



THOR
Go Everywhere. Stay Anywhere.

Anti-Corruption and Anti- Bribery (FCPA) Policy and Procedure

(Applicable to Thor companies based in the U.S.)

I. Policy

Statement of Policy. It is the policy of Thor Industries, Inc. and each of its subsidiaries and joint ventures (each a “Thor Company” and collectively, “Thor”) to maintain the highest ethical standards while conducting business activities, including compliance with all applicable anti-bribery and anti-corruption laws and regulations. Thor, its officers, directors, employees, and third parties are prohibited from engaging in bribery or corruption when acting on behalf of Thor, and each must fully comply with all applicable anti-corruption laws and anti-bribery laws and regulations (including the U.S. Foreign Corrupt Practices Act (“FCPA”) and other such laws which apply in any countries in which Thor does or intends to conduct business activities such, as the German Law on Fighting Corruption, Criminal Code, and Administrative Offenses Act and the UK Anti-Bribery Act).

Thor requires the maintenance of accurate books and records and internal controls to prevent improper payments. Thor prohibits knowingly falsifying Thor’s books and records or knowingly circumventing or failing to implement adequate internal accounting methods.

Applicability. This Policy applies to all employees, officers, and directors of each Thor Company and any third party that has the ability to bind or that acts for or on behalf of any Thor Company (including, but not limited to, certain dealers, distributors, agents, consultants, brokers, freight forwarders, and agents). Please contact Thor’s General Counsel or Associate General Counsel if you ever have any question or concern about whether this Policy, the FCPA, or other law applies to a particular person, transaction, or situation.

Violations of Policy. Thor has no tolerance for corruption and bribery. Any individual who violates any provision of the FCPA, any other applicable anti-corruption or anti-bribery law or regulation, or any other provision of this Policy, shall be subject to disciplinary action up to and including immediate termination. Failure to comply with this Policy may also result in significant civil and criminal fines and other penalties for Thor and the individuals involved. Be advised that Thor cannot and will not reimburse any fine imposed on an individual employee under the FCPA.

II. Important Definitions

When capitalized, the following terms have special meanings under this Policy.

“Business” or “Thor Business” means any business and potential business opportunities which benefit Thor or Thor companies (for example, sales of products and services by Thor to dealers or other customers, direct business with a government, and government contracts).

“Advantage” means any advantage, favor, or preferential treatment benefitting Thor in relation to Thor Business (for example, a reduction in taxes, favorable import/export treatment, opportunities to do business with government-owned companies, favorable tolerance of non-compliance with applicable rules).

“Anything of Value” means anything of tangible or intangible value.

“Government Official” means any officer or employee of a non-U.S. government (including any department, agency, or instrumentality of a non-U.S. government), or of a public international organization, or any other

person acting in an official capacity for or on behalf of any such government or department, agency, instrumentality, or a public international organization.

III. Anti-Bribery and Corruption Laws; FCPA

Applicable Law. Thor Policy is broader than the FCPA in that Thor prohibits corruption and bribery in any context and involving any person. In comparison, the FCPA prohibits improper value given to *non-U.S. Government Officials* throughout the world. Different countries have different laws, some of which are more restrictive (for example, the German Anti-Corruption Law and the U.K. Anti-Bribery Act prohibit all bribes). You should therefore be familiar with the anti-bribery and anti-corruption laws in other countries in which you conduct business for Thor. Please contact Thor Corporate Legal whenever you have questions.

FCPA. The FCPA broadly prohibits Thor, its officers, directors, employees, and third parties acting on behalf of Thor from **providing** (or **offering** or **promising**) **Anything of Value** to a **Government Official** with the **intent to improperly obtain or retain any Business or any other Advantage**. The following concepts are essential to understanding the scope of the prohibition against bribing Government Officials:

