourself

- What are the core values and what do they stand for?
- Are my actions in line with the core values?
- What can and should I do to implement the core values in my work?

1. Our ambition continued

1.4 General principles of conducting business

We firmly believe that honesty and trust, respect for the law, human rights and sustainability form key foundations for our performance.

Operating according to our values in the context of these general principles of conducting business is critical to our success.

Honesty and trust

We act with integrity, honesty, openness and fairness in our business dealings. We avoid any conduct that might harm or contribute to harming our integrity and we do not promote personal incentives that might lead to a conflict with our integrity. Our internal reward structure is aligned with this rule.

Respect for the law

We respect and adhere to all applicable laws and regulations as well as our own policies and standards. This includes local and international legislation, industry standards and policies and standards at both global and local level.

Human rights

We recognise that human rights should be considered fundamental and universal which is why we respect the human rights as stated in the United Nations' Universal Declaration of Human Rights, the principles of the International Labour Organisation and the Human Rights principles of the UN Global Compact. We avoid being complicit in human rights abuses of any kind. We do not use forced or compulsory labour and nor do we employ child labour.

Sustainability

As a responsible company, we will be part of the solution to create healthier environments in our towns and cities by promoting cleaner, low-emission vehicles and the infrastructure required to make these cars a viable option for our customers. That is why we are taking a leadership role in the transition from the internal combustion engine to alternative powertrains, targeting net zero emissions from our total fleet by 2030. In this way, we aim to support the effective implementation of the Paris Agreement and climate-related Sustainable Development Goals set by the United Nations.

Challenge yourself

Acting in line with our core values and principles of conducting business is often common sense. Asking yourself a few questions can help you when in doubt:

- Is this in line with the Code of Conduct?
- How would I feel if this made the headlines?
- Do I support this decision or behavior?
- How would I feel if others were to act like this?

2. Our stakeholders

2.1 Our employees worldwide

We believe that a truly inclusive organisation delivers many benefits: helping us attract and retain talented people, allowing us to better understand our stakeholders' needs, and helping us develop an international mind-set, thus contributing to a high performing organisation. Furthermore, it is our belief that "you cannot grow a business; you can only grow people who grow businesses".

To facilitate the execution of our strategy, we are therefore making significant investments in our people, including the development of a comprehensive training program to help our people grow the skills and competencies required to succeed in a changing and increasingly digitised landscape. Our commitments to employees are as follows:

- we maintain a safe, healthy and non-discriminatory work environment
- we provide equal employment opportunities based on an individual's capabilities and experience and without regard to race, colour, gender, age, religion, national origin, disability or sexual preference
- through the value and power of diversity we actively strive for the inclusive environment that is needed to attract, develop, deploy and retain the best people to drive current and future needs
- we offer the opportunity for self-development to enable employees to reach their full potential
- we provide fair and just remuneration to our employees in the context of the labour markets where we operate and ensure that working hours are not excessive and, as a minimum, comply with applicable local laws

Furthermore, we adhere to the principles of the UN Global Compact with regards to labour:

- To uphold freedom of association and the effective recognition of the right to collective bargaining
- To eliminate all forms of forced and compulsory labour
- To abolish all forms of child labour
- To eliminate discrimination in respect of employment and occupation



We adhere to
the principles of
the UN Global
Compact with
regards to labour

2. Our stakeholders continued

2.2 Our clients

At LeasePlan we strive to create and maintain mutually beneficial long-standing relationships with our clients that meet their needs and exceed their expectations.

We assist our clients in achieving their goals by giving them the right level of advice and support at the right time. We are dedicated to providing our clients with the best-quality products and services and ensuring that they receive correct and accurate information in this respect.

We handle comments and complaints on our service diligently, fairly and quickly and we learn from our mistakes. We measure client satisfaction and take action where needed.



