CODE OF CONDUCT
COMPETITION LAW COMPLIANCE
OPMOBILITY

2025

	COMPLIANCE				
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CODE OF CONDUCT ON COMPETITION LAW COMPLIANCE

OPmobility

Achieving success in today's markets requires more than operational excellence; it demands integrity, transparency, and full respect for the rules that govern fair competition.

At OPmobility, this commitment is embedded in our culture and reflected in the way we conduct business across all regions.

This Code of Conduct on Competition Compliance reinforces that commitment. It complements our global Code of Conduct and sets out clear expectations for how we engage in competitive environments, ensuring that our actions remain lawful, responsible, and aligned with our values.

The risks of non-compliance with competition law are significant. They are not tied to the scale or visibility of an activity: even a minor breach can result in serious legal, financial, and reputational consequences for the whole Group.

This Code serves as a practical guide for all teams, across all functions and geographies. It is a shared responsibility, and managers at every level are expected to lead by example, ensuring that their teams understand and apply these principles consistently.

As competition law continues to evolve in response to digital transformation, sustainability imperatives, and increasing regulatory scrutiny, our vigilance must remain constant. This Code is not only a legal safeguard; it is a reflection of our commitment to ethical and sustainable growth.

Let us uphold these principles with consistency, collaboration, and a forward-thinking mindset.

Félicie BURELLE
Chief Executive Officer
OPmobility

PURPOSE OF THIS CODE

This Code of Conduct is designed to help you understand and apply competition law in your daily work across the OPmobility Group, including all subsidiaries. It outlines the standards of behavior expected from all employees and provides practical guidance on identifying and avoiding anti-competitive practices. It clarifies what types of conduct are prohibited, what forms of cooperation may be permitted under strict conditions, and when to seek advice.

Compliance with this Code is mandatory. Any breach, whether intentional or due to negligence, may lead to disciplinary action, up to and including dismissal for serious violations. In addition to internal consequences, non-compliance may expose both OPmobility and employees to legal sanctions, including fines and reputational damage.

If you are unsure whether a situation may raise competition law concerns, you must consult the Compliance Department before proceeding. Early advice is essential to prevent risks and ensure lawful conduct.

1. COMPETITION LAW: ENSURING FAIRNESS AND INNOVATION

Free and fair competition is essential to healthy market economies. It drives innovation, improves quality, lowers prices, and ensures that customers benefit from genuine choice. When businesses compete on merit, markets function efficiently, and the end consumers win.

However, competition does not regulate itself. Without clear rules, companies may engage in practices that distort the market, such as fixing prices, dividing territories, or abusing a dominant position to exclude rivals.

Competition laws aim to prevent anti-competitive behavior while competition authorities investigate and sanction violations with financial penalties and possibly criminal charge. It protects consumers, promotes innovation, and supports long-term economic growth.

OPmobility competes solely on merit, and its employees must understand and respect competition law wherever we operate.

2. WHAT CONDUCT SHOULD YOU ADOPT?

Respecting competition law is not just about knowing the rules; it is about applying them in your daily work.

Everyone must strictly comply with the competition rules outlined in this Code.

Even if your activity represents a small part of OPmobility's business, a single breach can expose the entire Group to serious penalties and reputational damage.

As part of a well-known international group, OPmobility is held to high standards. Misconduct may be viewed severely by authorities and can set a negative example for others in the market. If you are unsure whether a situation may raise competition concerns, contact the Compliance Department.

2.1. CONDUCT WITH COMPETITORS

A. Prohibited Conduct with Competitors

OPmobility companies must not enter into agreements or informal arrangements with competitors that could reduce competition. The following practices are strictly prohibited:

(i) Price Fixing

You must never agree with competitors on how much to charge for products or services. This includes:

- Setting prices together
- Agreeing on discounts, margins, or rebates
- Coordinating when or how prices will change

Even informal discussions or indirect coordination, such as sharing future pricing intentions or reacting to competitor disclosures, can be considered illegal. This includes:

- Conversations at trade association meetings.
- Email exchanges or phone calls.
- Sharing sensitive pricing data through third parties.

Case Scenario: Inappropriate Discussion at a Trade Fair

You are attending a trade fair and join a lunch with representatives from several competing companies. During the conversation, one of them brings up the large rebates currently offered in the sector and suggests the idea of aligning rebate policies across companies.

