

maxingvest GmbH & Co. KGaA

Human Rights Policy Statement

Version dated: April 2024

How to apply this Policy Statement

This Policy Statement applies to maxingvest GmbH & Co. KGaA (“maxingvest”) including its operating subgroups TCHIBO GmbH and Tchibo Coffee Service GmbH and the associated supply chains.

As maxingvest does not exercise a decisive influence (“bestimmender Einfluss”) over Beiersdorf AG, this affiliated company is not part of maxingvest's own business area within the meaning of section 2 (6) sentence 3 German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz – LkSG) and therefore does not fall within the scope of the due diligence obligations under section 3 LkSG.

maxingvest's management is responsible for the contents of, and compliance with, this Policy Statement. maxingvest's Head of Corporate Controlling monitors our human rights due diligence processes.

In line with this scope of application, the pronouns “we” and “us” and related terms, as used in the following, only apply to maxingvest including its asset management subsidiaries.

This Policy Statement was drafted in cooperation with the managers responsible for the LkSG at TCHIBO GmbH and Tchibo Coffee Service GmbH. It is reviewed at least annually and on an ad hoc basis by maxingvest's head of risk management for human rights and environmental law to establish whether it is still up to date, and modified where necessary. Any changes must be made in writing and approved again by the Managing Directors.

For simplicity's sake, the term “employee” is used in the following. This also includes members of the management. Additionally, this document has been formulated in gender-neutral terms.

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I. Commitment to protecting human rights

maxingvest is the ultimate parent of Beiersdorf AG, TCHIBO GmbH, and Tchibo Coffee Service GmbH – operating companies that, taken together, have more than 30,000 employees and over 200 subsidiaries worldwide. As such, it bears a high degree of responsibility for all employees, for the environment, and for society.

We take this responsibility seriously and therefore work together with our employees and business partners to demand that laws, standards of conduct, and human rights are observed throughout our supply chains, and to help ensure this is the case.

We do not tolerate forced labour, child labour, discrimination, or other breaches of human rights.

II. Standards, guidelines, and organizations

Our business activities and the way in which we work together with our business partners are based on the following international standards and guidelines in particular:

- [The United Nations' Universal Declaration of Human Rights](#)
- [The United Nations' Guiding Principles on Business and Human Rights \(UNGPR\)](#)
- [The International Labour Organization's Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy \(MNE Declaration\)](#)
- [The International Labour Organization's Conventions](#)
- [The OECD Guidelines for Multinational Enterprises](#)
- [The UN Global Compact's Ten Principles](#)
- [The 2015 Paris Agreement](#)
- [The European Union's 2019 European Green Deal](#)

In addition, our operating subgroups' business activities include other standards and guidelines that result from the specific sectors in which they operate, and that are therefore not listed in our Policy Statement.

The policy statements issued by [Tchibo](#) and [Tchibo Coffee Service](#) can be accessed using these links.

III. Risk management

Our Group is exposed to a wide range of potential risks in the course of its business activities. We use an integrated risk and opportunities management system to obtain information about these risks at an early stage, and to document them.

The system takes both financial and non-financial risks into consideration. These also include human rights risks. The system is an integral part of the subsidiaries' processes and is updated annually. Risk management performs periodic inventories to identify, assess, and document material risks and associated risk management measures in a structured manner, and then subsequently communicates them.

The management and the supervisory bodies are regularly informed of the risk position at Group level. In addition, direct information channels ensure that any material risks that suddenly arise are reported immediately to corporate management. Risk management is audited by Internal Audit and by external auditors.

IV. Analysis and prioritization of human rights risks

Our risk analyses focus on the relevant sectors of industry, stages in the supply chain, national contexts, and specific local factors. We use this comprehensive overview to determine the abstract risks. We then derive and implement our concrete risk analysis on this basis, and assess how probable a breach of human rights is and how severe the impact on the people affected would be.

The human rights and environmental risk analysis performed in our own business as a financial holding company did not reveal any high-priority risks.