2. Our stakeholders continued

2.3 Our suppliers

LeasePlan has created a separate Supplier Code of Conduct that establishes minimum ethical business standards around 10 key principles, which are listed below, that we expect our suppliers to uphold. While the Supplier Code of Conduct does not address every situation our suppliers may face, it does illustrate the important principles of ethical business conduct that we expect our suppliers to keep in mind when working with, for, or on behalf of LeasePlan. A full copy of the LeasePlan Supplier Code of Conduct can be downloaded from www.leaseplan.com

Principles of ethical business conduct for suppliers:

1. Honesty and trust
2. Respect for the law
3. Human rights
4. Responsibilities to employees
5. Environmental Sustainability
6. Protect confidentiality and intellectual property
7. Privacy of individuals and data protection
8. Fair competition
9. Avoidance of Conflicts of interest
10. Bribery prevention

2.4 Wider society and the environment

We recognise our responsibilities to wider society and the environment by adhering to the following:

- we support the development of technologies that help minimise the effect of vehicle emissions on the environment and contribute to solutions that anticipate resource scarcity
- we act in accordance with relevant local and internationally recognised environmental standards
- we develop sustainable business models and products
- we seek ways to improve our own eco-footprint as a business
- we contribute positively to the development of our industry
- we support good causes and our employees participate in community projects and volunteer activities worldwide

Furthermore, we adhere to the principles of the UN Global Compact with regards to Environment:

- Businesses should support a precautionary approach to environmental challenges
- Undertake initiatives to promote greater environmental responsibility
- Encourage the development and diffusion of environmentally friendly technologies

3. Our business

3.1 Our products

LeasePlan has been known for its professionalism in terms of offering fleet management solutions for over 50 years.

We have a separate Product Approval and Review Policy which ensures that, prior to market introduction, the products and services under development and changes to existing products and services will continue to:

- meet market demand and ensure duty of care towards customers;
- meet requirements with respect to prudent risk management;
- be compliant with internal policies and external laws, rules and regulations;
- be communicated properly within LeasePlan, allowing for sharing of good practices and leveraging economies of scale in their development.

We are transparent about our products and services and their costs and risks. Our product documentation contains clear terms and conditions.

We contribute to reducing health and safety risks related to our services and products

3.2 Our brand

Our global positioning is supported by our brand and bold tagline: 'What's next?'. We believe this brand helps us to promote the value propositions we are developing and to forge a strong emotional connection with our customers, while underpinning our own focus on delivering on our promise of sustainable care free car mobility. The identity is supported by our LeasePlan Brand Standard Policy that ensures consistency across the group in terms of branding of our products, services and communications.

We are transparent
about our products
and services and their
costs and risks



3. Our business continued

3.3 Our intellectual property

LeasePlan's intellectual property, including but not limited to trademarks, data bases, domain names, copyrights and trade secrets, are valuable assets which have to be carefully protected.

We take the protection of LeasePlan's intellectual property seriously, both by complying with LeasePlan's policies and procedures and by keeping confidential information that belongs to LeasePlan secret. Just as we expect third parties to respect our intellectual property, so too are we committed to respecting the intellectual property rights of others. We will take appropriate action against third parties that infringe our intellectual property rights.

Our Intellectual Property Policy aims to protect LeasePlan's intellectual property rights.



4. Our business conduct

4.1 Information security and privacy

We are committed to protecting customer, business partner and employee data, together with any LeasePlan business data with the highest standards of security.

We do this in compliance with our security and privacy standards and with applicable security and privacy laws and regulations. As technology develops and our use of data changes, LeasePlan is working continuously to improve policies, processes and systems.

LeasePlan's Group Privacy Office (jointly with local privacy officers and privacy leads) and LeasePlan's Information Security Office (jointly with local information security officers) are promoting compliance with applicable data protection and privacy rules and regulations



LeasePlan
is working
continuously to
improve policies,
processes and
systems

Keep in mind

You are expected to:

- keep your general knowledge of information security up-to-date by following the annual information security awareness training offered by LeasePlan
- be aware of the information security requirements as defined in the Information Security policies and standards and the LeasePlan Corporate Binding Rules and to apply them in all situations when dealing with information and when processing information. Our Corporate Binding Rules include the Privacy Policy for Client, Supplier and Business Partner Data and the Privacy Policy for Employee Data, explaining how LeasePlan treats personal data of these categories
- act in accordance with the LeasePlan standards and policies applicable when using LeasePlan technology or devices. This includes any acceptable use policies or local equivalents
- familiarise yourself with the data breach and security incident policy applicable in your jurisdiction and to act accordingly in case you believe you have discovered a data breach or security incident

LeasePlan protects the privacy of individuals:

Data protection laws safeguard information about individuals including, but not limited to, name and contact details, date of birth and license plate number. LeasePlan respects the right of individuals, including employees, clients, drivers, suppliers and other business partners, to privacy.

When processing, gathering or using personal data, we respect a person's right to privacy and follow LeasePlan's Privacy Policies, statements and the applicable laws.

