

Living our core values

# Code of Conduct



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# Code of Conduct

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Dear colleagues,

Since LeasePlan was founded in Amsterdam over 50 years ago our focus has always been on providing forward-looking business mobility solutions to clients across the world. To this day LeasePlan is the global market leader in fleet management with a growing fleet of 1.5 million vehicles across 32 countries.

The trust and confidence placed in us by our stakeholders – our clients, shareholders, suppliers, society and you, our employees – is crucial to the success of LeasePlan. Only by conducting our business according to our ethical standards can we win – and retain – that trust and can we succeed in our mission of being recognised as the global leader in fleet management and driver mobility. By outlining our responsibilities against the backdrop of those standards, our Code of Conduct will act as a guideline.

While our Code of Conduct does not address every situation that we may encounter around the world in our work at LeasePlan, it provides a framework for responsible business decisions in many everyday situations faced by you, me and our colleagues worldwide. It puts our company values – commitment, expertise, passion and respect – into action and that fills me with pride.

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. We also have a responsibility to society and the environment, and our Code of Conduct documents our company's humanitarian and sustainability efforts. Furthermore, it outlines LeasePlan's commitments to you. We are dedicated to providing our employees with the best possible working environment, where our managers lead by example and encourage you to excel.

Please take the time to familiarise yourself with our Code of Conduct and do not hesitate to contact your Local Compliance Officer or HR representative if you have any questions.

Kind regards,

Vahid Daemi  
CEO and Chairman of the 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 employees, 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 world.<sup>1</sup> 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 helps us to be a socially responsible company and continue to build a business of which we are, and can remain, proud.

### 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
- Corporate social responsibility

<sup>1</sup> LeasePlan employees can visit the LeasePlan intranet 'LeasePlan Worldwide' for information on global policies.



## 1.2 Our mission and vision

The future of LeasePlan is about connecting clients to leasing and mobility opportunities that make their lives easier wherever they are based. This is expressed in our mission statement: 'To make fleet management and driver mobility easier'. Our vision clarifies what we want to achieve: 'To be recognised as the global leader in fleet management and driver mobility.' This should manifest itself in the 5 P's:

- Performance - 'to be the most valued service partner'
- Portfolio - 'to be the innovation leader in fleet management and driver mobility'
- Processes - 'to make it easier for all partners in the value chain'
- Planet - 'to make sustainability our responsibility'
- People - 'to be truly the best place to work'

Our success in achieving this mission depends on the trust and confidence placed in us by our customers, suppliers, government authorities, regulators, investors, other business partners and society at large. We will earn that trust and confidence by maintaining and living up to the core values that underpin the way we conduct our business. We also recognise that the long-term interests of our stakeholders are best served by acting in a socially responsible manner, through our standards of corporate governance and by continuous improvement.

## 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?

## 1.4 General principles of conducting business

We firmly believe that honesty and trust, respect for the law, human rights and corporate social responsibility 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 and the principles of the International Labour Organisation. 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.

### **Corporate Social Responsibility (CSR)**

We are dedicated to conducting our business in a responsible and sustainable way. We aim for a profitable operation with added value for all our stakeholders while managing the social, economical and environmental impact. We do this by striving to balance the interests of people, planet and profit.



## **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 behaviour?
- How would I feel if others were to act like this?



# 2. Our stakeholders

## 2.1 Our employees worldwide

Having the right people in the right place at the right time is crucial to the success of the business. By adhering to the following we recognise our responsibilities to our employees worldwide:

- 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.

## 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.

## 2.3 Our suppliers

Suppliers of goods and services play an integral and critical role in our business and we expect them to conduct themselves in an ethical and compliant manner. They are expected to comply with the applicable laws and to observe and respect similar principles as in this Code of Conduct. We select our suppliers fairly and on merit, and we have a separate policy which outlines the operating and behavioural standards for all LeasePlan staff involved in procurement.

## 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 driving 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 engage with society through our humanitarian aid projects;
- we support good causes and our employees participate in community projects and volunteer activities worldwide.

# 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 process policy which ensures that, prior to market introduction, the products and services under development and/or 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 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 a global 'look and feel' which ensures our clients, prospects and other stakeholders are always able to recognise LeasePlan, wherever they are in the world. We have a separate policy which ensures consistency across the group in terms of branding of our products, services and communications.



