



THIELE RD

COMPANY POLICY & GUIDLINES

THIELE GmbH & Co. KG

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Foreword

Dear colleagues,

This document summarizes the current Code of Conduct which has been a part of the Company Policy and Guidelines of THIELE for many years.

THIELE GmbH & Co. KG has been successfully positioned on the market for over 80 years. As a high-quality manufacturer, we develop solutions that are essential for conveying and lifting technology. Therefore, THIELE stands for best quality and excellent service.

We, the management of the THIELE company regard integrity as an essential prerequisite as part of our business dealings. Above all, our standard model orientates itself on the principle that in competition, the quality of our performance will convince you. We are against corruption, consultation agreements or any other similar measures.

In accordance with this self-conception, management and employees are committed to do all they can in order to observe the following regulations and ensure integrity in our actions. Our subcontractors, consultants and representatives are also to be made aware of these regulations, as they apply to them in equal measure.

Should you be aware of any violations against the following principles, inform us at once. If you so wish, the information provided by you will be dealt with confidentially.

Fellow employees, please support us in representing the credibility of our values, to be a reliable partner and to ensure that our many years of business success will also be sustainable for the future.

Your Management



Dipl. Ing. Richard Kandzia



Dr. Michael Hartmann



BASIC OBLIGATIONS

The management and employees of the Thiele company are aware of their responsibilities towards the company and its business partners. The company commits itself to having an ethical and law-abiding board of management.

All employees are urged to observe the relevant laws and regulations that are valid in the country where they are employed, and must also handle all aspects of business practice with fairness and sincerity. We also expect the same in return from our business partners. Should the conventions, rules or legal regulations in a country where we are active be different to those laid down here, then the current stricter rules will be observed.

Our principles

- We strictly observe domestic and international regulations.
- We are always fair and respectful when dealing with our business partners and competitors.
- We act honestly and are aware of our responsibilities and see sustainable and responsible business dealings as an important basis for business cooperation.



HUMAN RIGHTS, LABOR AND SOCIAL STANDARDS

THIELE believes unconditionally in compliance with human rights and in the maintenance of proper occupational and social standards.

Respect for human rights ranks highly in a corporate culture that seeks to achieve economic success in accordance with social, corporate and ecological responsibility. In this context we are very much opposed to any form of child and forced labour and all kinds of discrimination.

We ensure fair working conditions and equitable pay. We also recognise freedom of association, the right to free collective bargaining and social partnerships.

We attach special importance to maintaining diversity among our employee base. THIELE believes in equal opportunities and with this in mind provides a working environment in which diversity is valued and every individual is given an opportunity to develop within the bounds of his or her abilities and interests.

Discrimination, bullying at the workplace and any form of harassment based on gender, race, skin colour, sexual orientation, ethnic origin, religion, ideology or disability will not be tolerated.



CONDUCT TOWARDS COMPETITORS

THIELE is committed to fair and open competition.

In competition, our principle is to convince through innovation, best quality and excellent service.

Our principles:

- We do not have consultations with competitors to discuss prices, calculations, conditions or any other relevant competition factors.
- We do not exchange any unauthorized, sensitive competition information with our competitors.
- We are not in agreement with competitors over a renunciation of competition, the pretense of drawing up offers for non-existent tenders, or the practice of dividing up clients, markets or territories.



DEALING WITH BUSINESS PARTNERS – PROHIBIT OF CORRUPTION AND BRIBERY

THIELE cannot condone corruption or bribery in any form.

In practical terms this means that relationships with our business partners will be based on objective criteria alone, particularly as regards quality, reliability, competitive pricing and compliance with ecological and social standards.

Corruption is a criminal offence. It can lead to distortion of competition and financial loss and may also damage the reputation of the company. In the course of normal commercial practices, and especially in dealings with customers and suppliers, every effort is to be taken to avoid any form of corruption or other undue influence on commercial decision-making.

Offering invitations and gifts

Invitations and gifts may only be offered or awarded when they are appropriate and not in return for any unlawful considerations or similar preferences, and they must not contravene the Compliance Regulations of our business partners. As cash payments are not acceptable under any circumstances, THIELE has drawn up a list of binding rules for material gifts such as admission tickets or wines and spirits.

Invitations to dine or to attend events are also permitted, provided they fall within acceptable parameters. Further details concerning gifts and invitations and how these are regulated can be found in THIELE'S "guidelines for invitations and gifts".

Accepting invitations and gifts

The acceptance of invitations or gifts is essentially the same as awarding them. No employee may use their position or function in the company to promote any personal advantages. In general, gifts and invitations from business partners follow normal acceptable business practices, as long as they are of appropriate value and character of a gift. Under certain conditions, acceptance of a gift or invitation could lead to a conflict of interests. The acceptance of gifts and invitations is therefore allowed under certain conditions, i.e. that this only happens occasionally and is of an appropriate value. In exceptional circumstances, the employee is obliged to decline the gift or invitation and must inform the management.



Granting of Undue Advantages to Public Officials

For allocation to those in official positions, employees in public service or in government concerns, the guidelines which apply here are much stricter than those for other business partners. Giving a small gift or invitation to someone in an official position, and without expecting anything definite in return might be regarded as a bribe, and under certain conditions could lead to prosecution. Material gifts of minimum value are allowed, e.g. giveaways such as pens, calendars, writing pads or similar. Furthermore, hospitality such as coffee, soft drinks, sandwiches etc. for public officials is allowed, provided it remains within the parameters of minimum value. The management has to be informed of any intended invitations, gifts or other services to public officials.

