



Our responsible interaction

THIMM Code of Conduct

THiMM

DEAR COLLEAGUES,

I am pleased to present the second updated edition of the THIMM Code of Conduct. Many colleagues have been involved in the revision process, contributed their views and perspectives and made the THIMM Code of Conduct a diverse and meaningful document. Thank you to everyone involved for this.

PEOPLE ARE THE HEART OF THIMM

It shows once again that people are the heart of THIMM and are its driver for development and growth. The THIMM Code of Conduct is our framework which establishes our basic values and convictions for considerate and responsible cooperation in our company and to which we are all committed.

Some topics seem obvious, but there are questions/decisions in our everyday work that need a common basis so we can decide how we must, and want to act, in the interests of the company. The THIMM Code of Conduct provides guidance in our daily activities and strengthens existing and future business relationships through transparency, reliability and responsibility.

Dear colleagues, let's work together to embody and consolidate these behavioural guidelines in everyday working life. This will enable us to ensure a stable future for THIMM and our business partners through our structure, clarity and a common attitude.

Thank you for your contribution and support!



Holger Dunker
Managing Director

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INTRODUCTION

01

This document is the self-imposed commitment of all THIMM employees ([↗ current overview of the companies](#)) to conduct themselves correctly and responsibly in their daily professional lives. This Code of Conduct sets out the company framework for conducting ourselves reliably, transparently, responsibly and in a legally compliant and **ETHICAL**¹ manner towards internal and external **STAKEHOLDERS**² at all times.

All company rules and guidelines must be compatible with the THIMM Code of Conduct. We are not able to predict every individual case or situation. Therefore, the Code is wide in its scope and by its nature is kept general. It does not replace existing regulations or procedural instructions. It should rather address the core elements of individual and corporate responsibility and as a result give everyone in the company a clear understanding of all the principles and ethical values that apply at THIMM.



THIMM will not tolerate any infringements of the THIMM Code of Conduct and will handle any non-compliant incidents appropriately. All employees must be aware that such infringements can have serious consequences for the company and for themselves.

THIMM WILL NOT TOLERATE ANY INFRINGEMENTS OF THE THIMM CODE OF CONDUCT

1

ETHICAL

Ethical comes from the word ethics – a Greek word that stands for the knowledge of good behaviour. The task of ethics is to establish rules that apply to all human beings, provide security and guidance in order to be able to decide what is good and what is bad and what is right and what is wrong.

2

STAKEHOLDER

Stakeholders are all persons or groups who are directly or indirectly impacted by the activities of the company. Internal stakeholders include owners, management and employees. External stakeholders include, for example, suppliers, customers, competitors, investors, the state and society.

GUIDE TO DECISION MAKING

02

There are situations for which the THIMM Code of Conduct does not provide direct guidance. In this regard the following questions can help us make a decision in the interests of the company and in accordance with our attitudes, obligations and guidelines.



You should be able to answer the following questions with “YES”

- ☐ ☐ Am I acting in accordance with the law to the best of my knowledge and belief?
- ☐ ☐ Am I entitled to make this decision?
- ☐ ☐ Do I conduct myself respectfully and take the rights of other people into account?
- ☐ ☐ Am I complying with the THIMM Code of Conduct?
- ☐ ☐ Am I leading by example?
- ☐ ☐ Is it pleasant/unimportant for me if the public, my family, my manager knows about my decision/action?
- ☐ ☐ Have I fully understood all potential risks?
- ☐ ☐ Can I be sure that my actions do not have a negative impact on THIMM's reputation?



Great: You have made the right decision!



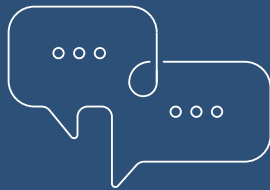
Is your answer to one or more of these questions “NO”?

Do you have any doubts, questions or problems in this context? Then contact your manager. If a direct discussion is not possible for individual reasons, follow the procedure explained in more detail in the chapter → [“08 Implementation in practice”](#).

Our attitude

We create strategic and structural clarity so we can act and make decisions independently. Our committed management culture ensures that we tackle new fields of action together.

This is based on our attitude statements:



**Understand your counterpart
to find simple solutions.**



**Take advantage of your opportunities
and drive new things forward.**



**Involve others and
act with prudence.**

Our collaboration

We create the basis for good collaboration by maintaining an open and continuous exchange based on mutual respect. **TRANSPARENT DIALOGUE**³, an **OPEN ERROR CULTURE**⁴ and a culture of appreciation are the cornerstones of trusting and constructive collaboration at THIMM.

