



Code of Business Conduct

I. Purpose

To standardize employee integrity requirements, create a fair, just, straightforward, and transparent working and cooperating environment for employees and stakeholders, protect employees' lawful rights and interests, guide our employees to act with integrity and adhere to rules, and jointly shoulder responsibilities toward the environment, sustainable development, and society, Yutong Bus Co., Ltd. (hereinafter referred to as "Yutong Bus," "Yutong," "the Company," or "we") has established this Code of Business Conduct to articulate the behavioral standards and fundamental principles governing our interactions with all stakeholders in business dealings.

II. Scope of Application

This Code applies to all employees, senior executives and members of the Board of Directors of Yutong Bus Co., Ltd. and its subsidiaries.

The stakeholders mentioned in this Code include external parties that have established or plan to establish a certain business relationship with the Company and its subsidiaries, including but not limited to Customer, Joint Venture Partner, Alliance Partner, Supplier, Contractor, Sub-contractor, Vendor, Distributor, Inquiry consultant, Agent, Intermediary and Investor, are collectively referred to as "Partners" below.

III. Anti-corruption

We maintain a zero-tolerance policy toward corruption and misconduct within the Company. Staff members of the Company are required to always abide by the bottom line of integrity in external communication and internal performance of duties. No employee shall solicit or accept any improper benefit, including gifts, cash gifts, or entertainment arrangements, from Partners in any form. Furthermore, employees must not introduce any form of personal interest into business dealings with Partners or seek improper operational advantages for them. At the same time, the Company strictly prohibits obtaining business opportunities through illegal means such as bid rigging and bribery, and resolutely upholds a compliant environment of "transparent sales."

In internal management, employees shall not abuse their position powers to appropriate, misappropriate, or steal Company assets (including funds, materials, and intangible assets) in any form, nor shall they seek personal gain through fraudulent expense claims, disclosure, or exploitation of Company confidential information and operation data. The Company strictly prohibits employees from engaging in secondary occupations that conflict with their primary duties. It also strictly forbids any favoritism or misconduct in personnel recruitment, job reassignments, performance evaluations, or reward/punishment processes through soliciting favors, interceding for others, accepting benefits, or leveraging one's position of authority. All employees are responsible for ensuring that all information, data, and incident reports are truthful, accurate, and complete. Any form of falsification, concealment, deception, or malicious false accusation is strictly prohibited.

For more information on preventing commercial bribery, please refer to the *Yutong Anti-commercial Bribery Declaration* and *Yutong Anti-commercial Bribery Policy*.

IV. Charitable and Political Donations

Sponsoring certain activities aims to enhance the Company's reputation and public perception through positive public image building. Our charitable donations do not pursue any economic benefits.

We comply with laws, regulations, and internal rules governing donations, sponsorship, and charitable activities. Donations, awards, sponsorship, and other in-kind benefits provided by the Company to external political organizations (such as political parties and government agencies) and other entities shall be administered in accordance with the Company's internal authorization and regulatory procedures.

V. Anti-money Laundering

The Company strictly adheres to the *Anti-Money Laundering Law of the People's Republic of China* and other relevant laws, regulations, and international anti-money laundering standards. It commits to establishing and effectively implementing a risk-based internal control system for anti-money laundering to prevent and combat money laundering, terrorist financing, and related illegal activities, thereby safeguarding financial order and social security.

The Company requires comprehensive due diligence on all partners to ensure their identity is authentic, their business operations are compliant, and their sources of funds are clear. For high-risk relationships, enhanced verification measures will be implemented, and risk assessments will be conducted periodically. The Company only collaborates with Partners who possess a solid reputation and adhere to lawful and compliant business practice.

The Company strictly prohibits employees from participating in or assisting with money laundering activities in any form, including knowingly or with reasonable grounds to know that funds are derived from criminal activities, yet still providing accounts, converting property, transferring funds, or engaging in similar actions. Transactions for which the source of funds cannot be reasonably explained or lack a legitimate business purpose should be refused and promptly reported.

VI. Antitrust

The Company strictly follows the relevant laws and regulations on antitrust and anti-unfair competition, actively maintains a fair and open market competition order, and protects consumer interests and social public interests.

To effectively manage antitrust compliance risks, we require all employees to adhere to the following core principles when interacting with Partners:

1. It is strictly prohibited to enter into any form of monopoly agreements with competitors, including but not limited to fixing prices, carving up markets, restricting production, or exchanging competitively sensitive information.
 2. It is strictly prohibited to abuse market dominance to engage in unfair trade practices.
 3. All business collaborations, sales policies, and participation in industry events must undergo compliance assessments to ensure adherence to competition law requirements.
- Violation of antitrust laws and regulations will lead to serious legal consequences and loss of business reputation, and the Company adopts a zero tolerance attitude towards this.

VII. Preventing Conflicts of Interest

If an employee's private interests conflict with or compete against the Company's overall interests, it may interfere with the employee's decision-making or performance of duties, creating a conflict of interest that could harm the Company and its shareholders. The Company requires all employees to prioritize the Company's interests above all else when performing their duties, and to proactively avoid any influence on the objectivity and impartiality of their professional judgment arising from the interests of themselves, their close relatives, or specific related parties. All employees must proactively identify and report such situations, file them according to the Company's sensitive matter filing process, and handle them in accordance with the treatment comment issued by their respective system leaders.