What should you do? Immediately and clearly express your opposition to discussing such topics. Then, leave the lunch / meeting without delay and report the incident to the Compliance Department.

Why? Discussing pricing strategies or commercial terms with competitors, whether directly or indirectly, is strictly prohibited and may constitute a serious breach of competition law.

(ii) Market or Customer Allocation

You must never make any arrangement with competitors to divide up markets, customers, territories, or contracts. Examples of prohibited conduct include:

- Agreeing not to sell in a competitor's region or to certain customers.
- Deciding who will bid or win specific contracts ("bid rotation").
- Assigning customers or projects to specific companies.
- Avoiding competition in certain product lines or geographic areas.

Even if there is no formal agreement, coordinated behavior, such as a mutual understanding or pattern of avoiding each other's customers or regions, can still be considered illegal.

Using a distributor, consultant, or trade association to coordinate market or customer allocation is also prohibited.

Case Scenario: Market Allocation Proposal

You receive a call from a competitor who proposes a mutual agreement: they will stop prospecting your customers if you agree not to prospect theirs.

What should you do? Clearly reject the proposal, end the conversation immediately, and report the incident to the Compliance Department.

Why? Any agreement to divide customers is a serious violation of competition law and can lead to significant legal consequences for both individuals and the company.

(iii) Collective Boycotts

You must never agree, with competitors, to exclude from doing business with a specific supplier, customer, or competitor. This type of coordinated exclusion is known as a collective boycott.

Examples of prohibited behavior include:

- Agreeing not to source from a particular supplier.
- Coordinating to stop selling to a specific customer.
- Using a trade association to organize a group refusal to deal.

Even if the goal seems legitimate, such as protecting quality or standards, you must not coordinate exclusionary actions with competitors.

Case Scenario: Boycott proposal at a trade association meeting

You attend a meeting of a trade association that includes most of the major players in your market. During the discussion, one participant suggests excluding certain customers considered "undesirable" and proposes creating a shared blacklist.
What should you do? Firmly object to the proposal, leave the meeting immediately, and request that your objection and departure be recorded in the meeting minutes. Then, report the incident to the Compliance Department.

Why? Any agreement among competitors to refuse to deal with specific customers is a serious violation of competition law and must be avoided at all costs

(iv) Bid Rigging

Bid rigging involves companies working together to manipulate the outcome of a bidding process, rather than competing fairly. You must never coordinate with other bidders in any tender or procurement process

Examples of illegal bid rigging practices include:

- Submitting fake or intentionally weak bids to give the appearance of competition.
- Sharing bid details before submission, such as pricing or availability.
- Aligning bids based on past contracts to avoid competing.
- Agreeing on who will win, or rotating winners among competitors.
- Withdrawing bids to help another company win.

Case Scenario: Suspicious contact during tender file collection

While collecting the files and specifications for a public tender, a competitor you know casually offers to buy you a drink.

What should you do? Politely decline the invitation, avoid any informal contact with competitors during the tender process, and report the interaction to the Compliance Department.

Why? Even seemingly harmless interactions can lead to discussions, intentional or not, about the tender or respective bids.

(v) Sharing Sensitive Information

You must never share confidential or strategic business information with competitors. This applies to both direct sharing (such as in meetings, emails, or phone calls) and indirect sharing (such as through trade associations, consultants, or other third parties).

Sharing sensitive information can make it easier for competitors to predict your actions, which may lead to illegal coordination, even if there's no formal agreement.

Even casual conversations or one-sided disclosures, where you share information without getting anything in return, can be considered anti-competitive.

Do not share information that is not rightfully publicly available, such as:

- Prices, costs, margins, or rebates.
- Sales volumes, profits, or market shares.
- Future products, business plans, or strategies.
- Production capacity or investment plans.

(vi) No-Poaching Agreements

You must never agree with competitors, through formal contracts or informal "gentlemen's agreements", not to hire or solicit each other's employees.

These are known as no-poaching agreements and are considered anti-competitive.

Even if the intention is to avoid disruption or maintain good relationships, these agreements can restrict employee mobility and distort competition in the labor market. They are increasingly subject to enforcement by competition authorities.

Examples of prohibited conduct include:

- Agreeing not to recruit from a competitor's workforce.
- Coordinating to avoid approaching each other's staff.
- Using trade associations or third parties to facilitate such arrangements.

Case Scenario: Hiring Pact Suggestion

You are attending an industry event, and a competitor mentions that their company avoids recruiting from your team and suggests your company should do the same.