Involvement of Subcontractors, Consultants and Representatives

The regulations relevant to this code of conduct, especially the regulations concerning conduct towards competitors and the awarding of invitations and gifts (material gifts as well as cash gifts) are also valid for subcontractors, consultants and representatives of THIELE. Subcontractors, consultants and representatives are to be made aware of this code of conduct and are to confirm in writing that they have been made aware of this code of conduct and to observe the regulations which apply to it. Commission and payments for consultants and representatives may only be paid out for authorized work or services which were required, and moreover, the sum paid out must be appropriate in relation to the work or service carried out.



MONEY LAUNDERING

Every employee is responsible for ensuring that the THIELE company cannot be misused for money laundering purposes.

Money laundering constitutes those financial and commercial transactions by means of which illegally acquired monies are able to infiltrate into the legal financial system.

Every THIELE employee shall ensure that he or she is sufficiently informed about the business status of the contracting party, about the contracting party itself and about the purpose of the intended business, especially before entering into larger-scale commercial transactions.

The following may indicate the existence of a money laundering operation:

- unusual payments in cash;
- payments in currencies that are not listed in the corresponding invoice;
- payments that are made by third parties rather than by the actual contractual party, unless this has been already agreed;
- payments that are made from, or are to flow to, a third country, that is to say a country in which the contracting party is not located

In case of doubt, or where there is a suspicion of irregularity, the employee concerned shall immediately inform either his or her supervisor, the company management or the compliance representative.





CONFLICT OF INTERESTS

We expect that our employees identify with the aims of the company and show loyalty towards the interests of the company.

Our employees are urged to avoid situations which could lead to a conflict of interests.

Should an employee be in a situation where there is a personal interest with a business matter, or such an interest for the fulfilment of a task, this is a conflict of interests. In this situation, the employee is obliged to inform management without delay.

A conflict of interests could also arise if an employee is also working for another company or when an employee or someone close to them has business interests with business partners or competitors of THIELE.

Secondary Employment

Before starting with any secondary employment, either paid or unpaid, the management has to be informed.

The management can forbid any additional employment if it breaches the contract of employment obligations or interferes with the justified interests of THIELE.



DONATIONS AND SPONSORING

Donations and sponsoring are not allowed to be used as a means of bypassing the regulations laid down in this Code of Conduct.

Before a decision is taken regarding donations, the type and scale of the donation will be looked at objectively to ensure it fulfils the correct criteria. Donations to political parties are strictly forbidden.

All donations have to be transparent, i.e. the identity of the recipient and intended use of the donation has to be made known, the reason and purpose of the donation are legally tenable. Donations are made on a voluntary basis, and without the expectation of any service in return.

Sponsoring measures must also be transparent and can only be put into place when a signed contract has been made. In addition, there must be an appropriate relationship between the cost of sponsoring and the service in return from this.

Donations and sponsoring measures always require the permission of the management.



COMPANY PROPERTY AND BUSINESS SECRETS

All employees are committed to protect the intellectual and material property of THIELE.

As a quality supplier in the field of lifting and conveying technology, the sustained success of our company is dependent to a certain extent on the continuing further development of our products. In this matter, we are reliant on the protection of our know-how.

All our employees are therefore requested to handle the business know-how of THIELE very carefully, and to safeguard that any confidential information does not fall into the hands of unauthorized third parties. This also applies to any information we have received from our business partners. Above all, confidential information has to be protected against unauthorized access.

The obligations for handling confidential THIELE know-how are also valid after cessation of employment at THIELE.

Handling Company Property.

We handle the property and resources of the company both economically and responsibly. This includes funds as well as other company resources such as equipment, vehicles and materials. Business decisions are only taken based on a comprehensible analysis of chances and risks. No employee is allowed to use privately any company fixtures and fittings, equipment or resources unless this has been expressly allowed. Any exceptions must be authorized in writing by a superior



PRODUCT SAFETY, OCCUPATIONAL SAFETY & ENVIRONMENTAL PROTECTION

We avoid dangers for both people and the environment.

Every THIELE employee is responsible for the protection of people and the environment at their place of work. Safety regulations are to be strictly adhered to, and their effectiveness has to be constantly checked. Irregularities have to be pointed out promptly and removed. This is where leaders have a special significance. We handle natural resources economically and strive to do this with our products. The continual improvement of our production processes accompanied by a reduction in environmental pollution is an integral part of our company philosophy.

Adhering to the laws regarding environmental protection is a natural course of action for us.

Product Safety through Quality.

We place high demands on the quality and safety of our products. Our products undergo strict quality controls. THIELE was one of the first companies in this field worldwide to fulfil the quality safety criteria in accordance with DIN EN ISO 9001. Following in the traditions of our company, we are continuously pushing forward the development of our products. Every employee is aware of the importance of their work and is committed to the company's Zero-Defect-Strategy.



AREA OF VALIDITY, IMPLEMENTATION AND SUSTAINABILITY

This Code of Conduct is binding for all employees of THIELE GmbH & Co. KG.

Those in leading positions have a special responsibility. They function as role models when it comes to implementing the above-mentioned THIELE company policy and guidelines. They are the first point of contact for employees who have questions regarding how they should conduct themselves in individual cases.

Any violations of this Code of Conduct will not be tolerated and could result in disciplinary measures being taken.

Questions relating to the code of conduct and the receipt of information on potential violations.

If you observe or suspect that the code of conduct is being violated, or if you have any questions concerning the correct procedure, speak out and ask for help and advice.

The best course of action generally is to discuss the matter with your supervisor. If this is not possible, or if you prefer to talk to someone else, the available contact persons are listed on the following page.

Information given in good faith will be treated in the strictest confidence. Please only provide those details that to your best of knowledge are true and accurate.

Every question raised and each piece of information provided gives THIELE an opportunity to make things better. By being proactive, by informing us about things and reporting questionable behaviour you can protect your work colleagues and safeguard our good name. After all, problems can only be solved when they are brought to the attention of others.



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