

CODE OF CONDUCT







MESSAGE FROM THE TKE MANAGEMENT



Dear Colleagues,

Our values and principles are the foundation for how we do business and for how we behave towards each other and the people we do business with. At TK Elevator, we strive for excellence and are committed to the highest standards, not only in the products and services we offer to our customers but also in the way we work.

Our responsibility as a company moves beyond respecting laws and regulations of the countries we operate in. We also need to protect and expand our reputation as one of the leading companies in the elevator business by both offering innovative products and services to our customers and creating an environment where future generations want to work.

In this context, our TK Elevator Code of Conduct provides guidance to turn our ambition and principles into action towards our vision to “Move beyond”. It defines clear standards for how we behave as individual employees and as a company.

It also reflects how we relate to customers, suppliers and other stakeholders.

Ultimately, it expresses our understanding of TK Elevator as a good corporate citizen aware of its responsibility towards society and the environment.

We all play an integral part in shaping our corporate culture at TK Elevator. Our conduct towards each other and the people we do business with continuously reshapes and redefines who we are as a company. We expect each manager and employee to be conscious of their role as brand ambassador of TK Elevator, its identity, principles and values which are reflected in this Code of Conduct. There are no exceptions, we all bear responsibility for our Company’s actions and reputation.

In addition to the general guidelines the Code of Conduct provides, you will also find out more about the conduct we expect from all our employees. To support you in bringing your best self to work and strive for excellence day by day, the guide also provides practical examples of our everyday work life that call for the support of our Code of Conduct.

We ask you to familiarize yourself with the TK Elevator Code of Conduct and to talk to your colleagues about it, too. Open communication, also on sensitive topics, will help us to further strengthen our corporate culture and reputation.

By living up to our Code of Conduct, we will continue to strive for excellence and shape our Elevator identity day by day.

Let’s Move Beyond!
Your TKE Management



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PROTECTING OUR COMPANY

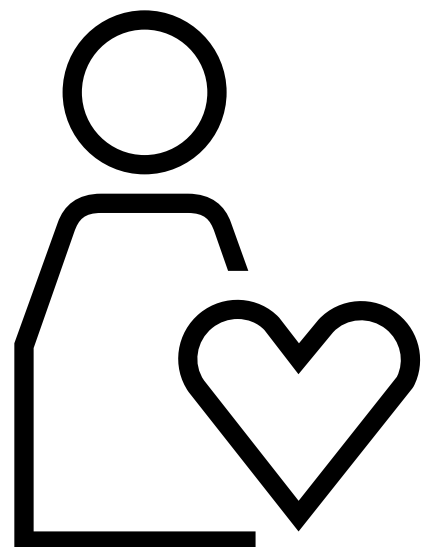
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QUESTIONS? DOUBTS? OBSERVED MISCONDUCT?

PREAMBLE

At TK Elevator we hold ourselves to the highest standards both as individuals and as an organization. The TK Elevator Principles are a direct reflection of our strive for Excellence. This Code of Conduct provides our employees guidance on how to achieve this ambitious goal.



With service at the core of our business, people are at the beating heart of our business. The dedication and performance of every employee brings our Company forward every day, each contributing to the best version of our products and services, our organization and ourselves. We encourage and support our employees in a continuous journey for personal development.

We are proud to be part of one company, TK Elevator. Our Company respects diversity as one of many positive characteristics of TK Elevator as one truly global Company. For us, diverse perspectives represent an opportunity to learn from each other. We build alignment and trust across teams, free from discrimination. Driven by an optimistic look into the future, we work together with mutual respect and empathy to create a safe and challenging environment future generations want to become a part of.

TK Elevator acts as a responsible corporate citizen. We are actively committed to sustainable development and the protection of the environment. As a signatory

of the United Nations Global Compact, TK Elevator contributes to the Sustainable Development Goals by conducting business in line with its ten principles. We are committed to the United Nations Universal Declaration of Human Rights and the labor standards of the International Labor Organization (ILO), and we demand the same from our suppliers.

For us, the safety of our customers, our colleagues, and everyone who comes into contact with our products, is a central value. To this aim, we follow the highest standards, especially in safety. Consequentially, health and workplace safety are a top priority. We develop, produce and maintain safe products for sustainable growth.

We act with honesty and build trust by being truthful, respectful and transparent. We respect the rules – internal and external, national and international. We dissociate ourselves from doing business, achieving goals or developing our products and services by unethical or illegal behavior or practices. We address issues at hand with courage and see constructive conflict as an opportunity for growth.

We engage as entrepreneurs, following our long-term vision in order to constantly achieve profitable and sustainable growth. We are not alone in this. Our suppliers are an integral part of our long-term project. We demand from our suppliers to hold themselves to the same high standards, common values and respect for the law.

This Code of Conduct and the TK Elevator Principles are the foundation of our success story.

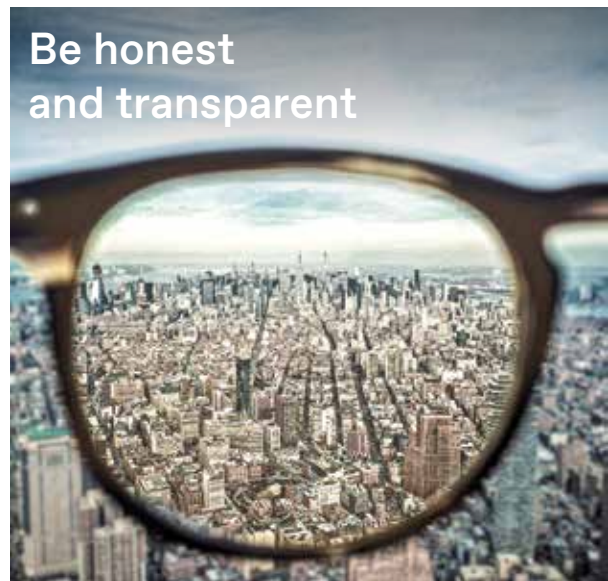
THE FOLLOWING SIX BASIC PRINCIPLES PROVIDE GUIDANCE FOR TK ELEVATOR AS A COMPANY AS WELL AS FOR OUR EMPLOYEES. THEY REFLECT OUR MINDSET AND BEHAVIOR AS WELL AS THE WAY WE WANT TO WORK TOGETHER.

OUR TK ELEVATOR PRINCIPLES



Be an entrepreneur

We deliver profitable growth and superior results by clarifying and following a long-term vision, setting ambitious targets and empowering ourselves and other people to follow through



Be honest and transparent

We build trust by being truthful and showing the courage to address real issues



Create an environment where future generations want to work

We support and enable each other to be and show our authentic selves, to grow and reach our full potential



Keep our people safe

We build a safe environment to achieve zero fatalities worldwide



Think for the whole

We are one TK Elevator with aligned objectives across geographical and functional boundaries



Make life easier for our customers

We keep our customers at the heart of the business by being the easiest company to work with and providing exceptional service



DOING BUSINESS



Products & Safety

We develop and produce innovative, technical, and digital solutions for the benefit of the people who use our products. They are designed to meet our customer's individual needs. TK Elevator strives to ensure that our products are made to the highest standards with respect to quality and safety, always keeping in mind the health of involved workers.

Learn more

Our high respect to customers and users of our products is best expressed by fulfilling their needs in a safe way. We test all products and services to protect safety and health, while minimizing defects. We believe that all accidents can be prevented and all products and services can be free of defects. At TK Elevator, we started the journey toward these goals years ago and are constantly striving for improvement with already significant success.

Practical Guidance

Safety and quality follow the same mindset: the "Zero" approach (zero accidents, zero defects). This means that all mistakes are a learning opportunity to improve our processes. Wherever we see things that are not yet working right, we take immediate action to ensure we change them for the better. We cannot improve, if problems are not solved in a structured way or are even hidden. As a company, we expect all our suppliers and contractors to follow the same mindset and develop their processes further and proactively solve any issues they may encounter.

Example

You observe that the safety of workers is not well respected at a supplier site. During the supplier selection process, many factors were considered. One important criterion was the product price. The supplier explains that if we want them to respect safety rules, the prices will increase. You want to achieve reasonably priced supply without compromising safety, as problems in their production regarding safety, sustainability or quality features will inevitably also lead to problems with our products sooner or later. You discuss the situation with the supplier and agree on a measure plan with the understanding that, if they cannot reach lasting improvements, TK Elevator will consider replacing the supplier.

Example

A number of components need to be urgently delivered to the construction site to keep our project on schedule. However, one safety component has not passed the final test. Shipping without the test is a high risk, as safety might be compromised. We cannot compromise safety, so we need to take adequate measures to prevent any harm. Where the risk is unacceptable, a potentially dangerous product must not be shipped. And, of course, we need to find out why this situation was not discovered and avoided earlier and then improve our processes.