What should you do? Clearly reject the suggestion, end the conversation, and report the incident to the Compliance Department.

Why? Any agreement, written or unwritten, not to hire from a competitor may be considered a breach of competition law and must be avoided.

B. Permitted Cooperation between Competitors (Subject to Compliance Approval)

(i) General Collaborative Agreements

Cooperation between competitors may be permitted only under strict conditions and must not be negotiated, signed, or entered into without prior approval from the Compliance Department.

To be permitted, cooperation between competitors must:

- Improve efficiency, innovation, or sustainability.
- Benefit end-consumers.
- Avoid any form of anti-competitive coordination.

Examples of permitted cooperation include:

a. <u>Production Agreements</u>

These involve joint manufacturing of products or components, with the aim of reducing costs, sharing infrastructure, or improving production efficiency.

Example: Two automotive suppliers, one specializing in electric motors and the other in battery packs, establish a joint facility to manufacture integrated EV propulsion systems.

b. <u>Distribution Agreements</u>

These involve coordinated distribution or logistics of products or services, including shared warehousing, transportation, or sales channels.

Example: Several suppliers of automotive electronics collaborate to use a common logistics provider for delivering components to OEMs across Europe, thereby reducing emissions and operational costs.

c. <u>Specialization Agreements</u>

These involve one company ceasing production of certain goods and sourcing them from another, allowing each party to focus on their core competencies.

Example: A supplier specializing in braking systems discontinues production of steering components and sources them from a partner, who in turn stops manufacturing brakes.

d. <u>R&D Agreements</u>

These involve joint research and development activities, often focused on emerging technologies such as autonomous driving or sustainability.

Example: Three automotive suppliers collaborate to develop a new lightweight material for EV chassis, sharing laboratories, technical expertise, and intellectual property rights.

e. <u>Licensing Agreements</u>

These involve one company granting another the right to use its technology, brand, or know-how, thereby promoting innovation and market access.

Example: An automotive supplier licenses its proprietary battery management software to other suppliers, enabling broader adoption of EV technologies across the industry.

(ii) Consortia and Subcontracting in Tendering

a. <u>Legal and compliance conditions</u>

Competing companies may form a consortium or enter into subcontracting arrangements to respond to a call for tenders, but only under strict legal and compliance conditions.

Such cooperation is generally allowed only if:

- The parties could not have submitted a bid individually due to lack of capacity, expertise, or resources.
- The arrangement is objectively necessary and technically and economically justified (e.g. complementary skills, workload sharing, economies of scale).
- The cooperation does not eliminate effective competition, especially if it involves all or most capable bidders.
- The agreement does not involve price-fixing, market allocation, or bid rotation.
- Subcontracting is transparently disclosed to the contracting authority.

b. <u>Internal Procedure for Employees</u>

- Consult Compliance First:
  Before initiating any discussions or negotiations, consult the Compliance Department to assess legal risks and ensure alignment with competition law and OPmobility policies.

- Initial Contact:
  If approved, limit early discussions with potential partners to confirming mutual interest in forming a consortium or subcontracting arrangement.

- Market Impact Assessment:
  Evaluate whether the proposed grouping preserves effective competition. Avoid arrangements that involve all major competitors or reduce viable alternatives for the contracting authority.

- Scope of Discussions:
  Once mutual interest is confirmed, restrict further discussions to operational aspects only, such as resource allocation, guarantees, and execution plans. Avoid any exchange of sensitive commercial information.

- Documentation:
  Maintain written records of all communications. Include a clear justification in the agreement's preamble explaining why joint bidding is necessary and legally compliant.

- If the Agreement Fails:
  If you later decide to bid alone or with a different partner, disclose to the Compliance Department the list of companies with whom discussions took place.

2.2. CONDUCT WITH CUSTOMERS AND SUPPLIERS

A. General Principles

Agreements with customers and suppliers are known as vertical agreements, as they involve parties at different levels of the supply chain. These relationships must comply with competition law, particularly regarding:

(i) Changing Strategy or Business Partners

While businesses are free to choose their partners, abrupt changes, especially with long-standing relationships, can be legally risky and ethically questionable.

In many countries, ending a stable commercial relationship without proper notice may be considered unfair or abusive, particularly if our company holds a strong market position or represents a significant share of the partner's business.

