

Global Framework Agreement

between

TK Elevator GmbH

TK Elevator Group Works Council

IG Metall

and

IndustriALL Global Union

Preamble

As a global mobility provider, the TK Elevator group ("TKE group") is particularly dependent on the innovative strength of its employees to stay internationally competitive and successful in a global economy. To achieve this goal, it is necessary to consolidate or further strengthen strategically important positions in the international markets, particularly in the growth regions of the world.

Securing and developing innovativeness and competitiveness is ultimately the decisive, essential prerequisite for safeguarding the long-term viability of TKE and its employees. TKE and its employees are thus addressing the challenges of globalization together. Efforts to secure the long-term success of the company are also characterized by mutual respect, cooperation and the fulfillment of social responsibility.

TKE acknowledges its responsibility towards shareholders, customers and employees as well as to society and the environment.

TKE is committed to the goals of sustainable development. Sustainable development is understood as a continuous process embracing social commitment, resource management, jobs and training as well as the economic performance of the company.

Beyond its business activities, TKE sees itself as a committed, responsible corporate citizen. As part of its social responsibility, TKE supports non-profit organizations, projects and activities above all at its own sites in the areas of culture, education and sport and in connection with social, charity and humanitarian initiatives.

In the countries in which companies of TKE operate, TKE is committed to improving people's quality of life. This also involves working together with the various institutions responsible for this.

This Framework Agreement is based on the general obligation of all economic players to recognize and respect the basic rights set out in the United Nations Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. In addition, TKE confirms that it will resolutely support these principles and therefore intends to sign up to the United Nations Global Compact on leaving the thyssenkrupp group.

On this basis, the TKE management, the group works council, IG Metall, and IndustriALL Global Union document in this Framework Agreement basic goals and principles for working together in the spirit of social responsibility. It is in the interests of all involved that TKE remains competitive, innovative and economically successful in the short, medium and long term, and does so in harmony with its social responsibility. The social partners intend to preserve the basis for this.

1. Fundamental principles and core labor standards of the International Labor Organization

The following principles are based on the fundamental principles of the International Labor Organization (ILO) and the ILO Conventions 29, 87, 98, 100, 105, 111, 138 and 182, the fundamental so-called "core labor standards".

Where national regulations, international law, standards in this sector and the directive deal with the same subject, the stricter provisions shall apply in each case.

2. No discrimination or intimidation at work

The principles of equal opportunities and equal treatment shall be guaranteed irrespective of sex, age, race, ethnic or social origin, sexual orientation, disability, religion or belief or political opinion (see the fundamental principles of ILO Convention 111).

There must be no discrimination based on these characteristics. No sexual harassment or other personal attacks on persons shall be tolerated. Employees shall be recruited, hired, promoted and paid on the basis of their qualifications and skills (see the fundamental principles of ILO Conventions 100 and 111).

Support, integration and respect for people with disabilities are fundamental elements of our corporate culture.

3. Working time

The maximum working hours established in each country as well as wage agreements and other applicable collective agreements, if any, shall be respected. Regular working hours, overtime and paid leave shall comply as a minimum with local legal regulations even if no wage agreements exist.

Overtime shall not take the place of inadequate remuneration and shall comply with local laws on wages, health and safety at work.

4. Fair pay

The right of all employees to fair pay is recognized. All employees shall receive clear oral and written information about wage conditions and the timing of the payment of their remuneration in a language they understand. Employees shall be informed of the amount of their wages and any deductions from their wages with each wage payment.

5. Health, safety and working conditions

The health and safety of employees in their work is of paramount importance and makes an important contribution to the success of the company. Health and safety is therefore a corporate goal ranking equally with the quality of our products and the success of our business.

It is the management's duty to ensure a preventive health policy, safety on construction site, and safe working conditions at TK Elevator. TK Elevator is therefore obligated to comply with the applicable local laws relating to a safe and hygienic working environment. Occupational safety and health shall also be an integral component of all corporate processes and shall be included from the outset – starting from the planning phase – in technological, business and social deliberations. Employees shall also be responsible for working to achieve occupational safety and health goals.

Health and safety practices shall be promoted to avoid injuries and sickness. Employees shall be given free protective clothing and equipment in accordance with the safety instructions applying for their workplace and the necessary briefings to enable them to avoid risks at their respective place of work.

The Parties hereby commit to the shared goal of achieving continuous improvements in the area of occupational safety and health.

Employees should be actively involved to ensure the best possible of health and safety at work. TK Elevator guarantees employees at its locations the right to establish collective health and safety committees with the company's responsible representatives. They may delegate employee representatives and/or representatives of the unions to these committees of their choice.

6. Promotion of vocational training

TK Elevator supports the apprenticeship and ongoing training of its employees to a high degree and intends to continue to promote vocational training at a high level in order to strengthen the skills of its employees and facilitate high performance levels in the future.

TK Elevator sees its broad-based in-house training culture as a key element in safeguarding future growth, competitiveness and innovation.

7. Freedom of association, right to collective bargaining and wage negotiations

The right of all employees to form trade unions and employee representative bodies on a democratic basis, to join such associations and conduct wage negotiations is recognized in the fundamental principles of ILO Conventions 87 and 98.

TK Elevator and the employee and trade union representatives shall adhere to basic democratic principles to ensure 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 shall remain neutral and shall not interfere with the free choice of workers by exerting pressure and undue interference.

This shall not affect the company's rights in relation to the management or operation of the company (e.g. the regulation of working conditions), provided that the company's actions as such are not aimed at hindering trade union organization.

Insofar as employee representatives are democratically legitimized, they shall be granted access to all workplaces represented by them; in the case of trade union representatives, access is necessary to enable them to exercise their representative function.