Avoiding Conflicts of Interest

We act in the interest of our Company. Our decisions are based exclusively on professional criteria and the interest of TK Elevator, without undue influence by individual and personal interests.

Learn more

In certain work-related situations, personal goals or interests can come in conflict with our professional obligations. Our own interests – or those of close third parties, such as family or close friends – can impair our judgement. In those situations, our professional criteria must prevail.



Practical Guidance

When facing an actual or potential conflict of interest, you should disclose it to your supervisor, the Human Resources Department or a Compliance Officer as soon as you recognize it. If you are unsure if you have a conflict, do not hesitate to contact a Compliance Officer for support. Do not ignore a conflict of interest – even if you feel your decision was correct and not influenced. Creating transparency from the start will avoid having to justify your decision later. Together with your supervisor and/or a Compliance Officer, measures can be taken to avoid even the appearance of a conflict of interest. This way you safeguard your personal integrity and the integrity of TK Elevator.

Example

You are responsible for procuring goods. Your friend's business is a possible supplier. This creates a conflict of interest. You should disclose the situation to your supervisor or a Compliance Officer in order to find a workable solution together. There can be several ways to make sure that the conflict will not impact the decision: a more in-depth review of your decision by a supervisor, participation of a neutral party or giving this specific decision to a colleague.

Example

A manager in your area prefers to hire employees from his wider family and ensures they earn uncommonly high wages. It is natural to want the best for friends and family. However, in a professional context, this must not influence our decision making. Hiring must be free of conflicts of interest. If you notice such problematic practices, you should contact the local Human Resources Department or use one of the available reporting channels so that the issue can be properly investigated.

Compliance with the Law

At TK Elevator, we only do business the right way. Acting in accordance with the law is essential. We remain informed about the applicable laws and regulations and ensure that we adhere to them. When in doubt, we seek qualified legal advice.

Learn more

We aim to do the right thing. The legal situation can differ from country to country, but laws need to be followed everywhere. Violations of applicable laws can lead to fines, damages, claims or even blacklisting, as well as indirect risks such as negative media exposure. There are also risks for the management personally as well as individual employees. When doing business, always have this in mind and protect our Company and yourselves by abiding by the law.

Practical Guidance

If you are in doubt regarding applicable laws, contractual arrangements or internal regulations, experienced colleagues may be able to provide support. You should not hesitate to contact the Legal or Compliance Department to get practical advice in challenging situations and to support you with developing a solution. They are specialists who will advise you and provide you with necessary documents and guidance. Make sure you don't use outdated templates or advice. Don't act rashly and allow yourself and your team a moment for an analysis of the situation and understanding of the legal implications.

Example

You are in contract negotiations. The contractual partner insists you agree to his contract draft and hands it to you to sign immediately. However, the contract might contain clauses which lead to significant disadvantages for TK Elevator. The contractual arrangements may even conflict with local law. You favor having a proper contract review and an assessment of risks and liabilities before signing any legally binding document. You contact the local Legal Department to support you in your contract negotiations and minimize the Company's exposure to risks and liabilities.

Example

You plan a reorganization project that will include changing the structure of the involved entity in order to push forward your business. You are aware that the local law sets out requirements for the Company and its management. Therefore, you inform the Legal Department and involve them in your project plans from the beginning. Together, you plan all necessary steps in line with local legal requirements. It is important that all legal aspects are analyzed carefully.



Trade Control

As an international company, we support the flow of ideas and goods all over the globe and benefit from international trade. We respect the requirements to provide and obtain products and services in a cross-border environment.

Learn more

In international trade, restrictions or license requirements may exist for doing business. These restrictions can refer to sanctioned individuals or entities (usually contained in sanctions lists), to whole countries or to certain goods and services. We support national and international efforts to prevent the proliferation of weapons of mass destruction and terrorist activities. TK Elevator does not participate in business transactions with individuals or entities that should not be provided with funds, products or economic resources.

Practical Guidance

You need to be aware of trade control restrictions, as required by your role in the Company, when doing business with partners in other countries. Clarify any doubts, suspicions or questions in this area with your supervisor or a Compliance Officer before continuing the business activity. You should not engage in transactions with entities or individuals included in an applicable national or international sanctions list.

Example

You intend to sign an important contract for the installation of several elevator units in another country than yours. You follow the internal vetting procedures before accepting a new customer. During the process, you learn that this company has been included on a sanctions list and doing business with them may put TK Elevator at risk. You decide to consult your Compliance Officer for an in-depth assessment before signing any contract.

Example

A customer contacts you about a spare part purchase and requests it to be sent to another country. You realize from media reports that the country might be subject to an international embargo. Since you are uncertain whether any restrictions apply for the type of transaction you are planning, you decide to check first with your Compliance Officer in order to get advice on applicable trade control law.



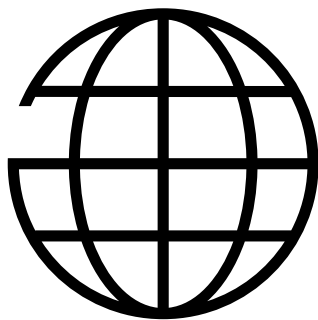
Photo by: Timedale Procon, Unsplash.com/juaplast

Anti-Money Laundering

At TK Elevator, we take full responsibility and contribute to national and international efforts to avoid that illegal funds from criminal activities – like e. g. fraud, drug and arms trafficking – are introduced in the legal economy or used for terrorist financing. Thus, we protect our company from being abused for money laundering and terrorist financing.

Learn more

Money laundering is the process of re-injecting illegally acquired funds into the legal economy. This means, that the fact that money is made from an illegal action, such as fraud, is hidden when paying for goods bought from legitimate businesses, such as ours. In order to avoid this, we must stay vigilant. By knowing the risks and asking for support in case of uncertainty you can make a significant contribution to the prevention of money laundering through our Company.



Practical Guidance

There are measures in place to protect our company from money laundering schemes, including limits on cash payments as well as requirements to identify business partners. You can contribute by keeping your eyes open for risk indicators in transactions or interactions with external parties. Unnecessarily complex corporate structures, payments by unknown parties or inconsistent business cases can indicate such risks (so called red flags). Your Compliance Officer can help you to assess if these signs may be an indicator for money laundering activities and guide you on how to effectively prevent it.

Example

You are about to sign a contract with a customer, but they keep changing the company that will be our contractual counterparty. Finally, the contract shall be signed by an unknown subsidiary in another country and you struggle to understand the customer's corporate structure. You remember that this can indicate a money laundering risk. You contact your Compliance Officer to check whether the proposed transaction structure may be an indicator of money laundering activities.

Example

You are checking the payments in a project, when you realize that one of the payments was made by a company with a slightly different name than the customer. The legal form is also different. The customer does not react to your questions or provide any explanation. You immediately contact your Compliance Officer to jointly determine the next steps. By staying vigilant, you are already making a contribution to protect our company.

Fair Competition

TK Elevator stands for technological competency, innovation, customer orientation and motivated responsible employees. We compete on merits in a fair and transparent manner. We do not tolerate non-compliance with antitrust laws.

Learn more

Entering into agreements (especially “cartel” agreements) that harm fair competition between companies is forbidden and may result in severe consequences. Likewise, the exchange of competitively sensitive information between competitors is also generally prohibited. Competitively sensitive information is information that makes it easier to predict competitors’ actions in the market. This is, for example, the case for information relating to future pricing.

Practical Guidance

When interacting directly or indirectly with competitors you need to be aware of and respect the limitations. You should never agree on or even discuss competitively sensitive topics with competitors. Prohibited topics include specific prices or pricing policy, pricing components, marketing strategy, internal business models, productivity and capacity. If you receive such information from a competitor directly or indirectly, please contact your supervisor or a Compliance Officer.

Example

During a trade association meeting, the attendees suggest to share information about pricing. You protest and ultimately decide to leave the meeting. You formally request that your protest and the fact that you left are reflected in the meeting minutes. You want to make sure that other attendees take note of your leaving by saying goodbye to some of the people you know. After the incident, you inform your Compliance Officer and you request the meeting minutes from the association.

Example

At a barbecue you meet an ex-colleague who now works for a competitor and complains about his pressure to improve his sales. With some major project tenders coming up, where both your companies will participate, he suggests that you “let him win” the first one and he will return the favor in the following bid. You realize what he is offering is clearly an attempt of tampering with the bid. You refuse and inform a Compliance Officer as soon as possible.



