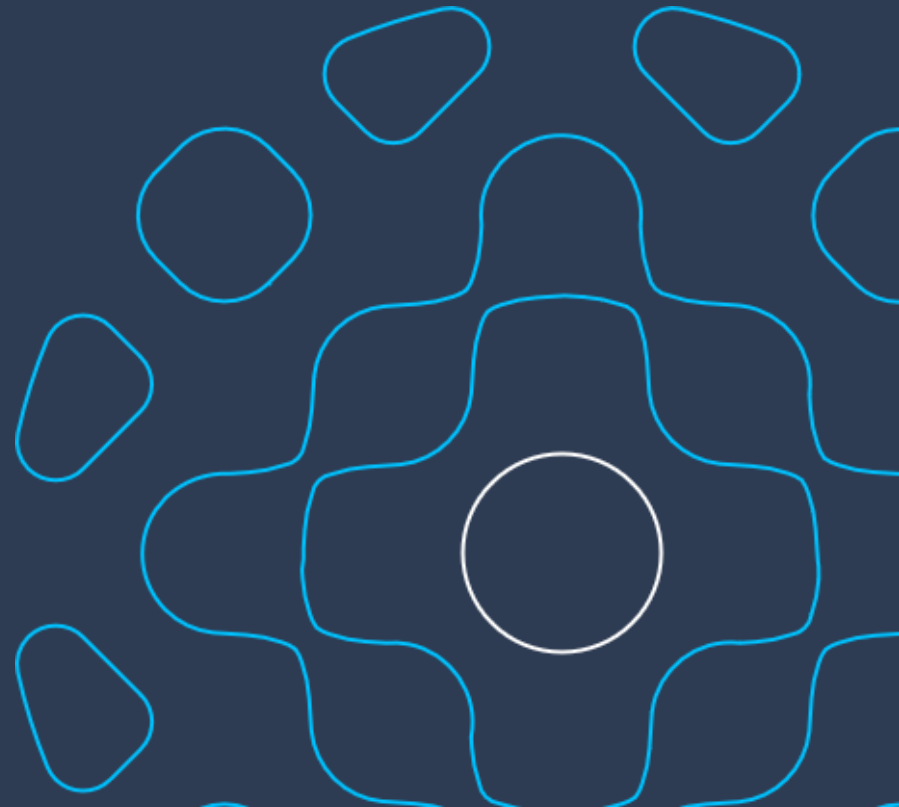




# Code of Conduct

Version 10/2023



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# 1 A Message from our Founders

Dear colleagues,

It is with great pride that we present to you our Code of Conduct - a document that embodies the fundamental principles and values that form the basis of our corporate culture. As the founders of Thing-it, we are honored to take this key step.

Thing-it was founded with the purpose of developing innovative technologies that improve the sustainability of buildings and enhance people's lives in buildings. We place sustainability and people at the center of our business.

Our philosophy comes to life through the actions of each of our team members in their daily business. Therefore, this Code of Conduct

reminds us to embody our values in all interactions with our colleagues, customers, business partners and society. Our behavior defines us and significantly influences our success. We believe that our business can only thrive if innovation and ethical behavior go hand in hand. Therefore, we work together to ensure integrity, advocate for fairness and equality and reduce our ecological footprint. By living these principles, we strengthen the trust of our stakeholders and create an excellent work climate for all.

We encourage each of you to familiarize yourself with this code, embody the principles in your daily actions, ask questions and speak

up if you see something that is not right. By joining forces, we can all create a working environment based on trust, openness, and responsibility.

Thank you for your commitment to this Code and for helping to shape a better future.

To a successful and ethical journey,

Marc Gille  
Founder and CEO

Klaus Berberich  
Founder and CRO

## 2 Preamble

At Thing-it, our purpose is to improve people's lives in buildings and to make buildings more sustainable. As employees of Thing-it, we all bear responsibility that the advances on this journey are made in a sustainable way, acting with integrity and respect towards colleagues, society, the environment and living beings, and thus, maintaining trust and protecting our company. This Code of Conduct is our ethical and value-based foundation, which applies to all our employees. Managers and executives shall serve as examples for all to display and encourage good conduct.

In case of doubt concerning any policy presented here, employees should refer to their manager, the ESG representative or the [Report a Concern](#) contact. All employees undergo regular training to ensure knowledge of and compliance with this Code of Conduct. We make sure every employee has access to the Code of Conduct for future reference.

The Code of Conduct is regularly reviewed and updated if necessary. Employees will be

informed of any changes made to this document.

A violation of this Code of Conduct may cause disciplinary action, ranging from verbal warnings up to termination.