Before making any significant changes to supplier or customer relationships, always consult the Compliance Department.

What you must do:

- Provide clear and reasonable notice before ending or reducing business with a regular partner.
- Avoid using your position to impose unfair or one-sided terms.
- Ensure decisions are legally sound and ethically justified.

(ii) Exclusive Agreements

Exclusive arrangements, such as sourcing primarily from one supplier or selling only through one partner, can limit market access and raise competition concerns.

These agreements may be allowed if they do not significantly restrict competition. Factors such as market share, duration, and impact on competitors are key.

You must always consult the Compliance Department before negotiating exclusivity clauses.

(iii) Sales Territories

Territorial resale restrictions may be illegal unless specific exemptions apply. Always consult Compliance before including territorial clauses in contracts.

(iv) Resale Price Restrictions

Minimum resale prices must not be imposed, directly or indirectly. Recommended prices are allowed only if resellers set prices freely, without monitoring, pressure, incentives, or retaliation.

B. Conduct with Public Customers

Public customers (entities using public funds to purchase goods, services, or works) are subject to strict procurement rules. All interactions must uphold fairness, transparency, and equal treatment.

General Conduct: Do not offer gifts, hospitality, or benefits that could influence or appear to influence decisions. Any gesture must be modest, transparent, and unrelated to contract awards.

Before a Tender: Do not influence specifications to favor the Group. Any input must be neutral and accessible to all bidders. Avoid conflicts of interest during consultations or pilots.

During the Tender: Do not seek or use non-public information. Maintain confidentiality and avoid preferential access. Ensure communications are documented and traceable.

After Bid Opening: Do not accept changes that breach tender terms. Avoid contact with competitors. Major contract changes may require a new tender.

C. Customers and Suppliers who are also Competitors

In some cases, a customer or supplier may also be a competitor. For example, a company that purchases products from OPmobility may also compete against it in a public tender. These dual-role relationships must be handled with particular care to avoid breaching competition law.

When dealing with such dual-role partners, the following rules apply:

(i) Fair Treatment

Competitor-customers and competitor-suppliers must be treated fairly and consistently. Goods and services must be offered under the same conditions as those applied to other comparable partners.

(ii) Transparent Pricing

Pricing must be based on objective and consistent criteria. Prices offered to dual-role partners must be accessible and justifiable, without discrimination or favoritism.

(iii) No Sharing of Strategic Information

There must be no exchange of sensitive commercial information with competitors, including:

- Pricing strategies.
- Terms offered to third parties.
- Future business plans or volumes.

Even informal conversations or indirect disclosures (e.g., through joint meetings or platforms) can be considered anti-competitive.

(iv) No Exclusionary Practices

Avoid any conduct that could unfairly exclude competitors from the market. This includes:

- Creating or sharing "blacklists" of manufacturers.
- Coordinating to block access to customers or suppliers.
- Using purchasing or supply arrangements to disadvantage competitors.

D. Practices Requiring Special Caution when in a Position of Strength

When OPmobility holds a dominant market position or exercises economic dependency over a customer or supplier, it must comply with heightened obligations under competition law. Certain practices may be considered abusive if they exclude others from the market or unfairly exploit trading partners.

(i) Practices that may Exclude Customers

These practices can hinder market access or distort competition and are prohibited when OPmobility holds a position of strength.

a. <u>Refusal to Sell</u>

Refusing to sell goods or services without valid, objective reasons may be abusive, especially when the customer is a regular or dependent buyer or the product or service is essential for market access.

Refusals must be based on measurable, objective criteria, such as credit risk or capacity constraints.

b. <u>Discriminatory Treatment</u>

Customers in comparable situations must receive equal treatment in terms of pricing, lead times, and payment terms.

Different conditions may be applied if objectively justified, such as cost savings, or operational efficiencies.

Criteria for differentiated treatment must be clearly defined in general terms and conditions, based on customer categories or market segments.

c. Tied Sales

Tied sales occur when the purchase of one product or service is conditional on another. It includes:

- Bundled sales: Two products sold together (e.g., a car with equipment).
- Grouped sales: Products sold together at a discount.
- Tie-ins: Access to one product requires buying another.

d. Loyalty Rebates

Rebates that discourage customers from buying from competitors may be abusive, especially when discounts increase with purchase volume, or rebates are conditional on exclusivity.

