

Code of Conduct

PO-NCA-DE-CL-066-V02 as of 15.01.2024



thyssenkrupp
nucera

Dear colleagues,

Our purpose sets out the clear ambition to contribute to the way our future economy will work while we strive to realize and secure long-term business success. We can only achieve this goal by complying to our values. Personal responsibility, openness, sustainability, transparency as well as legal and ethical compliance play a vital role in this.

This Code of Conduct provides an orientation framework with our basic rules and principles that govern our behavior. It sets a standard for ourselves and at the same time represents a promise to our partners and external stakeholders that we will act responsibly. It applies equally to everyone – supervisory board members, management board members, managing directors, leadership team and each and every employee. As a single misconduct by individuals can cause immense harm to all of us, we bear joint responsibility for our company's reputation. As thyssenkrupp nucera we are committed to strict adherence to all applicable rules and laws (zero tolerance). Please read this code of conduct carefully and let us use it to guide our day-to-day conduct. Please note that this is an evolving document and changes will be implemented when needed and communicated accordingly.

The Management Board of thyssenkrupp nucera AG & Co. KGaA

Our story and mission

We offer world-leading technologies for high-efficiency electrolysis plants. With our extensive in-depth knowledge in the engineering, procurement, and construction of electrochemical plants, we have built up a strong track record of more than 600 projects with a total rating of over 10 gigawatts already successfully installed in the chlorine market. With our electrochemical engineering DNA, we have built the solid basis for a technology that is to become a leading part – and partner – in the energy market. Our new water electrolysis technology offers an innovative solution on an industrial scale for green hydrogen value chains and an industry fueled by clean energy – a major step towards a climate-neutrality. This is no more "business as usual". This is a huge opportunity and a promise to our future. This is a strong belief and our leading purpose for the next generation.

Because we have the ability and the responsibility to deliver. Starting on the largest installed capacity, we ramp up to mass production, increasing standardization and a modularized product business. We know, we can achieve a whole new speed – and actually, we have to.

We are looking at the biggest paradigm shift since the industrial revolution. We now face the tremendous task to rethink existing infrastructures and build up new sustainable value chains. And we are all in this together. Following this mission, we are growing as the agile team that combines and unleashes the power of the most experienced specialists and the most passionate young experts.

We are ready to make a greater step ahead. This requires thinking further than the project ahead or a traditional business model. This will be the first step into a whole new industry ecosystem. We already collaborate with the best technology partners and advanced specialists around the world within one company for many years. Our combined story is unique. The ability to bring different partners together in order to achieve the best solutions becomes one of the core competences for future business.

Open minded. Collaborative. Innovative. So, we can involve more partners, more industries, more allies, more people that strive for the same goal – to have a significant impact by transforming electrons into molecules at gigawatt scale. For a climate-neutral world.

We advance our customers by our competences

With passion for innovation, we enable our customers to make superior electrolysis products and minimize the CO₂ footprint. We strive to find the best technological and business solutions for a sustainable industry. Our competences define who we are:

- **Realizer:** We keep our promises and deliver reliable, high quality and top-notch products and projects.
- **Enabler:** We enable our customers to better meet the requirements for their future business success – and by this enable sustainable transformation.
- **Shaper:** We strive to find the best technological and business solutions which cater to the future market and society needs. To do this, we keep on developing and offering solutions for achieving climate goals.
- **Co-creator:** We co-develop with our customers and bring sector coupling to life in long-term collaborations and partnerships. This is the only way to build a strong and functional, interlocking and aligned ecosystem and a sustainable industry.

We share common values

We serve the interests of thyssenkrupp nucera (hereafter the "Company"). Our interactions are based on transparency and mutual respect. Integrity, credibility, reliability and consistency define everything we do. Compliance is a must. We are a responsible corporate citizen. To underline the importance of our Code of Conduct, every employee is expected to participate in regular trainings. This ensures working knowledge of all employees and gives the opportunity to communicate changes of the Code of Conduct.