Performance for our customers is the starting point of our business success and our drive. However, we are a family business which means we understand how to combine flexible working (e.g. part-time work, mobile working) wherever it is feasible. This ensures we are well positioned to meet individual requirements and enable different ways of mutual collaboration for a healthy work/life balance.

Good and close collaboration form the basis for our success. Therefore, it is important to assume responsibility – for the concerns of our business partners and for our interaction as colleagues. We support each other and we share important information, our knowledge and our know-how. We work together to find solutions, we continue our development and we bring new solutions to life.

WE SUPPORT EACH
OTHER AND WE SHARE
OUR KNOWLEDGE AND
OUR KNOW-HOW



3

TRANSPARENT DIALOGUE

Transparency requires honest and open communications. In order to ensure transparency, we sometimes have to share information even if it may have unpleasant consequences, e.g. if it reveals possible risks, misconduct or other problems. We therefore promote a working atmosphere in which all employees can speak out at any time.

4

OPEN ERROR CULTURE

Mistakes made are addressed promptly and openly, either as constructive criticism from the outside or as an open and honest report from the person who made the mistake. Making a mistake is part of life and therefore part of daily work. We therefore regard mistakes as helpful. As soon as we recognise them, we learn from them and we can incorporate the findings as part of our continuous improvement process and avoid them in the future.

Further development

We consider ourselves to be a learning company and promote the enthusiasm of our employees and their willingness to change through a needs-based, comprehensive range of further training courses. Motivated, skilled employees who assume their own responsibility are our crucial company success factors.

Equal opportunities and equal treatment

We promote respectful interaction, diversity in practice, tolerant behaviour and we speak out against any form of **DISCRIMINATION/DISADVANTAGE**⁵. Employees are assessed based on their qualifications and abilities during their recruitment, their employment with us and their personal development.

We embody this in our daily interactions, and we also observe relevant ethical standards.

EMPLOYEES ARE
ASSESSED ON THE BASIS
OF THEIR QUALIFICATIONS
AND SKILLS



5

DISCRIMINATION/DISADVANTAGE



The basis for this is the German General Equal Treatment Act (AGG), which protects people who are disadvantaged in their working lives or in everyday business due to racial reasons or ethnic origin, gender, religion or belief, disability, age or sexual identity.

LEGAL FRAMEWORK

04

Scope

Our Code of Conduct applies worldwide to all THIMM employees, irrespective of function, rank or influence.

Existing guidelines (such as company agreements or department-specific supplements) continue to apply without restriction in addition to the THIMM Code of Conduct. To the extent permitted by law, in cases of doubt, the regulation which offers a higher level of protection to the persons concerned applies.

EVERY EMPLOYEE
ASSUMES PERSONAL
RESPONSIBILITY

Every employee assumes personal responsibility, acts as a role model and supports colleagues in complying with the guidelines.

Compliance with laws, standards and guidelines

We are committed to complying with all laws applicable to our company plus with relevant, internationally recognised provisions, standards and guidelines.

In particular the THIMM Code of Conduct covers the provisions of the United Nations, the UN Global Compact and the International Labour Organisation (ILO; see → [“appendix”](#)).

Bribery and corruption

As a company aware of our responsibilities, we do not tolerate any form of bribery or corruption. Actions and (purchasing) decisions must always be conducted with the best interests of our company in mind and independently of any personal interests.

When conducting our business transactions, we resolve not to offer, promise, demand, grant or accept gifts, payments, invitations or services that could potentially influence a business relationship in an undue manner. In particular, we do not accept or offer gifts, courtesies or hospitality invitations to our business partners that exceed an accepted and reasonable scope, **DISREGARD THE BUSINESS NATURE**⁶ or fall outside the scope of our internal regulations. In cases of doubt, the manager or the Code of Conduct officer must be informed and asked for a decision.

We avoid such situations where our personal, family or financial interests could come into conflict with the interests of THIMM. Should any such conflict of interests arise, we disclose it and obtain the consent of our management team. In this context, THIMM's donation guidelines also apply. These are published on [our website](#) and can be viewed at all times.

We commit to report any notifications of corrupt conduct. The first point of contact is our manager. Alternatively, our **OMBUDSPERSON**⁷ (see Section → *“08 Implementation in practice”*) is available for this purpose.