4. Our business conduct continued

Challenge yourself

Data is valuable for our business, but yet, processing personal data should be limited and we need to ask ourselves:

- Am I processing personal data and, if yes, what kind of data and on what ground?
- Do I really need the data to provide the services for the client, drivers or employees?
- Could I also perform my tasks with less data or with anonymous data?
- How would I feel if I knew that others could read the data I keep about individuals?
- How do I protect the data from unauthorised disclosure, access, loss or damage?
- Do I still need the data or can it be deleted or anonymised?

4.2 Competing fairly

At LeasePlan, we believe in a strong, competitive and fair marketplace and we recognise that our competitive advantage must be achieved through excellent, customer-oriented and innovative products and services. The competitive marketplace in which LeasePlan operates around the world is promoted and protected by, among other things, competition law. Our Competition Compliance Policy defines our key risks and together with the Competition Compliance Standard provides an overview of actions required by LeasePlan to prevent and reduce the risk of competition law violations.

The Competition Compliance Policy and the Competition Compliance Standard build on our Code of Conduct and the values we stand for.

Keep in mind

- If you are planning to engage with a third party, you must carefully check whether such party could be considered a competitor
- Do not contact a competitor without prior approval of the Local Legal Contact
- Never exchange commercially sensitive information with a competitor without approval of the Local Legal Contact
- Never publish any commercially sensitive information without approval of Corporate Affairs
- Strict rules apply for any engagement in the context of trade associations
- Refer to the Competition Compliance Policy and the Competition Compliance Standard for a full overview of the applicable rules.

4. Our business conduct continued

4.3 Conflicts of interest, Bribery & Corruption and Outside Positions

Conflicts of interest, Bribery & Corruption and Outside Positions are topics which are very much related and for this reason these are combined into the Conflicts of Interest, Anti-Bribery & Corruption and Outside Positions Policy.

Conflicts of Interest

Conflict of interest occurs where LeasePlan, or a party acting for or on behalf of LeasePlan, is subject to multiple influences, the competition of which might adversely affect decision-making or outcomes in the course of conducting business not being in the interest of LeasePlan or the business. LeasePlan conducts its business to the principle that it identifies and manages Conflicts of Interest, between itself and its clients, one client and another, a client and its employees and between itself and its employees.

Managing the conflicts of Interest risk is a shared responsibility, all employees of LeasePlan must therefore take their responsibility and act upon it.

Keep in mind

- **Appearance** of a conflict of interest can already prove fatal to an employee. Especially if the person in question has shown too little transparency, either in the past or as soon as questions are asked. Even if it turns out afterwards that the "rules" have not been broken, often damage has already been done. This is why constant attention is so desperately needed, on **all** levels.

Bribery and Corruption

At LeasePlan, we do not tolerate any form of bribery or corruption. Bribery and corruption could seriously harm our reputation, lead to considerable financial losses or embarrass our business partners. Therefore, we are committed to preventing our employees, employees of our joint ventures and third parties acting for or on behalf of LeasePlan, from giving or receiving advantages that may constitute or be perceived as bribery or corruption. Furthermore, we adhere to the principle of the UN Global Compact with regards to anti-corruption.

The Anti-Bribery & Corruption and Outside Position Policy provides us with practical rules on how to prevent and detect bribery-related issues and how to act if an incident of bribery arises.

The giving and receiving of gifts or hospitality can be a legitimate part of conducting business provided that the gift or hospitality is of reasonable value, appropriate to the relevant business relationship and in line with local customs and standards. We need to be mindful however of the potential negative perception that giving and receiving gifts or hospitality can create.

4. Our business conduct continued

Keep in mind

- Local laws and customs regarding gifts and business hospitality differ. Always check the local policy
- Gifts and business hospitality allowed between private companies may not be allowed in relationships with public officials
- Monetary gifts in the sense of cash payments are not allowed
- Gifts and business hospitality are not allowed during a tender process with a client
- Donations and sponsorships by or on behalf of LeasePlan are prohibited, unless prior written approval is given by the Local Compliance Officer. If the initiative exceeds the amount of EUR 1.000, approval of management, with advice from the Group Compliance Officer and the Chief Corporate Affairs Officer, is also required

Outside Positions

We recognise that it can be important to contribute to society through a position within an external organisation, either on behalf of LeasePlan or in a personal capacity. Having an outside position is not in itself a concern, however, care must be taken to ensure that Outside Positions do not lead to conflicts of interest or any other behavior that conflicts with LeasePlan's values. The part of the Conflicts of Interest, Anti-Bribery & Corruption and Outside Position Policy which is related to Outside Positions explains what to do and what to avoid when accepting a position outside LeasePlan.