Anticorruption

We do not tolerate corruption in any form. We believe in gaining and keeping business based on the quality of our products and services. Likewise, we choose our business partners on the basis of the quality of their offering and our shared understanding that bribes are not a way to gain or keep business. We are a signatory of the UN Global Compact, and – together with companies and organizations all around the globe – contribute to this United Nations’ initiative to fight corruption.

Learn more

TK Elevator’s policy, as well as many laws around the world, prohibit directly or indirectly offering or paying bribes, kickbacks and other improper payments. Corruption and bribes can take many forms. Our employees and anyone working for or on behalf of TK Elevator must refrain from being involved in any form of corruption. They all aim at improperly influencing a decision to give/obtain inappropriate preferential treatment in exchange for a benefit. Benefits do not have to be monetary or even material to qualify as bribes. Offers of preferential treatment (in turn) can qualify as well.

Practical Guidance

Payments by or on behalf of TK Elevator should always be strictly for products or services rendered, be paid directly to the organization or individual providing the product or service, and the amount paid should be based on the market price. Under no circumstances should you offer or accept benefits or advantages that are aimed at influencing a business decision in an inappropriate way. Be aware that attempts to corrupt your decision-making can be subtle, such as offers of immaterial advantages like a favor when deciding who to hire, and may also be offered indirectly benefiting friends or relatives.



COMPLIANCE

Example

During negotiations, a supplier offers to arrange a well-paid internship for a relative of yours at his company. In exchange, you are expected to favor his offer. While the advantage is neither of direct monetary value nor directly benefits you, this can still be considered corruption and should not be agreed upon.

Example

After a challenging day of negotiations with a potential customer and without a satisfying result, you consider to invite him to a very expensive dinner. You expect that, after such a “royal treatment”, your potential customer may be “friendlier” the next day. However, especially during ongoing negotiations, invitations can very easily give the wrong impression or even qualify as bribery – even when made with good intentions. Stick to the Compliance Department’s recommendations about gifts and invitations in the internal guidelines.



WORKING TOGETHER



Human and Labor Rights

At TK Elevator, we respect and protect human and labor rights. We consider good working conditions for all employees to be of the utmost importance.

Learn more

We abide by human and labor rights standards recognized by the international community and the countries we are active in and fully support their observance. From our suppliers we demand to do the same. We recognize and respect the fundamental rights set forth in the United Nations Universal Declaration of Human Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. To this effect our Global Framework Agreement sets out the basic goals and principles for working together in the spirit of social responsibility.

We will not hire any employee who has not yet reached the legal minimum age in accordance with the applicable national and ILO requirements. We will never accept any form of forced or compulsory labor.

Practical Guidance

When making decisions on hiring or setting the framework within which employees at TK Elevator work, all decisions must be based on applicable law, and (internal and external) agreements with the employee representatives or unions. If you are in a position to make decisions that affect how we work, internally as well as with our partners, you must be aware of the legal requirements that apply and adhere to them. We expect our business partners to act in accordance with these fundamental values.



Example

When visiting a subcontractor on a construction site, you realize that workers are working without any breaks and under very poor conditions. You bring up this topic so that the issue can be investigated and adequate measures initiated.

Example

Before hiring a new employee, you realize that the candidate is looking very young. While everything seems in order based on his CV, you want to make sure that local labor law is observed. You discuss with your local Human Resources Department and decide to check the age in the passport or comparable document to comply with local law.

Occupational Safety and Health

At TK Elevator, occupational safety and health are an integral part of our business processes. They matter from the outset in all technical, economic and social decisions. The safety and health of our employees is of utmost importance for all of us at TK Elevator and of overarching standing for the Company.

Learn more

We take care of ourselves and of each other, and prevent and report workplace-related injuries and illnesses. All employees shall promote safety and health in their work environment and comply with the applicable regulations. Our managers are expected to lead, instruct and support their employees in meeting this responsibility.



**OSH
BECAUSE WE CARE**

Practical Guidance

At work, you must always comply with relevant health and safety requirements and use all personal protective equipment. You must avoid traps created by unsafe environments as well as by mistakes that are based on our behavior. Help others who work with you to do the same. Immediately stop any work that appears unsafe or if the required personal protective equipment is not used. We all contribute to each other's safety by identifying, assessing and reporting health and safety hazards. If you are unsure about the requirements that apply in your area, your supervisor or local Occupational Safety and Health representative will support and guide you. If you have any concerns about your or a colleague's fitness for work or ability to carry out assigned work safely, inform them of your concerns or involve a supervisor and/or the Occupational Safety and Health representative.

Example

You have recently received new safety gear and are unsure how to use it but assume that it works the same way the old model did. You work with a colleague who has recently received training, but he is late. You consider starting without him, but immediately dismiss the idea. You put safety first and decide to start only once a safe system of work is established and you have access to the right tools and equipment.

Example

You are called to carry out emergency maintenance at a customer's building. For the customer it is critical that the elevator is ready at start of the next business day. The task has a work instruction which requires specific safety measures to be taken. However, they are time-consuming. You inform your supervisor that, given the necessary safety measures, the task may not be completed within the customer's deadline. Together you look for ways to complete the maintenance as quickly as possible while respecting all safety requirements. Never compromise on safety.



Equal Treatment and Non-discrimination

We believe in a culture of equal opportunities as well as mutual trust and respect. Our recruiting, hiring, promotion, development and salary decisions are made exclusively based on our employees' qualifications and job-related characteristics. We do not tolerate any kind of discrimination.

Learn more

Decisions that affect another person must not be based on inappropriate criteria or discriminate in a problematic way. Discrimination can take many forms. Decisions can, for example, be biased based on gender, age, skin color, culture, ethnic origin, sexual identity, disability or religion. This may result in unequal treatment and discriminatory behavior. This could affect all aspects of our work, including compensation. Discriminatory behavior can also be visible in everyday situations or informal exchanges with colleagues. Such conduct must be avoided in order to foster the open and tolerant environment we strive for.

Practical Guidance

Keep your eyes open and be aware of these biases. This can be challenging as influence on our actions might be subconscious. Put yourself in another person's shoes and critically reflect whether your decisions are objective and driven by job-related characteristics only. If you witness discrimination of any form, do not hesitate to openly address the topic and reinforce TK Elevator's non-discrimination values.

Example

You are trying to fill a vacancy within your department and are in the course of recruiting an external candidate. You have found two suitable candidates that are both equally qualified, but with different countries of origin. Your decision is solely based on job-related requirements and not driven by personal cultural prejudices.

Example

Based on the annual appraisal process, two team members qualify for further training. However, as one of them is going to retire in a couple of years, the argument is raised about the long-term benefit of a training participation for the Company. You know that at TK Elevator we aim to give equal opportunities to all employees and value diversity, so you dismiss the argument and do not treat your team members differently based on age.



Work-Life Balance

Our employees' health and safety is of the utmost importance at TK Elevator. We believe a healthy work-life balance is key for all employees' well-being.

Learn more

Work-life balance, or work-life integration, targets the balance between personal needs and work requirements. We all want to work in a manner that is safe and healthy for us, our families and our Company. That is why we jointly create working conditions that allow us to maximize our potential, while considering the personal situation and needs of each employee.

Practical Guidance

When making a decision that will affect how a person works at TK Elevator, you should consider the employee's personal situation and other relevant circumstances. When dealing with work-time balance, offering different working-time models, such as job-sharing models, can be an option. When an employee is struggling, an open discussion with colleagues, the supervisor or the local Human Resources Department may help identify possible solutions.

Example

You would like to take parental leave to take care of your children. You are, however, worried this could be deemed inappropriate and affect your future career path. Independent of your position in the company, you should discuss the options with your local Human Resources Department and your supervisor. At TK Elevator, we acknowledge the personal situation of each individual and find solutions that work for your professional and personal life.

Example

You have recently started a new cross-functional project with colleagues from different regions around the globe. Due to changes in your personal life, the meeting schedules pose a real challenge for you. At first, you are reluctant to address the topic but as you are conscious about your duties as well as your well-being, you openly discuss the issue with the team. Together you are able to find a time frame that suits all of you.



Diversity & Inclusion

Diversity and inclusion are part of our core values. We aim to develop and maintain a diverse workforce and believe that a mix of backgrounds, opinions and talents enriches our Company and helps us to achieve success.

Learn more

Diversity has many shades – whether it is age, ethnicity, education, gender expression, sexual orientation, religion or disability. Each individual is unique in his or her own way. We believe that only with a diverse workforce we will be successful in developing our Company further. We benefit from different experiences, cultures and strengths. We integrate and value everyone with no exception. We apply this to all aspects of employment, including recruitment, selection, compensation, benefits, training and development, promotion, transfer, termination and any other terms and conditions of employment.