These must be supported by real, measurable benefits, such as cost savings linked to customer behavior.

e. Unfair Contract Clauses (Exclusionary)

Certain clauses may restrict commercial freedom or exclude competitors. Examples include exclusivity clauses, obligations to disclose competitor offers, or non-compete clauses.

These must always be reviewed by the Compliance Department before being included in any agreement.

(ii) Practices that may exploit customers or suppliers

These practices take unfair advantage of trading partners and are also prohibited when OPmobility holds a dominant position.

a. Excessive pricing

Charging prices that are disproportionately high compared to the economic value of the product or service may be abusive. Indicators include a lack of justification for price levels and prices significantly above market benchmarks.

b. Unfair trading conditions

Imposing terms that create a significant imbalance in rights and obligations may be abusive. Examples include imposed resale prices, obligations unrelated to the contract’s purpose, and priority clauses that limit negotiation freedom.

c. <u>Discriminatory pricing (exploitative)</u>

Charging different prices to similar customers without objective justification may be abusive, even if it does not exclude competitors.

2.3. CONDUCT WITH TRADE ASSOCIATIONS

A. Participation Rules

Participation in trade associations is legitimate and often beneficial. However, due to the presence of competitors, it is essential to follow strict conduct rules to ensure compliance and avoid any risk of anti-competitive behavior.

The following rules must always be observed:

- Ensure a detailed agenda is circulated in advance. If unavailable, do not attend.
- Designate attendees (principal and substitute) based on the meeting's purpose.
- Confirm that minutes are taken. If refused, request them formally and leave the meeting if necessary.
- Prepare a report for your manager after each meeting.
- Avoid informal meetings or discussions with competitors before, during, or after the event.
- Do not share strategic or commercially sensitive information such as pricing, production plans, or market strategies, unless explicitly permitted and in a legally compliant, confidential setting.

B. Prohibited Topics

Trade associations must not facilitate or tolerate discussions or actions that could restrict competition. The following topics are strictly prohibited:

- Price fixing or the distribution of recommended or minimum price lists.
- Exchange of individualized, recent commercial data that could reduce market uncertainty or facilitate collusion.
- Coordination of market behavior, including joint responses to tenders or customer allocation.
- Boycotts or exclusionary practices targeting non-members or specific market players.

If such topics arise during a meeting, you must:

1. Object immediately and request that the discussion stop.

2. Leave the meeting if the discussion continues.
3. Ensure the incident is documented in the minutes.
4. Report the incident to the Compliance Department.

2.4. CONDUCT WITH JOINT VENTURE PARTNERS

OPmobility enters joint ventures to combine expertise and grow in strategic markets. When working with joint venture partners, you must stay strictly within the scope of the joint venture.

To protect yourself and the company from competition law risks:

- Only discuss and coordinate on activities that directly relate to the purpose of the joint venture.

- Do not share sensitive business information, such as pricing, customer lists, or market strategies, unless it is essential for the purpose of the joint venture and properly safeguarded.

- Avoid any coordination with partners on business decisions outside the scope of the joint venture.

- Keep full independence in all other business areas not covered by the joint venture.

Any coordination beyond the joint venture's scope can be considered anti-competitive and may lead to serious legal consequences for you and the company.

2.5. CONDUCT WITH OTHER GROUP COMPANIES

Group companies may take part in tenders either jointly or independently, subject to strict compliance rules:

A. Joint Submission: Single Bid

Group companies may coordinate to decide which entity will submit a bid and may jointly prepare a single bid, but only if they form a single economic unit, such as subsidiaries fully controlled by the parent company.

In this case, their coordination is considered internal to the group and does not breach competition law, as they are not acting as independent competitors.

B. Separate Submissions: Independent Bids

Group companies may also submit separate bids in response to the same tender, but only under the following conditions:

(i) Strict Independence: Each bid must be prepared entirely independently, without any form of consultation, coordination, or exchange of information between the entities.

(ii) No Prior Contact: Any joint preparation or prior discussion may mislead the contracting authority and is strictly prohibited.

Failure to comply with these rules may be considered an anticompetitive practice and may result in exclusion from the tender process and potential sanctions by competition authorities.

3. ACTING RESPONSIBLY IN SENSITITVE SITUATIONS

3.1. LENIENCY PROGRAMS AND EXTERNAL REPORTING

A. What is a Leniency Program?

A leniency program allows companies or individuals involved in anti-competitive practices to report their conduct and cooperate with investigations. In return, they may receive full immunity from fines, if they are the first to report and provide sufficient evidence; or reduced penalties, if they provide valuable information after an investigation has begun.