We commit not to use our position or decision-making powers to gain advantages for ourselves and thus to harm other people.

Example: We do not give preferential treatment to a business partner because they offer/promise us money/gifts. This would make us liable to prosecution.

Small courtesies are allowed that do not influence my decision-making and are part of normal business conduct.

Examples: Pens, calendars, biscuits or chocolates for seasonal occasions. The following principle applies here: Common sense before stubbornness – please share with your colleagues!

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DISREGARD THE BUSINESS NATURE

A business nature exists when invitations or gifts

- fulfil a legitimate, lawful business purpose and are plausible from the context.
- do not have any private reference, i.e. no despatch to private addresses or invitations to family members or life partners.
- do not expect any return favour or influence the decision-making process.
- are within a usual business context.
- are permitted and lawful in the country in which they are granted or accepted.
- are disclosed transparently to the respective manager.

This also applies in particular in our international work environment where, due to local and cultural differences, it is common and expected to accept or offer gifts or invitations under the above aspects.

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OMBUDSPERSON

The ombudsperson is a neutral party outside the company who handles reports related to the Code of Conduct. In a regulated procedure, the ombudsperson interfaces directly with the management board of THIMM and preserves the anonymity of the notifying party/parties with the company if required.

Antitrust and competition law⁸

As a company, we respect free and fair competition with other companies and we also expect this from our business partners. Price or terms and conditions agreements with competitors are therefore also forbidden as are other agreements which have the effect of restricting competition, and in particular specific agreements with competitors with the purpose of market or customer allocation.

We immediately address any notifications of anti-competitive conduct to our management team. Questions on what behaviour is permitted under anti-monopoly or competition law, or on what actions may or must be taken, may be brought to this person as well. Alternatively, an independent, external contact person (see Section → *“08 Implementation in practice”*) is available for this purpose.

Compliance with trade and customs regulations

As a company aware of our responsibilities, we are committed to complying with applicable trade regulations. These include sanctions, export and import controls, customs law and anti-boycott regulations.

Correct accounting and financial reporting

We record all business transactions, entries in the company's books and records correctly, completely and on time in accordance with the principles of **GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)**⁹.

We only undertake payment applications and payments in the company interest and only for legally admissible purposes and we ensure that they correspond to the relevant payment documentation. We take precautions to prevent **MONEY LAUNDERING**¹⁰.

As a reliable partner for our stakeholders, our financial reporting (annual report, annual financial statements) is timely and accurate.

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ANTITRUST AND COMPETITION LAW

As THIMM employees, we comply with all domestic, EU and foreign anti-cartel laws as well as the laws against unfair competition.

9

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)

Bookkeeping must be completed in such a way that an expert third party can understand it at any time. No entry is booked without a receipt. All employees support the bookkeeping through correct accounting. Errors are reported promptly.

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MONEY LAUNDERING

Money laundering refers to the hiding/ concealment of the origin of money obtained through unlawful acts such as corruption, bribery, theft or drug trafficking.



Protection of business-relevant information and personal data

We protect information about our company, our customers, our business contacts and our colleagues within the framework of [7 data protection provisions](#) and the limits of business confidentiality. We receive regular training in this area. At the same time, we commit to maintain operational and business secrecy.

As THIMM employees we ensure that we do not **DISCLOSE** confidential information and documents **TO THIRD PARTIES**¹¹. These are only stored in accordance with our privacy policy. We only disclose confidential information externally when legally obliged to do so, or by order of a court or government agency. Employees' confidentiality obligations also remain in effect after the termination of their employment relationship with THIMM.

We only collect, process and/or use employees' or third parties' personal information if the person concerned has given consent or another legal basis exists.

IT security

We use information technology (IT) carefully and protect our data and IT systems from unauthorised access, data loss and manipulation. We do not download inappropriate material from the Internet, and we handle passwords responsibly. As THIMM employees, we are familiar with IT security standards, and we comply with the corresponding specifications. We immediately report anomalies and irregularities regarding emails, email attachments and files, etc. to our colleagues in the IT department.

WE IMMEDIATELY
REPORT ANOMALIES
REGARDING EMAILS TO
THE IT DEPARTMENT



11

DISCLOSE TO THIRD PARTIES



This means we do not forward emails with relevant content and/or documents to private email accounts nor do we disclose these in social networks or on internet portals, unless we have been granted express authorisation for such activities, or if it is a purely official use that safeguards data protection.

