



Add value.
Inspire trust.



TOMORROW

SUSTAINABILITY REPORT
2022

About this Sustainability Report

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Open and transparent communication is the bedrock of sustainable action. In this publication, we report on the ecological, economic and social impact of our business operations.

This Sustainability Report focuses on the main fields of TÜV SÜD's work. It shows how we live up to our corporate responsibility and proactively integrate relevant topics in our business processes. The Sustainability Report complements the Annual Report and is updated annually. This is an English translation of the German original. In the event of any discrepancy, the original German version is authoritative.

The report was produced in accordance with the GRI Standards, issued by the Global Reporting Initiative (GRI). The GRI Content Index in the Annex provides an overview of the GRI standards and/or their relevant content areas covered in this report.

The reporting period covers financial year 2022 (January 1, 2022 to December 31, 2022). Financial year 2021 serves as the comparative period. The content of the report was produced by the various responsible corporate functions and subsidiaries of the TÜV SÜD Group.

The scope of consolidation presented in the Sustainability Report corresponds to that in the consolidated financial statements pursuant to International Financial Reporting Standards (IFRSs). Disclosures made refer to all fully consolidated subsidiaries included in financial reporting; any exceptions are identified in the relevant section. Adjustments have not been made for non-controlling interests in the reporting; corporate transactions are taken into account in the sustainability reporting in the same way as in the financial reporting.

Due to rounding, it is possible that some figures in this report do not add up to exactly the given total, and that percentages presented do not reflect exactly the absolute values to which they refer.

We endeavor to use inclusive and fair language.

Where we make projections for the future in this Sustainability Report, they are based on current expectations, plans, targets, forecasts and estimates by the Board of Management. These are based on assumptions and factors that are beyond the control of TÜV SÜD and are subject to numerous risks and factors of uncertainty. Given this, actual developments may differ from projections for the future made in this publication.

OUR PURPOSE

Enabling progress by protecting people, the environment and assets from technology-related risks.

OUR VISION

To be the trusted partner of choice for safety, security and sustainability solutions that add tangible value to our clients in a physical and digital world.

OUR MISSION

We are passionate about people, the environment and technological progress. We anticipate technological developments and facilitate change – defining standards and going beyond regulatory compliance.

Staying true to our founding principle, we add value by creating a safer and more sustainable future.

OUR CLAIM

Add value. Inspire trust.

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JOHANNES
BUSSMANN

Ladies and gentlemen,

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The economy and society are both undergoing a process of change which is very probably without precedent for all of us in terms of its dimension and scope. While digitalization is revolutionizing both individual processes and entire business models, the urgent need to deal more sustainably with natural resources is putting the entire way we do business and our individual behavior to the test. Under demanding circumstances, we are faced with the challenge of shaping a future that is worth living – for us and for generations to come.

Technology and innovation will play a decisive role in overcoming these challenges as environmentally-friendly and climate-saving technology opens up new possibilities to bring about the necessary changes.

It is no coincidence that digitalization and sustainability are among the cornerstones of TÜV SÜD's business strategy. This focus lies at the heart of our company. For more than 150 years, TÜV SÜD has been supporting technological progress, creating trust in the safety and security of new technology – the key prerequisite for broad acceptance in society.

With our expertise, our skills and experience in evaluating complex technologies and processes, we accompany our customers on their journey towards future-proof products and processes. Together with our customers, we make it possible for sustainable technologies to unleash their full potential.

This applies to the use of renewable energies and also the use of hydrogen as an energy storage medium, the climate-friendly alignment of buildings or industrial production, or the education and training of skilled labor. With the broad range of services we offer, we drive forward sustainable development in business and society and thus also support the United Nations' Sustainable Development Goals (SDGs).

However, it is also clear that only if we as a company act in a sustainable manner ourselves and are credible in terms of our commitment will we be our customers' partner of choice with our services for greater sustainability. Consequently, in 2022 we continued our efforts to make our commitment to sustainability more systematic and specific. We have set ourselves measurable targets in all of the relevant action areas, backed these up with concrete measures and measured the progress we have made thus far towards achieving these targets.

For climate protection this means: We want to save as many emissions as possible. We will offset any remaining emissions from 2025 onwards using CO₂ certificates certified according to established standards. In this way, we want to make a contribution towards meeting the climate-related Sustainable Development Goals; we would also like to steadily increase our level of energy efficiency – primarily in the operation of buildings. Just how seriously we take this can be seen, among other things, from our three large real estate projects – “Newton”, “Algorithmus”, which is under construction in Munich, and the Asian headquarters in Singapore. At the time of construction, all three buildings comply with the highest possible energy standards. On top of this, we are also investing in photovoltaic systems and the energy-efficient renovation of existing buildings. At the same time, we are also encouraging the use of electromobility, including the creation of the necessary charging infrastructure, with the number of charging points at our locations increasing year by year.

Alongside our commitment to the climate and the environment, we are also committed to equality of opportunities and participation in the company. Here too, we believe we are on track to achieve our targets. By 2026, for example, at least 30% of our executives should be women.

We have also set a clear target for the training of our employees: Every employee in the company should complete at least 35 hours of training per year. In 2022, we exceeded this target for the first time and going forward we want to not only maintain this high level, but increase it further.

All of these targets and actions are designed to make TÜV SÜD one of the most sustainable companies in its industry. The results of the EcoVadis sustainability rating also show that we are making good progress in this regard. In 2022, we achieved platinum status and are thus among the best-rated companies in our category.

This report, which was prepared in accordance with the standards of the Global Reporting Initiative (GRI 2021), details what we have achieved in the past year. In this way, we provide transparency in respect of our targets and measures for greater sustainability and we explain how we have anchored sustainability in our guidelines, our decisions and our day-to-day actions. Because we are convinced that transparency and dialog are the first steps towards trust-based, joint action.

This is one of the reasons that our corporate publications this year bear the slogan “ONE Tomorrow”. Because we only have **one** shared future – and only if all economic and societal forces work hand-in-hand can a future worth living be created.

Kind regards,



DR. JOHANNES BUSSMANN
Chairman of the Board of Management

TÜV SÜD AT A GLANCE

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Company profile

“Add value. Inspire trust.” Since it was established more than 150 years ago, TÜV SÜD has been guided by this purpose: to make progress attainable by protecting people, the environment and assets from technology-related risks. More than 26,000 employees at over 1,000 locations in around 50 countries around the world work to provide safety, security, certainty and added value for our customers.

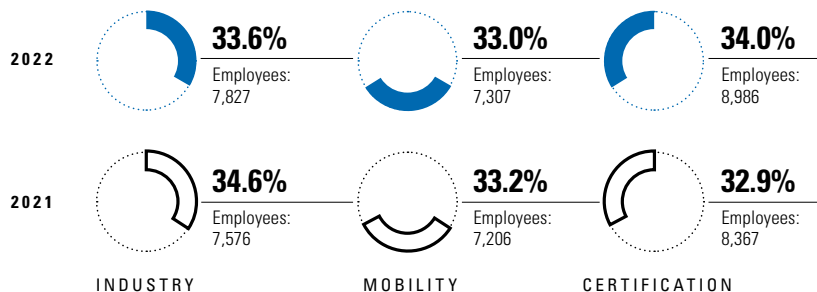
We are a technical service provider operating in the global TIC (Testing, Inspection, Certification) market, a growth market with an estimated volume of around € 80 billion. Our range of services covers product certification and testing, inspection, auditing and system certification, technical advisory services and training. As dedicated and responsible specialists, we design tailored solutions for individual customers as well as for industry, trade and government. As experts, we optimize technology, systems and expertise, always keeping the entire the value chain in view.

We are tackling the challenge of shaping the world of tomorrow. As a reliable and trustworthy partner for improved safety and sustainability, we help to shape changing framework conditions, develop new business models and thus unlock opportunities and areas of potential both for our customers and for our own company. By doing so, we live up to our corporate purpose, embrace our social responsibility and act in such a way that all future generations will be able to live as well as possible on this planet.

Our services are grouped into three segments, INDUSTRY, MOBILITY and CERTIFICATION. Our services in the INDUSTRY Segment range from support for the safe and reliable operation of industrial plants, buildings and infrastructure to inspections for rolling stock, signaling systems and rail infrastructure. TÜV SÜD’s experts in the MOBILITY Segment oversee vehicle inspections (roadworthiness tests and exhaust gas analyses), and also support vehicle manufacturers in the development and global approval of new models and components. In the CERTIFICATION Segment, employees around the world verify products’ marketability and market access, provide certification for management systems in all areas of business and industry and supply cyber security services. In addition, TÜV SÜD also supplies a broad range of training courses for employees in industry, trade and the public sector.

Revenue¹ and employees² by segment

in 01



1 _ Revenue as a %; Excluding OTHER and prior to consolidation.

2 _ Employees (headcount); OTHER 2022: 2,475, 2021: 2,389.

Corporate structure

GRI 2-1

Our specific corporate structure guarantees independence and impartiality. In its capacity as management holding company, the parent company TÜV SÜD AG with registered offices in Munich, manages its subsidiaries around the world.

The beneficial owners of TÜV SÜD shares are TÜV SÜD e. V., Munich, and the TÜV SÜD Foundation, Munich. Both have transferred their shareholder rights to the independent TÜV SÜD Gesellschafterausschuss GbR, a shareholder committee with registered offices in Munich. The purpose of this civil law association is to hold and manage these shareholdings under stock corporation law.

The governing bodies of TÜV SÜD e. V., the TÜV SÜD Foundation and TÜV SÜD Gesellschafterausschuss GbR, are independent of the supervisory bodies of TÜV SÜD AG.

Legal structure

02

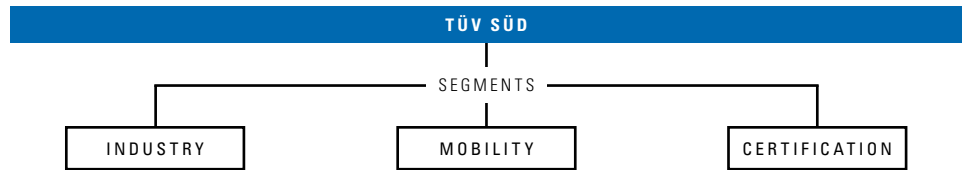
74.9%

TÜV SÜD E.V.

25.1%

TÜV SÜD STIFTUNG

GESELLSCHAFTERAUSSCHUSS GBR



SUBSIDIARIES IN THE REGIONS:

EUROPE¹ | AMERICAS | ASIA²

1 _ Germany, Western Europe, Central & Eastern Europe.

2 _ North Asia, ASMEA (South & South East Asia, Middle East & Africa).

Our strategy

With our strategy 2025+ “The Next Level. Together.”, we want to take advantage of the opportunities presented by new trends and developments, both for us and for our customers. Alongside the digital transformation, the focus of our activities in this regard is primarily on the diverse aspects of sustainability.

In respect of our own actions, we have set ourselves the goal of becoming the most sustainable company in our industry. The activities required to achieve this are being driven forward in a centralized project which is headed by the CFO and coordinated by the Sustainability Committee. Twelve clearly defined work packages together with specific targets and requirements will help to achieve this strategic objective. These activities are a top priority for TÜV SÜD. Only if we ourselves become the benchmark for sustainable action in our industry, can we also assist our customers in a competent and credible manner on their journey to greater sustainability – and come out on top as an independent expert for sustainability-related issues.

In light of the above, we are driving forward a broad portfolio of strategic initiatives. In all divisions and legal entities, we are working on the further development and expansion of our portfolio of sustainability-related services. They are a key pillar of our sustainability strategy. Our activities focus on six areas that promise above-average growth.

