

THÖNI GROUP

CODE OF CONDUCT



COMPLIANCE CODE

thöni[®]

CONTENT



Message from the management	3
Scope and subject matter	5
Compliance with existing legislation	5
Open and fair competition	6
Compliance with export controls and import regulations	6
Combating money laundering	7
Granting and receiving of benefits	7
Avoiding conflicts of interest	9
Relationship with customers and suppliers	10
Our commitment to fair conditions of employment	10
Compliance with protection and health of members of staff	11
Our commitment to environmental protection	12
Sustainable and responsible behaviour in the value chain	12
Protecting know-how and business secrets	13
Data protection	13
Reporting violations	14
Legal validity	14



The management: Thomas Bock, Helmut Thöni, Anton Mederle (from left to right)

MESSAGE FROM THE MANAGEMENT

Ladies and Gentlemen,
dear Board members and members of staff!

As a family business we take great pride in flexibility, reliability and continuity and we set high standards for the quality of our products and services. This understanding motivates our everyday action as well as our strategic decisions and requires highest levels of integrity and professionalism.

Therefore, clear values apply within the Thöni group to encourage respectful interactions with integrity towards members of staff, business partners and third parties as well as in terms of observing national and international regulations in commercial transactions. The success and the future of the Thöni group relies on the confidence and dedication of each and every one of us!

The management is committed to this Compliance Code and expects your support to successfully implement it in commercial transactions.

The management of Thöni Holding GmbH



KR Ing. Helmut Thöni



Dipl. Ing. Anton Mederle



Dr. Thomas Bock



LEADERSHIP AND
RESPONSIBILITY –
FROM ALL OF US

SCOPE AND SUBJECT MATTER

This Compliance Code applies to the members of the supervisory board, the members of management and members of staff of the Thöni group. It sets out values, principles and courses of action, which determine the corporate activity of the Thöni group and aims to ensure compliance with legal requirements and ethical standards through its target group and the creation of a work environment which encourages integrity, respect and fair behaviour.

The rules included in this Compliance Code form the centre of the corporate culture of the Thöni group. Uniform compliance with these principles is essential. The members of the supervisory board, the members of management and the members of staff of the Thöni group are equally, within the scope of their respective functions, responsible for ensuring compliance.

COMPLIANCE WITH EXISTING LEGISLATION

Laws and regulations of those countries in which the Thöni group is active, must always be strictly adhered to. Furthermore, basic principles such as integrity, honesty, respect and transparency do apply as a measure for any actions taken by the Thöni group.

The members of the supervisory board, the members of management and the members of staff of the Thöni group are urged to fully comply with the regulations of this Compliance Code.

OPEN AND FAIR COMPETITION

The Thöni group promotes fair competition and operates in line with relevant regulations with regard to competition and antitrust. Thöni group's goal is to create a competitive advantage through outstanding performance, technical excellence and high-quality products in order to outperform the competition in an honest and fair way and becoming the partner of choice for our customers. Anticompetitive agreements of any kind are strictly forbidden. This includes, in particular, agreements in any bidding situation, the sharing of markets, price fixing with competitors and unfair commercial practices such as applying direct or indirect pressure on customers, suppliers and business partners or the distribution of information, which is known to be false, regarding these persons.

Violations of applicable competition laws and regulations are rigorously punished and can have serious consequences. These include perennial exclusion of public procurement procedures, financial penalties, indemnity payments or even criminal proceedings.

The members of the supervisory board, members of management and members of staff of the Thöni group shall observe the rules of fair competition and act accordingly to ensure that restrictions on free competition and infringements of competition and antitrust regulations are avoided.

COMPLIANCE WITH EXPORT CONTROLS AND IMPORT REGULATIONS

Various product-related, personal or country-specific sanctions, export controls and import regulations limit or forbid the movement of certain goods, services, technologies and financial transactions. The Thöni group complies with the relevant national and international laws, EU regulations and, if necessary, cooperates with the competent authorities.

COMBATING MONEY LAUNDERING

The Thöni group complies with national and international regulations to combat money laundering. Money laundering means in particular the introduction (e.g., by conversion or transfer) of money derived from criminal activities and other assets into otherwise legal financial and economic circulation.

GRANTING AND RECEIVING OF BENEFITS

Granting and accepting of gifts and/or benefits, which exceed the amount customary in that particular place or country, are strictly forbidden. This includes, in particular, the direct or indirect acceptance or provision of money, benefits with a monetary value and other benefits, in order to influence business activities or to advance private interests. Under no circumstances should business courtesies be created or accepted as inappropriate incentives in order to do business.

