1. THE IMPORTANCE OF THE CODE AND OUR ADHERENCE TO IT

2. WHAT THE CODE REQUIRES

Our team
- We are inclusive and value diversity
- We maintain a safe workplace
- We respect applicable labor laws and regulations
- We report financial results honestly
- We refer all inquiries from the news media to the communications team

Our customers and partners
- We conduct business openly and honestly
- We comply with all applicable anti-corruption laws
- We comply with competition and anti-trust laws in all countries where we do business
- We comply with all applicable international trade and export laws
- We require our suppliers to provide assurance of their compliance with applicable laws

Our assets
- We comply with all applicable data protection and privacy laws
- We comply with intellectual property law and regulations
- We protect all WABCO confidential information
- We use information systems, internet and social media or online social spaces responsibly
- We comply with the delegation of authority
- We avoid conflicts of interest

Our Global responsibilities
- We respect the environment
- We comply and co-operate with government investigations
- We comply with regulations to prevent money laundering
- We do not engage in insider trading
- We do not make political contributions

3. HOW WABCO HELPS YOU UPHOLD THE CODE
THE IMPORTANCE OF THE CODE AND YOUR ADHERENCE TO IT

WABCO is a global company with a powerful reputation for the excellence of our products and services. Our reputation is also built on a strong foundation of integrity and fair dealing in every aspect of our business. In this increasingly complex, competitive and dynamic world, protecting our reputation is a key pillar to maintain the confidence and trust of WABCO’s diverse stakeholders.

In fact, sustaining WABCO’s reputation for the highest ethical standards is a key responsibility that we all share. Quite simply, we must all ensure that we always do the right thing. This Code of Conduct will help you in meeting your responsibilities – wherever you work and whatever work you do for WABCO.

To support WABCO in upholding the laws in the countries in which we operate, we expect you to act within the principles of this Code. As well as outlining the legal requirements and standards of behavior expected from you, the Code is also a practical guide to help you make good decisions – particularly when you face any ethical or legal issue. While it cannot address every situation that you may face, it is important that you always consider WABCO’s reputation and Values to guide your actions.

I urge you to read this document carefully and refer to it regularly. It will help you to uphold the principles of the Code – for the benefit of your colleagues, WABCO’s partners, our customers and, ultimately, the reputation that sets WABCO apart.

Jacques Esculier
Chairman and Chief Executive Officer (CEO)
Our Values are central to the Code and summarize the ethical behavior expected of every individual in WABCO.

**INTEGRITY**
Integrity governs our personal actions and reflects our commitment to uphold WABCO’s reputation by being honest and trustworthy in every aspect of our business. Our personal integrity is reinforced by adherence to shared ethical principles and consistent behaviors across WABCO.

**RESPECT**
Respect governs all our working relationships. We treat people with courtesy, dignity, honesty and fairness. Because we respect people, we care about how our decisions will impact them and always try to act in ways that encourage mutual benefit and opportunity.

**PASSION FOR INNOVATION**
Passion for innovation is something everyone at WABCO feels. It describes the way we constantly encourage and celebrate bold ideas. It is the engine of growth in our business and the foundation upon which our reputation is built. More than any other thing, our passion for innovation differentiates us in the eyes of our customers.

For more information about our Values see our intranet site.
POLICIES TO HELP YOU
A series of specific policies that provide greater detail and clarity about key areas of the Code are referred to throughout this document. Take time to read them; they provide additional guidance that will help you deal with some of the situations you may come into contact with.

THE IMPORTANCE OF THE CODE AND YOUR ADHERENCE TO IT

WABCO created the Code of Conduct to help all of us live up to the highest ethical standards, to meet our obligations to the law, our commitments to our customers and our responsibilities to each other and our shareholders. It protects WABCO’s reputation and creates a culture in which we can all thrive. We have a shared responsibility to uphold the Code. Based on the law and WABCO’s Values, it will help you maintain your personal integrity and to do the right thing, even in difficult or uncertain situations.