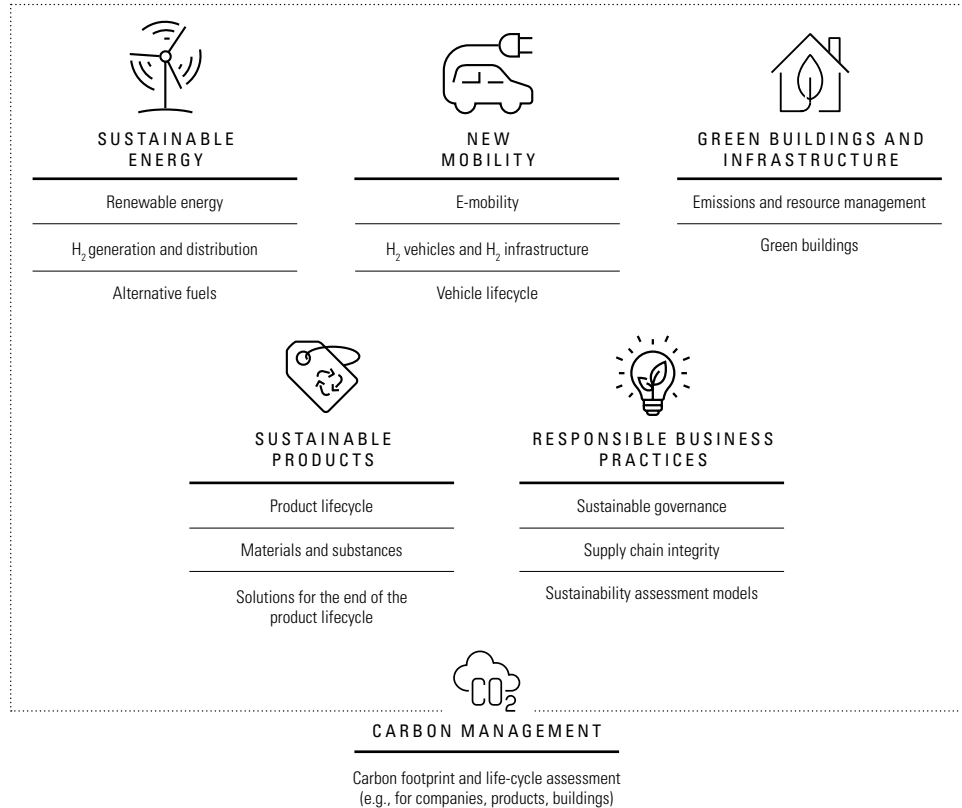
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SERVICES FOR GREATER SUSTAINABILITY
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Our sustainability-related services

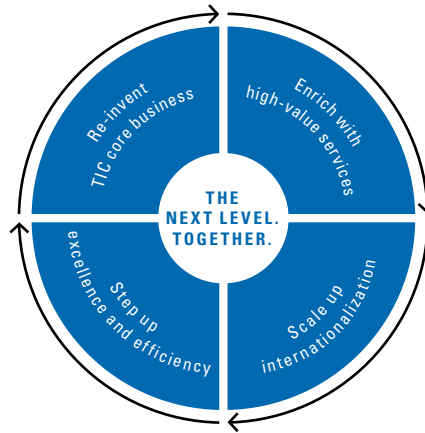
03



The Next Level. Together.

04

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ANNUAL REPORT 2022
COMBINED MANAGEMENT REPORT
STRATEGY
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At the same time, we are working consistently to optimize and digitalize our processes and systems for the benefit of our customers. However, our vision and the fundamental alignment of TÜV SÜD remain unchanged. We therefore continue to pursue these four strategic angles:

- **Step up excellence and efficiency:**
We want to offer our customers the best services at all times – and our customers should notice the difference. This requires high levels of quality in our services, distribution, processes and excellence of our employees. Our focus is therefore firmly on digital transformation to further develop our internal processes and those of our customers.
- **Re-invent TIC core business:**
Our expertise in almost every industry, combined with knowledge of the possibilities of digitalization, enables us to develop digital testing services and also develop standards for new fields of technology.
- **Enrich with high-quality services:**
Based on our expertise, we want to supplement our services with technical consulting in selected areas to provide the best possible support to our customers in all project phases.
- **Scale up internationalization:**
We aim to be market leaders in our core countries. Our focus is always on offering services and skills across national borders as well as being close to our customers locally. This is how we are making our relationships with our customers increasingly global and building up our business activities around the world.

In this way, we will continue to be the partner of choice for our customers in the future with respect to safety and sustainability, in both the physical and the digital world. We want to continue to improve the revenue and profitability of our business over the long term. But above all, we want to live up to our purpose that we have been pursuing for more than 150 years: to protect people, assets and the environment against technical risks, facilitating technological progress in the process.

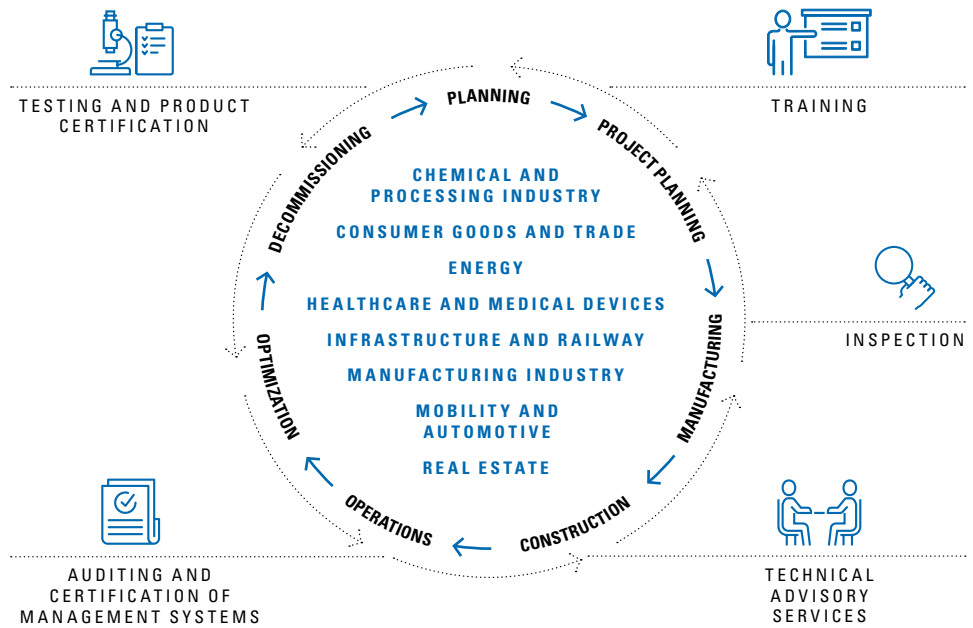
Our services

GRI 2-6

TÜV SÜD is the partner of choice for customers all around the world when it comes to solutions for quality, safety, security and sustainability. We add value – with a comprehensive portfolio of services in testing, inspection and certification (TIC), auditing and technical advisory services. All our services are governed by our technical compliance regulations, which apply across the company.

Add value across the entire business cycle

05



TÜV SÜD, SERVICES
TUVSUD.COM

As one of the leading companies in the TIC industry, we offer our customers an extensive portfolio of services in the following areas:

AUDITING AND CERTIFICATION OF MANAGEMENT SYSTEMS

We provide our customers around the world with support in the auditing, assessment, validation and certification of management systems in virtually all specialist fields and industries. By doing so, we safeguard reliability, safety, quality and economic viability along the entire value chain.

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TESTING AND PRODUCT CERTIFICATION

TÜV SÜD is one of the world's leading independent bodies for product certification. Using extensive testing, we identify deviations from legal, standards and other requirements that would prevent products from being placed on the market. This allows adjustments to be made at an early stage and helps to avoid costly remedial work or recalls in advance. Our experts are familiar with the specific requirements and can draw on our global knowledge database of all relevant regulatory requirements, directives and technical standards. With this solid foundation, we support our customers in obtaining official approval and if requested act as an interface between regulatory authorities and accreditation and certification bodies.

TRAINING

TÜV SÜD provides support with learning and further development. We also offer global training programs for individuals and organizations in the areas of management, technology and health. With the TÜV SÜD Academy, we are one of the leading providers of vocational education and training in German-speaking countries.

INSPECTION

In our capacity as an independent third party, we use a holistic approach to ensure that the systems, business processes and methods of our customers comply with the applicable requirements, guidelines and standards. Our services include the inspection of infrastructure and buildings, production facilities and plants. We understand the complex requirements of functional safety and have the necessary industry-specific skills and expertise in order to effectively support our customers in a wide range of industries.

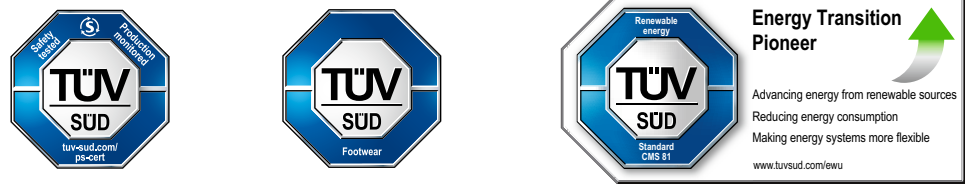
TECHNICAL ADVISORY SERVICES

TÜV SÜD experts around the world are available to offer our customers technical advisory services to optimize safety, quality and environmental protection programs and thus reduce risks. These services range from supporting infrastructure and construction projects to providing advisory services in the area of energy management and business process optimization. We produce in-depth risk analyses and design detailed risk management programs that support our customers, thus creating the conditions for plant safety, process efficiency and sustainable decisions. Our core competencies also include cyber security and data protection – from risk analysis to detecting security weaknesses through to the resilience of business operations. TÜV SÜD provides its customers to obtain information about new developments, for example in free webinars or via free whitepapers that are available to download online. These marketing measures are compliant with the General Data Protection Regulation (GDPR) regulations for online communication and the associated opt-in processes.

Our certification marks and certificates

Our certification marks and certificates inspire trust in technologies and technological progress. They stand for third-party verification performed in accordance with defined criteria. Our certification mark – the blue octagon – is globally synonymous with quality, safety, security and trust. Our objective is to supply customers, interested parties and consumers with comprehensive and transparent information about the certification marks, testing procedures and their contents. Certification marks are used in inspection, the certification of products, processes and services, the certification of management systems and the validation and verification of expert opinions and appraisals. In this regard, we have also introduced expanded certification marks with information tags or in the form of double octagons as these – even at first glance – offer more space for detailed information on the content and specifications of the test procedures.

GRI 2-6



- TÜV SÜD, PRODUCT CERTIFICATION
TUVSUD.COM
- TÜV SÜD, CERTIFICATE EXPLORER
TUVSUD.COM
- TÜV SÜD, CERTIFICATE FINDER
TUVSUD.COM

In addition, our Certificate Explorer provides information about the most common forms of the TÜV SÜD certification marks. A certification mark database with search filters by category and topic provides further details about the content and specifications of the test procedures. The Certificate Explorer also has information about all valid TÜV SÜD-issued certificates. All of this information is publicly accessible and available online.

- TÜV SÜD, BLACKLIST
TUVSUD.COM

TÜV SÜD certification marks are registered as European certification marks at the European Union Intellectual Property Office (EUIPO) in Alicante, Spain. To safeguard our customers' trust and protect our brand, we take firm action against all misuse of our certification marks. We adopt a zero-tolerance strategy in this regard. If we detect discrepancies in the way our certification marks are treated, we request clarification from the certification mark user. If misuse is found, we take action against the user under civil, trademark and criminal law and place the user's product on our blacklist, which can be publicly accessed on our website.

In individual cases, we reserve the right to refuse certification applications that contravene our quality standards or the TÜV brand code.