Only gifts of small value, such as refreshments, pens or calendars are permitted to be accepted. It is also permissible to accept and grant benefits, which serve the purpose of maintaining business relationships or where there is a legitimate interest, in professional terms, which is perceived to the advantage of the Thöni group. Any legal requirements must strictly be adhered to.

Particular attention must be paid in this context to public officials. Impartiality of public officials must never be influenced. Any kind of action or statement which may cast doubts, must be refrained from. Whether or not a person is classed as a public official can vary depending on local legal regulations. According to Austrian criminal law a person who is working for an enterprise in which a local or international regional authority is, directly or indirectly, a shareholder of at least 50%, is already deemed a public official.



OUR CONDUCT –
APPRECIATIVE,
FAIR AND SOCIAL

AVOIDING CONFLICTS OF INTEREST

In all business contexts, personal interests must be kept strictly separate from those of the company. Notwithstanding, situations may occur in which private interests of a person may influence the interests of the Thöni group or come into conflict with them. The existence of conflicts of interest depends mainly on the specific circumstances, especially which interests of the persons involved are affected and what impact the enforcement of the interest of a person has or may have on the interests of the other person.

Conflicts of interest are strictly forbidden. Every existing or possible conflict of interest has to be reported immediately. If a person is not sure whether or not a certain situation constitutes a conflict of interest, they are required to speak to their supervisor, the HR department or the Compliance Officer.

Especially the following actions may constitute conflicts of interest:

- additional or secondary employment;
- holdings in companies of a competitor, customer or supplier, either directly or via relatives and other close persons;
- employment in companies of a competitor, customer or supplier, either directly or via relatives and other close persons;
- business transactions by the business partner are decided on by relatives, other close persons, or can be influenced by them.

RELATIONSHIP WITH CUSTOMERS AND SUPPLIERS

A good relationship with our customers and suppliers, based on correct behaviour, acting with integrity, is a key element and prerequisite for the success of the Thöni group.

Customer requirements are therefore given particular attention. The Thöni group is flexible, reliable and sustainable in order to achieve excellent results for every customer. Each customer receives solutions that are customized to their individual requirements, at conditions which both reflect the interests of the customer adequately and secure the success of the Thöni group. Quality standards, which are firmly specified and guaranteed to the customer, are constantly monitored and regularly evaluated - both towards the customer and also toward the suppliers. Quality and supplier reliability are decisive factors in procurement. In return, the supplier has an honest and reliable partner, who fulfils its obligations on time. Thanks to equal opportunities for all suppliers, impartiality, fairness as well as objective and transparent evaluation criteria, it is possible to have a competitive selection process, which offers the same chances to all suppliers and gives the Thöni group a decisive competitive advantage.

OUR COMMITMENT TO FAIR CONDITIONS OF EMPLOYMENT

Recognition of, and respect for, human rights are considered indispensable for the principle of the rule of law and for our perception of social justice and fairness. The Thöni group supports and respects the protection of human rights and strongly rejects any form of child- and forced-labour.

Respectful interaction towards each other and towards third parties as well as fair conditions of employment are part of the corporate culture of the Thöni group. Organisational political rules and their implementation are free from discrimination based on ethnicity, skin colour, gender, religion, national and social background, political opinion, age, disability, marital or family status, personal relationships and health status. Remuneration, conditions of employment, access to training and promotions as well as the termination of employment are exclusively subject to the performance of the members of staff and the requirements for the job.

The Thöni group is committed to an honest and fair dialogue with employee representatives and safeguards the freedom of association of its members of staff. An open exchange of opinions, criticism and ideas is encouraged.



COMPLIANCE WITH PROTECTION AND HEALTH OF MEMBERS OF STAFF

The physical and mental health of members of staff is an important asset and plays a decisive role in the ability to work, satisfaction and stability within the company. Hence, the Thöni group cares actively about the safety and health of its members of staff by offering a healthy and safe working environment. A wide range of options is also available for the members of staff to improve and maintain their fitness and health. With these options and by adhering to the applicable safety regulations, each and every employee can contribute to their own health as well as to a safe and healthy working environment.

Preventative measures and active accident prevention through specific improvements of occupational safety and the analysis of potential risk factors allow for a continuous optimization in occupational safety. Risks in daily working practices can be reduced that way and unnecessary hazards avoided.