• The Code applies to all WABCO employees – including the Board of Directors – as well as contractors and agency staff.
• Compliance is mandatory. Any violation may expose you to sanctions, disciplinary action and even termination of employment.
• If you break any of the national or international laws mentioned in the Code, you may also be subject to civil or criminal proceedings.
• ‘Bending’ the rules is not acceptable. Integrity is an absolute requirement and central to WABCO’s Values and culture.
• Ignorance of the Code is no excuse for violating it. In every situation you are expected to make the right decision by following the Code and applying common sense and judgment.
• Depending on your role, you may be asked regularly to certify that you have read and understood the Code, that you have made your team aware of it, and are not aware of any violations.
• Depending on your role, you may also be invited to take part in our annual ethics training program. If invited, you must participate.

Need help or want to raise an issue?
Talk to your supervisor or a member of the legal or HR teams. Or call the Ethics Hotline on:
USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WHAT THE CODE REQUIRES

OUR TEAM

We obey the law, respect the value of every colleague’s contribution, keep our workplaces safe and secure and uphold WABCO’s reputation for fair dealing.

WE ARE INCLUSIVE AND VALUE DIVERSITY

WABCO is committed to providing challenging, meaningful and rewarding opportunities to all employees, regardless of race, religion, color, nationality, age, gender, sexual orientation or disability. Therefore, we:

- Respect the dignity of every individual and colleague.
- Never harass, discriminate against or make unwelcome sexual advances to any colleague, contractor, customer or supplier.
- Avoid any behavior that could create an offensive or intimidating work environment.

Help for you:

If you feel you have been a victim of discrimination or harassment or have witnessed discriminatory or harassing behavior, please report it immediately.

Need help or want to raise an issue?

Talk to your supervisor or a member of the legal or HR teams.
Or call the Ethics Hotline on:
USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

The Code in Practice

Q In the canteen today I overheard a colleague making sexual comments to another colleague who was clearly uncomfortable about it. I’d like to report it, but am nervous I may not be believed because the person making the comments has many friends in the office that will defend him. Also, he could make my life uncomfortable if he found out.

A You must report it. Explain what happened to your business leader or local HR representative. The incident will be investigated discreetly and, as far as WABCO is permitted to do so by local law, your confidentiality will be protected.

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE MAINTAIN A SAFE WORKPLACE

The prevention of accidents is at the heart of WABCO’s vision to save lives. Therefore it is important that we ourselves work safely and maintain a safe working environment for all. We:

- Follow all health and safety regulations, both in WABCO locations and when visiting customers or suppliers. Remember your personal obligations to wear personal protective equipment (PPE).
- Use all tools and machinery safely and leave them in good condition.
- Never work or drive for business while under the influence of illegal drugs or alcohol.

Help for you:

If you want more information about health and safety in your location, contact your local Safety, Health & Environment (SHE) representative.

WE RESPECT APPLICABLE LABOR LAWS AND REGULATIONS

We want to create an environment in which people can freely contribute, excel and be recognized for their achievements. Therefore, we:

- Recognize and respect our colleagues’ rights to be members of a union, Works Council or other employee representative body.
- Provide payment and reward that is competitive in local markets, consistent with industry standards and in line with or above applicable minimum wage requirements.
- Do not tolerate child, compulsory, forced or slave labor in any of the markets in which we operate.
WE REPORT FINANCIAL RESULTS HONESTLY

As a business we are honest and forthright about communicating our performance. We are all expected to:

- Act in good faith and never knowingly misrepresent WABCO’s business or financial performance.
- Never make false or misleading entries into the company’s books and records.
- Never disclose information to anyone outside of WABCO that has not been authorized for use in the public domain.
- Refer inquiries from investors to the investor relations team.

WE REFER ALL INQUIRIES FROM THE NEWS MEDIA TO THE COMMUNICATIONS TEAM

Providing an accurate and prompt response to journalists’ and media inquiries is an important part of our commitment to clear communication. Unless expressly authorized by the communications team, we never discuss company business with the media, even informally or ‘off the record’. All such inquiries must be referred to the communications or investor relations teams.

Help for you:

Consult WABCO’s Media Relations Policy.

The Code in Practice

Q We’re considering plans to open a new location in my area this year. The decision hasn’t been made public yet but a journalist has just called me asking me to confirm whether it’s true. What should I tell them?

A Nothing. Only appointed WABCO spokespeople are authorized to talk to the media on any subject. In this and every case, take a note of the person’s name, the media outlet they work for, the nature of their inquiry and the deadline they are working to. Commit that someone from WABCO will get back to them in that timeframe and then pass these details through to WABCO’s communications team.