TK Elevator and the employee representatives and trade union representatives shall work together openly and in a spirit of constructive, cooperative conflict resolution for the benefit of the company and its employees.

Employee representatives shall be neither disadvantaged nor advantaged on account of this function.

8. Free choice of employment

Nobody shall be employed or forced to work against their will (see the fundamental principles of ILO Conventions 29 and 105). Forced labor of any kind whatsoever is prohibited.

9. Prohibition of child labor

Child labor is generally prohibited. The provisions of ILO Convention 138 on the minimum age for admission to employment shall be observed. Accordingly, TK Elevator shall not hire any employee who has not yet reached the minimum age of 15 years. In countries where application of ILO Convention 138 falls under the exception permitted for developing countries, the minimum age may be reduced to 14 years.

Wherever national statutory provisions or applicable collective agreements specify a higher minimum age for employees, these stricter regulations shall apply.

The regulations established by ILO Convention 182 apply as standard worldwide for TK Elevator.

10. Suppliers

TK Elevator shall ensure that its suppliers are suitably informed about these fundamental principles. TKE obligates its suppliers to include these principles in their own corporate policy. Future supply chain laws shall be observed between TKE and its suppliers.

11. Execution and implementation

The principles agreed in this Framework Agreement apply to all group companies worldwide. TKE shall ensure that these principles are made available in suitable form to all employees and their representatives.

Responsibility for implementation lies with the central management and managements of the subsidiaries. Awareness shall be raised among those responsible and the employee representatives shall be involved in this process. TKE shall ensure that this Framework Agreement is translated into the eight most spoken languages.

In cases of conflict, those affected shall first contact the responsible person on site (in particular supervisor, representative of the HR department, responsible employee representative, if appropriate compliance manager). In the event that a matter is not resolved by the responsible local contact persons, information about possible infringements of the provisions of this Framework Agreement can be reported by affected parties via a company-internal and strictly confidential communication channel. Individuals who report infringements shall not suffer any disadvantages.

For all complaints and infringements of this Agreement not resolved at local level, a reporting process shall be installed which shall be handled on a strictly confidential basis exclusively by the corporate function Legal, Compliance & Labor Relations. A separate process description of this reporting system is described in Annex 1 to this Agreement.

In response to justified complaints, the responsible directors or management board members, if appropriate with the involvement of the responsible person at regional headquarters, shall take the necessary steps to remedy the situation. In doing so, they and the employees and employee representatives shall exhaust all possibilities for conflict resolution on site.

In the event of complaints or information that cannot be resolved through local mediation, TK Elevator GmbH shall investigate the information with the involvement of the central management and the International Committee.

12. International Committee

To provide additional supervision and facilitate the regular exchange of information on the observance and implementation of this Agreement, a so-called International Committee shall be established.

This Committee shall be composed of the chairperson and two deputy chairpersons of the group works council, the chairperson of the European works council of TKE, the IG Metall representative responsible for TKE, and a representative of IndustriALL Global Union. If required, the International Committee can, by agreement with TK Elevator GmbH, invite further guests to participate.

Attended by the Executive Board member responsible for human resources and/or a member of the corporate function Legal, Compliance & Labor Relations as the responsible interface, meetings of the International Committee shall be held at least three times a year and if necessary an extra fourth meeting can be added.

The Executive Board member responsible for human resources and/or the responsible member of the corporate function Legal, Compliance & Labor Relations of TK Elevator GmbH shall report to the International Committee on a regular basis at its meetings on the basis of suitable documents on the implementation and observance of the Framework Agreement.

As the responsible interface, the responsible member of the corporate function Legal, Compliance & Labor Relations of TK Elevator GmbH shall inform the International Committee of reported infringements which could not be resolved at local level. The International Committee can suggest suitable measures to remedy such infringements if local or national mediation possibilities have been used without success. It can also put forward suggestions for preventive measures. After the facts have been investigated by the responsible local management, the responsible member of the corporate function Legal, Compliance & Labor Relations of TK Elevator GmbH in consultation with the Executive Board member responsible for human resources shall discuss the suggestions with the International Committee with the goal of removing the infringements and preventing future infringements.

In addition, the representatives of the International Committee are free, by case-to-case agreement with the Executive Board member responsible for human resources, to visit production plants/sites of one or more group companies in a region in one country each year. TK Elevator GmbH shall grant representatives of the International Committee access to these production plants/sites.

Costs incurred for travel, meetings, etc. in connection with the work of the International Committee shall be submitted to the responsible member of the corporate function Legal, Compliance & Labor Relations in good time for approval. Costs incurred in connection with the concrete performance of work of the International Committee shall be borne by TK Elevator GmbH after review.

The members of the International Committee shall receive all information and documents needed to perform their work.

13. Final provisions

The signatory Parties hereby agree that all differences arising out of the interpretation and execution of this Framework Agreement shall be examined jointly with the aim of finding a resolution.

This Framework Agreement shall remain in force until terminated by either Party to the Framework Agreement by written notice to the other Party giving three months' notice before the end of one month.

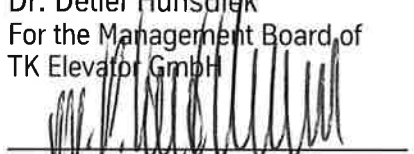
No claims by individuals or third parties may be based on this Framework Agreement. This also applies to the signatory Parties to the Framework Agreement, i.e. the Framework Agreement has no legal effects among the signatory Parties to the Framework Agreement.

25.11.20

Date of Signature



Dr. Detlef Hunsdiek
For the Management Board of
TK Elevator GmbH



Dr. Philipp Voet van Vormizeele
For the Management Board
TK Elevator GmbH



Susanne Herberger
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Jürgen Groß
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Annex 1

Current reporting process for cases received in connection with the Global Framework Agreement (GFA)