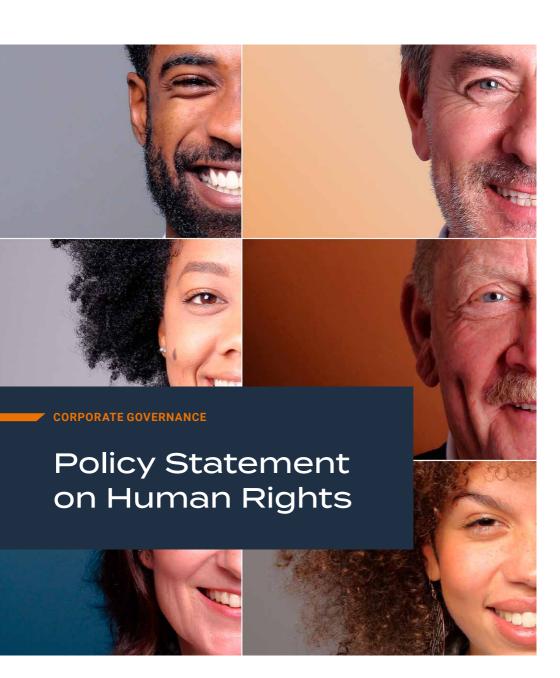
RENK



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Policy Statement on Human Rights

Foreword

As a globally active group of companies, the RENK Group, in particular RENK Group AG and RENK GmbH ("RENK"), is committed to the unrestricted observance of human rights. We are convinced that accepting social responsibility for the wellbeing of people is the foundation stone for long term success. Respecting and protecting human rights, both in the own business area and throughout the entire supply chain, is thus for RENK a fundamental element of good corporate governance and is integral to our sustainability strategy.

RENK recognizes the Universal Declaration of Human Rights of the United Nations. By joining the UN Global Compact, RENK has committed to observing its principles in the areas of human rights, labour standards, environmental protection, and the prevention of corruption. RENK's commitment to human rights is additionally based on the fundamental conventions of the International Labour Organization (ILO) and the OECD Guiding Principles for Multinational Enterprises.

This policy statement describes our company's strategy for protecting human rights and fulfilling its environmental obligations under the German Supply Chain Due Diligence Act.

Management Board of RENK Group AG and RENK GmbH

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1. Structure of the company

RENK is a global leader for high-efficiency propulsion and drivetrain technology. We provide systems that ensure the reliable deployment of strong forces and torques to set vehicles, vessels, and machinery in motion.

RENK's offering integrates design, engineering, production, testing, and lifelong services of customized drive systems that translate power from various sources of energy into action. Headquartered in Augsburg (Germany), RENK operates production facilities in Germany, the United States, Switzerland, the United Kingdom, France, Canada, and India as well as a network of technical and maintenance services locations around the world.

2. Responsibilities

The implementation of the human rights due diligence is ensured by RENK's Human Rights Committee (HRC) and is monitored by its Chief Compliance Officer. The HRC is chaired by the Corporate Ethics & Compliance department. In addition to a representative from the Corporate Ethics & Compliance department, the HRC comprises one representative each of the central functions Supply Chain Management, Human Resources, Corporate Sustainability and Quality, Health, Safety & Environment. The Chief Compliance Officer informs the Management Boards regularly about the implementation of the human rights due diligence.

3. Risk Management

RENK conducts annual and ad hoc risk analyses within its own business area and in the supply chain. The analyses include both abstract and specific risk assessments. Based on the results, individual measures are derived to ensure the continuous development of due diligence obligations.

3.1. Risk analysis in own business area

The risk analysis follows a defined process that aims to systematically identify, prioritize, and manage human rights and environmental risks within our own business. Conducting the risk analysis within our own business requires the cooperation of various internal stakeholders, who may be located at the company headquarters or at individual subsidiaries and sites of the RENK Group.

The risk analysis process consists of two phases: abstract risk analysis and specific risk analysis. In the first phase—abstract risk analysis—RENK's potential human rights and environmental risks are identified based on external data (country and industry risks).

In the second phase the abstract risk exposures of the RENK companies are validated. This involves internal expert interviews to assess the extent to which the theoretical risks are reflected in actual business activities. The validated risks are then weighted and prioritized based on defined criteria.

As part of the risk analysis carried out in fiscal year 2024, the following risks were identified in our own business area: unequal treatment in employment, violation of occupational health and safety standards, and causing harmful environmental changes. These gross risks have been successfully minimized through existing preventive measures. Implemented preventive measures are continuously being developed. There are no priority risks.

3.2. Risk analysis in the supply chain

Supply chain risk analysis is conducted by the procurement department using a system-based process. The aim is to systematically identify, prioritize, and manage human rights and environmental risks among direct suppliers.

In a first step, direct suppliers are assigned to a risk category based on risk criteria such as the specific country risk. If a supplier has an increased (abstract) human rights or environmental risk, a questionnaire is sent out for self-disclosure. On this basis, the specific risk can then be determined. If an increased risk is identified, an audit is carried out at the supplier's premises by a specialized team from the supply chain management. Indirect suppliers are also included in the risk analysis on an ad hoc basis.

If RENK becomes aware that a supplier is violating human rights or environmental rights, or that such a violation is imminent, RENK will immediately take remedial action to prevent or end the violation or minimize its impact. Remedial action may range from developing and implementing a plan to end the violation to terminating the contractual relationship.

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As part of the risk analysis carried out in fiscal year 2024, the following risks were identified among direct suppliers: violation of occupational health and safety standards, causing harmful environmental changes, and violation of freedom of association. Measures to minimize risk have been implemented and are being continuously developed. There are no priority risks.

4. Preventive measures

This Policy Statement is complemented by the RENK Code of Conduct, which is the framework for all entrepreneurial decisions and the central element of the internal compliance regime. The Code of Conduct also includes a section on human rights which underpins the high importance RENK attaches to this subject. RENK employees are trained regularly on the Code of Conduct in web-based and personal training sessions. Employees in the risk areas Sales, Service and Purchasing receive a targeted training on human rights in the supply chain.

Within the supply chain, a supplier code of conduct sets out clear requirements and expectations towards suppliers. The unrestricted observance of human rights and the passing on of these rights in the supply chain are the basis for cooperation. RENK reserves the right to verify compliance - where appropriate also by local audits.

5. Handling of grievances and violations

With the RENK Integrity Line, RENK has implemented an grievance mechanism which allows employees, suppliers, and other potentially affected stakeholders to report human rights and environmental risks – also anonymously if preferred. The RENK Integrity Line can be accessed via the website of the RENK Group and is hence available all over the world, at any time, and in several languages. Publicly accessible rules of procedure describe the reporting paths and the reporting process.

Reported grievances enable RENK to identify adverse impacts connected with RENK at an early point in time. All reports of possible violations are always examined and documented fully, objectively, confidentially, and in a timely manner. With interviews, on-site visits, and further examination activities, effective corrective action can be identified, initiated, and monitored

The findings derived from grievances are used for the continuous development of the processes and thus contribute to preventing future violations. RENK does not tolerate any discrimination against or reprisals of employees that report violations.

6. Reporting

RENK reports transparently about the implementation and continuous development of the human rights due diligence in its annual sustainability statement and, as from 2025, in the publicly accessible human rights report to the Federal Office for Economic Affairs and Export Control (BAFA).

Trusted Partner.

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