Need help or want to raise an issue?
Talk to your supervisor or a member of the legal or HR teams. Or call the Ethics Hotline on:
USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
OUR CUSTOMERS AND PARTNERS

We have confidence in our ability to win business on the basis of the quality of our products and the value we deliver.

WE CONDUCT BUSINESS OPENLY AND HONESTLY

We market our products and services on their proven quality, reliability and value.

Therefore, we:

- Strive to ensure that they meet or exceed customer expectations and are delivered on time to the highest quality.
- Establish competitive prices that reflect the value of our products and services.
- Ensure our marketing and business expenses are prudent and appropriate.
- Prepare all customer invoices with clear and accurate prices and terms.
- Communicate clearly and precisely about the terms of our contracts, including operating criteria, costs and schedules.
- Provide fair and open information to any supplier competing for our business (under Non-Disclosure agreements if appropriate).

WHAT THE CODE REQUIRES

Need help or want to raise an issue?

Talk to your supervisor or a member of the legal or HR teams.

Or call the Ethics Hotline on:

USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE COMPLY WITH ALL APPLICABLE ANTI-CORRUPTION LAWS INCLUDING THE US FOREIGN CORRUPT PRACTICES ACT

We have zero tolerance for any form of bribery and do not allow direct or indirect payments or other items of value to be offered, made to, or accepted, from any party (including individuals, companies and government officials) to facilitate business, influence decisions or accelerate actions.

Therefore we never:

- Make or offer unlawful payments or provide other items of value for the purpose of obtaining, retaining or facilitating business.
- Offer, authorize or accept bribes, including ‘facilitation payments’ (small unofficial payments to speed up what should be a routine process), or any other form of improper payment with the intention of gaining a commercial advantage for WABCO.
- Offer customers, or prospective customers, suppliers or anyone else, gifts, favors or entertainment of greater than nominal value. Nor do we accept them when offered to us.

Help for you:
Consult WABCO’s Gift Policy for guidance.

WE COMPLY WITH NATIONAL AND INTERNATIONAL COMPETITION AND ANTI-TRUST LAWS IN ALL COUNTRIES WHERE WE DO BUSINESS

We do not participate in any conversations or understandings – either formal or informal – with competitors that involve sharing prices, territories, market share or customers to be served.

Where we sell items for resale we never make any attempt to dictate, control or influence our customers’ resale price.

Help for you:
Always decline to discuss these topics with competitor representatives. If you are aware of such discussions or are invited to take part in them, contact the legal team immediately.

THE CODE IN PRACTICE

Q I’ve been invited to a meeting with a customer to discuss an exciting new business opportunity that could secure this quarter’s sales target. But the meeting is in a country that requires a visa and I won’t be able to get one in time! Can I pay an agent to speed up my visa application process?

A Only if that representative is authorized by the visa issuing authority in your country. Check with the authority first, they may offer an expedited service or publish a list of authorized third parties. ‘Unofficial routes’ are not acceptable.

Q I’m abroad on business and my taxi has been involved in a traffic accident. The investigating police are being aggressive and demanding payment to allow me to leave the scene. Can I pay?

A In any normal circumstances this would not be acceptable, but if you believe you are in imminent danger, then you should comply with their demands to keep yourself safe. When out of danger, refer the matter to the legal team.

Q I’m in a meeting where competitors are present. One of them has suggested we discuss the prices we will offer to one of our customers next year. This is obviously inappropriate, what should I do?

A You’re right, it is inappropriate. You should decline to take part in the conversation and leave the meeting immediately. Tell your business leader about the meeting and who was involved.

Need help or want to raise an issue?
Talk to your supervisor or a member of the legal or HR teams.
Or call the Ethics Hotline on:
USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE COMPLY WITH ALL APPLICABLE INTERNATIONAL TRADE AND EXPORT LAWS

International trade is complex and governed by many rules. We take all necessary steps to make sure WABCO's sales and purchases are made in accordance with relevant export control requirements and comply with all applicable economic sanctions and anti-boycott laws, including those of the US and the European Union.

Help for you:
Consult WABCO's Export Control Policy.