Practical Guidance

At TK Elevator, we embrace diversity in all its facets and shades. You should not judge colleagues or employees based on any personal characteristic or status, but solely base your decisions on your experience with them, their job-related skills and professional characteristics. If you experience or observe discrimination with regard to any of the above mentioned personal characteristics, you can address this openly. Your supervisor or the Human Resources Department are good points of contact.



Example

As a supervisor, you are approached by one of your colleagues who requests a vacation. The timing is inconvenient because there is great demand for services. From his explanation, however, you understand that this is an important religious holiday for him. Together with his other colleagues you work out a solution that allows him to take his requested time off.

Example

One of your colleagues has a physical disability. His qualifications are stellar, but you are hesitant to challenge his abilities with a demanding project because you are afraid of the unknown limitations he might have. You decide to openly discuss the expected challenges with the candidate. Ultimately, as he is a well-suited candidate, you decide to include him in the project. You coordinate together any additional requirements to enable him to successfully perform his job.

Alcohol & Drugs

We take our commitment to health and safety very seriously. All workplaces should be free from the use of alcohol, illegal drugs and the misuse of other substances.

Learn more

TK Elevator has comprehensive requirements and recommendations on how to keep the workplace safe. Use of alcohol, smoking and the misuse of other substances including medication impact the health of our employees and may raise serious safety issues. The use of illegal drugs is not permitted. Supervisors and managers are accountable for ensuring that supporting systems are in place.

Example

You notice that your colleague seems distracted and tired. You think that he might have taken some medication and that this might interfere with his ability to perform his work safely. You encourage him to inform the supervisor. Your colleague and the supervisor determine together if he is still fit for work. They find that his ability to work safely is negatively affected, so they decide that he does not return to work and takes the day off.

Example

Before the late shift, you have a quick lunch in a restaurant with a friend. Your favorite sports team is winning and people around you are cheering. Your friend suggests celebrating with a cold beer. However, you remember that drinking alcohol before the start of your work might interfere with your safety or that of others. You decide to stick with water instead.

Practical Guidance

If you have consumed alcohol or are under the influence of drugs or medication (legal, prescribed or illegal) that adversely influence your concentration or ability to work safely, do not undertake any work. If you think that you or a colleague may be influenced in that way, this should be instantly reported to the supervisor prior to commencing the job. Everyone, but especially our supervisors and managers, must act on warnings or complaints they receive. Seeking help may feel strange at first, but it is the right thing to do to keep your colleagues and yourself safe.

For special events or events outside the workplace, the most senior manager sponsoring the event must make a decision for all participating employees. Never drive or operate any vehicles or machinery while under the influence of drugs or alcohol.

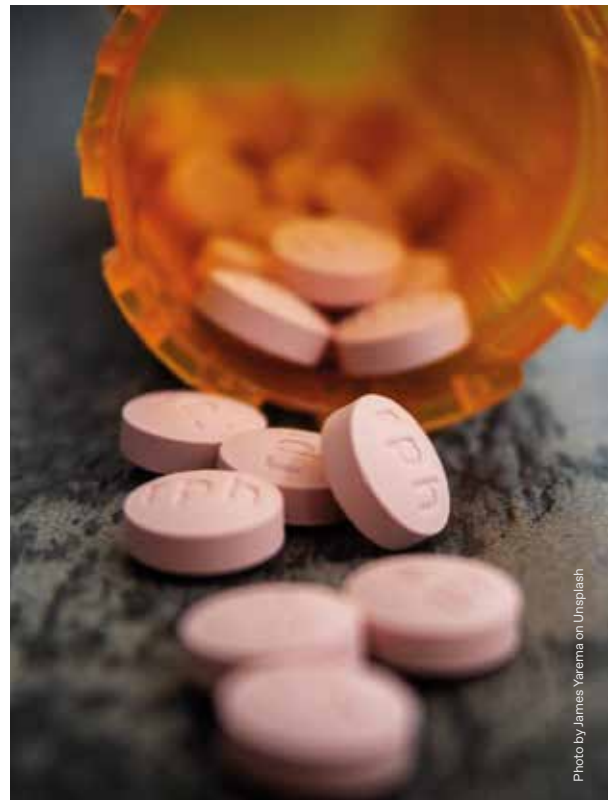


Photo by James Yarema on Unsplash

Compensation

At TK Elevator, we seek fairness and transparency in our compensation for our managers and employees. General and individual compensation decisions always have to follow our internal guidelines and procedures, and have to be communicated clearly to each employee.

Learn more

Compensation is, besides many other forms of acknowledgement, the monetary reward for the invested time and effort of our employees. We comply with all applicable national and international requirements for minimum wages. We aim for compensation to be fair and appropriate to the specific role, tasks and duties. Compensation is also the result of success and performance. Especially variable compensation elements reflect this. This way, compensation can foster motivation and performance and contribute to talent retention. This is a very important precondition for TK Elevator to be and remain a great place to work in the eyes of our employees.

Practical Guidance

Compensation decisions always have to follow the internal guidelines and procedures. They have to be fair and have to be communicated clearly. The performance expectations should be linked to the Company's performance as well as individual targets – those targets should be ambitious but realistic. All employees should have challenging and motivating goals, which allow them to act as “an entrepreneur” but never put them under such a pressure that leads to wrong incentives and practices.

Example

A colleague is known for spending a lot of time with your common manager. They like the same sports team and often talk about it in the lunch break. You wonder if their shared interests improve your colleague's chances for a salary increase. However, compensation packages must be defined exclusively on the basis of the specific job requirements and related qualifications. Your common manager is expected to avoid personal preferences. To make it easier to understand how compensation works, so-called job grades and/or salary levels are often used to structure job requirements in an objective way.

Example

As manager of a small team, you follow the annual target setting and achievement process. You reflect in advance about their performance in the past year and on the tasks and goals ahead. You sit down with your team members and exchange views about their past performance. Together, you also derive meaningful targets for the next year. Employees should always be able to understand the relation between their individual (variable) compensation and their respective contribution to TK Elevator's success. This is an indispensable pre-requirement for a fair and transparent assessment of target achievement at the end of the fiscal year.

Freedom of Association

At TK Elevator, we support the right of all employees to form trade unions and employee representative bodies on a democratic basis, to join such associations and to negotiate work conditions, benefits and compensation.

Learn more

TK Elevator and the employee and trade union representatives adhere to basic democratic principles. This ensures that employees have a free and fair opportunity to decide whether to form or join an employee representation and, if so, to elect a representative of their choice. The Company and management remain neutral and do not interfere with the free choice of our employees.

Practical Guidance

TK Elevator and the employee representatives and trade union representatives work together openly and in a spirit of constructive, and cooperative conflict resolution for the benefit of the Company and its employees. You should not interfere when these persons are performing their legitimate duties. In the case of trade union representatives, access is necessary to enable them to exercise their representative function. Employee representatives shall be neither disadvantaged (including any forms of retaliation) nor privileged on account of this function.

Example

As an employee representative, you are in need of certain new skills to fulfil your responsibility. You ask your employer for assistance in this regard. Employee representatives should be able to organize or attend necessary committee meetings and receive materials necessary for their activities.

Example

One of the members of your team is elected as employee representative. You are supporting this important role, but you also need to ensure the continuity of your team's work. You agree with your team member that you remain regularly informed about certain activities, periods of absence or upcoming costs.



Cooperation with Labor Representatives

For TK Elevator, a trusting and close cooperation with employee representatives is a key component and established cornerstone of our corporate culture. Mutual trust and respect, and cooperative relations set the basis for an open and constructive dialogue.

Learn more

There is a trusting and close cooperation between TK Elevator and employee representatives to seek a common understanding and workable solutions for TK Elevator and all of its employees. A timely and comprehensive involvement of employee representatives in issues, where co-determination rights are affected, is key to enable open, appreciative communication and appropriate participation. This does not only encompass the cooperation on local level, but is also reflected in our Global Framework Agreement and the Global Dialogue.

Practical Guidance

A working relationship based on trust is important to ensure cooperation between the Company and employee representatives. A regular exchange between the responsible representatives of the employer and employee side makes this possible. This is the basis to work together. However, this is a continuous process. It must not lead to the derivation of advantages or disadvantages inside or outside of a business context for the employee representatives and they should not ask or accept them.

Example

You work on a project dealing with employees' working conditions which could be relevant for the employee representatives. In doubt, you consult the Human Resources and Labor Relations Department. Together, you decide to involve the employee representatives in a timely manner. We communicate all important facts related to a topic or project openly and trustfully with each other.