- **“Providing”, “Offering”, and “Promising” include direct and indirect efforts.** You cannot instruct, authorize, or allow a third party to provide (including giving gifts or making payments), offer, or promise something that you cannot do directly. Further, you may not make a payment to a third party knowing or having reason to know that it will likely be given improperly to a Government Official.
- **“Anything of Value”** means anything that has tangible or intangible value (including: cash; cash equivalents; kickbacks; business terms not reasonably related to or commensurate with services actually and lawfully performed (for example, commissions and fees); employing or promising to employ the Government Official or an unqualified relative; free or below market loans of Thor products; donations to political parties or charities; access to special events; personal favors; gifts, entertainment, accommodations, meals, and travel.
- **“Government Official”** includes: (a) officers and employees (regardless of rank or position) of governments (local, state, national, or otherwise), government-owned or controlled companies, and public international organizations (such as the United Nations or World Bank); (b) political parties, party officials, and candidates for public office; (c) private citizens who may be assisting a government by engaging in the import/export of goods to/from their country of origin; (d) intermediaries of Government Officials; (e) business associates of Government Officials; and (f) relatives of Government Officials.
- **“Improper”** It is always improper to give, offer, or promise anything of value to an Government Official with the intent to influence the Government Official’s acts or decisions, to induce the official to violate his or her duties, or to obtain any business or other unfair advantage.
- **“Business” or “Advantage”** Giving, offering or promising anything of value in connection with Thor Business is prohibited, including: obtaining or retaining business, (including direct business with a non-U.S. government and government contracts) and payments to obtain an Advantage (such as reduction in taxes, favorable import/export treatment, opportunities to do business with government-owned companies, favorable tolerance of non-compliance with applicable rules, and other favors or preferential treatment). (See definitions of Business and Advantage above.)

German Anti-Corruption Law. Germany's Anti-Corruption law criminalizes active and passive bribery of employees/agents of a company, even if the corruption does not provide an unfair advantage. An offer to bribe, payment of a bribe, and acceptance of a bribe are offenses under the German Criminal Code, and executive managers may be held responsible for offenses committed by company representatives when they support or fail to stop the offense. The Administrative Offenses Act holds companies civilly responsible for corruption offenses committed on behalf of the company, and owners and management may be held responsible for intentionally or negligently failing to implement necessary supervisory measures to prevent criminal offenses.

IV. Meetings with Government Officials about Obtaining or Retaining Business or an Advantage

Business or Advantage. The procedures in this Section IV apply to communications, meetings, and other transactions in which a person seeks to acquire, maintain, or renew Business or an Advantage for or on behalf of Thor.

Communications, meetings, and other transactions not involving Business or an Advantage (for example, contacts and transactions with offices for vehicle registration, governmental safety administrations or transport authorities, tax authorities, patent and trademark filings, and the like during the ordinary course of business) are not subject to this Section IV.

Pre-Authorization for Government Official Meetings Involving Business or an Advantage. The FCPA prohibits bribes to Government Officials for the purposes of **acquiring, maintaining, or renewing Business or an Advantage for Thor**. Each person who wishes to communicate with a Government Official about matters relating to Business or an Advantage for Thor must submit a written itinerary and proposed expense request to Corporate Finance and Corporate Legal at least two business days **prior** to such communication. **Note:** a "**communication**" means any communication (including in person meetings, telephone calls, texts, emails, etc.) **no matter where or how the communication takes place**. Corporate Finance and Corporate Legal shall approve or deny such requests, as appropriate, and each line of the itinerary and expense request. Non-response to the submitted itinerary and proposed expense request within two (2) business days shall be deemed approval.

Unplanned Business or Advantage Meetings. If an in-person meeting with a Government Official relating to Business or an Advantage is unplanned (for example, a Government Official is introduced at a trade show or the subject of Business or Advantage unexpectedly comes up in a meeting), you should attempt to limit or defer the discussion to the extent possible until Corporate Finance and Corporate Legal may be consulted. If it is not possible to do so, you may proceed with the meeting with caution, but you must comply with this Policy and the procedures herein, the Thor's Amended and Restated Business Ethics Policy, and all applicable laws and regulations. The individual must provide Corporate Legal and Corporate Finance with a summary and expense itemization relating to the meeting within a reasonably prompt period of time following the communication.

Communication Logs. Any individual who communicates with a Government Official in relation to Business or an Advantage for Thor must keep a communication log listing the Government Official's name; name of the Government Official's agency, department, or company; information discussed; and any expenses related to the communication. The communication log should reflect all discussions with Government Officials relating to Thor business. If you have any questions about when a log is necessary or what you should include in a log, please contact Corporate Legal or Corporate Finance.