WE REQUIRE OUR SUPPLIERS AND SERVICE PROVIDERS TO PROVIDE ASSURANCE OF THEIR COMPLIANCE WITH APPLICABLE LAWS

We build long term relationships with suppliers and award business to them on the basis of the value they provide. In return we expect them to share our ethical standards, uphold the Code or a code with equivalent provisions and report on compliance in key areas, including anti-bribery legislation, the use of conflict minerals and the exploitation of child, compulsory, forced or slave labor. Whenever placing new business or appointing a new supplier we ensure that they:

- Confirm their compliance with applicable laws, regulations and industry standards.
- Review and respect the Code or a code with equivalent provisions in their organization.
- Share our zero tolerance policy with regard to bribery and corruption.

The Code in Practice

Q I've just received a big order from a long-standing customer, but they have asked for delivery to a country that is currently under a trade embargo. Can I accept the order?
A Contact WABCO's legal team or export control team immediately. They will guide you on whether any sales to or business with such countries can be permitted.

Q One of my suppliers has been found guilty of bribing a government official. Can I still buy from them?
A Put any current purchases on hold and contact a member of the legal team. They will discuss with you and seek independent advice on whether we can go ahead to resume the relationship.
OUR ASSETS
We use company assets and information for legitimate purposes only and protect those assets at all times.

WE COMPLY WITH ALL APPLICABLE DATA PROTECTION AND PRIVACY LAWS
We respect everyone’s right to privacy and protect the personal data of our employees, suppliers, customers and every other party with whom we have dealings. We keep such data secure, use it only for the intended business purpose, and do not keep it for longer than necessary.

Help for you:
Consult WABCO’s Data Protection Policy.

The Code in Practice

Q I’m investigating opportunities to grow sales from a key customer. We want to use a third party to analyze historical sales data. Can I do that?

A Yes, but you need to contact WABCO’s legal team first. They will help you make sure the data can be used in this way and, if required, that an appropriate contract is in place to protect the confidentiality of the information and any personal data it contains.

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE COMPLY WITH INTELLECTUAL PROPERTY LAW AND REGULATIONS

Innovation is a powerful source of differentiation and competitive advantage. For that reason we guard our own intellectual property rights, licensing arrangements and trademarks, as well as those of every individual or organization we work with. We obtain tangible and intellectual property from other organizations only through lawful means. Therefore, we:

• Take steps to register and protect our own intellectual property.
• Do not disclose proprietary technical data developed or purchased by WABCO to anyone outside of our company unless under an approved Non-Disclosure Agreement.
• Protect our suppliers’ proprietary information.
• Never duplicate copyrighted software for any reason without authorization by the appropriate rights holder and do not incorporate third party software into our own software, unless agreed with the software supplier.

Help for you:
Consult the NDA Guidelines.

WE PROTECT WABCO CONFIDENTIAL INFORMATION

We share responsibility for protecting and managing WABCO’s confidential information, including non-public financial information, business projections, marketing plans, innovation programs, price lists or details of employees and customers. If shared outside of WABCO such information could threaten our competitiveness, financial results or reputation.

Therefore, we:

• Use strong passwords and user IDs, take care of our laptops and devices and keep them securely.
• Ensure we use, store, share and dispose of confidential information carefully.
• When given information in confidence by any third party we respect that confidence and use the information only for the intended purpose.
• Notify the information owner if we have accidently disclosed confidential information.

Help for you:
Consult the guidelines in the IS Security Policy.

Need help or want to raise an issue?
Talk to your supervisor or a member of the legal or HR teams.
Or call the Ethics Hotline on:
USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE USE INFORMATION SYSTEMS, INTERNET AND SOCIAL MEDIA OR ONLINE SOCIAL SPACES RESPONSIBLY

Our systems are company property and WABCO monitors and audits our use of them and the information we post on them. Therefore we always:

- Safeguard passwords and identification codes to prevent unauthorized access to WABCO systems or information.
- Only use software on company computers that has been authorized by WABCO.
- Never post information on social media that could breach WABCO’s confidentiality rules.

Help for you:
Consult WABCO’s IS Security Policy and Social Media Policy.

WE SPEND WABCO’S MONEY PRUDENTLY AND COMPLY WITH THE DELEGATION OF AUTHORITY (DOA) GUIDELINES

We have guidelines in place to ensure that all business decisions are made by the appropriate people and in an appropriate way. Therefore, we:

- Respect and comply with decisions taken through this controlled process.
- Always follow the guidelines when required to make decisions.