Keep in mind

- If the outside position is in personal capacity, you should ensure that you never act or appear to act on behalf of LeasePlan in that capacity
- If you are ever in doubt as to whether you have a conflict of interest while performing your business responsibilities, discuss this with your manager or the Local Compliance Officer to put your interests in perspective and determine whether a conflict exists

4. Our business conduct continued

4.4 Anti-money laundering, combating the financing of terrorism and sanctions

LeasePlan does not do business with counterparties that are involved in unethical or illegal behavior such as money laundering, financing of terrorism, human rights violations or breaches of export regulations or that are designated as sanctioned persons or entities.

Our Anti-Money Laundering, Counter-Terrorist Financing and Sanctions Policy and Standard sets the path in combatting money laundering, terrorist financing and transactions with sanctioned persons or entities.

4.5 Business and corporate communications

We recognise the importance of LeasePlan's reputation and that all our communications reflect on LeasePlan and our stakeholders. This concerns both regular business communications (on the part of each employee) as well as corporate communications (official statements). Our Corporate Communications Policy provides a framework for our external and internal communication.

In our communications we ensure that:

- we act in line with our core values and principles of business conduct and other elements of this Code of Conduct, LeasePlan's mission, vision and strategy
- we take the interests of employees, clients, media and other relevant stakeholders into consideration
- our message is consistent, true, accurate, open, responsive, not misleading and looks to prevent the dissemination of information which is incorrect or unconfirmed
- we express ourselves in a professional and responsible manner and do not use wording that could be perceived as discriminatory, insulting or obscene or that would otherwise not be appropriate or acceptable within LeasePlan's working environment

Challenge yourself

- Should I answer this question or should I refer it to an authorised spokesperson?
- Are the contents and tone of my communication appropriate and acceptable within LeasePlan's working environment?

Keep in mind

- Whatever you tweet, post or like will be published on the internet for everyone to see
- You are personally responsible for the information you publish

5. In conclusion

5.1 Living up to our Code of Conduct

We have the necessary policies in place and provide training and advice to assist our employees in abiding by this Code of Conduct. We expect our managers to lead by example and create a culture which facilitates adherence to the Code of Conduct.

They are the first point of contact for questions about the rules and are expected to take responsibility for ensuring that their employees are aware of, understand and abide by the spirit and letter of this Code of Conduct. This includes adhering to our values, principles of business conduct and other elements of this Code of Conduct and putting them into action.

Challenge yourself

Each of us has the responsibility to abide by this Code of Conduct, and to use common sense in circumstances for which it does not provide explicit guidance.

- What would others think of my actions?
- Would I want to be held accountable for this?

5.2 Asking questions and raising concerns

Living up to the standards of conduct is our joint responsibility. Doing so helps us to be a socially responsible company and to continue to build a business of which we are, and can remain, proud. Every employee is responsible for alerting of actual or potential violations of our business principles. LeasePlan treats all alerts and reports of actual or potential violations with appropriate confidentiality.

Within LeasePlan, there are several channels for asking questions about any issues covered by this Code of Conduct or raising concerns about suspicious activity.

LeasePlan operates a Whistleblowing Policy that is applicable to all LeasePlan employees worldwide.

Within each of our entities:

Generally, your direct supervisor or manager will be in the best position to resolve any questions or concerns. However, direct supervisors or managers are not the only option. Other resources may include:

- next-level management
- your Local Compliance Officer
- your local Human Resources team

We expect our managers to lead by example and create a culture which facilitates adherence to the Code of Conduct

5. In conclusion continued

Within corporate head office:

Several channels exist within corporate head office for asking questions, raising concerns or reporting a potential violation:

- Group Compliance Officer / Directory Privacy & Compliance
- Senior Vice-President Human Resources

Concerns can also be raised anonymously through the LeasePlan Whistleblowing Policy.

5.3 Enforcement

Non-compliance with this Code of Conduct is taken seriously and any claims of wrongdoing will be investigated and remedied. Failure to comply with this Code of Conduct may lead to disciplinary action in accordance with internal disciplinary procedures, up to and including termination of employment.



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