We also expect our suppliers, contractors, consultants, and other business partners to follow these or comparable principles when providing us with goods and services or acting on our behalf.



## 3 Report a Concern

### 3.1 Speak up culture

At Thing-it, we conduct business honestly, ethically, and in compliance with applicable laws. All our employees have the responsibility to speak up when they know of an actual or potential violation of our company policies or applicable law. Moreover, external stakeholders are also encouraged to report concerns. In line with the EU directive 2019/1937 and German whistleblower protection law (Hinweisgeber-schutzgesetz), we have set up an independent Report a Concern contact that serves to anonymously report any concern, and to clarify and prevent violations. We believe that fostering a culture that encourages reporting concerns is crucial for maintaining trust, doing business sustainably, and preventing damage or future incidents.

### 3.2 No retaliation

Employees and other stakeholders who want to report a concern do not have to fear any retaliation. We will not tolerate retaliation against any individual for raising a good-faith and genuine concern within our company or to the appropriate institution under local law, or for participating in the investigation of any complaint. Any person who retaliates against a whistleblower or threatens any such retaliation may be subject to disciplinary action, up to and including termination of employment or contractual relationship. If the concern is not reported anonymously, we will treat all disclosures of suspected wrongdoing in a confidential and sensitive manner and maintain privacy. Confidential means that the identity of the whistleblower will be shared only with those who have a need to know to effectively conduct any investigation and follow up action (including, if necessary, disciplinary action), or where there is a legal requirement to share the identity the whistleblower.

### 3.3 Report a Concern contact

In case of any concerns regarding human rights issues, or the compliance with our policies or applicable law, reach out to our whistleblower contact:

Independent Report a Concern contact:

[Contact form](#)

(anonymous whistleblower form and advisory)

## 4 Integrity & Compliance

### 4.1 Anti-fraud

Our commitment to integrity requires that we prevent, fight, and investigate fraud. Fraud can have a devastating impact on our business and our stakeholders by destroying trust and leading to significant financial losses and other

long-term effects. Fraud is the unlawful deprivation of money, property, or legal rights. The perpetrator intentionally deceives the victim about facts, which causes the victim to be misled and to, for example, hand over money or provide services, and thus, suffer financial loss. Swindling and fraud take many

forms, such as investment fraud, insurance fraud, benefit fraud, tax and excise fraud, or consumer fraud. We all have the power to prevent losses and reduce fraud by reporting any actual or potential fraud to the whistleblower contact ([Report a Concern](#)).





## 4.2 Anti-corruption

The diversion of resources or misuse of power compromises our values and our accountability towards the planet, society, and global economies. Corruption poses legal risks both for the organization and individuals involved. We must act in an honest and transparent way. Corruption on the part of any of our employees, board members, or any third parties in their engagement with Thing-it entities is prohibited. None of our stakeholders, nor any third party acting on behalf of us or dealing with us shall offer to pay a bribe, or pay a bribe, nor shall they solicit the payment of a

bribe, or accept a bribe in conjunction with any aspect of our activities.

As employees we are not allowed to give gifts to third parties in the form of money, material benefits, invitations, or services. Moreover, goods or services shall only be provided at an appropriate charge. The only exceptions may be promotional gifts for customer bonding, business meals, the attendance of business-related events, or certain occasions such as holidays, birthdays, anniversaries, providing these are within acceptable limits of usual business practice in expenses and frequency.

We foster an organizational culture in which corruption is never acceptable. We ask anybody to report evidence of misconduct, including corruption, according to the [Report a Concern](#) procedure. Employees who commit a corrupt act, fail to report knowledge of corruption, or fail to manage the risk of corruption will be subject to disciplinary action up to and including termination of employment. Third parties who fail to comply with this policy will have their agreements and/or contracts with us terminated. We may also seek restitution or prosecution or other legal remedies.

### 4.3 Money laundering and tax evasion

Money laundering and tax evasion are illegal and thus prohibited. Money laundering is disguising money from illegal activity from detection by making it appear to have a legal source. Tax evasion means the non-payment or under-payment of taxes by individuals or businesses that goes along with false declarations to tax authorities. We ask our employees and stakeholders to report any suspicion thereof.

### 4.4 Financial statements and accounting controls

Keeping accurate, complete, and reliable statements and accounts is critical to our business to avoid reputational and/or financial damage. Our commitment is to maintain accurate corporate records to ensure compliance with applicable laws, tax regulations, and ethical business practices, and to prevent fraudulent activity. There is never any justification for false or misleading entries. Undisclosed or unrecorded funds, payments, or income are considered a violation of our business practice and are prohibited.