Except with respect to the disclosure of an unplanned meeting with a Government Official, each Thor Company must compile and submit the Government Official meeting logs on a monthly basis to Thor's Associate General Counsel. If there has been no activity during a particular month that would merit disclosure in the log, that company must still submit a communication log to Thor's Associate General Counsel (send to: cputt@thorindustries.com) showing no meetings for that month.

V. Business Entertainment, Gifts, and Travel Expenses.

Laws, Regulations, Customs. Anti-bribery and anti-corruption laws vary from country to country and may be far-reaching. The FCPA applies to any Thor Company wherever any person represents or acts on behalf of Thor and its interests throughout the world. Germany's anti-bribery laws also apply to offenses committed abroad on behalf of a German company. Whether something is lawful or illegal may further depend on local custom. It follows that you must be familiar with the anti-bribery and anti-corruption laws, regulations, and customs in the countries where you are conducting activities for (or on behalf) of Thor.

Note: as used in this Section V and VI, a “**Gift**” means Anything of Value *given by* a person representing or acting for Thor to a person outside of the company (examples include meals, drinks, entertainment, travel, and other value given) which directly or indirectly benefits the recipient.

Note: A “Gift” does not include lawful payments to governments or governmental agencies directly (and without personal benefit to a Government Official) or payments otherwise made in exchange for value pursuant to ordinary contract terms.

Note: Sections V and VI do not apply to gifts of value *received by* Thor employees or representatives (see the Thor Business Ethics Policy for policies for gifts received)

Token Gifts are commonly given in many cultures as a general expression of goodwill, and reasonable meals, drinks, and/or entertainment are commonly provided during the course of business activities. The difference between a permitted Gift and an improper payment is not always clear. Problems may arise when giving cash (or an equivalent, such as a gift card) as a Gift. Problems also arise when a Gift given in connection with Thor Business (or any other Thor activities) is disproportionate (in size or expense) to the reasonable and customary practice for the particular geographic location. Some countries prohibit all such Gifts.

Pre-Approval of Anything of Value (Gifts) Given to Others. Pre-approval, in writing, is required before any person representing or acting for Thor provides (or offers or promises) a Gift to a Governmental Official or other party in connection with Thor Business or Advantage, unless the exception below applies.

Exception to Pre-Approval: Pre-approval is not required before a person representing or acting for Thor provides (or offers or promises) a Gift to a third party when each of the following requirements are met:

- It is not cash or a cash equivalent (such as a gift card) (giving cash and cash equivalents to third parties in relation to Thor Business is always prohibited);
- It is of token value (\$20/€20 or less) (Gifts of merchandise with Thor Company logos are generally preferred) and the total value of all such value given to the recipient does not exceed \$50/€50 in any year;
- It is legal and customary in the jurisdiction in which it is to be given;
- It is appropriately documented (including value given and recipient);
- You do not offer, promise, or provide anything of value in close proximity to an opportunity to obtain or retain Business or an Advantage (such as a contractual commitment) or as an inducement to obtain or retain Business or an Advantage.

Note: Even when pre-approval is not required, you must keep an accurate record of all Gifts and/or Anything of Value given in connection when representing or acting for Thor and its interests.

Required Information when Pre-Approval Is Required. When pre-approval is required, you must provide the following details to Thor's General Counsel: (a) the nature of the Gift to be given (meal, travel expense, entertainment, gift, etc.); (b) the estimated fair value; (c) the intended recipients (including names, employer, and titles); (d) the person or Thor Company providing the thing of value; and (e) the intended purpose. Thor's General Counsel may request additional information.

Thor's General Counsel will approve a Gift (including a meal, entertainment, travel, or the like) only if: (a) it has a valid business purpose and is reasonable in view of such business purpose; (b) it provides an opportunity to address business issues; (c) it is reasonable and compliant with local law, custom, and practice. Such requests will be denied if the Gift is lavish, requested too frequently for a particular Government Official, or might otherwise prove embarrassing for Thor.

VI. Expense Reimbursement Relating to Non-U.S. Business and Advantage

Note: The procedures in this Section VI apply to expenses in connection with communications, meetings, and other transactions in which a person seeks to acquire, maintain, or renew Business or an Advantage for or on behalf of Thor with a non-U.S. entity.