RELATIONSHIPS WITH PARTNERS





Cooperating with Sales Partners

At TK Elevator our sales partners, such as resellers, sales agents and distributors, make a significant contribution to our success. We choose our partners/intermediaries based on a shared understanding of values and goals, especially our aim to provide the best possible goods and services to all our customers. This can only be done in adherence to strict rules that ensure responsible and sustainable activities in the marketplace.

Learn more

We work together with trustworthy sales partners to support TK Elevator's growth and success worldwide. While not actually part of our Company, their actions reflect on and may affect TK Elevator. Therefore, we carefully select our sales partners on the basis of their ability to support our organization and ensure that they share our values and standards, including strict compliance with the law. In order to avoid possible risks, our sales partners are subject to a due diligence based on strict requirements and continuous performance reviews.

Example

You decide that the best option for expanding TK Elevator's presence into a new region is to engage a sales partner. You must make sure that you follow all required internal processes and obtain the necessary internal approvals before making any binding offers with the intermediary. Frequently, this will include providing data via an online tool. If you are unsure what to do, the Compliance Department can support you.

Example

You work with an agent who has repeatedly failed to report on his activities on our behalf. Once you see the reports, you have the suspicion that the agent may have channeled payments to the customer's purchasing officer. You freeze the payment to the sales agent and contact a Compliance Officer. Together you agree on the next steps.

Practical Guidance

If you are responsible for the selection and engagement of sales agents or distributors, the decision should be based on the actual needs of TK Elevator and the potential to add value to our Company. You should make yourself familiar with the applicable approval processes. You can support the sales partner due diligence by timely providing needed information. If you have any reason to believe that there might be misconduct by a sales partner, inform the Compliance Department so necessary steps can be taken on time, avoiding further risks for TK Elevator and its employees.



Supplier Relations

At TK Elevator, we believe that our business relationship and collaboration with our suppliers must be based on clear rules and expectations as well as common values.

Learn more

Our cooperation with suppliers, including subcontractors, allows us to meet our customers' needs in the best possible manner. We take great care to use a fair and equitable procurement process. Our selection process aims to clearly inform potential suppliers of our expectations, requirements and standards.

TK Elevator does not tolerate breaches of legal standards or human and labor rights from its suppliers and subcontractors. Suppliers who act illegally or unethically can affect our financial performance and profitability, significantly impact our reputation and potentially expose our Company and our employees to criminal or civil penalties.

Practical Guidance

You should openly address our ethical principles and requirements with suppliers in contract negotiations. Our Supplier Code of Conduct is an integral part of our supplier contracts. Choose contractors who share our commitment to the law and high standards of business conduct. This can be challenging in certain situations.

Keeping people safe and acting in a sustainable manner is a priority at TK Elevator. You should keep this in mind as it also applies for our partners, especially when choosing suppliers. They should have management practices that respect the rights of all employees. Our suppliers should also seek to minimize their environmental impact and provide a safe and healthy workplace.

Where a supplier falls short of our expectations, you should request improvements and follow up to ensure that adequate steps have been taken to address the shortcomings. If you fail to resolve an issue together with the supplier, especially if this happens repeatedly, you should consider replacing the supplier.

Example

The newspapers report that one of your suppliers is under suspicion of using child labor. You should request information from your supplier and align the next steps with your supervisor and the purchasing responsible. These may include a supplier visit and/or a third party audit. If there is no way to achieve improvements together, ultimately the relationship must be terminated.

Example

You are responsible for sourcing a subcontractor for a new installation project. One subcontractor offers a very good price but you are aware that they are not taking safety seriously. There have been fatalities in the subcontractors business this year. You decide to look for a better fit with our requirements. If it is obvious that safety is sub-standard, you should look for a different supplier for this project.



COMMUNICATING AND INTERACTING



Behavior in Public and Social Media

At TK Elevator we communicate openly and accurately. Each employee is an ambassador of our Company, its brand, values and reputation. Therefore, irrespective of the communication format, we carefully consider what we want to say and how it may impact our employees and our public image.

Learn more

Social Media channels are per definition public channels. Even if colleagues do not operate with fully public profiles, friends or other people allowed to see their published content could easily share with other parties. Unless prior approval was granted or already published content is used, you cannot speak on behalf of TK Elevator when presenting at events, in the public or on social media. Instead, such statements should only reflect your personal views. When expressing personal views, it is important to ensure they are clearly labeled as such. You must be careful in all communications to ensure that what is communicated won't cause harm or damage TK Elevator's reputation.

Practical Guidance

As a TK Elevator employee, you are an ambassador of our Company, products and developments. You are welcome to proudly share a product TK Elevator has recently launched or a project completed. You can share it, for instance, via your personal social media channels, always on a voluntary basis, and provided you clearly label it as your personal view. If people comment on these postings and demand statements on products or strategy related topics, you must contact the responsible Communications Departments, who will be able to provide an official answer.



Example

TK Elevator officially launches a new product and you want to share your opinion via your personal LinkedIn channel. You check TK Elevator's applicable guidelines first and make clear that your post represents only your personal view.

Example

You would like to share on your personal social media channels where you work and the great team with whom you work. You take pictures of your office and your colleagues. Before posting your pictures, you contact the Communications Department to make sure that the pictures may be shared publicly. In addition, you check with the colleagues on the pictures first if they agree for their photos to be posted.

Public Advocacy

At TK Elevator, we actively contribute to shaping the regulatory landscape and participate in the exchange of ideas and opinions in society, including advocating for our interests in different fora. However, voicing our opinions and presenting our ideas must always be done in an ethical and transparent manner, with respect for others and, of course, within the law.

Learn more

In our public advocacy activities, we act in a transparent manner, by defending our interests and the interests of our industry on the basis of facts. These activities, including lobbying, aim to enrich the public debate with our perspective in a lawful manner. We use objective information and data, as well as our own experience. At TK Elevator, any public advocacy must always take place within the framework of applicable internal and external rules.

Practical Guidance

Public advocacy must always be open and transparent, in accordance with the law. As an employee of TK Elevator you must refrain from any attempt to influence government policy and legislation in a misleading, nontransparent or even unfair way. You should always make a precise plan and carefully align interactions with government officials with the responsible management and – given the stricter Compliance requirements in connection with public officials – the Compliance Department.

Example

A local body is considering a new regulation applicable to our products and has called for feedback from the public. You realize that the intended legislation could be improved as it disregards technical knowledge available to TK Elevator. You only contact the responsible person to win her over for your idea after first aligning internally with your supervisor and the Compliance Department.



Hospitality

At TK Elevator, we show our business partners and other stakeholders our appreciation in our daily work and, on occasion, through a shared social event, an appropriate gift or a shared business lunch or dinner. Likewise, participation in invitations or gifts from our business partners can only be accepted if they are reasonable and do not even appear as problematic. We always remain attentive to ensure that we act within the limits of the law and local traditions. Gestures of appreciation, offered, received and given, must neither be abused nor create the appearance of wrongdoing.

Learn more

Acting correctly when giving or accepting gifts or invitations make sure that our — as well as our partners' — decision-making cannot be improperly influenced, or even appear to be. An adequate invitation can be a fitting setting for negotiations or an exchange of opinions or knowledge. In certain situations, gifts can be a legitimate way to demonstrate appreciation. When considering giving or accepting a gift, inviting someone in the name of the Company or accepting their invitation, there are strict requirements that everyone at TK Elevator must adhere to. This is especially relevant when interacting with public officials.

Practical Guidance

Whenever you think about offering or accepting a gift or an invitation, check the applicable rules in the company internal documents and strive to stay within the recommended value limits. Check with the other party if your plan is in line with their applicable internal rules, inform your supervisor and, if there is any remaining insecurity, contact a Compliance Officer for help in assessing the situation. Especially where public officials are concerned, always be cautious and stay on the safe side! This way, you protect yourself and the Company, as well as the business partner, who may be subject to similar or even stricter restrictions.

Example

You want to show your appreciation for a very successful business relationship with a customer. On the occasion of a public holiday, you decide to send a gift. Since you are aware of the customer's compliance rules and TK Elevator's stance on the topic, you consult with your supervisor and agree to send a box of traditional sweets and a "Thank you" note.

Example

You plan to invite some experts for a technical discussion about a recent internal research project. For all participants, the costs of accommodation and meals will be covered by TK Elevator. One of the experts works for a public agency and could be considered a public official. You involve the Compliance Department to assess the situation and align on the best way to invite them to the technical discussion without any compliance risks for them, yourself or TK Elevator.