Protection of intellectual property¹²

We respect copyright, trademark, patent, personality and commercial property rights. In the event of any use and publication of images or text, in printed or digital form (website, presentation, publication), we check the consent of the author or licensee and obtain this if it does not exist. We only use images of people with their consent and/or within legally permitted contexts.

We also ensure that THIMM's intellectual property is not misused or stolen. Any anomalies must be reported immediately to the responsible manager.

Handling company property

We handle THIMM's assets with due care and in a proper manner and only use them for activities that serve the corporate purpose. In addition to tangible assets, such as buildings, systems, machinery and equipment, this also includes information technology, software, etc.

Without the express consent of our responsible management team or a company provision, we do not use company facilities and objects for private purposes nor remove them from company premises.

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PROTECTION OF INTELLECTUAL PROPERTY

Intellectual property is understood to mean all intangible goods such as images, words, ideas, representations of a scientific or technical nature, such as drawings, plans, maps, sketches, tables as well as programs, inventions, trademarks, etc.

WE PROCEED CARE-
FULLY AND PROPERLY
WITH THE OBJECTS
FROM THIMM



HUMAN RIGHTS

05

Free choice of employment

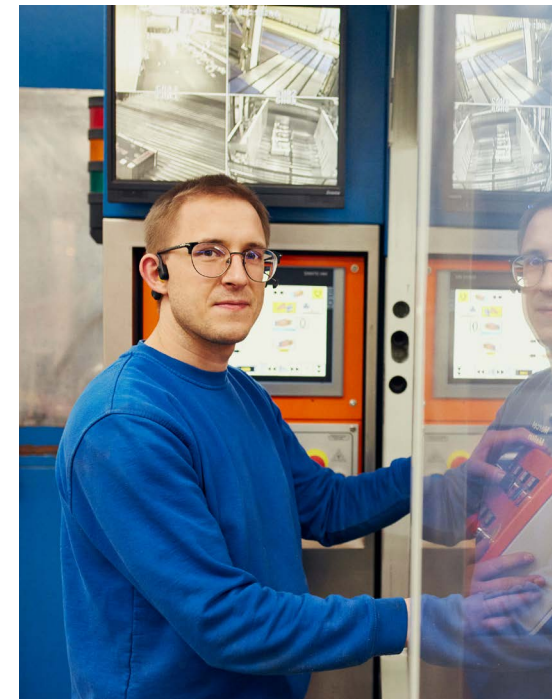
As a responsible company, we are against all forms of forced labour, slavery and human trafficking. All people have the right to freely choose employment. Before starting employment at THIMM, employees sign a written contract that transparently documents the mutual rights and obligations. Significant changes to the working conditions are also agreed in writing with employees.

Fair remuneration

As a family business, we respect and observe the right of employees to appropriate remuneration and in this regard employee remuneration is based on the applicable legal and company standards. National minimum wage laws are always considered.

ALL EMPLOYEES ARE PAID LIVING WAGES

THIMM guarantees that living wages are paid to all employees. Wages and applicable social safety benefits are paid regularly and directly to employees. Employees are regularly, clearly and comprehensively informed about the composition of their remuneration.



Appropriate working hours and rest periods

We undertake to comply with the relevant statutory legislation and operating standards relating to working hours, rest periods, holiday entitlements and statutory public holidays.

Freedom of organisation and association

Cohesion and commitment are important to us; therefore we respect the freedom of organisation and association of our employees along with the right to collective bargaining through their respective representatives and we ensure that this right is not restricted.

COHESION AND COMMITMENT ARE IMPORTANT TO US

At the same time, THIMM employees are always able to raise their concerns directly.

Protection of children and young people

As a company aware of our responsibilities, we are committed to respecting the rights of children and young people. We reject the exploitation of children and young people in any form. We are committed to complying with all International Labour Organisation (ILO) and United Nations Conventions as well as with national standards and regulations that protect children and young workers. Children do not work below the legal minimum age and can start training at the earliest at the age of 15. We ensure that children and young employees are not exposed to harmful, unsafe or health-damaging situations and that, for example, young trainees are not scheduled for night shifts. Their working and school hours must comply with currently applicable laws and must not exceed eight hours per day.



WORKING AND SCHOOL TIME

Czech Republic

The maximum working time for employees aged 15–16 years may not exceed 6 hours per day (no night shift), for employees aged 16–18 years 8 hours per day (no night shift).

France

The maximum working time for employees under the age of 18 may not exceed 7 hours per day and 35 hours per week.