Communications, meetings, and other transactions not involving Business or an Advantage with a non-U.S. entity (for example, contacts and transactions with offices for vehicle registration, governmental safety administrations or transport authorities, tax authorities, public utilities, patent and trademark filings, and the like during the ordinary course of business) are not subject to this Section VI.

Expenses Reimbursements. Expenses, including expenses for travel, food, lodging, and entertainment will be approved only if they are directly related to legitimate Thor business activities and consistent with Thor policy and procedure (including FIN-7: Reimbursement of Expenses). Expenses beyond what is reasonably necessary for the business purpose, including lavish accommodations or expenses for family members will not be approved.

Expense reimbursement requests relating to Gifts (as defined in Section V and including meals, entertainment, travel expenses, or Anything of Value) given or paid for the benefit of non-U.S. persons or entities must further contain the information requested in the attached Non-U.S. Expense Report Form (date, specific description of gift, actual cost, name, affiliated organization of recipient, and business purpose). (**Note:** A "Gift" does not include lawful payments to governments or governmental agencies directly (and without personal benefit to a Government Official) or payments otherwise made in exchange for value pursuant to ordinary contract terms.)

Pre-Approval of Expenses. You must obtain pre-approval, in writing, by Corporate Legal and Corporate Finance BEFORE incurring any of the following expenses related to activities with non-U.S. persons or entities:

- Any expenses, regardless of amount, for Anything of Value to be given to or for the benefit of anyone known to be or is likely to be a Government Official in connection with Thor Business or an Advantage (except when pre-approval is not required per Section V);
- Any expense for any Gift which otherwise requires pre-approval under this Policy; and/or
- Any expenses for Anything of Value to be given to or for the benefit of any non-U.S. person or entity outside of a Thor Company exceeding \$500/(€440 for EHG companies), including Gifts (e.g., meals, entertainment, travel expenses, lodging, and the like) and including value given to one or more representatives of the same organization which collectively exceed US \$500 (or €440 as applicable).

Pre-approval must be requested at least two business days prior to the intended action, and your request must identify: (a) the nature and value of the expenditure; (b) the relevant recipient(s) (names, affiliations); and (c) the business purpose related to the expense and other information required by Pre-Disclosure for Expenses form.

Denial of Reimbursement. Reimbursement requests will be denied if pre-approval is not obtained when required.

Accurate Records. In all cases in which gifts, entertainment, travel, or other expenses are incurred, the expenses must be supported by receipts and accurately recorded in Thor books and must comply with Thor policy and procedure. To the extent possible, all expenses should be paid directly to the vendor of the services.

VII. Facilitation Payments

Facilitation or “grease” payments are small payments to a low-level government employee to expedite or secure performance of a routine, non-discretionary governmental action, such as obtaining utility services or clearing customs. Thor prohibits facilitation payments (whether or not they are technical violations of the FCPA) without the prior written approval of the General Counsel. Thor always prohibits facilitation payments intended to obtain Business or an Advantage (for example influencing a discretionary action). **Note:** The German Criminal Code prohibits all facilitation payments.

VIII. Third Party Due Diligence; Red Flags

Non-U.S. Third Parties. This Section applies to non-U.S. third parties who represent Thor (or which may otherwise act or conduct business for Thor’s benefit) in connection with acquiring, maintaining, or renewing Business or an Advantage (including certain dealers, distributors, agents, consultants, brokers, freight forwarders, law firms, and agents) (each, a “**Non-U.S. Third Party**”).

Required Due Diligence and Compliance with Policy. No employee of Thor may retain a Non-U.S. Third Party in connection with Thor Business or Advantage until sufficient due diligence has been performed to enable Thor to conclude with reasonable assurance that the Non-U.S. Third Party understands and will fully comply with this Policy and all applicable anti-bribery and anti-corruption laws and regulations (including the FCPA). Each Non-U.S. Third Party must be provided with a copy of this Policy. Thor must have a written agreement with each Non-U.S. Third Party, and the agreement must specifically bind such Non-U.S. Third Party to comply with (and to ensure its employees comply with) the FCPA and all applicable anti-bribery and anti-corruption laws and regulations. A standard anti-bribery and anti-corruption clause is attached to this Policy. This clause (or a substantially similar clause) may be used in a stand-alone affirmation or may be included as a term in an agreement (for example, a dealer agreement).