SUSTAINABILITY MANAGEMENT AT TÜV SÜD

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Sustainability – our mission

Companies bear responsibility for the sustainable design of business, the environment and society. This is particularly true for TÜV SÜD. Our company’s purpose – to protect people, the environment and assets from technology-related risks – has reflected this philosophy since our company was founded over 150 years ago. Since 1866 we have ensured that the risks associated with the latest technologies are minimized so that innovations in science and technology can be accepted by society and have the greatest possible positive impact for the benefit of people and the environment. By providing our services, we make a global contribution to sustainable development. At the same time, we aim to prioritize sustainable solutions within our own company, too, with the goal of becoming the most sustainable company in our industry and the independent expert of choice for all sustainability-related issues for our customers.

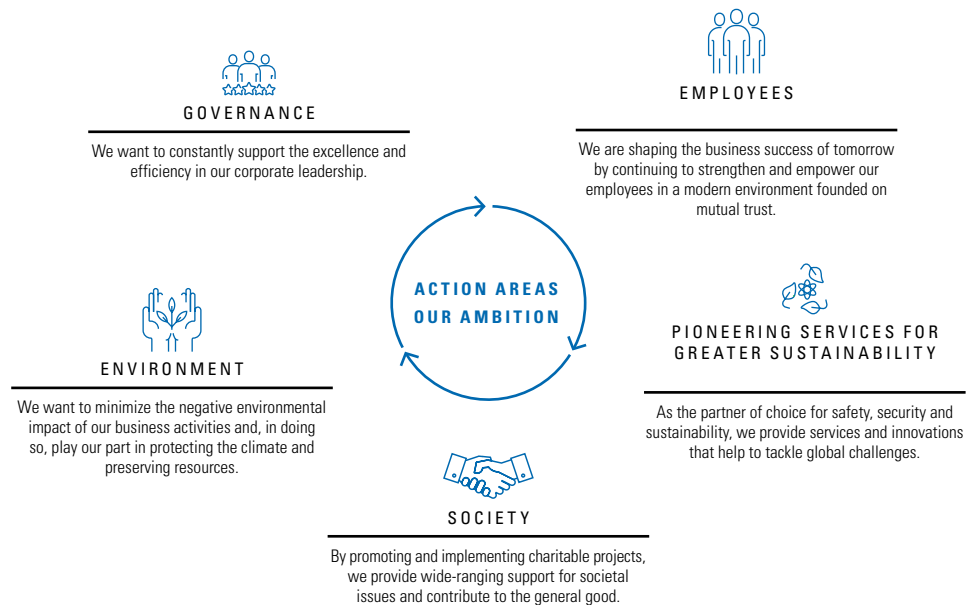
MANAGEMENT APPROACH

Guided by our corporate strategy, “The Next Level. Together.”, our company’s purpose, and our vision and mission, we continue to work on achieving our ESG goals and making TÜV SÜD a sustainability-oriented organization. Against this backdrop, in 2022 we updated the materiality analysis to review and, where necessary, expand our action areas. The results confirm the relevant action areas for our company in the form approved in the prior year by the Board of Management.

When setting our future corporate direction we always take into account our societal mission and the impact of our corporate actions on society and the environment. Sustainability is firmly enshrined in our corporate actions. In view of this, we have defined a specific ambition for each of our action areas.

Our ambitions in the respective action areas

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Our extensive industry knowledge and experience in the area of sustainability form the foundation for realizing these ambitions, both internally and at our customers. In addition, our ambitions in the action areas are also reviewed regularly in order to be able to respond fast to changing framework conditions. In this way, we ensure that TÜV SÜD also positions itself sustainably in the future.

TÜV SÜD's corporate actions are based on the principles of integrity, transparency and responsibility. Compliance with laws and legal requirements is a matter of course for us. In some rare cases, our business activities, services and also business relationships could harbor risks. These could also include corruption or environmental risks as well as risks along the supply chain. We manage these risks using extensive internal rules, processes and monitoring activities. TÜV SÜD thus has a quality and risk management system as well as a compliance management system that covers all TÜV SÜD entities around the world.

Right from the order acceptance stage, we review whether there are any risks associated with executing an order. Sustainability aspects also play a role here as do conflicts of interest or possible risks to the reputation of our company and its certification marks. After all, the blue octagon is synonymous globally with quality, safety and security, sustainability and trust and this is certainly something that we want to safeguard for the future.

In addition, reports can be submitted from around the world using the whistleblowing system TÜV SÜD Trust Channel. TÜV SÜD collects all of the reports submitted via this system and follows them up until they have been clarified. This also applies for reports that reach us via other official channels such as the OECD, accreditation authorities or external auditors. In addition to resolving the matters, the compliance organization is also responsible for informing the Board of Management and the Supervisory Board.

 TÜV SÜD
TRUST CHANNEL

Systematic sustainability controlling

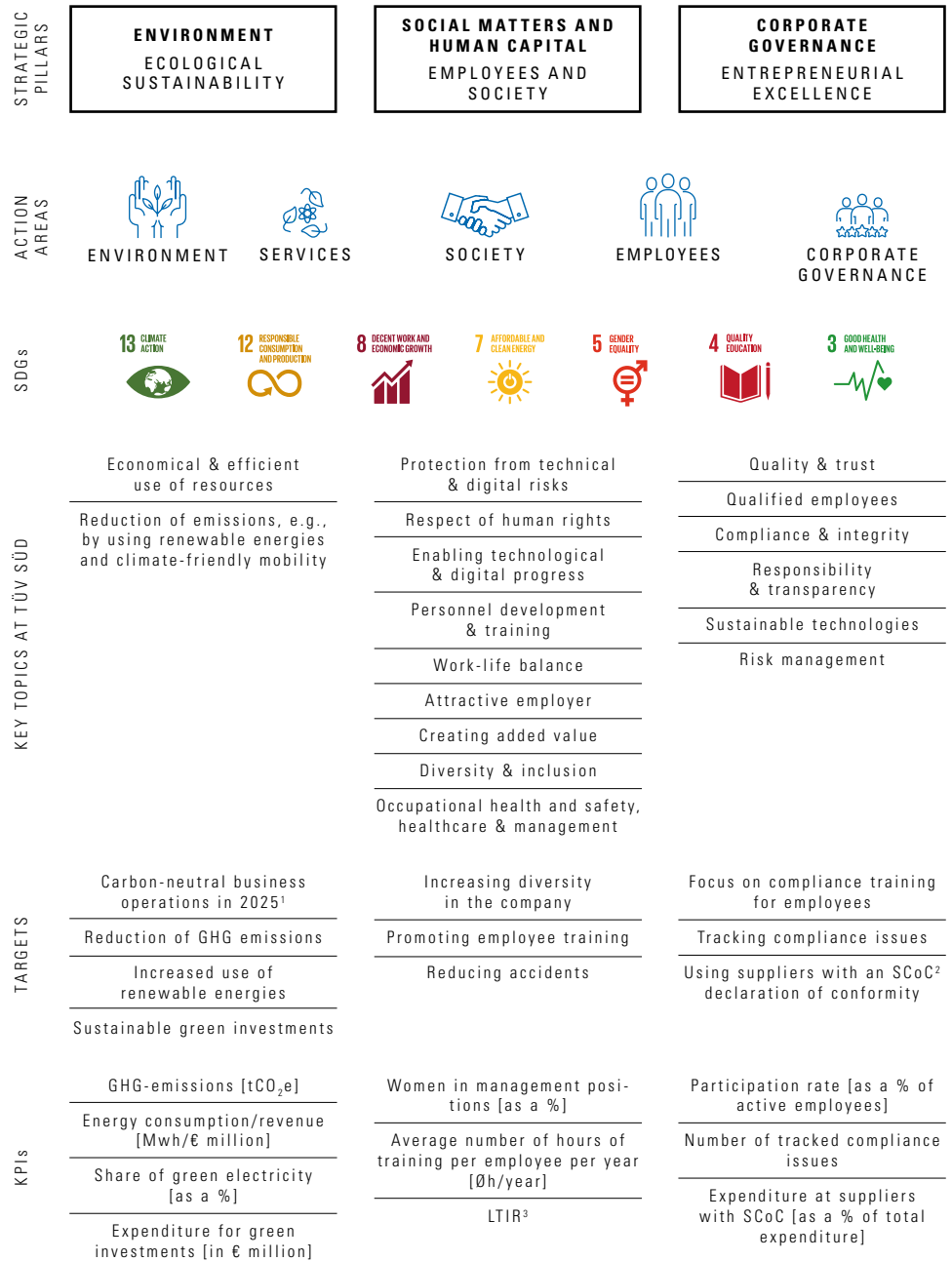
The respective ambitions and targets along with the achievement of targets for the individual action areas are reviewed on an annual basis, as are the planned measures to achieve the targets, and adapted if required. The management of this process is based on specific non-financial key performance indicators (KPIs); sustainability controlling comprises the top 10 ESG performance indicators. Moreover, further non-financial performance indicators are also tracked.

The corporate functions support the implementation of the required actions and develop individual activities to achieve the targets.

The regional and local management structure in the national entities are responsible for managing and implementing these actions locally. These also supplement the group targets with their own local initiatives.

Sustainability management

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1 _ Scope 1, scope 2 and business travel.

2 _ TÜV SÜD Supplier Code of Conduct (SCoC).

3 _ LTIR: Lost time incident rate.

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 TUEV-VERBAND
SUSTAINABILITY

Our ESG-management guideline provides a system for classifying all TÜV SÜD activities in those areas and establishes a globally binding framework for action, including the definition of roles and responsibilities in all phases of the management cycle for ESG activities. In addition, the guideline affirms TÜV SÜD's commitment to the precautionary principle. In this way, we both express our responsibility for the generations to come and set out our own fundamental position with regard to risks of all kinds.

As a member of the TÜV-Verband, TÜV SÜD has also undertaken to adhere to the guidelines on responsible action, which are detailed in the TÜV-Verband's sustainability statement. These guidelines are coordinated regularly with stakeholders and refined. The guidelines include the commitment to guiding principles such as the fundamental principles and rights at work of the International Labor Organization (ILO) or the UN Global Compact, the endeavor to achieve climate neutrality, compliance with corporate due diligence requirements and the creation of corresponding points of contact for whistleblowing reports and complaints. Systematic and strategic sustainability management, corresponding measures to provide the workforce with qualifications and training, the sharing of experiences among members and transparency and dialog in respect of matters relating to sustainability are also key elements of the guidelines. The aim is also to ensure the sustainability of TÜV organizations for the future. TÜV SÜD works diligently to implement the guidelines.

Our sustainability organization

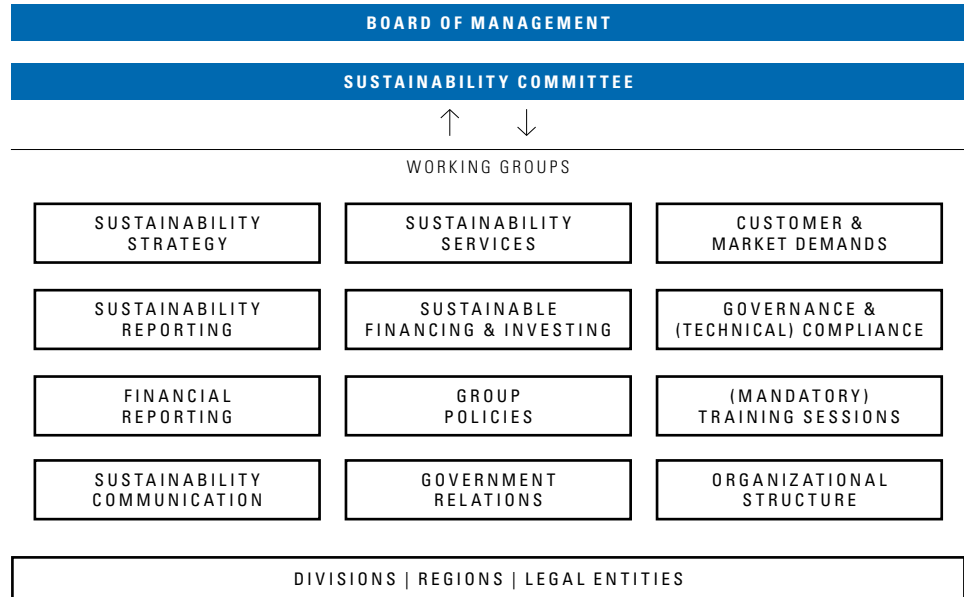
Sustainability is a core element of our purpose and therefore shapes our company and our actions. Each and every one of us is called upon to make a contribution in their respective area of responsibility toward achieving the targets.