Corporate Social Responsibility

Embracing our social responsibility is part of who we are. We engage in the communities in which we are present. We believe in the powerful skillset of our people and in that we can all contribute to strengthen the bonds that hold communities together.

Learn more

We aim to contribute to our community in meaningful ways through sponsorships or donations and strongly support efforts by employees to get involved, e.g. in the form of volunteer work. Our focus is on the fields of education, health and sustainability. With our engagement, we support the UN's Sustainable Development Goals. We also support local communities and nonprofit organizations, either financially or through our expertise and professional resources. This also applies in situations requiring emergency assistance or for other worthwhile causes or Company projects.

Practical Guidance

If you identify a local social project with objectives in line with TK Elevator's values or if there is a crisis situation, you can raise the possibility of TK Elevator providing support with your supervisor. In addition to financial resources, support is possible, for instance, through employee time and material. You should make sure that supported activities and organizations are in line with the interests of TK Elevator. You must avoid any appearance of wrongdoing or undue influence on third parties; if in doubt, ask a Compliance Officer for guidance. Especially where we act with the best intentions, we need to make sure that we chose the best partners to make real change, whether a local charity or an international organization.

Example

There have been bush fires in your area which are unfortunately out of control. Your colleagues and you are directly involved, but also employees in other areas of the world want to help. Together with the local management teams, you identify actions to make an effective contribution. Finally, TK Elevator decides to enable voluntary work activities to fight the fire.

Example

An association focused on the fight against cancer in children approaches you to ask for financial support for scientific research and better equipment. You support the organizational targets, but do not have an overview of the association's stakeholders and reputation. You follow the approval process and consult with the Compliance Department to make sure they are the right partner for TK Elevator. Finally, TK Elevator is able to support the organization financially and you convince the team to participate in the organization's next charity run.

Reporting and Truthful Records

At TK Elevator, honesty and integrity are essential values within our organization. A cornerstone for effective leadership is to base internal decisions as well as our actions on truthful and accurate reports, records and documents.

Learn more

Whenever you write down a situation or fact, irrespective of its nature (financial, technical etc.) you are creating records. Reporting is how we lay down and pass on data in our organization. Records must be truthful, objective and complete, and contribute to a timely and accurate reporting. This is true at all levels of our organization. Management decisions, as well as decisions made by stakeholders, are usually based on reported data. Upholding our standards in record creation and reporting guarantees that decisions are sound and in line with the overall goal to fulfill stake- and shareholders' needs.

Practical Guidance

You must ensure that both internal and external reports, records and other documents of the group comply with the applicable legal rules and standards. They must be complete and correct at all times and issued in good time, in accordance with system requirements. TK Elevator promotes an honest and transparent culture. You can contribute to this culture by creating an environment in which, if an honest mistake has occurred, this may be openly disclosed to a supervisor and corrected, without fear for retaliation. Where possible, we address how to avoid it in the future.



Example

You are responsible for the cash flow reporting within your entity. After discussing your latest report with your manager, you realize that the cash increase shown in the report is too high due to a mistake in your initial calculation. You inform your manager immediately. Together, you update the report with the correct figures and inform your colleagues of a way to avoid the mistake in the future.



A misty, mountainous landscape with a paved road curving through lush green ferns and trees. The scene is atmospheric, with soft light filtering through the clouds. The text is overlaid on the upper portion of the image.

RESPONSIBILITY FOR OUR ENVIRONMENT



Photo by Jason Miller on Unsplash

Protection of the Environment and Fight against Climate Change

We understand that climate change is a serious global issue and that human activity has a direct impact on climate change. We are aware of our responsibility as an organization as well as individuals to effectively contribute to global goals to minimize and mitigate the environmental impact of our activities.

Learn more

We believe that natural resources, such as raw material, water and energy, are essential elements for humanity's existence on earth and for all economic activity. Our Environment, Social & Governance (ESG) and business targets must go hand-in-hand to drive sustainable value creation at TK Elevator. We are constantly challenging ourselves to set more ambitious targets that will help us grow our business in a sustainable way. We joined the UN Global Compact and the "Business Ambition for 1.5°C" campaign and thus committed to reach net-zero global emissions by 2050 at the latest. We comply with the requirements of international conventions for environmental protection, like the Stockholm Convention on Persistent Organic Pollutants (POP Convention), the Minamata Convention on Mercury and the Basel Convention on the Control of Hazardous Wastes and their Disposal.



Practical Guidance

Be mindful about the environment. You can proactively support TK Elevator's efforts and keep an eye out for sustainable actions in your job, help to protect the environment and prevent climate change. Every employee can contribute to environmental sustainability goals of the organization, for instance, by preventing pollution or ensuring proper waste disposal within your area of responsibility. There are also more general options: remote work technologies are a proven alternative to traveling and electronic forms and filing systems may replace paper-based ones. Every contribution is valuable!



Example

You go with your colleagues every day to buy lunch from a place nearby and notice the significant amount of wrapping plastics in the office kitchen bin after each lunch. You chose to make a change by bringing your own food or buying non-wrapped products or disposing packaging to allow recycling, and invite your colleagues to join you in this initiative.

Example

You are in an email exchange with a business partner whose headquarters is a long distance away from your office. To move things along, you consider options for travelling there. However, travelling there is only one of many options. In a situation where it is important to see your counterpart, you should consider having a video conference instead. This way you can have a face-to-face meeting and contribute to the protection of the environment.

Environmentally friendly Products

For us, it is an important objective to contribute to mitigate climate change. We develop products that contribute to the reduction of the carbon footprint of buildings and cities and protect the environment.

Learn more

In order to create and supply environmentally friendly products we have integrated the environmental requirements in the whole process, from the design of a new product to the end of its life cycle. In many areas, the environmental performance of our products is evaluated throughout the whole design process, from the early concept stages to the final industrialization at our manufacturing centers. We want to understand and improve the environmental performance of our products and increasingly use modern state-of-the-art tools like Life Cycle Assessments. We publish Environmental Product Declarations to communicate the results and ensure transparency regarding the environmental impact of our products.



Photo by Chad Greiter on Unsplash

Practical Guidance

When involved in developing our products or managing product lifecycle, think of the long-term effects of your decisions. Following internal processes and incorporating environmental considerations can make a difference. You can, for example, consider the use of materials and energy consumption during operation in your design activities.

Example

During the development of a new residential elevator, the electrical engineering team notices that the standby energy consumption of our current inverter is fairly high compared with other possible products. After an extended research on other possible suppliers, the team identifies a new product that reduces the energy consumption. While the initial price is higher, you estimate that the energy savings will make up for it for the customer within a short period of time.

Example

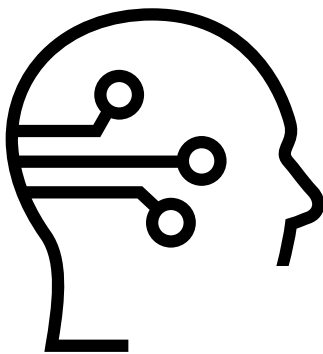
In the design of a new home lift, two different lamps are considered for the lighting of the car. According to their technical specification, both have the same energy consumption. The service life of one of them is longer but it is also more expensive. You consider that the producer of the more expensive lamp also has acquired a special seal for energy efficiency by a third party. Not only is the lamp with the longer service life preferred as the most resource efficient option that promotes the principles of circular economy. In addition, using environmentally friendly input allows us to demonstrate our commitment and continues positive effects in the value chain.

Software Ethics

Digitalization is crucial for TK Elevator: It allows us to remain competitive and it is therefore one of our strategic action areas. We recognize the significant impact of digitalization on our employees, our customers and society as a whole and are committed to steering this development responsibly and ethically – for the benefit of all stakeholders.

Learn more

Technologies like augmented reality, machine learning, cloud computing, artificial intelligence or others can be used to create forward-looking customer experiences, new digital business models, and more efficient processes. To stay ahead of our customers' needs, we accelerate the execution of digital projects and build strong digital capabilities throughout the Company. We aim to develop digital solutions in a collaborative, multidisciplinary and diverse way – and to use them inclusively to empower our employees, customers and other stakeholders. Under no circumstances must automated solutions, e.g., via algorithms, be programmed in a way that incorporates a problematic bias or may lead to problematic discrimination.



Practical Guidance

In setting up and executing projects heavily relying on new technologies, you have to analyze what data and output is needed to fulfill our tasks without violating our ethical values and principles. Available data must only be used for the purposes for which sufficient legal grounds and internal agreements exist. This is especially true for data processing for purposes that are connected to the way we work, such as performance tracking data.

Example

You, as a software developer, realize that an analysis of data may lead to a disclosure of use patterns and hours by our technicians. You inform your supervisor and together with the management decide to disable the functionality to protect the sensitive data.