Members of staff are sensitized, as required, in training courses to safety issues and trained in the handling of potential hazards. The relevant safety instructions and regulations must be known and adhered to. We aim to maintain and improve safe working conditions. In order to achieve this, all members of staff are encouraged to point out irregularities and to communicate possibilities for improvement.

OUR COMMITMENT TO ENVIRONMENTAL PROTECTION



Protecting the environment and the passing of a fair, ecological, heritage to future generations are very important to the Thöni group.

In order to achieve this, the Thöni group acts responsibly and economically when using natural resources, such as energy and raw materials, and works continuously to minimize the environmental impacts caused. Care is taken to use a high proportion of recycled raw materials and new, environmentally friendly, energy-efficient methods and technologies are given preference.

The Thöni group abides by the rules, regulations and other claims it has committed itself to, and also aligns its corporate activities to fulfil its social, environmental and economic responsibility. Strategic decisions are focussed on sustainability. Thöni group's objective is not only to minimise environmental pollution, but also - through continuous reduction of the environmental impact it causes, minimising unnecessary energy consumption and through compensating its own carbon footprint - to improve its own performance in terms of environment protection and energy optimisation for as long as it takes until all activities by the Thöni group are climate-neutral.

The Thöni group operates management systems for quality, environment and energy based on international standards.

SUSTAINABLE AND RESPONSIBLE BEHAVIOUR IN THE VALUE CHAIN



The Thöni group ensures that the values, along the value chain, specified in this Compliance Code are adhered to. This particularly includes the commitment to fair conditions of employment, compliance of the protection and health of members of staff and commitment to protect the environment.

PROTECTING KNOW-HOW AND BUSINESS SECRETS

The commercial success of the Thöni group is very much based on the results from research and development and the know-how of products, markets, customers and suppliers, gained in the course of many years of experience. It is therefore of great importance that members of the supervisory board, members of management and members of staff of the Thöni group treat any information, data and knowledge, which they receive and process during the exercising of their duties, with strict confidentiality and protect it accordingly. Using such information outside the company is forbidden, unless it is done in accordance with the applicable company processes.

The Thöni group protects its own intellectual property and trade secrets to the same extent as it respects those of competitors, customers and suppliers. Close attention is therefore paid to the processing, safekeeping and disclosure of proprietary or confidential information, both of the Thöni group as well as of customers and suppliers. Information procurement about competitors happens in a fair and legal way. The confidentiality of business secrets and other confidential information is to be guaranteed at all times. Processing and disclosure are only permissible within the contractual and statutory provisions. These obligations are valid even after termination of employment at the Thöni group. Using trademarks and trade names of the Thöni group must be in line with the relevant guidelines and methods. Public relations of the Thöni group is exclusively done by the responsible members of staff.

DATA PROTECTION

Protection of personal data of members of staff, customers and suppliers is of particular concern to the Thöni group. Processing of this data is therefore always based on statutory obligations and on the principles defined in the privacy policy of the Thöni group.

REPORTING VIOLATIONS

The Thöni group attaches importance to honesty, integrity and transparency. Breaching of rules and violations of the law will entail financial losses and damage Thöni group's reputation with members of staff, customers, suppliers, in public and with government bodies.

It is in the fundamental interest of the Thöni group that violations and irregularities are reported, as this may contribute to illegal or unethical conduct being prevented or intercepted.

Only if violations and irregularities are known and disclosed is it possible to take the required steps to ensure that the probability of reoccurrence is minimized or even excluded.

If members of staff have any concerns or complaints about the regulations in this Compliance Code or if they know about a possible violation of the rules included in this Compliance Code, they are encouraged to disclose this information immediately to their supervisor, the HR department or the Compliance Officer for clarification.

This may also take place in a confidential way and anonymously.

Members of staff may use the dedicated whistleblower system to report the suspicion of criminal offences or serious breaches of the rules to the Compliance Officer of the Thöni group – either openly, in their name, or completely anonymously. The notifying person will be particularly protected since the Compliance Officer acts independently and backtracking is not possible as long as no data is specified which allows for connections to the notifying person to be drawn.

Notification and the identity of the notifying person are kept confidential in line with the commitment to investigate and the relevant statutory provisions.

Repressive measures will in no case be taken against individuals, who report a known or suspected violation in good faith.

LEGAL VALIDITY

This Compliance Code shall come into force with immediate effect.

Telfs, 31th May 2022



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