Help for you:
Consult WABCO’s DOA Guidelines.

The Code in Practice

Q I’d like to launch a social media group where industry professionals can share their views on current topics. Can I do that under WABCO’s brand?

A Consult WABCO’s Social Media Policy first and seek guidance from WABCO’s communications team. They are responsible for WABCO’s participation in social media and will be able to advise you.

Need help or want to raise an issue?
Talk to your supervisor or a member of the legal or HR teams. Or call the Ethics Hotline on:
USA: +1 888 832 8364 // Rest of world: +1 503 601 8224
WE AVOID CONFLICTS OF INTEREST

Conflicts of interest generally arise when we allow our personal interests or relationships to over-ride those of WABCO or we are offered a personal benefit because we work for WABCO. Therefore, when making business decisions in our roles, we:

- Always put the company’s interests above our own and do what is best for WABCO, our customers and colleagues.
- Do everything we can to avoid any situation that would either appear to, or actually compromise our behavior or the integrity of our business decisions.

Q I’ve been asked to appoint a new cleaning company for our location. My wife runs a great cleaning business that would be perfect for the job and economical. Can I appoint her?

A No. Because your wife would gain material advantage from this appointment, there would be a clear conflict of interest. If your wife wants to apply for the work then you need to explain your situation to your business leader, ask them to appoint someone else to manage the tender, and remove yourself entirely from the decision making process.

Q A colleague is leading a purchasing exercise to find a new recruitment company. My nephew runs a recruitment business that has experience in the automotive industry. Can I suggest to him that they apply?

A Yes, but if you are party to any confidential information that might help his application, you must not share it. You must also tell your business leader about your nephew’s application and your relationship. They will make sure the person who is managing the purchasing is aware of your potential conflict of interest.

Q I’ve been asked to appoint a new cleaning company for our location. My wife runs a great cleaning business that would be perfect for the job and economical. Can I appoint her?

A No. Because your wife would gain material advantage from this appointment, there would be a clear conflict of interest. If your wife wants to apply for the work then you need to explain your situation to your business leader, ask them to appoint someone else to manage the tender, and remove yourself entirely from the decision making process.

Q A colleague is leading a purchasing exercise to find a new recruitment company. My nephew runs a recruitment business that has experience in the automotive industry. Can I suggest to him that they apply?

A Yes, but if you are party to any confidential information that might help his application, you must not share it. You must also tell your business leader about your nephew’s application and your relationship. They will make sure the person who is managing the purchasing is aware of your potential conflict of interest.
GLOBAL RESPONSIBILITIES

Beyond its customers and suppliers, WABCO has responsibilities towards the communities in which we live and work. We act responsibly to protect those communities and the environment we share.

WE RESPECT THE ENVIRONMENT

Protecting the environment is core to WABCO’s vision. It influences the way we design, manufacture, distribute, recycle and dispose of our products and is an important part of our daily working life. Therefore, we:

- Abide by environmental, health and safety laws and regulations in all of our operations.
- Do not use any prohibited materials in our products or processes.
- Take personal responsibility to conserve energy and reduce waste.
- Comply with applicable corporate social responsibility (CSR) requirements and reporting legislation.
- Practice recycling and safe disposal of waste in all of our locations.

Help for you:

Consult your SHE representative on any CSR reporting requests.

WHAT THE CODE REQUIRES

Need help or want to raise an issue?

Talk to your supervisor or a member of the legal or HR teams.
Or call the Ethics Hotline on:
USA: +1 888 832 8364 / Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE COMPLY AND COOPERATE WITH GOVERNMENT INVESTIGATIONS

We cooperate with government agencies conducting planned routine inspections or investigations of WABCO.

Help for you:

If asked by any party to allow or support an unexpected inspection or investigation – especially at short notice – seek immediate advice from the appropriate WABCO team – HR, SHE or legal, depending upon the type of inspection and external agency involved.

WE COMPLY WITH REGULATIONS TO PREVENT MONEY LAUNDERING

Money laundering is the practice of filtering money acquired through criminal activities and using legitimate transactions to disguise its original source. We prohibit money laundering and take all reasonable action to prevent it.

The Code in Practice

Q A new customer has placed an order for a large quantity of spare parts. They’d like to pay by cash. Is this admissible?