B. Your Responsibility

If you become aware of a potential breach of competition law, you must report it immediately through the internal channels described in this Code and avoid discussing the issue externally or taking any action without guidance.

Important: Participation in a leniency program is a legal decision that must be coordinated with the Compliance Department. Only authorized legal representatives may engage with competition authorities on behalf of OPmobility.

3.2. DAWN RAIDS BY COMPETITION AUTHORITIES

A. What is a Dawn Raid?

A dawn raid, also known as an unannounced inspection, is a surprise visit by a competition authority to investigate potential breaches of competition law.

These inspections are typically authorized by a judge, conducted with judicial police present and initiated without prior warning.

During a dawn raid, officials may:

- Enter and inspect all company premises, including private offices.
- Search physical and digital files, including personal devices if relevant to the investigation.
- Seize original documents, notebooks, emails, and computer files.
- Place seals on rooms, cabinets, or IT systems to prevent tampering.
- Interview employees about facts related to the suspected practices (in which case employees have the right to consult a lawyer of their choice before responding).

The inspection officially begins when the officials present a judicial warrant, which outlines the companies involved, the suspected anti-competitive practices, and the scope of the inspection.

A report and inventory of all seized items is prepared on-site.

The warrant may also authorize inspections of private premises (e.g., home offices) if there is reason to believe relevant evidence is stored there.

B. Employee Conduct at the Start of a Dawn Raid

At the start of a dawn raid:

- Welcome the inspectors professionally
- Request for official identification and search warrant
- Notify the Compliance Department immediately
- Make a document-free private office available to the inspectors
- Observe and document
- Await the Compliance Department's guidance

C. During a Dawn Raid

You must fully cooperate with the inspection and avoid any conduct that could be considered obstructive or unlawful.

Specifically, you must not:

- Obstruct or delay the inspection.
- Hide, delete, or alter documents or emails.

- Refuse access to premises or break seals.
- Provide false or misleading information.
- Prevent officials from accessing any part of the premises.

Any obstruction may result in administrative or criminal penalties.

D. After the Inspection

Once the inspection is complete:

- Participate in a debriefing with the Compliance Department.
- Document any interactions you had with inspectors.
- Do not discuss the raid externally or internally beyond authorized channels.
- Be prepared for follow-up requests or interviews from authorities.

3.3. YOU ARE UNSURE? ASK

If you are ever uncertain whether a situation complies with this Code or competition law, do not hesitate to ask. No question is too small when it comes to doing the right thing. Contact the Compliance Department for guidance. Seeking clarification is always encouraged and demonstrates a commitment to integrity.

3.4. NOTICE SOMETHING WRONG? REPORT IT

Every employee plays a vital role in identifying and reporting any behavior that may compromise fair competition. If you suspect any breach of this Code or competition law, we encourage you to speak up.

You can choose to:

- raise your concern with your direct manager or their manager or the Compliance Network, or

- report it – confidentially and, if you prefer, anonymously – through our independent whistleblowing line available 24/7:

  🌐 opmobility.ethicspoint.com

All reports made in good faith will be treated with strict confidentiality and investigated thoroughly.

4. UNDERSTANDING COMPETITION LAW: A KEY TO ETHICAL BUSINESS PRACTICES

4.1. BASIC PRINCIPLES OF COMPETITION LAW

Each company must independently determine its commercial strategy and avoid any coordination, whether with competitors, suppliers, customers, or other partners, that could distort competition.

A. Prohibition of Anticompetitive Agreements

Competition law strictly prohibits any agreement that restricts or distorts competition.

These agreements do not need to be written; even informal discussions during trade association meetings, phone calls, or social events can be considered illegal if they involve coordination that restricts competition.

(i) Horizontal Agreements

Horizontal agreements are arrangements between competitors operating at the same level of the supply chain.

The most serious form of horizontal agreement is a cartel, which involves competitors acting together to eliminate competition and behave as a single entity.

Cartels may aim to raise prices (offensive cartels) or prevent price reductions due to new market entrants (defensive cartels).

Typical cartel practices include:

- **Price Fixing**: jointly setting sales prices or transaction terms (e.g., margins, discounts, payment terms).

- **Market Sharing**: dividing markets by geography or customer base.

- **Production Limitation**: agreeing on production quotas.