Example

The learning mechanisms of artificial intelligence enables systems to correlate data in a way that could not be achieved with conventional methods and which may lead to improvements of business success. Using these new tools efficiently and correctly requires precise calibration. You are aware of the way of correlation and decide to limit it wherever it does not meet the objectives of the project.





PROTECTING OUR COMPANY



Photo by Chris Meads on Unsplash

Protecting our Company Information

At TK Elevator, information and its processing are an essential part of our value chain and we implemented and continuously improve our technical and organizational measures to suitably protect confidential information and business documents.

Learn more

Confidential Company information is all information that has been identified as such. This can be, for example, a paper document, an electronic file or an email. Confidential information must be protected and the level of protection will depend on the sensitivity of the information. We take the necessary steps to suitably protect confidential information and business documents from access by unauthorized colleagues and other third parties, as well as from improper use or loss.

Example

You are about to send new confidential research results via email to a wider internal distribution list. You decide to mark it as “confidential” or even “strictly confidential” to make sure all your colleagues are aware of the sensitivity of the information and take the necessary precautions before sharing it further.

Example

You are very happy with the contribution of your team to a positive result of the year. You are about to post the numbers on a social network but realize that they have not yet been published elsewhere. You realize that the information is confidential and making this information public before the official release might hurt TK Elevator. You decide to wait for the publication of the official results in order to congratulate everyone for the good work.

Practical Guidance

Every information owner has to decide how to classify the information and to consider the privacy of employees as well as our business partners. A simple way to decide if something should be confidential is to ask yourself if and to what degree our Company could be harmed if the information became public. Depending on the impact, classification as public, confidential or even strictly confidential may be appropriate where the default classification as “internal” does not match. When information is classified, all employees must handle the information in accordance with applicable requirements.

At the end of the day, it is the role of every employee to protect our company information.





Intellectual Property

We realize that it is important to protect the results of our work. The success of TK Elevator is a result of our innovative and trendsetting products. Our intellectual property enables us to protect and develop innovations, know-how and brands that make a difference. We take adequate steps to make sure that it does not fall into the wrong hands.

Learn more

Intellectual property describes the results of our work that are not in a material form, including our patents, trademarks, designs copyrights and trade secrets. They all have in common that they are essential information and the result of an often challenging and expensive development process. They are one of the most valuable assets of our business and the key to our success. To make sure that we can build our future success on them, they must be protected from unauthorized access.

Practical Guidance

You can contribute to protect our intellectual property against loss, damage, theft, unauthorized use or improper disclosure. It is equally important that we respect the intellectual property of others and only use it if granted the right to do so. Proper evaluation of new TK Elevator products, services and processes must be done in a timely manner. Evaluation should cover potential inventions and any possible infringement of foreign intellectual property rights, it is necessary to assess the use of knowledge that could be protected, e.g., the use of new technologies, designs or know-how prior to using them.



Example

You believe you have developed a good, innovative idea that possibly constitutes an invention or a unique design. Do not ignore it – TK Elevator depends on good ideas. Consult with your responsible intellectual property coordinator, who will assist you on how to proceed.

Example

You are under time pressure to finish a presentation brochure for an important trade fair. Using a popular search engine you find a fitting image to use. It can be downloaded without any issue. However, before using it, you remember that the image may be under copyright protection which may lead to problems for TK Elevator. Instead you can contact the Communications Department or use the images provided by TK Elevator, and get an even better image for which TK Elevator holds the copyright.

Data Protection

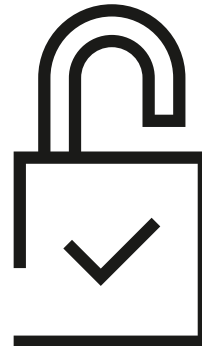
Trust is TK Elevator's basis for good relationships. We believe that data protection strengthens trust and long-lasting relationships with our customers, employees and other partners. We are committed to the protection of personal information that is entrusted to us.

Learn more

Personal information means any information relating to a natural person that can be used to identify the person (e.g. name, birth dates, address). We take our responsibility and obligations seriously when we collect and process personal information. All processing of data is done in a transparent and lawful manner. Processing describes the lifecycle of the use of data. It starts with collecting and covers the storing and deleting at the end of processing. Personal information may be collected, processed and exchanged only where permitted for specific and explicit purposes. The basis for processing of data can vary and depends on the situation. The consent of the person the data might identify, a contract, the legitimate interest or a law can be a valid justification.

Practical Guidance

You should, without exception, handle personal information with care. Whenever you have a project which involves processing of personal data, you should involve the Data Protection Coordinators and other data protection experts as early as possible. They will help include data protection and IT security considerations in the initial design of your process, ensuring the safety of the personal data at all times without additional significant effort.



Example

A supplier would like to offer you the possibility to reach them outside normal office hours and sends a list via email with contact details, including their personal phone number. You contact your local Data Protection Coordinator as you suspect a data protection issue. Together you decide not to share or store the list and delete your copy. You thank the supplier for the offer and ask him to send you a list only with professional details as the protection of personal data, including our business partners' information, is taken very seriously at TK Elevator.

Example

You manage a project which aims to improve an existing business process by implementing a new software solution. The project is under an ambitious deadline and you wonder if you need to involve the Data Protection Department since you are not sure if personal data are being processed. Bear in mind that login data may be classified as personal data. Therefore, all software solutions have the potential to be used to process personal data. You decide to involve the Data Protection Department in the project to be on the safe side.

Acceptable Use of Company Property

For us at TK Elevator, using company property responsibly goes without saying. TK Elevator follows generally applicable standards that affect the use of devices, tools as well as means of communication.

Learn more

TK Elevator provides its employees with information, tools and devices to perform their work. Every user is requested to use these resources appropriately and only for the intended and allowed purposes. Access to company mobile phones, laptops and tablets enables employees to communicate, process and save data, as well as download or upload information from or to the internet. Each employee is responsible for ensuring that these activities are in line with legal and ethical standards. The misuse of company property is not tolerated.



Practical Guidance

When accessing the internet with devices provided by TK Elevator, you should always take appropriate care to avoid actions that might harm you or the Company. Internal or confidential information might be compromised if we fall victim to attacks through the internet, such as scams, viruses or phishing attempts. It is a good practice to follow internal advice for internet security, e.g., updates about phishing attacks or harmful websites.

It is prohibited to use the email and internet systems for any improper or illegal purpose, including the transmission of messages that may be viewed as insulting or offensive to another person.

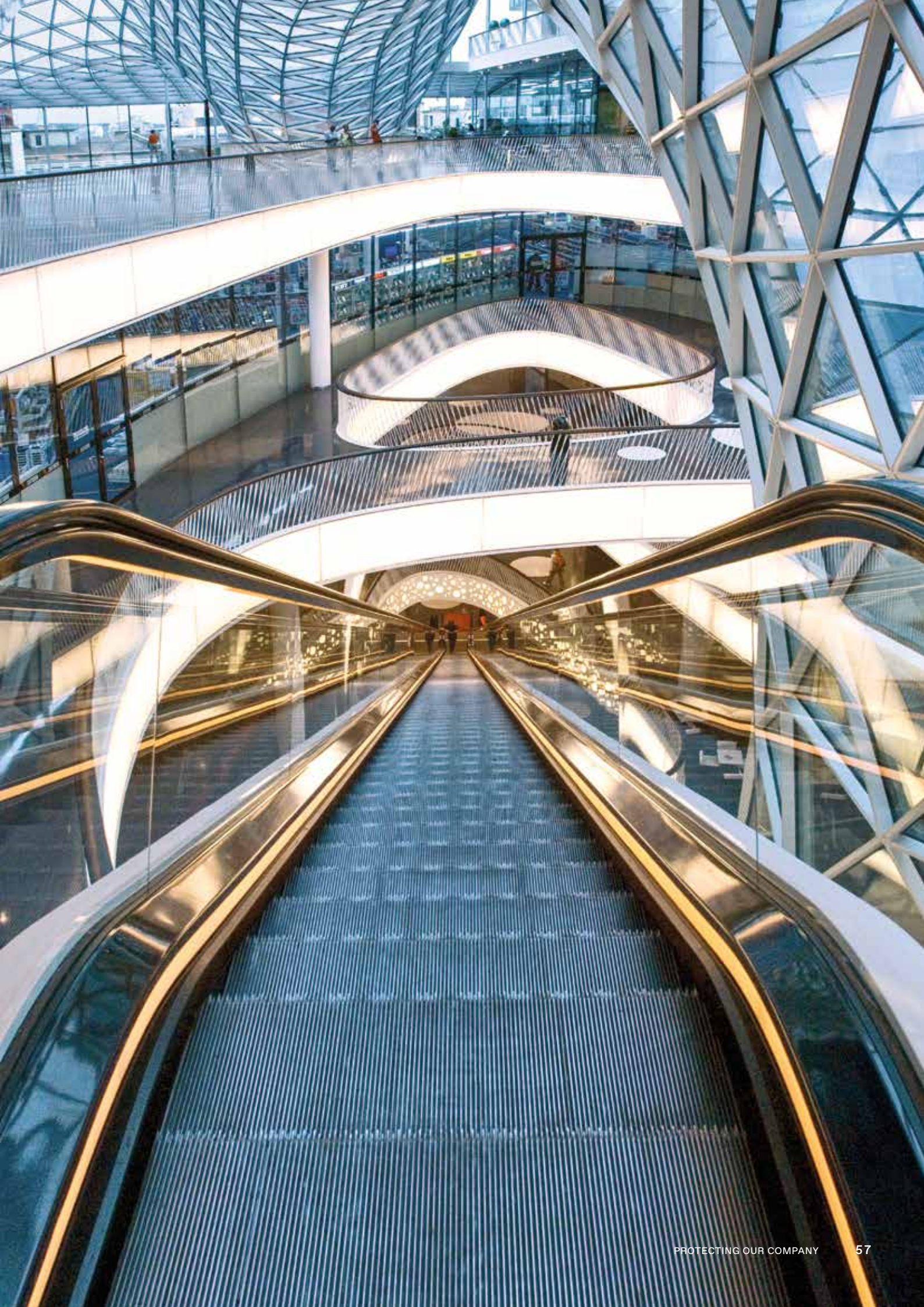
When entrusted with company property for your work, take good care. Obtain information and support if you are unsure how to use a tool or device. Make sure you store and secure it appropriately to prevent harm to you, others and tools and devices.