The Sustainability Committee lays the foundations for a targeted approach and group-wide reporting on the subject of sustainability and also coordinates the measures based on this. This includes analysis and evaluation of the main action areas, involving key stakeholders, as well as the definition of targets and performance indicators. It is composed of the heads of the corporate functions and representatives from the regions and divisions.

The results from the working group are regularly reported to the Board of Management.

Sustainability organization

.08

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GRI 2-24

The Sustainability Committee met three times in 2022 and focused in particular on the following topics:

- Expansion of our sustainability-related services including setting up sales channels and an online presence**
 Verification services for sustainability reports were also addressed in this regard.
- Status of ESG guidelines within the Group, in particular the expanded environmental policy**
 There was also a focus on the enhancement of ESG regulations at a national, European and international level that has an impact on TÜV SÜD's ESG reporting.
- Establishment of sustainability controlling**
 Definition and implementation of around 30 other performance indicators and targets. In addition, plans of action were also drawn up to reduce emissions per country.
- Training**
 Establishment and holding of mandatory training for all TÜV SÜD employees on the topics of IT security, compliance and quality management, sustainability awareness and data protection.








The Board of Management examined the results of the work of the Sustainability Committee along with the sustainability strategy and the degree to which the targets in respect of the top 10 ESG performance indicators have been reached. In addition, it also received regular reports on the implementation of the other non-financial ESG KPIs. In 2022, the Board of Management passed resolutions on expanding the environmental policy, which alongside the environmental target of carbon-neutral business operations also includes a waste management strategy, and on the Code of Conduct. The sustainability strategy, the top 10 ESG performance indicators and the 2021 Sustainability Report were also discussed with the Supervisory Board.

Our management approach and organizational structure in respect of sustainability support a uniform and effective approach that enables us to drive our business forward in a future-oriented way.

In addition, we ensure our activities in our defined action areas are designed to achieve the highest impact. The defined performance indicators serve as quantifiable parameters that enable TÜV SÜD's sustainability performance to be assessed. They are also incorporated into our external reporting.

In addition to this, we have commissioned regular assessments by EcoVadis since 2020 and reached platinum status in 2022. These results will also be incorporated in the further design of our sustainability activities and the corresponding reporting.

Our sustainability activities also support the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015. The following SDGs are particularly relevant for our company:

-  Good health and well-being
-  Quality education
-  Gender equality
-  Affordable and clean energy
-  Decent work and economic growth
-  Responsible consumption and production
-  Climate action

We actively support these SDGs both globally and locally. The five action areas of our sustainability strategy count towards these seven SDGs. The following sections of this report explain how we are striving to meet the individual SDGs and what specific contribution we are making to achieve this.

OUR MATERIALITY ANALYSIS

We use the materiality analysis to identify the sustainability topics that are currently relevant for TÜV SÜD from the perspective of stakeholders and the company. The topics we defined impact on the strategic direction we will pursue in our sustainability management activities and our individual action areas, and ultimately document in our sustainability reporting.

GRI 2-29
GRI 3-1
GRI 3-2

Our materiality analysis and the resulting definition of our action areas were based on an extensive stakeholder survey, conducted in the first six months of 2021, which provides a broad picture of the opinions of our employees and executives, key accounts and selected experts from the worlds of academia, auditing and professional and industry associations. The survey focused on the stakeholders' requirements for TÜV SÜD's corporate responsibility. In addition, the participants were asked for their assessment of the relevance of the respective topics for our company.

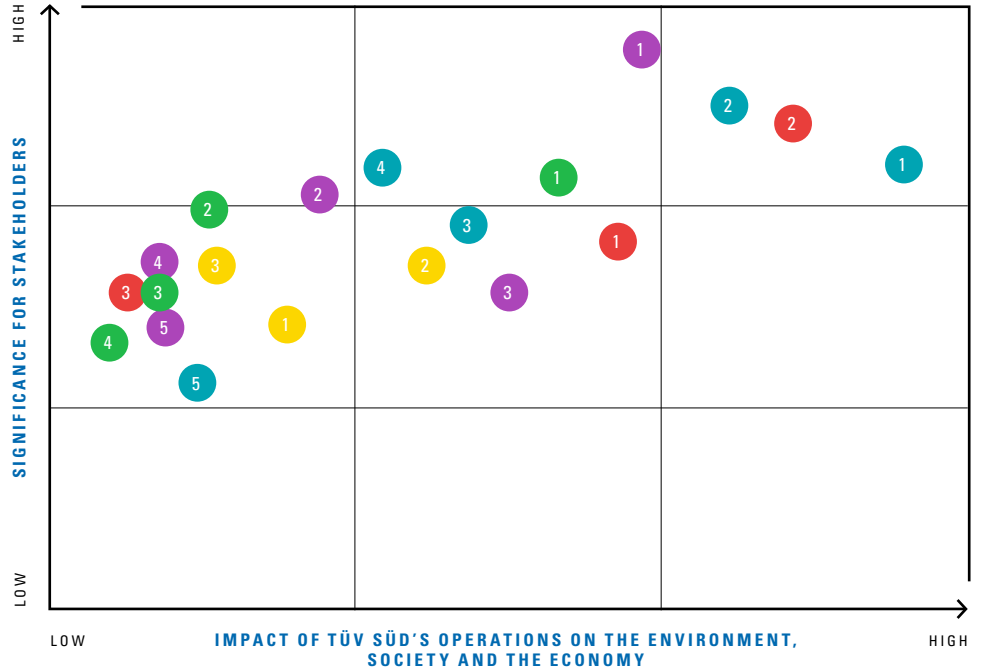
In 2022, we validated the materiality analysis to review and, where necessary, expand our action areas. Alongside the results of the global employee survey, which had a response rate of around 70%, data from stakeholder surveys carried out at individual subsidiaries in Germany and abroad were also used. These were supplemented by an evaluation of the action areas by top management. The potential impact of TÜV SÜD's business activities on the key topics in the action areas of environment, society and governance were also evaluated. In doing so, the probability of occurrence and potential financial impact were also estimated. The results have likewise been incorporated in the materiality analysis.

On the whole, the value and significance of the individual action areas were reconfirmed. However, an increasing level of importance attached to the individual topics in the action areas employees, environment and corporate governance was observed. This development confirms the results of the industry-specific environment and company analysis from 2021, in which the action area employees was defined as a priority issue for TÜV SÜD. The higher weighting afforded to the issue responsibility and transparency – part of the corporate governance action area – shows that both stakeholders and we ourselves consider transparent communication to be a basis for credible action. We are working to rigorously implement this requirement in our sustainability reporting in particular. In addition, the development also reflects the increasing level of environmental awareness and rising regulatory requirements for environmentally-conscious action by companies. Moreover, we have also already identified other matters that could become significant in the course of strategic deliberations and for future statutory reporting requirements.

Materiality matrix

09

GRI 3-2



● **SERVICES**

1. Quality & trust
2. Qualified employees
3. Sustainable technologies
4. Enabling technological & digital progress
5. Creating added value

● **GOVERNANCE**

1. Compliance & integrity
2. Responsibility & transparency
3. Risk management

● **SOCIETY**

1. Protection from technical & digital risks
2. Respect of human rights
3. Social & societal engagement

● **EMPLOYEES**

1. Personnel development & training
2. Work-life balance
3. Attractive employer
4. Occupational health and safety, healthcare & management
5. Diversity & inclusion

● **ENVIRONMENT**

1. Economical & efficient use of resources
2. Renewable energies
3. Climate-friendly mobility
4. Reducing emissions

Our stakeholders

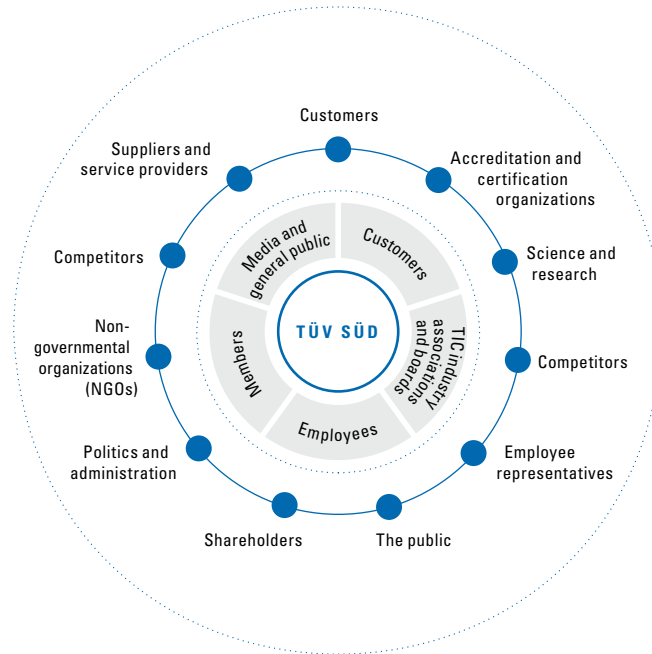
IDENTIFYING OUR STAKEHOLDERS

GRI 2-29

In preparation for our first materiality analysis in 2021, a working group identified the internal and external TÜV SÜD stakeholders, that is to say all internal and external individuals or groups, which influence or are influenced by TÜV SÜD’s decisions or activities.

Stakeholders at a glance

10



■ Particularly relevant stakeholder groups

Stakeholders were subsequently classified based on the significance of their roles for the fulfillment of our societal mission, their contribution to the company’s success and the nature of the impact they have on the company. In this process, five particularly relevant stakeholder groups were identified.

STAKEHOLDER DIALOG

Systematic stakeholder dialog helps us to familiarize ourselves with the needs, expectations or ideas of our stakeholders. This regular exchange of ideas further assists us in determining the direction of our sustainability strategy, regularly reviewing this strategy and confirming the main sustainability-related topics.

Our stakeholder dialog thus primarily focuses on the five stakeholder groups that play the most significant role in our company's success and in fulfilling our societal mission. Targeted dialog with key stakeholder groups takes place in a variety of communication formats which vary in terms of communication channel, medium, duration and frequency.

Dialog with our employees

- **Information and dialog platforms:**

Internal communication plays a particularly important role in dialog with our employees. The goal is to ensure that industry- and country-specific features of the individual legal entities are as clearly visible as is the company as a whole. The key pillars of dialog with employees are the global intranet, on which daily news reports about the TÜV SÜD Group are published and the cross-media publication TÜV SÜD IN. The platform also serves as a focal point for the key topics such as corporate strategy, sustainability or health, and provides employees with a central point of contact for their questions on those topics. Employees can submit feedback via a dedicated email address and by using the comment function on the internet page.

- **Employee survey:**





The regular employee survey provides a further channel where employees can give feedback anonymously and engage in follow-up dialogs with their line managers to initiate sustainable change. In 2022, a global survey was carried out from March to July, in which 70% of all TÜV SÜD employees took part.