Exception: Due diligence will not be required of Non-U.S. Third Parties with which Thor has an existing contractual relationship as of the effective date of this Revised Policy unless circumstances indicate the existence or material risk of corruption. Each such Non-U.S. Party must be presented with a copy of this Policy and agree, in writing, to be bound by it within a commercially reasonable amount of time.

Note: This Section VIII does not require due diligence for counterparties to contracts who function solely as suppliers or providers of goods, services, or utilities to Thor; for counterparties who do not represent or act for Thor in relation to Business or Advantage; or for U.S. counterparties. Due diligence is also not required for ordinary course retail sales through sales channel open to the public.

Scope of Due Diligence: The scope of the due diligence depends on the circumstances and depends in part on the existence of red flags (see below). The extent and sufficiency of the due diligence with respect to any specific third party will be determined by Company Legal and Company Finance. For Thor companies without a dedicated legal team, the scope of diligence must be reviewed by the Thor Corporate General Counsel or Associate General Counsel.

An OFAC check is typically warranted for new Non-U.S. Third Parties representing or acting for Thor.

Red Flags. You must be conscious of any “red flags” that may be present in due diligence findings and/or which may arise during the course of a relationship with a non-U.S. Third Party. A “red flag” is a fact or circumstance that serves as a warning signal that an intermediary may act corruptly. A list of examples of red flags is attached to this Policy. It is the responsibility of any Thor employee, officer, or director that observes a red flag to either resolve such red flag by further investigation or to refer the matter to the appropriate Thor official.

Being alert for red flags should be an ongoing process during the course of the relationship.

IX. Review and Approval of Contracts and Agreements

Contracts with Non-U.S. Counterparties. Contracts and agreements (“Contracts”) between any Thor Company and a non-U.S. counterparty must be in writing and must contain terms which are fair, which accurately reflect the terms of the relationship, and which are typical of the ordinary course of the nature and substance of the transaction.

Required Terms for Certain Contracts. Unless an exception applies (see below), each non-U.S. counterparty to a Contract must be provided with a copy of this Policy, and the Contract must specifically require the non-U.S. counterparty to comply with (and to ensure its employees comply with) this Policy, the FCPA, and all applicable anti-bribery and anti-corruption laws and regulations. You may use the standard anti-bribery and anti-corruption clause is attached to this Policy to the extent applicable, each Contract must also require compliance with other Thor policies, procedures, and/or protocols (for example, expense reimbursements must comply with Thor standard expense protocols and reporting requirements regarding currency).

Pre-Approval of Certain Contracts with Non-U.S. Counterparties. Unless an exception applies (see below), pre-approval is required for the following types of Contracts with any non-U.S. counterparty:

- (a) Thor is selling goods or services to a non-U.S. entity (including associated bids, awards, and the like);
- (b) Thor is engaging a non-U.S. entity to act on its behalf or for its benefit;
- (c) the Contract involves a non-U.S. entity which is outside of the ordinary course of business (meaning outside of the normal terms of ordinary purchasing and sales activities, including any Contracts with non-ordinary contractual terms and Contracts which involve sums of money which are materially different from the ordinary course of dealing established between the parties.); and/or
- (d) the Contract involves a counterparty which is a government, governmental agency, political party or the like, a government-owned business, Government Official, and/or someone related to, affiliated with, or acting for a Government Official.

Pre-Approval Procedure. Contracts with non-U.S. contracting parties requiring pre-approval must be pre-approved by Company (subsidiary) Legal and/or Company Finance before the acceptance or execution. For Thor Companies without a dedicated legal team, such Contracts must be reviewed by the Thor Corporate General Counsel or Associate General Counsel.

Adequate time must be allotted for review as these reviews generally require extensive effort and will not be rushed to meet an arbitrary deadline.

Exceptions. The inclusion of mandatory terms and pre-approval under this Policy is not required for the following types of ordinary course contracts and agreements: (a) Contracts with U.S. entities; (b) non-material, ordinary course sales made and fulfilled pursuant to a Contract previously approved under this Policy; (c) non-material, ordinary course purchase orders placed pursuant to a Contract previously approved under this Policy and Procedure; (d) non-material Contracts under which the counterparty supplies Thor with goods, services, or utilities

(except when the counterparty acts on behalf of Thor or for its benefit); and (e) ordinary-course retail sales through sales channel open to the public. **Note: These exceptions will not apply when Thor knows of one or more “red flags” or otherwise knows or has reason to believe any applicable anti-bribery or anti-corruption law is likely to be violated. Note: these exceptions do not apply to material or non-ordinary course Contracts with non-U.S. counterparties.**

X. Training and Certification

Receipt and Certification. Thor will provide this Policy to the employees, officers, and directors of each Thor Company whose job duties are likely to include conducting Thor business with non-U.S. entities or individuals (including each individual who communicates or negotiates with non-US entities for Business or Advantage purposes or negotiates/executes any Contract(s) with a non-US entity).