However, we will continue to perform annual and ad hoc risk analyses to review this conclusion.

The following section provides information on the high-priority human rights and environmental risks at our operating subgroups that were identified in the course of the risk analyses performed by them.

TCHIBO GmbH has identified and prioritized the following human rights and environmental risks in its supply chains and its own business operations:

- Child labour
- Forced labour and modern slavery
- Health and safety at work
- Working hours
- Freedom of association and collective bargaining
- Discrimination, harassment, and violence at work
- Living wages
- Climate action
- Sustainable land use
- Water conservation

Our subgroups have anchored a wide variety of measures designed to minimize these risks both within their own business areas and in their respective supply chains. For further details on these measures, please see the [Tchibo](#) and [Tchibo Coffee Service](#) Policy Statements.

V. Measures taken within our own business

A number of measures have been taken within our own business to ensure respect for human rights and compliance with environmental standards; these can have both preventive and remedial effects.

The “Due diligence obligations for employees” set out binding guidelines for all employees throughout the world. They oblige all staff to implement the values that we have defined in their day-to-day work and in their dealings with business partners.

New recruits receive training on the “Due diligence obligations for employees” and other relevant topics when they start working for maxingvest, and at regular intervals thereafter.

In addition, our employees have access to a number of different complaints mechanisms; these are explained in the “Awareness-raising and complaints mechanisms” section below.

VI. Measures taken in our supply chains

We have resolved our [Due Diligence Obligations for Business Partners](#), which set out binding criteria for responsible behavior in line with ethical and legal standards for our business partners, and have made them part of the contracts we sign with our direct suppliers. By doing so, we aim to ensure that our business partners and their upstream suppliers comply with the same standards as are binding on us.

The due diligence obligations focus on three key areas of influence:

- Human rights
- Environment
- Compliance

We expect all business partners to comply with the criteria set out in our due diligence obligations. All business partners doing more than a defined annual volume of business with us are required to issue a written confirmation of compliance.

We also regularly review the effectiveness of our measures, and modify them to take account of current changes and lessons learned. This review is performed in the meetings of the managers responsible for the LkSG at maxingvest and the operating subgroups.

VII. Awareness-raising and complaints mechanisms

We have created a number of different channels to prevent or combat systematic breaches of our standards of conduct. Our employees, customers, business partners, employees working in our supply chain, and all other stakeholders can use these to report behavior that infringes the rules or to voice concerns.

Internally, our employees can contact the head of maxingvest's risk management for human rights and environmental law in person.

Third parties and employees can submit complaints free of charge via the [digital whistleblowing system](#) or they can contact us using the following e-mail address: sustainability@maxingvest.de.

Complaints are treated in confidence and discretely. Incoming complaints are recorded, examined, and processed by employees who are not bound to take instructions. Where necessary, independent experts are consulted to investigate the issues concerned. A schedule of measures is then drawn up on this basis together with the relevant specialist departments, with the aim being to resolve the complaint and promptly end the human rights abuse.

We do everything in our power to resolve all complaints together with the people affected and the perpetrators. After this, the results are included in our risk analyses, our human rights and environmental measures, our training, and our business processes, so as to prevent further breaches.

VIII. Continuous reporting

We also report annually on our approach, the progress we have made, and the human rights obligations we have committed ourselves to in our report on the German Supply Chain Due Diligence Act, and in the "Sustainability" section of our website at www.maxingvest.de.

We use these channels to provide information about the material human rights and environmental risks that we have identified in relation to our business activities within our own business and along our supply chains. We also use them to describe the preventive and remedial measures that we have implemented as part of our due diligence process.

Our person responsible for human rights and environmental risk management informs our corporate management about the working status both regularly and on an ad hoc basis.

April 2024

gez. Frédéric Pflanz
Managing Director of maxingvest GmbH & Co. KGaA

gez. Patrick Fahrholz
Responsible for human rights and environmental risk management