Wherever we are active in the operating business, we influence society in a variety of ways. That is why it is particularly important for thyssenkrupp nucera to promote the sustainable development of our society and contribute positively in the scope of our business model. We have made external commitments to substantiate this ambition. We have formally committed to the United Nations Global Compact's ten principles, underpinning our adherence to fundamental human rights, labor rights, environmental protection, and anti-corruption. We are also committed to upholding the United Nations Universal Declaration of Human Rights and the core labor standards of the International Labor Organization (ILO).

Concrete rules for individual situations and circumstances in the work environment are clearly formulated in the corresponding Company policies and regulations, which are unconditionally valid and binding for all employees of thyssenkrupp nucera. Any employee who fails to comply must expect corresponding consequences under internal rules and statutory requirements.

On the basis of the above, this Code of Conduct summarizes the main principles and rules governing our actions as well as the standards we set ourselves in our dealings with business partners and stakeholders. We view our Code of Conduct as a living document. Therefore, thyssenkrupp nucera supports and encourages all employees to speak up in case of dissent opinions or irregularities to make the ambitions of this document part of our corporate DNA.

Further Information:

[Compliance Commitment](#)

1. How we do business – our basis for collaboration

Corporate Governance

With its Three Lines Model, thyssenkrupp nucera has taken wide-ranging measures to ensure compliance with applicable laws and the Company policies and regulations. All supervisory board members, management board members, managing directors, and all other employees must be aware of the extraordinary risks which corruption, antitrust and other violations can signify for thyssenkrupp nucera as well as for them personally. All employees are requested to contribute actively to their areas of responsibility in implementing the thyssenkrupp nucera Three Lines Model.

Compliance with the law and Company policies & regulations

Compliance with law and Company policies and regulations is for us an essential basic principle of responsible business conduct. We adhere to legal prohibitions and requirements at all times, even if this involves short-term business disadvantages or difficulties for the Company or individuals. At thyssenkrupp nucera deviations from

that principle are not tolerated (zero tolerance) and violations will be met with an appropriate response. Where national laws are more restrictive than the Company policies and regulations, the national laws take precedence.

Avoiding conflicts of interest

At thyssenkrupp nucera, business decisions are made exclusively in the best interests of the Company. Any conflicts of interest with personal matters or other business or non-business activities, including those of relatives or other related parties should be avoided. Should such conflicts nevertheless occur, they must be resolved in accordance with the law and Company policies and regulations. Conflicts must be dealt with openly and transparently.

By further implementing a four-eye principle in all relevant business proceedings and decisions we can ensure they are taken in the Company's best interest.

Fair competition

Our conduct on the markets is based on the compliance commitment issued by the management board of thyssenkrupp nucera. We stand for clean energy technology, innovation, customer orientation and motivated, responsible employees. These factors are the basis of our high reputation and the long-term economic success of the Company in global competition. Corruption and antitrust violations threaten these success factors and will not be tolerated. For us, bribes and anti-competitive agreements are not means of winning business. We would rather forgo a contract and fail to reach internal goals than act against the law or Company policies and regulations.

Preventing money laundering

thyssenkrupp nucera fulfills its legal obligations to prevent money laundering and does not participate in money laundering activities. In cases of doubt, all employees are required to report unusual financial transactions, especially those involving cash, which could give grounds to suspect money laundering, to the responsible finance, legal or compliance department for review.

Trade control

We comply with the applicable foreign trade regulations of the countries in which we do business. In addition to the regulations governing the import and export of goods, services, software and technologies, these include in particular the regulations of embargo and sanctions law as well as regulations of the countries of origin on re-export, including contractual commitments on the use of the goods supplied.

thyssenkrupp nucera expects its business partners to consistently comply with the applicable international and national regulations of foreign trade law, in particular export control and embargo regulations, and also not to engage in any legally impermissible business activities with sanctioned persons, companies or organizations.

Data protection

The protection of personal data in particular of employees, customers and suppliers, is of particular importance to thyssenkrupp nucera. Personal data may be collected or processed only where permitted by law or with the consent of the person concerned.

2. How we treat each other - our conduct towards colleagues and employees

Health and safety

The safety and health of all thyssenkrupp nucera employees and all employees of our subcontractors are our top priority – always and everywhere. This is why we apply the same high safety standards to our as well as our subcontractors' employees. Health protection is an integral part of all business processes.