- **Direct dialog offerings:**

An average of three to six central information events entitled "Let's Talk About TÜV SÜD" are held annually at various locations in Germany. In 2022, a digital event was once again organized due to the COVID-19 pandemic. During the roughly 90-minute event, which was held during working hours, the Board of Management provided an overview of the main developments in the company. The majority of the time was reserved for questions from employees. More than 2,000 participants from Germany, Austria and Switzerland took part in this digital dialog. The entire stream including all of the questions and answers were posted on the intranet directly after the event and could be accessed by all employees. This form of event also enabled employees who were unable to attend the live event to receive comprehensive information. In our regions and operational units, employee dialog also takes place in the form of employee information bulletins and information events, generally organized by local management.

The following issues and questions, among others, were of interest at the “Let’s Talk About TÜV SÜD” event with employees in 2022:

Dialog topics 2022

TOPIC	QUESTIONS	MEASURES/RESPONSES TO THIS IN THE REPORT	PAGE
 EMPLOYEES	Empowerment of women – what is being done to get more women into positions in upper management?	Employees Advancement of women in the company	73
	How is TÜV SÜD countering the ongoing shortage of skilled labor in the TIC sector?	Employees Recruitment	64
	What new approaches are there and what activities for attracting and retaining skilled labor?	Qualification and education Work-life balance	74 77
 SUSTAINABILITY	Sustainability: Does TÜV SÜD plan to make the buildings at locations outside Munich more sustainable?	Environment Target of sustainable buildings	89
	When will the CO ₂ emissions caused by business travel and other factors as part of our activities be offset?	Environment Climate protection: focus on greenhouse gases	86
	What is TÜV SÜD doing to become climate-neutral?	Environment Environmental impact of business operations	88 – 93
 SERVICES	How do you view hydrogen as a topic for the future? How will TÜV SÜD position itself in this regard in an even stronger manner in coming years?	Annual Report 2022: Innovation is key Our sustainability-related services	28 – 29 53 – 58
	What do we plan to do in terms of sustainability in order to become more attractive as a service provider for our customers?	Annual Report 2022: Strategy Our sustainability-related services	25 – 27 53 – 58
 COMPLIANCE	The accident in Brazil – what is the current status?	Responsible corporate governance Compliance Risk management	31 – 37 44

Dialog with our members

TÜV SÜD e. V. is the majority shareholder of TÜV SÜD AG. Once a year the members of TÜV SÜD e. V. attend an Annual General Meeting. The event provides them with the opportunity to find out about the activities of TÜV SÜD e. V. and the TÜV SÜD Group in the last financial year, to pass any resolutions required and to discuss TÜV SÜD or issues of socio-political relevance with the Board of Management and the other members present. In 2022, the event was held virtually due to the pandemic. The increasing importance of the topic of sustainability in societal and political discourse – and therefore also for TÜV SÜD – was highlighted at the meeting. Consequently, it was resolved to supplement the articles of incorporation and bylaws of TÜV SÜD e. V. to include sustainability aspects.

GRI 2-28

Dialog with our customers

We prioritize a targeted customer approach. Given this, our local companies are primary points of contact for the majority of our customers. We are making increasing use of digital marketing and e-commerce in this area. Large-scale international customers are handled by our Strategic & Key Account Management department.

An array of events and activities helps ensure our customers are always up to date concerning our service offerings as well as the latest technology trends or any upcoming requirements to be imposed by official bodies and standard setters.

Our customers, in particular our strategic and key customers, expect TÜV SÜD to have undergone an ESG assessment, for example by EcoVadis or NQC. We meet this requirement, among other things, by preparing and publishing an annual sustainability report, which is also submitted to various ESG assessors.

Dialog within the TIC industry

To represent and strengthen the interests of TÜV SÜD and of the testing, inspection and certification (TIC) industry as a whole and drive the development of high-quality standards and innovation in the sector, we engage in ongoing exchanges of expert opinions with other industry players.

We are members of numerous national, European and international boards and committees, proactively contributing our knowledge, experience and technology. TÜV SÜD also participates in various exchanges of experience and ideas, including the European Exchange of Experience of Notified Bodies in the Field of Medical Devices and the exchange of experience forum for Authorized Inspection Agencies (AIAs).

The individual TÜV SÜD entities are also represented in various initiatives, associations and working groups and work together with other stakeholders on the advancement of ecological, economic and technological issues.

Selected memberships of associations and committees for standard setting

TÜV SÜD is represented in the Verband der TÜV e. V. (TÜV-Verband). The TÜV-Verband organizes the technical and sharing experience and represents the political and professional interests of its members in the political, governmental, business and public spheres at national level. It has the aim of preserving the high level of technical safety in society and developing safe and reliable framework conditions for technological transformation.

As a member of the TIC Council, TÜV SÜD plays a major role in shaping the development across the entire TIC industry. The Council is an association of around 90 global leading companies and organizations providing international testing, inspection and certification services.

TÜV SÜD also plays an active role in national, regional and international standard setting, e.g., in the International Organization for Standardization (ISO).

● OVERVIEW OF MEMBERSHIP
ASSOCIATIONS
SEE PAGES
121 – 122

● TÜV-VERBAND
TUEV-VERBAND.DE/EN

● TIC COUNCIL
TIC-COUNCIL.ORG

COOPERATION FOR A FUTURE THAT IS WORTH LIVING IN

TÜV SÜD is a founding member of the Estainium Network. The network has set itself the goal of showing people and companies possibilities and advising them on how climate-harmful effects can be reduced and compensated for in a targeted manner – especially by using digital technologies.

Promotion of transparency and information-sharing

As a member of the TÜV-Verband, TÜV SÜD supports the association's political recommendations, for example calls to design data centers in a sustainable manner and to oblige the digital industry to act in a sustainable manner. In addition, sustainability requirements should be set down in a binding manner and compliance with the provisions should be ensured by independent audits.

TÜV SÜD is particularly in favor of publishing sustainability information as a separate section of the management report in order to facilitate the verification of the economic and sustainability report by independent auditing organizations. If verification is awarded separately, companies can retain their auditor that they previously used and additionally award the engagement for the sustainability audit to an accredited audit organization, an Independent Assurance Service Provider (IASP), with long-standing experience in various – in particular technical – areas of sustainability. This allows for an ever greater degree of transparency and reliability of sustainability information. In addition, the accreditation of the IASP creates further capacity in the audit market for the provision of assurance services on sustainability information and avoids a further concentration towards large audit firms. In this way, smaller audit firms that do not want to or cannot qualify have the ability to outsource certain assurance services. The significantly expanded user group of those subject to mandatory reporting in the future will thus also have a greater choice and can intensify cooperation with technical experts in the field of sustainability.

In its function as an independent technical testing organization, TÜV SÜD regularly produces expert reports and forward-looking whitepapers that can be used by policymakers to inform and make decisions, and provide recommendation for action to industry, for example when it comes to minimum requirements for the development and application of new technologies.

RESPONSIBLE CORPORATE GOVERNANCE

- 30** Corporate governance
- 31** Compliance
- 41** Taxes
- 43** Risk management
- 44** Operational excellence
- 46** Quality management
- 47** Sustainability along the supply chain




OUR AMBITION

We want to constantly support the excellence and efficiency in our corporate leadership.

GRI 2-23
GRI 2-24

Our targets

11

		
TARGETS	MEASURES	CURRENT STATUS
Focus on compliance training for employees	Regular training of all active employees	Participation rate of 98%
Tracking compliance issues	Continued in-depth follow-up of all compliance reports	All reports were investigated in 2022
By 2026, we will cover our needs exclusively via suppliers with a SCoC declaration of compliance	Presentation and implementation of the SCoC with existing suppliers Establishment of the SCoC in agreements with new suppliers Presentation video for SCoC to visualize TÜV SÜD's ambitions	62.6% of expenditure with suppliers ¹ with SCoC

1 _ Suppliers with an addressable spend volume of more than € 4k.

Corporate governance

As a globally operating TIC company, we consider good corporate governance to mean transparent and responsible management. This is defined in clear policies and rules that apply throughout the company. We regularly review these principles and align them with new developments, changed legal requirements and national and international standards. This is how we succeed in our efforts to achieve excellence and efficiency and earn the trust placed in us and our services by our customers and other stakeholders. Profoundly aware of the value of this trust, we make every effort to preserve and continuously develop the transparency and integrity of our corporate governance.

The Board of Management and Supervisory Board of TÜV SÜD AG and its boards are guided by the requirements of the German Corporate Governance Code for capital market-oriented companies, thus laying the foundations for a common understanding of responsible, transparent and value-oriented corporate leadership at all levels of the TÜV SÜD Group.

Further information on the corporate governance of TÜV SÜD and the Board of Management and Supervisory Board can be found in the 2022 Annual Report.

Compliance

Compliance with all applicable laws and international regulations and dealing fairly with our business partners and competitors are priorities in our company's philosophy. Independence, integrity and compliance with the law (legality) are an integral part of our corporate culture.

They are set forth in the TÜV SÜD Code of Conduct (previously: Code of Ethics), which is binding for all our employees. It is supplemented by the compliance guidelines and information sheets on compliance topics. Furthermore, all TÜV SÜD contractual documents refer to the company's Code of Conduct or Supplier Code of Conduct. In addition, all contractual partners must contractually agree to take and maintain suitable and appropriate measures to prevent breaches of compliance.

- GRI 2-23
- GRI 2-24
- GRI 205/3-3
- GRI 206/3-3
- GRI 407/3-3
- GRI 408/3-3
- GRI 409/3-3
- GRI 411/3-3

● TÜV SÜD, CODE OF CONDUCT
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● TÜV SÜD, SUPPLIER CODE OF CONDUCT
TUVSUD.COM

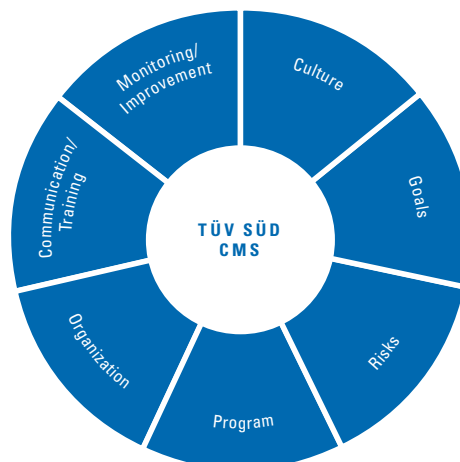
PRINCIPLE OF PREVENTION

Our customers rely on the integrity of TÜV SÜD. To ensure the services they receive offer the maximum safety, security and objectivity, TÜV SÜD takes a preventive approach to compliance and endeavors to achieve a corporate culture that proactively avoids potential breaches of rules and risks before they occur by raising employee awareness, educating the workforce and establishing appropriate processes. All employees undertake to comply with laws and regulations in their conduct and to report breaches of the rules immediately.

TÜV SÜD COMPLIANCE MANAGEMENT SYSTEM

TÜV SÜD's compliance management system (TÜV SÜD CMS) provides the organizational basis for compliance with applicable laws. It forms the organizational framework for all compliance measures, structures and processes. The CMS follows the guiding principle of independence, integrity and legality of our actions and encompasses all hierarchical levels. It takes into account the principles of the IDW AsS 980 assurance standard and is constantly monitored and further developed by the Global Compliance Office.

TÜV SÜD Compliance Management System



The TÜV SÜD CMS consists of the following elements:

1. **Compliance culture**

The compliance culture forms the basis of our TÜV SÜD CMS. It is shaped by the “tone from the top” and our brand claim: “Add value. Inspire trust.” We are deeply aware that our success hinges to a very high degree on our customers’ trust in our independence, integrity and compliance with the law. All of our executives are required to ensure that the employees who report to them strictly comply with the TÜV SÜD Code of Conduct. In addition, they are also called upon to lead by example by actively embodying and communicating the principles of our Code of Conduct.