Each such individual must certify, upon receipt of the Policy and on an ongoing, periodic basis that he or she:

- Has read and understands this Policy;
- Has and will continue to comply with this Policy and applicable anti-corruption laws at all times during his or her employment with Thor and/or any Thor Company;
- Has no knowledge of any past, current, or future conflict with or violation of this policy and/or such laws; and
- Shall notify the applicable Thor Company and Thor Corporate General Counsel or Associate General Counsel immediately if he or she becomes aware of any past, current, or future act resulting in a conflict with this policy and/or such laws.

Management’s Responsibility. The management team at the applicable Thor Company shall be responsible to ensure that each individual who communicates or negotiates with non-U.S. entities or individuals for Business or Advantage purposes, or negotiates or executes a Contract with a non-U.S. counterparty is provided with this Policy and signs the proper certification form prior to such communication, negotiation, and/or execution. Provided that, newly acquired Thor companies have a nine month grace period to obtain certifications from such employees.

Training. Corporate Finance and Corporate Legal will conduct anti-bribery/anti-corruption (and FCPA) training (“Training”) on a periodic basis.

Generally, all individuals who communicate or negotiate with non-U.S. entities or individuals for Business or Advantage purposes, or negotiate or execute a non-U.S. contract relating to Business or Advantage, should attend such Training, including:

- Each Thor Company's President or Head of Sales;
- Each Thor Company's Vice President of Finance;
- All individuals in the applicable Sales Department who will have contact with non-U.S. entities or individuals regarding potential Business or Advantage benefiting Thor (including the award, maintenance, and renewal of same); and
- All individuals at each Thor Company who are responsible for reviewing and/or approving non-U.S. expenses.
- Any third party (including, but not limited to, certain dealers, distributors, agents, consultants, brokers, freight forwarders, and agents) that has the ability to bind or that acts for or on behalf of any Thor Company.

That said, Corporate Legal may, after consideration of the risks, determine which employees/third party representatives (individually or by job function) are likely to represent or act for a Thor Company with respect to non-U.S. Business or Advantage with respect to attendance at Training.

An individual will be prohibited from contacting non-U.S. entities regarding Business or Advantage if: (a) the individual fails to attend Training when required by Legal; and/or (b) the individual fails to affirm understanding of and compliance with the anti-bribery/anti-corruption (and FCPA) Policy by the execution of a proper certification form. The individual may resume contact once these requirements are met. Newly acquired Thor companies shall have a nine-month grace period to obtain certifications from their employees and to provide Training.

XI. Financial Reporting and Record Keeping Requirements

Accurate Books, Records, and Accounts. As required by the FCPA, Thor and its companies will maintain books, records, and accounts which, in reasonable detail, accurately and fairly reflect all of Thor's transactions. Thor and its companies will maintain a system of internal accounting controls sufficient to reinforce compliance with this policy and provide reasonable assurance that:

- transactions are executed in accordance with management's general and specific authorization;
- transactions are recorded as necessary: (a) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements; and (b) to maintain accountability of assets;
- access to Thor assets and funds is permitted only in accordance with management's general or specific authorization; and
- the accounts recorded on Thor's balance sheet(s) should be reconciled to the underlying accounting detail at reasonable intervals and, where appropriate, compared to the physical assets. Appropriate action should be taken with respect to significant differences.

Responsibility for Recordkeeping. Employees, officers, and directors must help ensure that corporate books and records (which include virtually all forms of business documentation) accurately and fairly reflect, in reasonable detail, all transactions and dispositions of assets. No undisclosed or unrecorded fund or asset may be established or maintained for any purpose. No employee, officer, or director shall participate in falsifying any accounting or other business record, and all employees must respond fully and truthfully to any questions from Thor's internal or independent auditors.