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### 3.3 Our intellectual property

LeasePlan's intellectual property, including but not limited to trademarks, domain names, copyrights and trade secrets, are valuable assets that 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 on our intellectual property rights.

We have a separate policy which addresses the key risks with regard to LeasePlan's intellectual property and how we mitigate such risks.

# 4. Our **business conduct**

## 4.1 Information security and privacy

### **LeasePlan information security**

The confidentiality, integrity and availability of information, in all its forms, are critical to the ongoing functioning and good governance of LeasePlan. Failure to adequately secure information increases the risk of loss of business, financial loss and losses as a result of reputational damage.

When gathering or using information, we comply with our separate policy on information security, related standards and the applicable laws.

### **Keep in mind**

You are expected to be aware of the information security requirements as defined in the Information Security policies and standards and to apply them in all situations when dealing with information and when processing information on devices that belong to LeasePlan or are being used on behalf of LeasePlan.

**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<sup>1</sup> and the applicable laws.

**Challenge yourself**

- Do you really need the data to provide the services for the client/drivers?
- Could you also perform your tasks with less data or with anonymous data?
- How would you feel if you knew that the individuals could read the data you keep about them?
- Do you still need the data or can it be deleted?

**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 competition law. At LeasePlan, we regard compliance with competition laws as an essential basic principle of responsible business conduct and we recognise that it is up to each market participant to protect and preserve fair competition. Consequently, we operate a strict policy to ensure that our operations in all countries are in full compliance with all applicable competition laws as well as our separate policy on competition compliance.

**Keep in mind**

You should be aware of the risks presented by trade-, and professional associations. You are required to abide by the following rules:

- only attend meetings if an agenda has been circulated and ensure that minutes of such meetings are drafted and circulated;
- do not discuss any commercially sensitive information during a meeting or on the fringes of such meetings. Leave a meeting immediately if commercially sensitive information is being discussed.

<sup>1</sup> LeasePlan has two privacy policies: one for client, supplier and business partner data (including data related to drivers) and one for employee data.



### 4.3 Conflicts of interest

We avoid contact or conduct that may lead to or could be perceived as creating a conflict between business and private interests or could otherwise damage LeasePlan's reputation. A conflict of interest is when one's personal interests, personal relationships or activities outside work influence or could be perceived to influence any business-related activities and actions.

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. We would, however, discourage this if the position could potentially lead to or present a conflict of interest which may negatively impact the reputation of LeasePlan and/or the individual involved. Our separate policy on outside positions addresses the risk of conflicts of interest arising.

#### **Keep in mind**

- If the outside position is in a 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 a colleague or your manager to put your interests in perspective and determine whether a conflict exists.

## 4.4 Preventing bribery

At LeasePlan, we do not tolerate any form of bribery. We are committed to preventing LeasePlan, through our employees (including 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 might embarrass LeasePlan or our business partners. We have a separate anti-bribery policy which provides us with practical rules on how to prevent and detect bribery-related issues and how to act if an incident of bribery arises.

Offering and receiving gifts or entertainment can be a lawful and legitimate way to strengthen client relationships. However, we do not accept or provide any gift or entertainment if by doing so we or our clients might appear to be no longer independent of the opposite party or that LeasePlan or our business partners may be embarrassed.

### Keep in mind

- Local laws and customs regarding gifts and entertainment differ. Always check the local policy.
- Gifts and entertainment 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 entertainment are not allowed during a tender process with a client.

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

LeasePlan does not do business with counterparties that are, whether directly or indirectly, involved in unethical and/or illegal behaviour 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 separate policy on counterparty due diligence provides a framework for mitigating the risks of starting and maintaining business relationships with parties which are involved in such practices.



## 4.6 Business and corporate communications

We recognise the importance of the LeasePlan 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 separate policy on communications provides a framework for communication which includes, but is not limited to, communication about LeasePlan, your company, the brand and business.

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

- Can 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.

Our managers are expected 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.

### **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 HR team

### **Within corporate head office:**

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

- Group Compliance Officer / SCVP Legal & Compliance
- SCVP Human Resources

Concerns can also be raised anonymously. LeasePlan has a separate policy on whistle-blowing.

## 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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