Poland

The maximum working time for employees under 16 years of age may not exceed 6 hours per day, for employees over 16 years of age may not exceed 8 hours per day.

Romania

The maximum working time for employees under the age of 18 may not exceed 6 hours per day.

OCCUPATIONAL HEALTH AND SAFETY

06

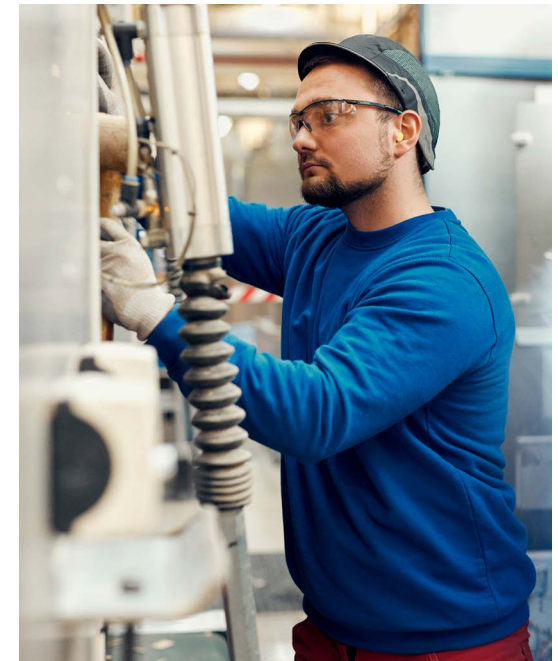
We ensure a safe, healthy and hygienic working environment and comply with occupational health and safety regulations. Our company provides suitable resources for this (including protective clothing, drinking water, skin care and disinfectant agents etc.). Particularly vulnerable groups (for instance young people, pregnant women, mothers and people with disabilities) are provided with appropriate care.

We are regularly instructed and trained in the applicable health and safety standards and safety measures in line with our function. We report inadequate safety standards and infringements of occupational safety regulations to our manager and/or the responsible occupational safety specialist or the ombudsperson.

As a company aware of our responsibilities, we create a working environment that enables good physical and mental health, strengthens our well-being and our natural resilience. THIMM's occupational health management system supports us in promoting and protecting health with the help of various services.

THIMM SUPPORTS US IN THE PROMOTION AND THE PROTECTION OF HEALTH

We protect our body, our judgement, our unrestricted decision-making ability and occupational safety by refraining from alcohol and drugs in the workplace. Bringing alcoholic drinks and drugs onto THIMM company premises, their consumption as well as entering company premises under the influence of alcohol or drugs is strictly forbidden. Exceptions regarding company parties or similar are communicated accordingly by those responsible.



SUSTAINABLE ACTION AND ENVIRONMENTAL PROTECTION

07

Sustainable business practices

As employees, we are experts in our respective work processes. This means we assume responsibility for our actions and business practices as defined by THIMM and therefore also for people and the environment that are influenced by THIMM.

The UN Sustainable Development Goals (SDGs) are the orientation point for our sustainability strategy. Regular sustainability reporting and the provision of digital information on the company's intranet provide an overview of THIMM's measures and campaigns in relation to sustainability.

When sourcing raw materials and services, we are committed to **ACHIEVING A BALANCE**¹³ between social, economic and ecological needs.

SUSTAINABLE DEVELOPMENT GOALS

The UN Sustainable Development Goals (SDGs) are the 17 global Sustainable Development Goals of the United Nations 2030 Agenda. The 2030 Agenda is a roadmap for the future for creating a life of human dignity. It covers economic, ecological and social development areas.

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ACHIEVE A BALANCE

This means that we strive to align our procurement decisions with social, economic and ecological requirements.

Environmental and resources protection

We are aware that our future and future generations depend on our protection of the environment. We thereby commit to comply with applicable legislation and minimum regulations relating to climate and environmental protection.

OUR FUTURE DEPENDS ON THE PROTECTION OF OUR ENVIRONMENT

We advocate the conservation of natural resources and biodiversity, and we actively tackle climate change. To do this, we use resources such as energy, water, raw materials, auxiliary materials and operating materials, etc. responsibly, sustainably and transparently in cycles and we avoid or reduce waste.

At THIMM, environmental and resources protection begins with the development of our processes and products and extends from the procurement of raw materials to their production and packaging to transport. The ↗ *“Guidelines for Responsible Procurement at THIMM”* are our framework for shaping sustainable innovations

and responsible supply chains in collaboration with our stakeholders (customers, suppliers, business partners, etc.) and for complying with our duty of care.