Example

You are selling your old car and decide to insert an announcement in an online second-hand sales platform. In your profile information you include your professional email address at TK Elevator. As a result, you increasingly receive spam and unsolicited messages at work. You realize the higher IT security risk for yourself and TK Elevator and decide to immediately replace your professional email with your personal one in your platform's profile.

Example

You are supervising work at a construction site and notice that a new colleague is in the habit of loading tools back into the service car carelessly and does not put tools back into their boxes. While a few minutes faster, this way his new tools will soon be worn out and might deteriorate faster. You talk to the colleague and explain that the few minutes spent more to handle tools carefully are minutes well spent in the long run.



Questions? Doubts? Observed misconduct?

Do you have any questions about the Code of Conduct?

It is normal to have doubts or be unsure of the correct way to act. In cases of doubt, we encourage you to raise your questions. We build trust by being truthful and showing the courage to address real issues.

If you are a TK Elevator employee, you can always turn to your supervisors for advice. Even if they do not know the correct answer, they can point you in the right direction. Alternatively, the specialized functions can help you. You can, for example, turn to the local Occupational Safety & Health representative in all matters which relate to health and safety issues at the workplace, to your Human Resources Department if you have questions about your general working conditions, or to a Compliance Officer when a Compliance core-topic (antitrust, anticorruption, anti-money laundering, trade control, data protection) is concerned.

Third parties with questions about the Code of Conduct should contact our central Compliance Department at:

compliance@tkelevator.com

Have you spotted misconduct that you want to report?

When something does not feel right or puts our Company, our colleagues, employees and customers at risk, report your concerns. At TK Elevator, we live up to our commitment to honesty and transparency. We encourage our employees, our direct and indirect suppliers and any other third parties can always raise their concerns.

If you are a TK Elevator employee and you feel that something is wrong, you can always approach your supervisors. In line with our TK Elevator principles, all managers will ensure that employees who have information about problematic situations, actions or events are heard. You may also contact the specialized departments if you know that the issue at hand falls into their area of expertise, for example the Human Resources Department, Occupational Safety & Health or Internal Auditing.

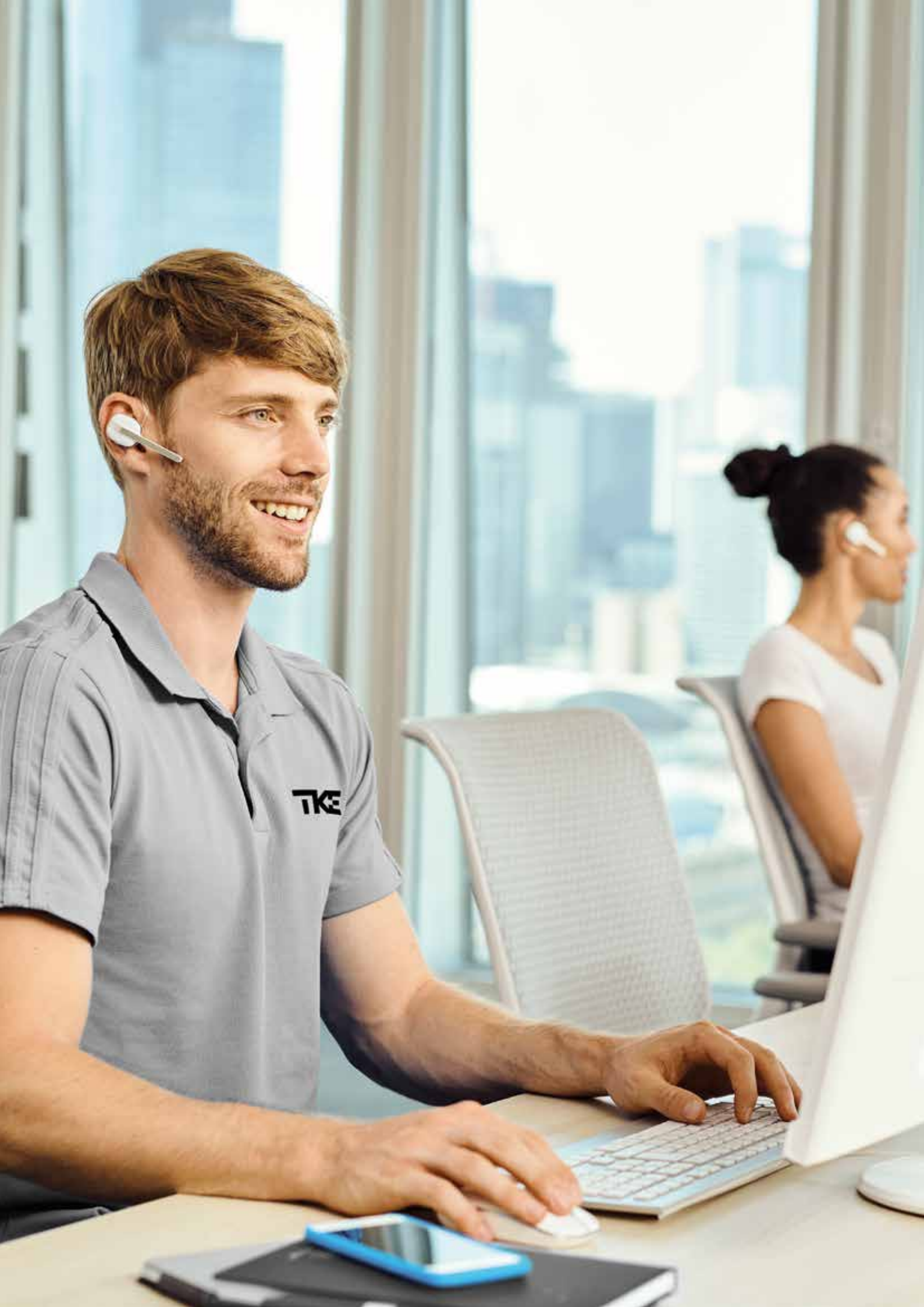
In case of a violation of the principles of the Global Framework Agreement, this should, first of all, be clarified locally. If this is not possible, the incident can be communicated via our central reporting channels. This ensures compliance with the agreed principles.

Customers, suppliers and other third parties, as well as all TK Elevator employees, have the option to report concerns on the topics addressed by this Code of Conduct directly to the Compliance Department via the TK Elevator Ethics Line. When you use the system, you can either provide your name or report anonymously, if permissible according to national legislation.

There are also various other ways to report. You can find these as well as the access to the TK Elevator Ethics Line on our website at:

<https://www.tkelevator.com/global-en/company/compliance/submitted-a-report/>

The protection of whistleblowers is our highest priority. TK Elevator is committed to protect and to avoid negative consequences for anyone who reports possible misconduct in good faith.





www.tkelevator.com