All employees shall promote safety and health in their work environment and are obliged to comply with the health and safety laws and Company policies and regulations. Executive board members and managing directors are obligated to instruct and support their employees in meeting this responsibility. In particular, we emphasize the implementation of preventive measures on sites and in our offices and aim for a zero incidence rate.

Respectful working environment

Our workplace is a safe environment for all employees and our daily working life is characterized by mutual respect. We do not tolerate any unacceptable treatment of employees or the threat thereof, e.g. corporal punishment, mental or physical coercion or cruelty, discrimination, sexual and personal harassment and abuse, verbal abuse, mobbing, bullying or other personal attacks. Instead, we aim for an inclusive working environment (not limited to the office premises, the company sites or working hours).

All forms of (sexual) harassment and any violation of our employees' dignity by undesirable behavior of colleagues are not tolerated in our Company. (Sexual) harassment can be physical, written/verbal or non-verbal, regardless of whether the person causing the harassment intended it, the victim was capable of avoiding the harassment or the harassment was clearly rejected.

Speak-up culture

thyssenkrupp nucera actively promotes a speak-up culture among its employees as well as third parties to ensure compliance with this Code of Conduct and to identify, clarify and remedy any possible violation of it. Especially occurrences of (sexual) harassment and discrimination remain oftentimes undetected as they are perceived as "customary" by the victims.

thyssenkrupp nucera encourages all to report inappropriate behavior via the various channels, e.g. the supervisor, the HR department, the Legal & Compliance department or [via our whistleblowing system](#) (also on an anonymous basis). All information will be treated in strict confidence.

Further Information:
[Whistleblowing rules of procedure](#)

Equal chances and non-discrimination

A culture of equal opportunities and mutual trust and respect is of great importance to us. We promote equal opportunities and prevent discrimination in the recruitment, promotion, training and development of employees. We treat all employees equally, regardless of gender, age, skin color, culture, ethnic origin, sexual identity, disability, religion or world view. Any discrimination or harassment based on these attributes has no place in our Company.

Diversity & inclusion management is an integral part of our HR policy. We have enshrined this in our signing of the Diversity Charter and our commitment to the UN Standards of Conduct for Business against discrimination against people with LGBTI backgrounds. Diversity is also a business case: numerous studies confirm that diverse teams are more successful, innovative, creative and productive.

In order to meet our social responsibility towards our employees, we offer various programs, such as different working time models, hybrid work, hotlines for family care and psychological support.

Employee development and lifelong learning

To safeguard the right to education, we promote lifelong learning and thus the continuous development of our employees - from trainees to supervisory board members - through continuing education programs; after all, we can only exist in a competitive environment with excellently qualified specialists. We also strongly encourage employees to get involved in professional and private programs and initiatives to develop and invest in specific knowledge.

Values in interaction

We are a role model. We deliver what we promise. We take personal responsibility for our decisions, actions and behavior. In matters concerning thyssenkrupp nucera, we always act to the best of our knowledge and belief.

In our internal and external communication, we value the "Global collaboration guidelines for thyssenkrupp nucera". Our defined culture attributes "open-minded, collaborative and innovative" act as our guidelines. This will help us to create a respectful and efficient workplace.

Our supervisory board members, management board members, and managing directors are aware that they bear a special responsibility. They take their duty of care for their employees seriously. In doing so, they live up to their role model function by setting a good example and thus giving expression to their corporate responsibility on a daily basis. Their actions are particularly measured against this Code of Conduct. They create a trusting working environment and are always available as a collegial contact.

Cooperation with external workers

The use of external personnel is an important means of increasing our market-related flexibility in certain areas. However, we are also aware that the incorrect or improper use of external personnel entails considerable risks for thyssenkrupp nucera. We ensure that we always observe the applicable legal and internal regulations and avoid risks when using external personnel.

Cooperation with labor representatives

For thyssenkrupp nucera, a trusting and close cooperation with employee representatives is a key component and established cornerstone of corporate policy. Mutual trust and cooperative relations are based on an open and constructive dialogue characterized by mutual respect.