2. **Compliance goals**

The objective of our CMS is to make compliant conduct universal among the employees of TÜV SÜD and third parties commissioned by us to perform our services. The focus of the compliance organization is thus in particular on avoiding corruption, antitrust violations, ensuring compliance with export control laws as well as human rights and human rights-related environmental protection obligations (compliance focus topics).

3. **Compliance risks**

A regular and multi-level group-wide risk analysis is used to determine TÜV SÜD’s compliance risks. The content of the risk analysis focuses on the compliance focus topics; at the same time, any compliance risks outside the compliance focus topics are also identified. The analysis of compliance risks gives TÜV SÜD an overview of high-risk activities, thus enabling it to manage them. In addition, compliance measures can be improved and implemented in a more targeted manner. In a globally operating group such as TÜV SÜD, all functional areas need to be closely connected. Consequently, compliance risks are also incorporated in the risk assessment of the Group’s risk management and – if necessary – updated quarterly.

4. **Compliance program**

TÜV SÜD’s compliance program contains principles and measures to avoid compliance breaches and therefore reduce any compliance risks that have been identified. From a preventive perspective, it includes compliance focus topics and reactive measures to be instigated in the event of a compliance breach as well as a whistleblowing system.

Code of Conduct

Alongside the technical excellence of our services, TÜV SÜD’s reputation is based on the independence, integrity and legality of our day-to-day work. These are also the guiding principles of the new Code of Conduct, which is the core of the TÜV SÜD compliance program. This provides orientation to the values to be demonstrated by all persons working for or act on behalf of TÜV SÜD.

The content of the current Code of Conduct was optimized in 2022 and brought into line with the rapidly changing corporate environment. The aim was to appropriately reflect the core of TÜV SÜD’s business activities, that is the protection of people, the environment and assets from technology-related risks, and to underscore our responsibility for people and the environment and for compliance with the law.

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GRI 411/3-3



TÜV SÜD, CODE OF CONDUCT
TUVSUD.COM

TÜV SÜD
TRUST CHANNEL

Compliance guidelines and information sheets on compliance topics

Alongside the Code of Conduct, TÜV SÜD has established a total of 13 further compliance-based guidelines and various information sheets on compliance topics designed to support fair, responsible, transparent and value-oriented conduct within and outside the company that is compliant with the law. These guidelines are reviewed regularly and adapted in line with new findings, changed legal provisions and national and international standards. The TÜV SÜD compliance guidelines are supplemented by information sheets on compliance topics and handouts, for example on dealing with gifts and invitations and how to behave at events in compliance with antitrust law.

In the reporting year 2022, there were the following compliance guidelines:

Compliance guidelines		13
TÜV SÜD compliance management system - description	Compliance organization	
Avoiding conflicts of interest and corruption	Classification of information	
Compliance with competition and antitrust law	Donations, membership fees and sponsorship	
Compliance with embargo and trade control provisions	Compliance reports, investigations and sanctions	
Archiving and long-term storage	Compliance communication	
Assertion of liability	Compliance training program	
Agreements with TÜV SÜD business partners and third parties		

Implemented risk assessment processes

In addition, the TÜV SÜD compliance program also includes further risk-based assessment processes that have been implemented such as business partner due diligence. The additional requirements apply in particular for intermediaries and consultants in respect of the amount of their commission, administrative requirements and the templates to be used. In addition, TÜV SÜD has also implemented legal provisions on trade restrictions and combating terrorist financing using automated checks (legal tech) against applicable sanctions lists of TÜV SÜD employees, creditors and debtors.

Whistleblowing system – TÜV SÜD Trust Channel

The whistleblowing system is a key component of the TÜV SÜD compliance program. Employees and external third parties can submit complaints (hereinafter “reports”) relating to breaches or suspicious cases from around the world via an internet-based whistleblowing portal, the TÜV SÜD Trust Channel. This portal is available in 19 languages to all TÜV SÜD employees as well as to customers, suppliers and other third parties. Here, whistleblowers can set up a protected electronic mailbox for anonymous and secure communication with the TÜV SÜD Global Compliance Team. Those submitted reports cannot be traced using technological means, protecting the whistleblowers’ anonymity at all times unless the whistleblower’s identity is clear from the description of the factors and the nature of the report. In addition, employees have the option of reporting concerns to their supervisor or Local Compliance Officer or to the Global Compliance Office directly at any time.

GRI 2-24
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GRI 407/3-3
GRI 408/3-3
GRI 409/3-3
GRI 411/3-3

After plausible reports are received, the local or global compliance organization carries out an investigation, if required with the involvement of the Internal Audit function or external auditors. All reports are treated with strict confidentiality. Following the need-to-know principle, they are only shared with individuals who require the information for their investigations or subsequent implementation of actions. Protection of the whistleblower and the individual(s) affected is paramount in all such investigations. Therefore, for example, data for fact-finding must always be requested in such a way that no conclusions can be drawn as to the identity of either party. If a report is confirmed to be true, appropriate disciplinary measures are imposed and criminal or civil action may additionally be taken where necessary. TÜV SÜD operates a zero-tolerance policy in this regard. In confirmed cases, the standard procedure is to examine process adjustments, communication measures and training courses and implement any changes as required in individual cases. These actions are taken as preventive measures to counter such breaches in the future.

5. Compliance organization

The TÜV SÜD compliance organization is based on the principle of separation of responsibility and executive activities. The Board of Management has the overarching responsibility for the TÜV SÜD CMS and the setup of the compliance organization.

Overall responsibility is held by the Chief Compliance Officer (CCO), who reports directly to the Chairman of the Board of Management and acts independently of instructions in this function. The tasks of the CCO include the continuous improvement of the TÜV SÜD CMS, decision-making concerning high-risk transactions or events and reporting to the Board of Management and further stakeholders concerning the status of the TÜV SÜD CMS and other compliance-related issues.

The Head of Corporate Compliance (HoC) is responsible for the strategic management of the compliance organization and the operational management is carried out in consultation with the CCO. The duties of the HoC include the definition, implementation and continual improvement of TÜV SÜD's compliance strategy.

The Global Compliance Office performs the function of central management and control body for compliance. Alongside the CCO and HoC, it comprises the full-time Corporate Compliance Officers and the Global Human Rights Officer (GHRO). The GHRO monitors risk management in respect of human rights and environment-related due diligence obligations within the meaning of the LkSG ["Lieferkettensorgfaltspflichtengesetz": German Act on Corporate Due Diligence Obligations in Supply Chains] which came into force on January 1, 2023 and provides specialist support for issues and projects arising from these due diligence obligations.

There is a Regional Compliance Officer for each region, with the exception of Germany, and a Local Compliance Officer for each operational company in which TÜV SÜD has a holding of more than 50%. The heads of the corporate functions of TÜV SÜD AG are also simultaneously the Compliance Officers of the respective corporate functions. The Global Compliance Office and every Compliance Officer are available at any time to answer any questions from employees on compliance-related issues. In this way, we can ensure compliance globally and across all legal entities.

GRI 2-23
GRI 2-24
GRI 2-26
GRI 205/3-3
GRI 205-2
GRI 206/3-3
GRI 407/3-3
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GRI 409/3-3
GRI 411/3-3

The Compliance Committee is another key component of the TÜV SÜD compliance organization. This body meets regularly and is composed of the Chief Compliance Officer and other executives from the Group. Compliance developments within the Group are discussed at these meetings and potential new risks that are evaluated could lead to a failure to meet compliance goals. In addition, there is also the Trust Channel Committee, which is responsible for the investigation of serious compliance violations.

6. Compliance communication

The appropriate communication of compliance topics is another key component of the TÜV SÜD CMS. Guidelines, training sessions and other communication measures used for this purpose are set down in a compliance communication plan. Compliance communication is primarily geared towards the compliance focus topics, however, this also covers broader issues such as integrity and correct conduct.

The aim of compliance communication is to provide information to employees on relevant compliance issues and to deepen their understanding of compliance and increase the level of acceptance of compliance among employees.

In line with the compliance culture, compliance communication at TÜV SÜD is also set by the tone from the top: The Board of Management raises the topic of compliance with employees from the earliest opportunity, at the Welcome Days for new employees. Here, there is a particular focus on the Code of Conduct, the compliance guidelines that are based on this and the TÜV SÜD compliance program. Heads of corporate functions and the general managers of the subsidiaries are likewise instructed to address the subject regularly within their spheres of responsibility and to act as role models.

In order to establish these rules in the organization in the long term, it is important that the employees do not only receive formal training, but that management also acts as a role model and actively provides communication on compliance issues on a regular basis. In this regard, the Global Compliance Office holds a presentation on a compliance focus topic at least twice a year for TÜV SÜD executives. They in turn present the compliance focus topics in the team or department meetings.

7. Compliance training

By regularly holding compliance training, we promote compliant behavior among all TÜV SÜD employees. The extensive compliance training takes place both as live training (classroom training or webinars) as well as via an e-learning program that has been tailored to the company's needs, which has been in place since 2014. Learning focuses on the compliance focus topics as well as the practical application of compliance requirements in the company in order to prevent possible compliance violations. All TÜV SÜD employees around the world are required to complete this compliance e-learning course on an annual basis.

In 2022, all TÜV SÜD employees worldwide (including members of corporate bodies mandated under corporate law) were invited to take part in the compliance e-learning course. Around 98% of active employees successfully completed the course.

Amendments to compliance guidelines are constantly communicated throughout the Group and taught in appropriate training courses. Local Compliance Officers also hold local on-site training.

Against the backdrop of the LkSG, which entered into force on January 1, 2023, the Global Compliance Office has carried out the first specific training courses focusing on human rights and human rights-related environmental protection obligations in connection with the LkSG.

8. **Monitoring compliance within the company**

The appropriateness and effectiveness of the TÜV SÜD CMS is monitored and regularly checked using various measures.

At the end of the calendar year, the Chief Compliance Officer requests the annual reports from all Local and Regional Compliance Officers. Their feedback must provide details including the nature and number of violations of locally applicable laws and/or the TÜV SÜD Code of Conduct for each area of responsibility, the corrective actions initiated or any compliance measures that have been planned or already carried out.

In 2022, the management bodies of the legal entities and heads of the corporate functions again issued personal declarations of compliance with the TÜV SÜD Code of Conduct. Their declarations provided confirmation of their compliance and the compliance of the employees under their supervision, with the TÜV SÜD Code of Conduct and the compliance policies.

All compliance reports are always assessed for plausibility. Should these be deemed to be plausible, the local or global compliance organization must carry out an investigation, if required with the involvement of the Internal Audit function or an external auditor.

Reports on potential compliance violations were raised or sent to the GCO via various channels in the reporting year 2022. 40 reports on potential compliance violations and seven queries were submitted via the TÜV SÜD Trust Channel.

27 of the reports submitted via the TÜV SÜD Trust Channel during the reporting period led to corresponding investigations, which resulted in eleven confirmed compliance violation cases. Appropriate disciplinary action has so far been taken in four cases and suitable preventive measures have been examined and implemented. A total of 14 compliance cases have already been closed.

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GRI 205-2
GRI 206/3-3
GRI 407/3-3
GRI 408/3-3
GRI 409/3-3
GRI 411/3-3

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GRI 205/3-3
GRI 205-3
GRI 206/3-3
GRI 206-1
GRI 407/3-3
GRI 408/3-3
GRI 409/3-3
GRI 411/3-3

There were no confirmed cases of corruption and no corruption-related termination of contracts with business partners in the reporting year 2022. There were also no cases of legal action in the reporting period on grounds of anti-competitive behavior or antitrust law violations involving TÜV SÜD.