The Company has established a clear conflict-of-interest filing process. Employees must submit detailed information regarding involved personnel and business relationships through designated channels for review by their direct senior or a member of the Commission for Discipline Inspection and Supervision. Based on the nature of the business and the degree of interest involvement, the Company will propose targeted disposal comments (such as rectification within a specified timeframe, separation of interests, or restrictions on job responsibilities), and will oversee the implementation of these measures to ensure risk under control.

Prior to initiating collaboration with a third-party partner for the first time, an anti-commercial bribery compliance assessment must be conducted on the third-party partner. This includes conducting surveys, signing clean governance agreements, anti-commercial bribery agreements, and other compliance commitments. For major transactions with partners, independent third-party research institutions may be engaged to conduct systematic due diligence.

Employees seeking further details on conflict of interest management practices should refer to the *Yutong Anti-Commercial Bribery Policy*.

VIII. Employee Rights

The Company pledges to respect and safeguard the lawful rights and interests of every employee, and is committed to building a fair, inclusive, and safe work environment. The Company strictly adheres to labor laws and regulations, the *Universal Declaration of Human Rights*, and the core labor standards of the International Labor Organization (ILO). It ensures fair compensation and benefits for employees and maintains a zero-tolerance policy toward any form of discrimination, harassment, forced labor, or the use of child labor. Through proactive communication and necessary training, we continuously drive improvements in working conditions. For specific policies, procedures, and grievance channels concerning employee rights, please refer to the Company's separate documents such as the *Labor Rights Policy*.

IX. Environmental Safety and Health

We firmly believe that the sustainable development of our Company is inextricably linked to environmental protection. To this end, we commit to deeply integrating environmental protection principles into the Company's strategy and daily operations, striving to continuously reduce the environmental impact throughout our products' entire life-cycle. We strictly comply with applicable environmental laws and regulations through our global operations. By investments in green technologies, optimization of production processes, and improvements in resource utilization efficiency, we systematically reduce waste emissions and carbon emissions. At the same time, we actively collaborate with partners to promote circular economy models, protect biodiversity, and fulfill our responsibilities in building a future where humanity and nature coexist in harmony.

For specific policies and procedures regarding environmental management, please refer to the Company's separate documents such as the *Environmental Management Policy* and the *Occupational Health and Safety Policy*.

X. Data Security and Privacy Protection

The Company attaches great importance to data security and privacy protection, and regards it as the cornerstone of sound business operation and continuous innovation. We commit to complying with all applicable laws and regulations of data and privacy protection and cybersecurity. We will establish and continuously improve our information security management system to ensure the accuracy, availability, integrity, and confidentiality of data throughout its entire life-cycle. Yutong Bus has obtained international certifications for the UN R155 Cyber Security and Cyber Security Management System (CSMS), ISO/IEC 27001 Information Security Management Systems, and ISO/IEC 27701 Privacy Information Management Systems.

For specific policies and procedures regarding data security and privacy protection, please refer to the Company's separate documents such as the *Data Compliance Management System* and the *Cybersecurity Management System*.

XI. Reporting and Whistleblower Protection

The Company firmly believes that integrity and compliance are the cornerstones of sound operations. To encourage all employees and Partners to actively contribute suggestions and supervise performance, the Company strictly enforces a whistleblower protection mechanism. We pledge to maintain strict confidentiality regarding whistleblowers and the content of their reports, ensuring that whistleblowers will not suffer any form of retaliation for making good-faith, truthful reports.

The Company provides diverse reporting and consultation channels. Employees may seek assistance from their direct seniors, department heads or members of the Discipline Inspection Commission of the higher-level management, Company or system, or the Criminal Compliance Management Officer of the Legal Department. Stakeholders and Partners may submit reports through various channels, including telephone, email, and the anonymous reporting system. We encourage and prioritize real-name reporting, while also fully respecting and accepting anonymous reports.

All reports will be investigated promptly and fairly. The investigation process will adhere to the principles of professionalism, objectivity, and confidentiality, safeguarding the legitimate rights and interests of the reported individual while upholding procedural justice and the presumption of innocence. For violations that are verified as true, the Company will impose disciplinary actions, financial penalties, or even pursue legal liability against the responsible parties based on the severity of the offense.

The Company strictly prohibits any form of false accusations, defamation, or abuse of the reporting mechanism, and provides training for employees on how to use the reporting mechanism. This mechanism is designed to protect the legitimate rights and interests of the Company, whistleblowers, and all relevant parties, jointly upholding a fair, transparent, and responsible work environment. It enables every employee to perform their duties with peace of mind while collectively safeguarding the Company's integrity and reputation.

Whistleblowing channels

Tel: 0371-85339009

E-mail: lzyx@yutong.com

Address: No. 6, Yutong Road, Guancheng Hui District, Zhengzhou City, Henan
Province

XII. Handling of Violations

If any employee of the Company engages in misconduct that violates this Code, the Company will handle the matter in accordance with the *Yutong Bus Reward and Punishment Management Regulations*, taking into account the consequences of the relevant actions, the cooperativeness of the individual involved, and the nature of the issue. Relative management personnel will be held accountable for their supervisory responsibilities.

Penalties may include, but are not limited to, warnings, performance downgrades, reassignment from the original position, or termination. For individuals committing serious violations, the Company reserves the right to include them in a public expulsion database. For those whose actions constitute criminal offenses, the Company reserves the right to hand over them to judicial authorities for legal prosecution.

XIII. Supplementary Provisions

The Board of Directors holds a central and pivotal role in the corporate governance structure. The Company ensures that its triennial business ethics audit covers all of its operational locations.