Digital solutions

As a forward-looking company we invest in new technologies and regularly train our employees in order to strengthen our innovative capacity, save resources and be as flexible as possible. We use digital platforms to optimise our processes regarding environmental impacts and economic efficiency.

We systematically reduce our **CO₂E FOOTPRINT**¹⁴ by reducing our business travel and, where possible and sensible, holding digital meetings/appointments. In this context we also use digital formats for training and further education and for candidate management.

Wherever practical and possible, automated processes enable all THIMM employees to have flexible access, both in terms of time and location, to all relevant information relating to their employment relationship. We are also paving the way for paperless working through digital solutions and transitions.

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CO₂E FOOTPRINT

CO₂e stands for CO₂e equivalents. This is a unit of measurement that enables the comparability of various greenhouse gas effects on the climate. The main greenhouse gases are: Water vapor (H₂O), carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbon (HFC).



IMPLEMENTATION IN PRACTICE

08

The THIMM Code of Conduct is familiar to all employees and can be accessed by everyone in the respective national languages of our sites. All THIMM employees are trained annually on the contents of this document and informed promptly about changes.

New colleagues are given the Code of Conduct at the start of their work at THIMM and will be trained on the content.

As employees, we are all jointly responsible for implementing the THIMM Code of Conduct. We report any suspected or observed infringements of laws, this Code or other company policies and we listen when others raise concerns. It is also important to address unpleasant topics and make them transparent. This enables us to solve problems in a timely manner and prevent damage to the company. At the same time, we can prevent these topics/problems from recurring in the future.

What you need to know about reporting

All reports are treated confidentially. Employees who report potential infringements of this Code of Conduct in good faith will not be discriminated against. In specific cases, e.g. initiation of preliminary judicial proceedings, the company is legally obliged to disclose information that is generally to be treated as confidential to third parties.

Consequences of infringements

THIMM will not tolerate any infringements of the THIMM Code of Conduct and will handle any non-compliant incidents appropriately. All employees are aware that such infringements can have serious consequences for the company and for themselves.



WHO CAN I TURN TO?

- To my manager
- To my PEOPLE partner
- To the works council or other employee representatives
- To the management board
- To the ombudsperson (impartial, external contact):

Dr. Dietmar Buschhaus
Götzenbreite 4, 37124 Rosdorf,
Germany
T +49 551 90033 530
buschhaus@ra-kleinjohann.de

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Policies & Regulations

THIMM standards for corporate responsibility:

- Policies on occupational health and safety and health promotion
- Policy statement on respect for human rights
- Company agreements and regulatory arrangements

THIMM standards for business activities:

- THIMM responsible sourcing guideline
- Management handbook for the integrated management system inc. quality, hygiene, environment, energy and procurement
- Company agreements (where available)

THIMM standards for safety and information management:

- information security policy
- Social media guideline

All this information can be found on THIMMnet.

APPENDIX

The following summary is designed to provide a better understanding of the applicable International Labour Organisation (ILO) Conventions.

1	Working hours
14	Weekly rest day (industry)
26	Minimum Wage-fixing machinery
29	Forced labour
79	Night Work of Young Persons (Non-Industrial Occupations)
87	Freedom of Association and Protection of the Right to Organise
98	Right to Organise and Collective Bargaining
100	Equal Remuneration
105	Abolition of Forced Labour
111	Discrimination (Employment and Occupation)
131	Minimum Wage Fixing
135	Workers' Representatives
138	Minimum Age
142	Human Resources Development
143	Equality of Opportunity and Treatment of Migrant Workers
154	Collective Bargaining
155	Convention on Occupational Safety and Health and the Working Environment
158	Termination of Employment
159	Vocational Rehabilitation and Employment of Disabled Persons
182	Prohibition and immediate action for the elimination of the worst forms of child labour
187	Promotional Framework for Occupational Safety and Health
E 143	Recommendation concerning protection and facilities to be afforded to workers' representatives in the company
E 146	Recommendation concerning minimum age for admission to employment

The texts of these ILO Conventions and Recommendations, including English versions, are available under ↗ www.ilo.org.

THIMM Code of Conduct

The information contained herein is subject to change without notice. Changes and errors are reserved. Illustrations are similar. THIMM accepts no liability for technical or editorial errors or omissions in this publication. In the event of translation differences, the German version shall apply.

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