As in the prior year, the monitoring and follow-up of compliance cases is defined as a specific target. As in the past, we will continue to seamlessly investigate and deal with all compliance cases. In addition, the Internal Audit function also carries out special compliance audits based on the TÜV SÜD CMS. These are set down in consultation with the Global Compliance Office. Those compliance audits regularly cover the elements compliance organization and reporting, the TÜV SÜD Code of Conduct and compliance training, agreements with third parties, gifts, invitations and sponsorship. Should the Internal Audit function identify any irregularities during its regular audits, the Global Compliance Office is involved in the reporting. Individual compliance issues are also always examined in the other general audits by the Internal Audit function. Specific suspicious cases are always investigated and confirmed compliance violations are sanctioned accordingly.

CONTINUOUS IMPROVEMENT OF THE TÜV SÜD CMS

The following actions are planned for 2023 as part of continuous improvement and adaptation of our CMS:

- Audit of the TÜV SÜD CMS in accordance with IDW AsS 980
- Providing regular compliance e-learning courses for all employees worldwide
- Expansion of reporting on reports received via the TÜV SÜD Trust Channel and their processing status
- Risk analyses pursuant to the requirements of the LkSG.

In line with the continuous improvement of the CMS, the Global Compliance Office has integrated the topic of human rights and human rights-related environmental protection obligations within the meaning of the LkSG into TÜV SÜD's compliance program as a new compliance focus topic. By doing so, TÜV SÜD is accounting for the new due diligence obligations that will be introduced when the LkSG comes into force in Germany from January 1, 2023.

RESPECT FOR HUMAN RIGHTS

TÜV SÜD respects human rights worldwide, both within its immediate area of responsibility as a company and in the corresponding supply chains. This applies particularly to the prohibition of forced labor and child labor, taking a consistent stance against all forms of discrimination, respect for the freedom of association and the right to collective bargaining to ensuring the observance of fair employment standards, the provision of a safe and healthy working environment and payment of market-based wages providing a secure livelihood.

Overall responsibility for compliance with human rights rests with the Board of Management of TÜV SÜD AG. In addition, the TÜV SÜD Board of Management also issues an annual declaration based on the British Modern Slavery Act of 2015. Compliance with the duty of care to avoid human rights and environmental-related risks has been anchored in TÜV SÜD's group-wide CMS as a compliance focus topic since 2022. The Global Compliance Office defines TÜV SÜD's compliance strategy in terms of human rights and environmental protection obligations related to human rights within the meaning of the LkSG. This also drives continuous improvement and ensures its implementation by the responsible corporate functions.

In this regard, the unwavering respect for human rights is firmly anchored in all the relevant corporate guidelines: From the Code of Conduct and the corresponding HR policies to the procurement guidelines. While employment-related human rights topics and risks are a focus for the HR function, the Procurement function ensures that human rights are respected along the supply chain. The environmental risks related to human rights within the meaning of the LkSG are safeguarded by the Quality Management and Real Estate functions.

In 2022, the first risk assessments began within TÜV SÜD's own business operations and in the supply chain. The aim for the future is to conduct regular assessments of human rights and environment-related risks concerning TÜV SÜD's own business operations and those of its direct suppliers and to use the assessment results as a basis for implementing appropriate action to continuously improve the situation concerning human rights.

The TÜV SÜD Trust Channel is also available around the world for complaints or reports regarding potential human rights violations or breaches of environmental protection obligations. Pursuant to the LkSG, TÜV SÜD deems a potential breach of the prohibition on discrimination as a potential case of human rights violation. In 2022, the GCO received seven plausible reports of possible discrimination, which led to investigations by the Global Compliance Office in cooperation with the HR corporate function.

GRI 2-23
GRI 2-24
GRI 2-25
GRI 411-1
GRI 418/3-3

ONGOING MEDIATION PROCEDURE

In 2022, we were involved in a mediation procedure at the National Contact Point for the OECD Guidelines for Multinational Enterprises (NCP) after the Society for Threatened Peoples (Gesellschaft für bedrohte Völker; GfbV) contacted them via OECD's complaints mechanism. In this procedure it was explored in particular to what extent TÜV SÜD can take greater account of the rights of indigenous communities along the value chain. The mediation procedure will continue in 2023 and, as things stand, should be concluded by mutual agreement; a closing report from the NCP is expected in late summer 2023.

DATA PROTECTION AND INFORMATION SECURITY

Data protection and information security are of the utmost importance for TÜV SÜD and are therefore firmly embedded in our organization.

Data protection

The global data protection organization works towards implementation of the applicable relevant data protection regulations in the TÜV SÜD subsidiaries and corporate functions around the world. The internal data protection policies are accessible to all TÜV SÜD employees on the intranet.

In addition, compliance with the relevant data protection regulations and internal data protection policies is confirmed on an annual basis by the management bodies of the TÜV SÜD legal entities and the heads of corporate functions, who provide personal declarations of their compliance. These declarations include confirmation of their support of their Local Data Protection Coordinators to assist these officers in implementing the relevant data protection regulations. A 100% return rate for these declarations of compliance was registered in the reporting year.

Mandatory data protection training was held in 2022 in the form of an e-learning course for all active employees of TÜV SÜD that operate in an area within the scope of application of the European General Data Protection Regulation (GDPR). The completion rate in the reporting year stood at 93%. The online training course will be repeated every two years and must then be completed again by all active employees.

Information security

TÜV SÜD's global IT security organization is led by the Chief Information Security Officer (CISO). Our internal IT security policies are based on national and international standards. We monitor the regulations and compliance on an ongoing basis in order to guarantee the target level of security.

GRI 2-24
GRI 418/3-3

The central IT systems of TÜV SÜD are monitored and regularly tested in such a way as to enable a swift response to any disruption. Our corporate data are protected by adequate measures according to the level of protection required for the respective data. The risk review and assessment, which is carried out across all TÜV SÜD entities, is also reviewed in on-site audits by the Internal Audit function. The results are reported to the Board of Management. To protect our IT system against viruses and other malware, we maintain security mechanisms which we keep up to date at all times. Applications that are accessible on the internet are subject to regular penetration tests. Our Cyber Security Incident Framework defines the global framework for the management of cybersecurity incidents in the TÜV SÜD Group. Security breaches are identified, contained as quickly as possible and resolved in a planned and coordinated incident response process. The incident response processes are regularly tested and improved.

In addition, we are raising awareness among the workforce that there has to be a policy of “zero trust and constant threat” in respect of IT security. This awareness is being raised among employees in awareness training on information security, which is mandatory for all employees on an annual basis. The aim is to raise the security awareness of TÜV SÜD employees so that they can independently identify information security risks and vulnerabilities, report them to the global security organization and proactively avert greater damage through appropriate behavior.

The IT security measures implemented serve to protect the systems against risks and threats. They are also designed to avoid damage and keep risks to a manageable level as even in an intact IT environment, it is not possible to preclude IT risks entirely. The implementation of further technical IT safeguards is progressing as scheduled in light of the growing cyber security threats.

However, we also pay particular attention to information and data security when cooperating with our suppliers, customers and other partners. Therefore, all applicable security aspects are taken into account to a sufficient and extensive extent for both new projects and products as well as when designing operational systems.

Depending on the item being supplied, due diligence for IT suppliers includes data protection and IT security obligations, confidentiality obligations and technical and organizational safeguards, for example in the form of checklists.

Ability to act ensured at all times

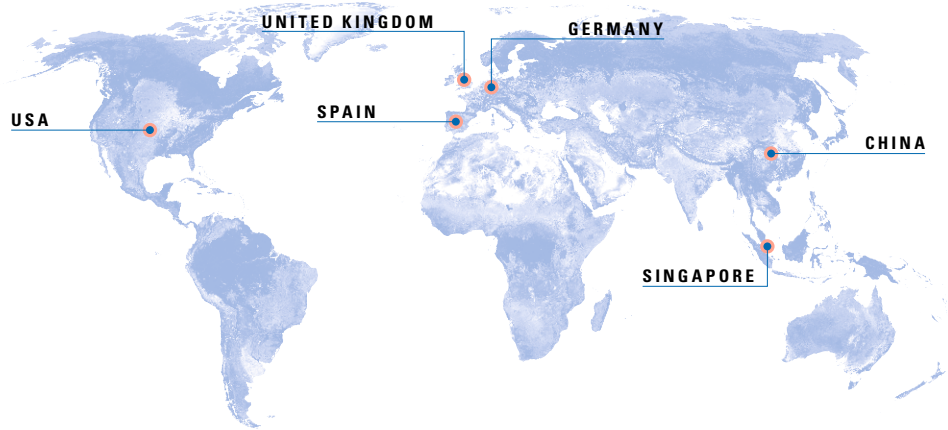
All data are subject to the guidelines on the classification of information and on archiving and long-term retention.

The information security management system (ISMS) has also been certified in various legal entities in the Group according to ISO/IEC 27001, TISAX and other national requirements. In addition, our data centers in Germany, the UK, Spain, the US, Singapore and China have also been certified according to ISO/IEC 27001.

ISO/IEC 27001 certifications at TÜV SÜD¹

di 14

GRI 207/3-3
GRI 207-1
GRI 207-2
GRI 207-3
GRI 418/3-3



1 _ In data centers.

Extensive contingency measures are in place to ensure that we continue to remain operative in the event of extensive damage to our IT infrastructure – for example, through fire, environmental influences or by force majeure. Comprehensive and regular backups of the central systems also ensure that we can resume operations within an acceptable time frame for the respective applications. In addition, information security and data protection is also a category of its own in our whistleblowing system Trust Channel.

Taxes

The cornerstones of our business operations are independence, integrity and compliance with the law. We also want to live up to these in our tax obligations, thus fulfilling the expectations of our customers, employees, business partners and the general public.

TÜV SÜD AG is a legal entity with its registered office and effective management in Germany. As such, its entire global income is subject to unlimited tax liability. The subsidiaries of TÜV SÜD AG are subject to unlimited tax liability in the countries where their registered offices and effective management are located. In addition, cross-border business transactions may incur limited tax liabilities for TÜV SÜD or its affiliated companies.

Compliance with tax regulations requires internal processes which are complex and continually changing, making them subject to risks. To identify and minimize these risks, TÜV SÜD AG has established a compliance management system for company related taxes.

APPROACH TO TAX

TÜV SÜD undertakes to comply with applicable national and international laws in all its business decisions and actions. Furthermore, TÜV SÜD does not pursue an aggressive tax policy. Tax structuring measures are only permissible where there are also non-tax-related reasons and where no risk is posed to TÜV SÜD's reputation. These goals are in accordance with TÜV SÜD's Code of Conduct.

The main objective of TÜV SÜD's tax compliance management system is thus to gear the internal process and its organization towards the fulfillment of statutory requirements to guarantee a complete, correct and timely fulfillment of tax obligations. To rule out tax savings as a method of management incentivization, a flat tax rate is also taken as a basis for calculating the earnings component for the key performance indicator Economic Value Added (EVA®).

TAX GOVERNANCE, CONTROL AND RISK MANAGEMENT

The tax compliance management system established by TÜV SÜD for specific tax types is based on the requirements of the IDW AsS 980 assurance standard and accompanying IDW practice statement 1/2016.

The internal tax compliance framework is set out in the Corporate Tax Guideline. It is supplemented by further corporate guidelines in the Corporate Management Manual and by specific instructions pertaining to individual tax issues.

The tax compliance management system is based on continuous assessment with respect to its appropriateness and effectiveness to ensure the prompt identification and implementation of any necessary improvements. In 2022, the documentation of core tax processes and controls was updated in a separate project. This also served as preparation for the test of operating effectiveness, which the company aims to carry out in 2024.

