Business Ethics Management Policy Statement of Shandong Linglong Tyre Co., Ltd.

Shandong Linglong Tyre Co., Ltd. (hereinafter referred to as "Linglong Tire" or "Company") is committed to conducting business in accordance with all applicable laws, regulations, and the highest ethical standards. The Company promises to conduct business with a professional, honest, and upright attitude in all commercial transactions and cooperation, and prohibits any activities that may have a negative impact on the Company's integrity and reputation.

To achieve these commitments, the Company continuously improves its Business Ethics Management System in accordance with all applicable laws, regulations, and the highest ethical standards, establishes a top-down business ethics management structure, and sets business ethics management goals by the Sustainability Committee of the Board of Directors of the Company, responsible for the effectiveness of business ethics management. In terms of implementation, the Company actively adopts the following policies and measures:

I. Maintain the work environment

The Company creates an inclusive and diverse work environment, where every employee should be respected and will not tolerate any harassment or bullying behavior. Personnel decisions, including but not limited to recruitment, hiring, training, promotion, compensation, and other benefits, will fully consider the qualifications, certifications, skills, performance, and abilities of employees or applicants.

II. Anti-corruption

(i) Anti-corruption management concept

The Company advocates a culture of integrity and adheres to honest and law-abiding operations. Employees must comply with applicable laws, regulations, and Company rules and regulations, prohibit bribery and corrupt behavior, strictly abide by the law and operate in compliance with regulations, strengthen and maintain market reputation externally, and standardize, institutionalize, and implement anti commercial bribery.

(ii) Anti-corruption review system

Linglong Tire adheres to the core philosophy of establishing honesty and trustworthiness, law-abiding integrity, and compliant operation, and establishes a long-term anti-corruption warning mechanism for Linglong Tire. Regularly conducts systematic anti-corruption risk assessments on various business departments, conducts internal special business ethics audits targeting key corruption risk points.

(iii) Anti-corruption and business ethics training

The Company actively carries out the construction of a culture of integrity, and the Company's anti commercial bribery/anti-corruption guidelines, procedures, and related measures are effectively communicated within the Company in various forms (through employee manuals, Company rules and regulations, publicity, or the internet). The Company regularly organizes anti-corruption/anti bribery and legal, regulatory, and ethical education and training meetings to promote the Company's anti-corruption policies to all employees and continuously enhance their anti-corruption awareness.

(iv) Handling of violation

After the investigation of anti-corruption cases is completed, if it does constitute commercial bribery/corruption behavior, the Company will be compensated for the losses suffered by reducing the bonus of the responsible person and other means; If the circumstances are serious, the Company will revoke their position or terminate their labor contract; Commercial bribery/corruption that violates relevant laws will be transferred to the relevant government departments or judicial authorities for handling in accordance with the law.

The Company will supervise and follow up on the correction and rectification of reported behaviors and incidents, and the relevant responsible departments shall implement them in a specific manner. The rectification work of the relevant responsible departments should be completed within the specified reasonable period and a rectification report should be submitted to the Company.

(v) Whistleblower protection

The Company has established specific whistleblower protection policy and has provided multiple reporting channels, ensuring the effective implementation of reporting actions and the protection of whistleblowers from retaliation. Please refer to the *Report Management Policy Statement of Shandong Linglong Tyre Co., Ltd.* for details.

(vi) Supplier management

The Company attaches great importance to anti-corruption work in the procurement process, continuously strengthens anti-corruption management in procurement work, and requires all suppliers to comply with the Company's anti-corruption policies. The Company has added clear provisions on integrity and self-discipline in the format contract of procurement, conveying the principle of anti-corruption to suppliers, encouraging them to be honest and self-discipline. For procurement transactions that do not apply the format contract, the Company requires all suppliers to sign an additional "Anti-bribery Agreement", which requires all suppliers to strictly adhere to the principle of integrity and formulate anti-corruption policies, conduct business activities in a fair, just, and open manner, and protect the legitimate rights and interests of both parties.

III. Gifts and hospitality

Employees of the Company can accept or provide normal and customary entertainment to others, such as banquets, or the lowest value promotional materials or souvenirs. However, gifts or entertainment must have a legitimate purpose and should be within a reasonable and moderate range, not during sensitive time periods such as business negotiations, one-time rather than recurring, and within the permitted range of laws and Company regulations.

IV. Conflict of interest

When encountering conflicts of interest, employees of the Company should disclose them to their superiors or relevant departments and actively apply for avoidance. They should strictly abide by the Company's specific stakeholder declaration and avoidance system, and should not take actions that hinder the fairness and objective judgment of their performance. For matters that may cause conflicts of interest, timely report to relevant departments and actively avoid when making decisions or carrying out relevant work.

V. Anti-money laundering

The Company will not participate in or assist any third party in money laundering, and employees of the Company are not allowed to engage in or assist any other person in illegal money laundering activities. The Company strictly complies with the applicable anti-money laundering laws and regulations of the country (region) where the business is located, formulates anti-money laundering policies, and the Compliance Management Committee of the Board of Directors is responsible for supervising the anti-money laundering work. Before establishing business relationships with external parties, the Company fully investigates and understands the trading partners and only establishes business relationships with the trading partners who have legitimate sources of funds for commercial activities and carry out business activities.

VI. No insider dealing

All managers and employees of the Company shall comply with relevant laws and regulations and the requirements of information disclosure of the Company, and shall not disclose inside information or use inside information for illegal trading.

VII. Maintain community relations

The Company actively carries out cooperation with the community, supports the development of the community, improves the quality of life of local residents, and contributes to the prosperity and development of the local area. Company employees should respect and appreciate the culture, customs, and traditions of the local community, and promote relationships with the local community.

VIII. Charitable donations

Company engaged in public welfare donations must comply with the relevant laws and regulations of the country (region) where it is located, as well as the Company's relevant regulations. Engaging in public welfare donations cannot harm the national interests of China or the Company's interests.

IX. Accounting and financial reports

The Company strictly abides by applicable information disclosure obligations, regularly discloses business and financial status information to the public. The financial information disclosed by the Company should be true, accurate, complete, concise, clear, easy to understand, and free from false records, misleading statements, or significant omissions. Violating laws and regulations related to financial information reporting will result in fines, punishments, or criminal penalties, and will seriously affect the Company's reputation.

X. Trade secrets and intellectual property

Company employees have the responsibility and obligation to protect the Company's trade secrets and intellectual property rights, including but not limited to patents, research results, work documents, internal materials, bidding documents, unpublished financial information, and customer information.

XI. Promote fair competition

The Company strictly adheres to the laws on maintaining market competition and promotes fair competition.

XII. External communication

The Company promises to disclose information in a true, accurate, complete, timely, and fair manner, and the public disclosure of information is carried out by authorized person.

XIII. Scope of application

This policy is a public statement of intent that applies to all personnel (including board members, supervisory board members, executives and all employees) of Linglong Tire and its branches and subsidiaries, and actively promotes the implementation of relevant contractors, suppliers, and long-term and temporary employees providing services to Linglong Tire.

Shandong Linglong Tyre Co., Ltd.

December 29, 2023