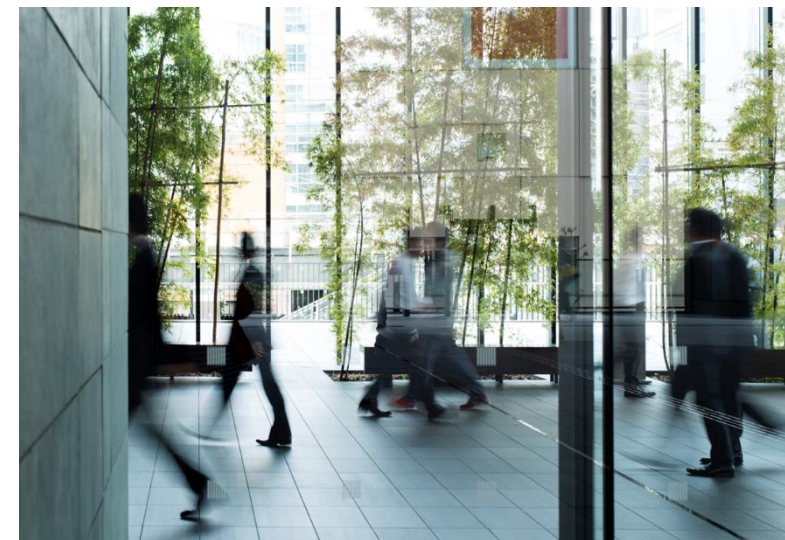
We are responsible for ensuring that the information we record, process, and analyze is accurate and recorded in accordance with applicable legal or accounting principles. Internal controls must be in place. Our financial statements are audited by an external auditor. All parties must ensure that our records are reliable and available to those who need the information to meet both internal and external requirements.

### 4.5 Fair competition

We respect our competitors and antitrust law, and respective legislation in each country the company operates in. No employee can be involved in illegal agreements or conduct which may alter competition through coordinated action, such as price fixing, conditions of sale, production volume or the sharing of markets, or through sharing confidential information with competitors.

### 4.6 Conflicts of interest

Conflicts of interest are situations in which employees must choose between the responsibilities of their function at Thing-it and their other personal or professional interests. Employees should avoid any situation that could produce a conflict of interest, such as in the case of significant personal relationships and outside activities, including secondary employment, businesses, and working on boards. Our employees should evaluate potential conflicts of interest with their managers.







#### 4.7 Marketing

Honesty is our guide in marketing and sales. We only make complete, factual, and truthful statements about our company, employees, and its services. We will also work with our clients to ensure information integrity in the communication and technology which we create on their behalf. We provide disclosures in a written manner that are easily understood. We never make disparaging remarks about our competitors or unfair comparisons between competitors' services and our own.

#### 4.8 Personal political activity

Any political involvement of our employees should take place outside of working hours. If employees are politically engaged, they should make sure that it is always clear that the political engagement and their political views represent their personal opinion and avoid the impression that these activities relate to Thing-it.

## 5 Data, Assets & IT

### 5.1 Information security

Our business model relies on the proper functioning of its IT systems, which must be protected from unauthorized use, manipulation, and against damage or loss. By adhering to the information security standard ISO27001 we ensure confidentiality, integrity, and availability of our platform related assets, including customer data. Our Chief Information Security Officer manages our Information Security Management System and works closely with our Engineering, internal IT department, and all other departments to identify and mitigate information security risks as they arise. This is done by thoroughly selecting and implementing the most effective measures. We are committed to providing the necessary resources to train our employees appropriately and regularly, and to raise awareness of risks, including phishing. All our employees are required to report security incidents immediately to our Chief Information Security Officer. Moreover, the [Report a](#)

[Concern](#) whistleblower contact has been established for employees and external stakeholders.



## 5.2 Data protection

We are committed to protecting personal information of all stakeholders involved in our business activities, including our customers, suppliers, business partners, and employees. All applicable laws must be adhered to; in particular, the General Data Protection Regulation (GDPR), which includes the following seven principles: lawfulness, fairness and transparency, purpose limitation, data minimization, accuracy, storage limitation, integrity and confidentiality, and accountability. Our TÜV certified Data Protection Coordinator manages our Data Protection Management System and works closely with our external Data Protection Officer to ensure compliance with the GDPR and other applicable data protection laws. This also includes regular and appropriate training of our employees considering the employees' roles in our

organization. Please report any concerns regarding data protection to our Privacy Office:

Data Protection and Privacy Office:  
[privacyoffice@thing-it.com](mailto:privacyoffice@thing-it.com)

## 5.3 Confidentiality

One of Thing-it's greatest assets are our products and services. Employees are not allowed to share confidential business information unless approved by the manager. A non-disclosure agreement (NDA) is part of the work contract of all employees to prevent unauthorized disclosure of information outside of Thing-it. With external stakeholders, NDAs are set up separately.