A Large cash payments are often used to launder money, so you’d be wise to be cautious. Inform your customer that you cannot accept large cash payments. If they then cancel the order or decline to make payments in the normal way contact the finance team for help.

Need help or want to raise an issue?

Talk to your supervisor or a member of the legal or HR teams.

Or call the Ethics Hotline on:

USA: +1 888 832 8364 // Rest of world: +1 503 601 8224

Please note that local data protection laws within the EU mean that the Ethics Hotline can only be used as a source of general advice and to report Code violations of a general nature. If you are aware of or suspect a violation of any kind other than financial, you should first speak to your business leader, your local HR leader or the legal team.
WE DO NOT ENGAGE IN INSIDER TRADING

On occasion some of us may see or have knowledge of ‘material non-public information’ that could impact WABCO’s stock price if disclosed. When in possession of such information we:

• Respect its confidentiality and do not share it with any external party or any WABCO colleague not authorized to see it.
• Do not purchase or sell company shares or exercise options. Nor do we encourage others to do so – including family or friends.
• Do not engage in short-term speculative trading of company stock at any time.

Help for you:

Material non-public information should be clearly marked as ‘confidential’. However, if in doubt about whether any information you hold qualifies, seek clarification from the finance, internal audit or legal teams.

What might be included?

• Information about future business plans – a planned acquisition, cooperation agreement or business expansion for example.
• Information about financial performance – such as estimates of future earnings or undisclosed financial performance (for example undisclosed quarterly results).

Such information is often shared in Target Setting reviews, AOP and STRAP meetings. It may also be contained in drafts of press releases, securities filings, and financial statements before their filing dates and also meeting minutes, memoranda or accounting source documents.

If you suspect or are aware of any insider trading activity contact the legal team immediately.

WE DO NOT MAKE POLITICAL CONTRIBUTIONS

As a publicly listed company, quoted on the New York Stock Exchange, WABCO does not allow its funds to be used for political contributions, either directly or indirectly. Therefore, we:

• Do not engage in any political behavior as representatives of the company.
• Only contribute to legislative or industry campaigns that are in the company’s interests and with the prior agreement of the legal team.
• Do not contribute to political charities and, when making contributions to a charity on behalf of WABCO, take care to check that it has no political affiliations.

The Code in Practice

Q I’ve been asked to make a charitable donation as part of WABCO’s attendance at a trade show. The charity has strong connections with the local government and its chair is the son of the current party chief. I don’t want to cause offence, should I make the donation?

A The charity may be an arm of a political party and your donation may be seen as a political contribution or a payment prohibited under anti-corruption laws. Seek advice from the legal team who will investigate. Unless they can be satisfied that the donation is safe, you must decline to make it.

What the Code Requires

Need help or want to raise an issue? Talk to your supervisor or a member of the legal or HR teams. Or call the Ethics Hotline on:

USA: +1 888 832 8364 / Rest of world: +1 503 601 8224
WABCO relies on you to do the right thing, even in potentially difficult or uncertain situations. This Code of Conduct will help you but, of course it cannot anticipate every situation that may arise or every question you may have. Don’t worry. If you are concerned about any situation or behavior, have questions or need advice, there are lots of people who can help including:

- Your immediate supervisor or leader
- Members of our HR team
- Our Legal team
- Members of WABCO’s Ethics Committee

If you prefer, you can contact the WABCO Ethics Hotline at any time – it is available 24 hours a day, seven days a week.

**HOW TO ACCESS THE ETHICS HOTLINE**

By phone:

**USA:** +1 888 832 8364  
**Rest of world:** +1 503 601 8224

The Ethics Hotline is free, provides confidential advice and allows you to report any situation or behavior you are aware of that may violate the Code. Because the Hotline is staffed by a confidential third party organization, you can be confident of its security, confidentiality and professionalism. You do not have to give your name if you prefer to remain anonymous and can speak in any language you like.

**NO RETALIATION**

If you report a violation of the Code in good faith you will be protected from retaliation even if no violation is found to have occurred. However, any employee who knowingly submits a report that is untrue may be subject to disciplinary action.

WABCO’s Board of Directors oversees compliance with the Code via the Audit Committee. The Board of Directors recognize your unique contribution in ensuring WABCO’s reputation and thanks you for your continued action and support.