- **Coordinated Boycott**: coordinated efforts to exclude new competitors, including pressuring suppliers not to work with them.

These practices are strictly prohibited because of their serious impact on competition and consumers. A company engaging in such conduct faces immediate legal risk, and justifications or efficiency arguments are generally not accepted.

(ii) Vertical Agreements

The same legal prohibition applies to vertical agreements, which occur between companies at different levels of the supply chain (e.g., suppliers, distributors, or customers).

B. Abuse of Dominance and Economic Dependency

A company or a group of companies that holds a strong position in a market, or that exercises significant influence over a customer or supplier, must take particular care not to engage in conduct that could undermine competition.

Competition law prohibits certain behaviors in the following situations:

(i) Dominant Market Position

A company is considered dominant when it holds a substantial share of a defined market, typically presumed at or above 50%, and has the ability to act independently of competitors, customers, or suppliers. Other factors such as brand strength, financial resources, and technical capabilities are also relevant.

(ii) Collective Dominance

In some cases, several companies may jointly hold a dominant position, particularly in markets with few players, where they behave in a coordinated manner that limits competition.

(iii) Economic Dependency

Even without market dominance, a company may be in a position of strength over a commercial partner who lacks viable alternatives. This dependency may arise due to high brand recognition, significant market share, or the absence of equivalent products or services.

<u>Note</u>**:** Market definition is complex and distinct from the broader sector. If there is uncertainty about market boundaries or economic dependency, consult the Compliance Department.

<u>Abusive practices by dominant companies or in cases of economic dependence</u>:

When a company holds a dominant market position or exercises significant influence over a commercially dependent partner, the following practices are prohibited:

(a) loyalty-based rebates
(b) predatory pricing
(c) margin squeeze
(d) tied selling
(e) exclusive purchasing obligations
(f) unjustified refusal to sell
(g) discriminatory trading conditions
(h) overly restrictive exclusivity clauses
(i) imposition of unfair contractual terms
(j) refusal to negotiate or grant access to essential infrastructure
(k) misuse of confidential data
(l) abusive disparagement of competitors

C. Other Prohibited Practices in Certain Jurisdictions

In jurisdictions where OPmobility operates, certain commercial practices are prohibited either because they are inherently unlawful or because they constitute unfair competitive behavior.

These practices may expose OPmobility to legal action or claims for compensation from affected parties. It is essential that employees understand and comply with these local legal requirements.

(i) Inherently Unlawful Practices

Some jurisdictions explicitly prohibit specific business practices, regardless of intent or competitive impact. These include:

a. <u>Resale at a Loss</u>

Selling products below their purchase price is strictly forbidden in several countries to preserve fair competition and market stability. This prohibition applies in France, Germany, Spain, Italy, Switzerland, and many U.S. states.

b. <u>Abrupt Termination of Established Commercial Relationships</u>

In France, ending a long-standing commercial relationship without providing sufficient notice is considered abusive and may result in legal liability.

(ii) Unfair Competitive Practices

Many jurisdictions prohibit unfair methods used to attract or retain customers, even if these do not violate anticompetition laws directly. Such practices can distort market fairness and expose OPmobility to legal and reputational risks. Examples of such practices include:

a. <u>Imitating a Competitor’s Products or Advertising</u>

Copying the appearance or messaging of a competitor’s offerings may confuse customers and allow a company to unfairly benefit from their reputation. This can amount to trademark infringement or unfair exploitation.

b. <u>Exploiting a Competitor’s Brand or Know-How</u>

Leveraging another company’s intellectual property, branding, or technical expertise without authorization undermines fair competition and may breach IP laws.

c. <u>Systematic Recruitment of a Competitor’s Employees</u>

Aggressively targeting another company’s staff to weaken its operations or gain insider knowledge may be viewed as unethical and, in some cases, legally actionable.

D. Risks in Strategic Transactions

(i) Mergers & Acquisitions Risks

M&A transactions can pose serious competition law risks, including:

- Reduced market competition.
- Unlawful coordination between merging parties.
- Failure to comply with merger control regulations, such as notification and standstill obligations.

These breaches may result in significant financial penalties, delays or reversal of the transaction, and legal liability for both the company and individuals involved.