## 5.4 Copyright-protected content

Employees are not allowed to copy software, media, publications, or other copyright-protected content at work or for business

purposes unless they or Thing-it are legally permitted to use or make copies of the protected content.

## 5.5 Protection of our assets

Our tangible and intangible assets are vital to our work. Therefore, we must manage them with care, use them for their intended purpose, and prevent waste, attack, or abuse of these assets. When they become outdated or are no longer needed, our employees must return them to Thing-it. Technological devices need to be returned to our IT department, so that they can be disposed of properly in accordance with our ISO27001 compliant technology equipment disposal policy. Goods and services can only be ordered for business purposes and after asking for the respective spending authority.

## 6 Work Environment



### 6.1 Human rights

At Thing-it, we are committed to supporting and respecting the protection of internationally proclaimed human rights and rights at work as set out in the ten principles of the United Nations Global Compact (UNGC), the United Nations Guiding Principles (UNGPs) on Business and Human Rights and the International Labour Organization’s (ILO) Declaration on

Fundamental Principles and Rights at Work. We make sure that we are not complicit in human rights abuses. We uphold the freedom of association and the effective recognition of the right to collective bargaining, the elimination of all forms of forced and compulsory labor, the effective abolition of child labor, and the elimination of discrimination in respect of employment and occupation. We seek to prevent any human rights violations and to

remedy adverse impacts. To submit grievances in case of concerns regarding actual or potential adverse human rights impacts through our operations or the operations of our value chain, please refer to our [Report a Concern](#) procedure.

### 6.2 Anti-discrimination and anti-harassment

We celebrate diversity at Thing-it and remain committed to creating a diverse and inclusive environment for all employees without regard to race, ethnicity, gender, age, disability, religion, sexual identity, or other diverse backgrounds. We are proud to be an equal opportunity employer. Any form of discrimination based on diverse backgrounds against employees is prohibited. All harassment of employees is forbidden. Every employee shall be treated respectfully.

### 6.3 Health & wellbeing

We are committed to safeguarding our employees from any dangers to their health in their work environment. All employees are offered annual training on occupational health and safety and a medical examination about VDU workplace health. Moreover, there is an occupational safety committee (staffed internally and externally) that meets every six months. We offer team building events and incentives to increase employee engagement. Periodical engagement surveys enable employees to give feedback and make way for improvements in employee satisfaction and wellbeing.

### 6.4 Fair and equal pay

We are committed to ensuring everyone receives fair compensation for equal work including all forms of equity and benefits. We appreciate the commitment our employees make to the success of our company and agree to compensate them independent of gender, age, ethnicity, religion, gender identity, sexual orientation, or other statuses.

### 6.5 Employee development

Every new employee receives an extensive onboarding. We are dedicated to offering all employees opportunities for learning and professional growth. Regular feedback talks help employees and managers to exchange, analyze, set objectives, and improve collaboration. We have a career framework with a range of seniority levels that enables employees to develop within their role. The framework supports managers and the employees in setting clear objectives. It also creates more transparency and ensures equal opportunities regarding career development.

### 6.6 Home office & flexible working hours

As a digital-native organization we value digitization and flexibility and believe in the success and importance of hybrid working concepts shaping the future office. Therefore, all our employees can work partially or entirely from under the condition that an appropriate workplace to maintain health, productivity, and the confidentiality of business data is set up. In addition, flexible working hours and the

possibility to work on part-time contracts provide the frame to balance personal life and career, backed by a supportive team environment and management.



## 7 Sustainability

### 7.1 Sustainability management

At Thing-it, we are committed to improving both our customers' and our own sustainability. We recognize that all dimensions of sustainability, be it economic, environmental, or social, are equally important and tightly interrelated. All our business decisions are guided by the objective of having a positive impact on the environment and society. We comply with all applicable environmental laws, regulations, and standards.

Our ESG representative tracks the company's impact, analyzes opportunities for improvement, and implements sustainability strategies. We are offsetting our non-avoidable emissions by buying carbon credits from certified carbon removal projects and are aiming to publish an annual sustainability report.

Do not hesitate to reach out to our [Report a Concern](#) contact, should you notice any sustainability incident related to Thing-it.

### 7.2 Waste management

Besides us being compliant with the ISO27001 technology equipment disposal policy (see [Protection of our assets](#)), we also take care to separate other waste which is produced in our office and recycle it according to local recycling guidelines. Moreover, we avoid unnecessary printing of documents and prefer to store and pass on information digitally.