Expression of free opinion, personal rights and privacy

We respect the personal dignity, privacy and personal rights of each individual. We grant and protect the right to freedom of opinion and expression in accordance with Article 5 of German Basic Law and Article 19 of the UN Universal Declaration of Human Rights, the independence of the media, the right to information and the protection of personal rights.

Human and labor rights

We respect internationally recognized human rights and support their observance. We reject all forms of modern slavery, forced and child labor. We recognize the right of all employees to form unions and employee representative bodies on a democratic basis within the framework of national legislation. The right to appropriate compensation is recognized for all employees. Pay and other benefits shall at least comply with the respective national or local legal standards or the standards in the national economic sectors/industries and regions.

3. How we interact with society – our role as corporate citizen

Sustainability and protection of environment and climate

For us, environmental sustainability, climate protection and resource efficiency are key corporate objectives across the value chain. With our solutions, we want to contribute to meeting the globally increasing demand for goods and services in a way that conserves resources. Climate and environmental protection are therefore a core component of our sustainability approach and thus of thyssenkrupp nucera's corporate strategy - but also an essential basis for sustainable success in our markets.

As an emerging area of relevance, we also commit to protecting biodiversity in our business model. By further improving our environmental and energy management and the efficiency of our products we can limit the negative impacts on our operations.

For our own operations we commit to established environmental management systems (e.g. according to ISO 14001) and aim to further enhance our role in climate protection by setting and adhering to ambitious emission reduction targets.

For our customers and also the society in a broader sense, we can provide significant value by enabling the energy transition with our electrolysis technology. We will continue to work on minimizing environmental and social impacts of our products. Innovation will be a key driver to reduce the dependence on controversial materials.

Supply chain and responsible procurement

We make our tender and purchase decisions not only according to legal, economic, technical and procedural criteria. When deciding on a supplier, we also take into account the inclusion of environmental, social and governance criteria. We have formulated our demands on suppliers in our Supplier Code of Conduct. We expect all our suppliers to sign this code or provide us with an equivalent alternative.

Further Information:
[Supplier Code of Conduct](#)

Donations, invitations and presents

We regard ourselves as an active corporate citizen and demonstrate our commitment in a variety of ways. Our social commitment in the form of donations, sponsorships and memberships is guided by our purpose "we shape the new era" and therefore supports the focus areas "technology and innovation," "education" and "together with and for society". We do not make any financial contributions, in particular donations and sponsorship measures, to political parties in Germany or abroad, party-affiliated or party-like organizations,

individual elected officials, or to candidates for political office, to organizations affiliated with or similar to political parties.

We are aware that invitations and gifts are a cultural custom in many places, and refusing them would be tantamount to an insult. However, we do not use invitations and gifts to influence business partners, customers or public officials. We may only accept or grant them if the occasion and scope are appropriate. Appropriateness is mainly determined by value, and local differences may occur.

Volunteering

We expressly welcome the voluntary commitment of our employees. After all, this not only strengthens the community, but also enables our employees to pass on our shared values and principles. By joining forces, we will be able to leverage our efforts to meet the demands of global challenges.

Political lobbying

Our political lobbying is centralized, open and transparent. We comply with the legal and internal requirements on lobbying and avoid at all costs unfairly influencing government policy and legislation. We have voluntarily joined the European Union Transparency Register and comply with the European Union Code of Conduct.

thyssenkrupp nucera is clearly committed to political advocacy in accordance with national and international law. We respect and promote freedom of expression in accordance with article 5 of German Basic Law and article 19 of the UN Human Rights Charter, the independence of media, the right to information and the protection of personal rights. In the political advocacy of thyssenkrupp nucera, the principles of integrity and professionalism apply.

To avoid the appearance of actual or perceived conflicts of interest, thyssenkrupp nucera commits to respect all relevant grace periods under applicable laws in the event members of a national, supra-national, federal, state or similar government, parliamentary state secretaries or comparable government officials are being hired or otherwise engaged to represent the interests of thyssenkrupp nucera. In addition, thyssenkrupp nucera will not enter into consultancy agreements with these persons for the purpose of representing their interests if there is a connection between the activity previously performed and the activity intended after leaving office and official interests could be impaired as a result.