Gun Jumping in M&A:

Gun jumping refers to any premature coordination or transfer of control between parties before receiving formal clearance from competition authorities. This may include:

- Sharing sensitive commercial information (e.g., pricing, customer data, strategic plans)
- Aligning business decisions or operations
- Influencing the target's management or strategy

Gun jumping can be procedural (failing to notify the transaction when required), and substantive (acting as if the transaction is approved before clearance).

To mitigate these risks, we must:

- Include confidentiality provisions in all relevant agreements.
- Use designated clean teams to manage competitively sensitive information.
- Engage with regulatory authorities where required.

(ii) Joint Venture Transactional Risks

Joint ventures, while often strategic and beneficial, can raise significant competition law concerns. Like other forms of contractual cooperation, joint ventures may facilitate explicit or tacit collusion through:

- Information sharing (e.g., pricing, customer data, strategic plans).
- Bid manipulation or market/customer allocation.
- Joint control of key assets or resources.

These practices can distort competition and increase the likelihood of anticompetitive effects, especially when the JV partners are actual or potential competitors.

Failure to comply with competition law in JV contexts can result in severe financial penalties, transaction unwinding or prohibition, operational disruptions and civil and/or criminal liability for both companies and individuals.

Employees must consult the Compliance Department before initiating, negotiating, or implementing any strategic transaction to ensure full compliance with competition law and regulatory obligations.

4.2. CONSEQUENCES OF COMPETITION LAW INFRIGEMENT

A. For Companies

(i) Financial Penalties

Competition authorities may impose substantial fines on companies for engaging in anticompetitive practices. These fines serve two key purposes: deterrence (to discourage future violations) and compensation (to address harm caused to markets and consumers).

The key considerations in determining fines include the severity and duration of the infringement, the economic impact and the company's market position, and the company's history, including any repeat offenses.

In many jurisdictions, fines can reach up to 10% of the company's global annual turnover.

(ii) Legal and Operational Risks

In addition to financial penalties, companies found guilty of anticompetitive conduct may face a range of legal and operational consequences:

a. <u>Injunctions and Conduct Remedies</u>

Authorities may require companies to revise their business practices. This can include removing unlawful clauses from contracts, ending exclusivity arrangements, and ensuring fair and transparent dealings across commercial relationships

b. <u>Monitoring and Compliance Commitments</u>

Companies may be obligated to commit to future compliance measures, which can involve regular reporting to regulators and undergoing external audits or monitoring to verify adherence to competition rules

c. <u>Civil Litigation</u>

Affected parties, such as customers, suppliers, or competitors, may initiate legal action to seek compensation for damages.

d. <u>Reputational Damage</u>

Regulatory decisions are often made public. Authorities typically publish a press release and summary of the decision on their website. This can lead to a loss of trust among customers, business partners, and investors, and may negatively impact brand value and share price.

B. For Employees

Anticompetitive conduct can expose individual employees to serious consequences, both internally and under national laws.

Disciplinary Action
Employees found to be involved in unlawful agreements or other anticompetitive behavior may face internal sanctions, including dismissal for serious misconduct.

Criminal Liability
In many jurisdictions, individuals can be held personally liable for participating in practices such as price fixing, bid rigging, or market sharing. Penalties may include substantial fines, imprisonment, or disqualification from executive roles.

Professional Consequences
Authorities increasingly pursue individual accountability, and in some countries, executives may be banned from holding management positions for several years.

OPmobility maintains a zero-tolerance policy toward anticompetitive behavior. Any employee found to be involved in such practices will be subject to disciplinary measures and may also face legal consequences under applicable laws.

C. Public Procurement Risks

Anticompetitive practices in public procurement, such as bid rigging or collusive tendering, can lead to criminal prosecution, substantial fines, and exclusion from future public contracts. Individuals may face imprisonment, while companies risk reputational damage, disqualification from tenders, and even the closure of affected business units.

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REVISION HISTORY				
Date	Index	Author	Validated by	Approved by
23/12/2025	A: Document creation	**Aurélie COPPIN** Global Legal Compliance Leader	**Hélène DANTOINE** General Counsel & Chief Compliance Officer	**Félicie BURELLE** Chief Executive Officer
Scope	Group + Business Groups			

INFORMATIONS & PROCEDURES

Informations

Compliance Network and policies

Compliance policies

Whistleblowing procedure

You can send an alert by telephone or online via our EthicsPoint platform using the contact details below. This independent service is available 24/7.

opmobility.ethicspoint.com

For more information, you can consult the Whistleblowing procedure

Whistleblowing procedure