XII. Internal Audit Review

The Government Official communication logs required by this Policy and expense reports related to non-U.S. entities, individuals, and contractors shall be subject to periodic internal audit procedures. If the Corporate Internal Audit team notes any irregularities, concerns, or issues with the logs or reports, the Corporate Internal Audit team will forward such irregularities, concerns, or issues to the Corporate Finance and Corporate Legal teams for review and further investigation.

XIII. Mergers and Acquisitions

When contemplating a merger with or acquisition of a domestic or non-U.S. entity, the merging or acquiring company must conduct appropriate due diligence to determine whether the target entity has adhered to the requirements of the FCPA or other applicable anti-bribery or anti-corruption law or regulation. Involvement of Corporate Legal department is mandatory in performing or reviewing the due diligence to ensure adequacy and completeness of the information requested and received. Corporate Legal will have the final determination on extent of due diligence procedures required.

XIV. Line of Communications/Whistleblowing

Any person who suspects that there has been a violation of this Policy and Procedure, the FCPA, or other applicable law or regulation should immediately report such suspected violation to the Thor's General Counsel, Todd Woelfer, at +1 574-970-7424, or Thor's Associate General Counsel, Chris Putt, at +1 574-294-7706. In the event any employee, officer, or director receives any demand for the payment of a bribe by any Government Official, or becomes aware that any Thor Company employee, officer, director, or third representative received a demand for a bribe by any Government Official, such event should be immediately brought to the attention of the Thor's General Counsel or Associate General Counsel.

Failure to report a known or suspected violation of this Policy and Procedure or of the FCPA shall subject all individuals with such knowledge or suspicion to disciplinary action up to and including immediate termination of employment.

Revised October 18, 2019

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Appendix: Form Anti-Corruption and Anti-Bribery Clause

[THIRD PARTY NAME] acknowledges it has received the Thor Industries Anti-Corruption and Anti- Bribery (FCPA) Policy by which Thor and all of its related companies, employees, and representatives are bound when doing any business. Supplier represents and warrants that it, its affiliates, subcontractors, and employees fully comply and will continue to fully comply with the Thor Anti-Corruption Policy and with all applicable laws, rules, and regulations relating to anti-corruption and anti-bribery, including as applicable: the U.S. Foreign Corrupt Practices Act (FCPA); the German Law on Fighting Corruption; and the UK Anti-Bribery Act.

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Appendix: Examples of Anti-Corruption/Anti-Bribery Red Flags

Red Flags for Corrupt Business Practices

- Third Party refuses to certify compliance with anti-corruption/anti-bribery laws (including the FCPA) or with Thor policy regarding same
- Third Party refuses to include an anti-corruption/anti-bribery compliance clause in the contract
- Third Party contract does not accurately reflect the actual business terms of the agreement
- Third Party will not cooperate with due diligence efforts or does not provide full or truthful answers to questions (such as those inquiring about relationships/interests with government officials)
- Third Party does not seem qualified to perform the duties called for by the contract
- Third Party is related to or is associated with a government official
- A country in which the Third Party operates has a reputation for corruption and bribery
- The Third Party has a history of bribery/corruption problems
- The industry has a history of bribery or corruption problems
- Third Party requests commissions to be paid in cash, in a third country, to a Third Party, or in untraceable funds
- Third Party company appears to be owned or controlled by a government or government official
- The breakup of a company or association with one or more non-U.S. companies is unexplained or inadequately explained
- Promotion of Thor Company interests involves heavy reliance by party on political or government contacts instead of knowledgeable staff and investment of time
- Refusal or inability to develop or implement a market strategy
- A desire to keep Third Party representation secret
- Relationship problems with other non-U.S. companies

“Red Flags” For FCPA Recordkeeping and Accounting Violations

- Description for payments made in entries are vague or non-specific
- True identify of an in-country representative or agent is concealed or not accurately reflected in documentation
- Payment descriptions do not correspond to the appropriate account
- General purpose or miscellaneous accounts
- Over-invoicing or false invoices
- Unrecorded accounts or transactions
- Travel and expense forms with incomplete information or which are unsupported by documentation, especially when used to obtain cash for improper payments
- False or inaccurate expense account reports
- Misstating transactions (for example, recording a payment to the wrong payee)