Behavior in public and communications

We respect the right to free speech and the protection of personal rights and privacy. All employees should be aware that in their private lives they can also be seen as part and representative of thyssenkrupp nucera and are therefore called upon to safeguard the Company's standing and reputation in the way they act and conduct themselves in public, above all towards the media and in social media channels. When expressing a personal opinion, we take care not to allow our personal opinion to be linked to our function within thyssenkrupp nucera.

Social media is becoming increasingly important both for businesses and in our personal lives. When using social media, it is just as important for us to handle internal company information responsibly as it is when using other media channels. We ensure that any content we publish on our personal accounts on behalf of thyssenkrupp nucera has been previously approved.

4. How we treat data – our handling of information

Reporting

thyssenkrupp nucera is built on strong values: Reliability, responsibility, and honesty. We therefore attach great importance to being open and truthful in our reporting and communications on the Company's business transactions to investors, employees, customers, business partners, the general public and government institutions. Every employee shall ensure that both internal and external reports, records and other documents of the Company comply with the applicable legal rules and standards and are therefore complete and correct at all times and issued in good time and in accordance with system requirements.

Cybersecurity

We see ourselves as an innovative company with the ambition to offer our customers the best possible products and services. This includes the use of digital solutions in our business. Cybersecurity is at the heart of our IT infrastructure, with the aim of protecting both our customers' and our own information. We focus always on digital solutions that are in line with our ethical values and our Code of Conduct. We further inform employees, customers and suppliers about data protection relevant action in line with the EU General Data Protection Regulation or other applicable data protection regulations.

Confidential company information

We take the necessary steps to suitably protect confidential information and business documents from access and inspection by unauthorized colleagues and other third parties. As a key supplier for many of our customers, we hold confidential information. It is of greatest importance for us to handle also our confidential customer information with the same level of care as our own confidential information.

Data protection and information security

The protection of personal data in particular of employees, customers and suppliers, is of particular importance to thyssenkrupp nucera.

Personal data may be collected or processed only where permitted by law or with the consent of the person concerned.

5. How we treat company assets - our usage of property and resources

We use the Company's property and resources correctly and carefully and protect them from loss, theft and misuse. Our intellectual property represents a competitive advantage for thyssenkrupp nucera and is therefore a valuable asset which we protect against all unauthorized access by third parties.

We use the Company's tangible and intangible assets exclusively for business purposes and not for personal reasons except where expressly permitted. Our employees bear joint responsibility with their supervisors for ensuring that business trips are always appropriate in nature and scale to the purpose of the trip and are efficiently planned and carried out taking time, environmental and cost aspects into account.

6. How to live the Code of Conduct – our approach and channels for speaking-up

thyssenkrupp nucera shall actively promote communication of the Company policies and regulations on which the Code of Conduct is based. The Company shall ensure that they are implemented and that no employee is disadvantaged by complying with the Company policies and regulations.

In their special capacity as role models, our supervisory board members, management board members and managing directors have a particular responsibility to ensure that their actions measure up to the Code of Conduct. They are the first point of contact for questions on understanding the rules and must ensure that all employees know and understand the Code of Conduct. As part of their management duties, they shall prevent unacceptable conduct and take suitable measures to avoid infringements of rules in their area of responsibility. Good and trusting relations between supervisory board members, management board members, managing directors, and other employees are reflected in honest and open communication and mutual support.

To ensure that the values of this Code of Conduct are upheld and potential risks arising from violations are avoided or minimized, it is crucial that any misconduct is being identified, clarified, and remedied at the earliest possible stage.

thyssenkrupp nucera promotes an active speak-up culture. There are various channels to speak-up: The supervisor, the HR department or the Legal & Compliance department. Furthermore, to report possible infringements of the law or Company policies and regulations (including this Code of Conduct) the [thyssenkrupp nucera whistleblowing system](#) is open to all employees as well as third parties and allows also anonymous reports.

Every indication of a potential misconduct will be treated seriously and will lead to an investigation following an objective and transparent process without any bias. All information will be treated in strict confidence. The privacy of the whistleblower and its protection from retaliation is a core principle of any investigation.

Further Information:
[Whistleblowing rules of procedure](#)

For further questions, all employees as well as third parties can also contact our central email address info@thyssenkrupp-nucera.com.