Compliance with tax obligations is initially the responsibility of the executive directors of the respective subsidiaries. If a company has more than one executive directors, responsibility generally lies with the competent Chief Financial Officer. Responsibilities differ in cases where TÜV SÜD AG is not the direct or indirect sole shareholder of an affiliated company.

GRI 2-28
GRI 207/3-3
GRI 207-2
GRI 207-3

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117 – 119

In Germany, responsibility for organizing company-related taxes is delegated to the Corporate Taxation function, which also oversees compliance with local tax obligations abroad.

Alongside this, the Corporate Taxation function is involved in tax committees at a range of institutions, including Institut für Digitalisierung im Steuerrecht e.V. (IDSt) and Vereinigung der Bayerischen Wirtschaft e.V. (vbw).

TÜV SÜD AG provides detailed reports of its tax positions in its consolidated financial statements, in which the requirements of the International Financial Reporting Standards (IFRSs) are implemented and audited by the group auditor.

Risk management

Careful handling of potential risks for our company is a high priority in our day-to-day work. Our risk management system is designed to identify risks, assess existing risks and mitigate risks taken. The process is conducted by dedicated Risk Committees made up of representatives from the divisions and corporate functions.

We enhance our opportunities and risk management on an ongoing basis and adjust this in line with changing underlying conditions. We used the year 2022 in order to institutionalize the regular exchange of experience between those responsible for risk management in our legal entities, regions and divisions. There was a further focus on the enhancement of risk management in the tendering process. The enhanced risk-based tendering review process, which also takes into account reputational risks and the avoidance of conflicts of interest, was the subject of a global training in the second half of 2022.

TÜV SÜD conducts an annual assessment of the risk-bearing capacity of the Group based on consolidated financial projections. This is compared to the Group's overall risk exposure that has been determined in order to determine the free risk-bearing capacity. To ensure opportunities and risks are identified to the fullest extent possible, regular risk workshops are held at divisional, regional and corporate function level. The results complement the existing standard process for opportunities and risk reports and are included in reporting to the Board of Management and Supervisory Board.

The substantive areas of focus for risk management in 2023 stem from a volatile global security situation and the associated macroeconomic impact along with the integration of new or amended rules and regulations, for example the statutory provisions on corporate due diligence requirements in Germany and the European Union.

See the Annual Report for further information on risk management in the TÜV SÜD Group and on the risks and opportunities identified for TÜV SÜD.

DAM COLLAPSE IN BRAZIL

The tragic accident in January 2019 where a tailings dam burst at an iron ore mine in Brumadinho, Brazil, continued to occupy TÜV SÜD in 2022. Our thoughts are with the victims and their families. We are nevertheless convinced that TÜV SÜD does not bear any legal responsibility for the dam collapse.

Operational excellence

Our customers' trust is the cornerstone of our success. We aim to earn it anew every day by upholding the highest quality standards and by placing reliability, safety and certainty at the center of our service offerings.

We have introduced an integrated management system for managing and monitoring our processes, which focuses on added value for our customers and applies the zero defects principle. It reflects our most important business processes and services and defines how they are to be efficiently implemented and improved, for example using process audits. Where necessary, individual processes are defined in more detail in further-reaching regulations and instructions.

The Global Quality Platform is a key constituent of this management system. It is a platform for all management system representatives at TÜV SÜD to share information and engage in dialog, as well as serving as a reporting hub for all main topics of relevance to risks, opportunities and prevention. Results are centrally processed, consolidated and discussed with the Board of Management twice a year.

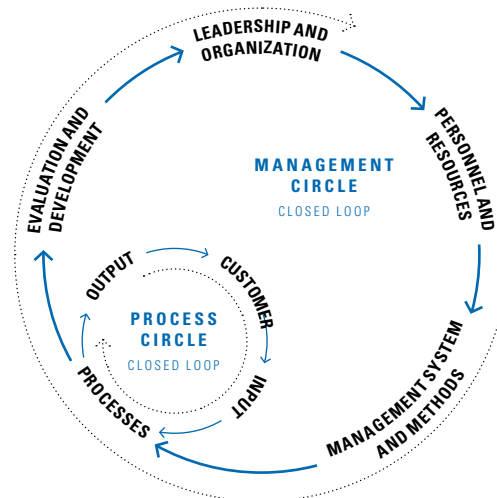
The individual regulations and instructions are described in detail in the TÜV SÜD Corporate Management Manual. It can be accessed by all employees and is updated annually. The senior management of the TÜV SÜD Group’s divisions, regions and subsidiaries accept the binding nature of the Corporate Management Manual as amended and implement it in their spheres of responsibility. This safeguards interoperability in the TÜV SÜD Group and ensures that clear, compatible framework conditions apply throughout the entire group and that the applicable rules and processes are effectively implemented.

The Board of Management oversees implementation of the integrated management system and its ongoing development, assessment and surveillance based on the PDCA (Plan-Do-Check-Act) process defining a cycle of continual improvement, development and enhancement. By doing so, TÜV SÜD follows the process-focused approach of the ISO 9001 standard and establishes the customer as a direct partner at the center of entrepreneurial actions.

Beyond that, the implementation, suitability and effectiveness of the integrated management system are assessed by external audits conducted by accreditation bodies and regulatory authorities, by internal audits, and by the Group’s Internal Audit function as part of ongoing management reviews. These processes form the foundation of a continual improvement process, which is further supported by regular consultation with relevant working groups at both local and international level.

Process model of the integrated management system

15



Quality management

GRI 404-2

Quality management is a core constituent of TÜV SÜD's integrated management system and is the mandatory prerequisite for all of TÜV SÜD's national, European and international authorizations and qualifications that are essential for the company's recognition as a testing, inspection and certification (TIC) organization. It is based on regulations including the ISO/IEC 17000 family of international standards.

TÜV SÜD currently holds approx. 750 accreditations and further qualifications worldwide. These accreditations are evidence of the expertise underlying our services in areas including product testing and certification, management system certification, laboratory testing, validation and verification, and the inspection and monitoring of technical systems, assets and vehicles. Our integrated management system further includes occupational health and safety, environmental management, safety and security management, data protection and data security and the physical safeguarding of assets.

The company-wide interaction of these management systems under our overarching integrated management system is a factor in our ability to provide our services at a consistently high level of quality and ensures long-term continual improvement of our quality standards.

Since 2021, we have held a global digital training program to further raise awareness of the enormous relevance of the quality management system among all employees at TÜV SÜD. The program comprises a compulsory module for all employees, an additional compulsory module for all executives and nine elective modules. Available in 17 languages, the compulsory employee module was placed online in the TÜV SÜD Learning Campus to be completed by all employees every two years. New employees likewise receive access to all modules as part of their onboarding process. The elective modules, which are being continuously expanded, are available to all employees online for a five-year period, enabling them to develop and advance their skills on an ongoing basis.

Sustainability along the supply chain

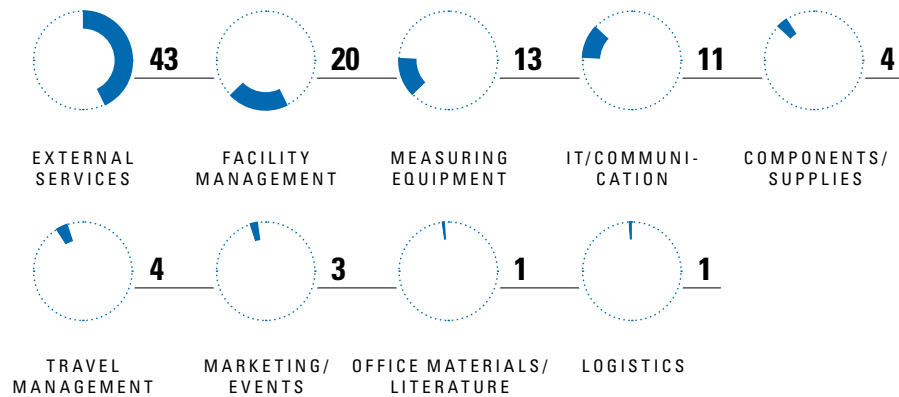
As a globally operating company, TÜV SÜD accordingly has an international supply chain. Our Procurement function orders goods and services from over 10,000 suppliers¹ in more than 80 countries. TÜV SÜD's global purchasing volume reached approx. € 600 million in 2022 (prior year: approx. € 500 million), or around 21% of total consolidated revenue.

GRI 2-6
GRI 204/3-3
GRI 308/3-3
GRI 414/3-3

Breakdown of expenditure by product group

ii 16

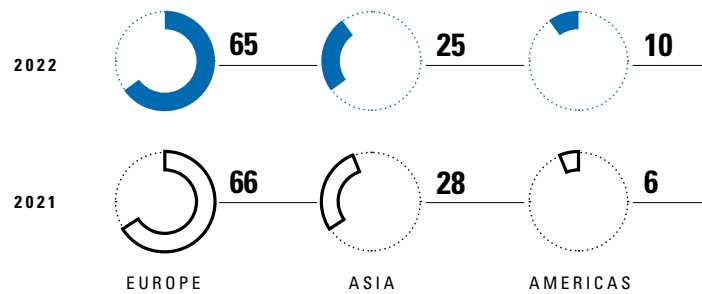
AS A %



TÜV SÜD procurement volume by region

ii 17

AS A %



The actions we take to boost sustainability in our procurement operations are aimed at contributing toward the achievement of the United Nations' SDGs. Our primary focus is on these three SDGs:



Decent work and economic growth



Responsible consumption and production



Climate action

¹ Suppliers with an addressable spend volume of more than € 4k.

Our global network of suppliers is developed and managed by our Global Procurement corporate function with 13 shared service organizations. This ensures that we receive goods and services on schedule, in the correct quantities and high levels of quality, and at competitive conditions – while simultaneously fulfilling our sustainability standards. Our procurement decisions take social and environmental criteria into consideration as well as ensuring ethically and legally flawless conduct and avoiding risks. To achieve this, we are increasingly turning to suppliers that have a similar philosophy of entrepreneurial responsibility to our own.

The implementation of product-group-specific sustainability criteria when selecting and assessing companies is therefore a further important milestone in the sustainability concept of the TÜV SÜD procurement organization. Our supplier selection is actively directed toward suppliers that not only meet our high standards and offer financial stability and reliability as well as high quality and security of supply, but also share our values when it comes to sustainability.

At the same time, we seek to maximize the benefits of local sourcing wherever possible. To achieve this, we use regional or local suppliers for more than 90% of our procurement needs. This enables us to respond rapidly and flexibly to changes in framework conditions, while the short transport routes contribute to climate protection and reducing our carbon footprint. Moreover, our use of local suppliers supports local employment markets and local infrastructures. In doing so, we also increase the stability and reliability of our supply chain. Last but not least, we support this approach with a wide range of sustainability-related development opportunities, such as training courses on sustainability, environmental, occupational health and safety and energy management, which we share with our partners in the supply chain.

Diversity and inclusion are a further important component of the development of innovative solutions along the supply chain. Consequently, the TÜV SÜD procurement organization places a great deal of value on having a diverse supplier base with various cultures, people and companies. In doing so, we are making our contribution to the sustainable and continuous growth of our business.

TARGETS FOR GREATER SUSTAINABILITY AND DIVERSITY IN THE SUPPLY CHAIN

We want to consistently enhance the level of sustainability and diversity of our supply chain and have set the following targets across the company, which we want to achieve by 2024. By then

- All TÜV SÜD buyers should have completed the regular training on procurement and 4% of suppliers should have received training on the topic of sustainability from TÜV SÜD,
- All suppliers should be subject to a regular risk analysis regarding environmental or social practices,
- At least 90% of the procurement volume should continue to be purchased from local suppliers,
- 90% of the targeted suppliers should have agreed to abide by the TÜV SÜD Supplier Code of Conduct,

GRI 2-23
GRI 2-24
GRI 204/3-3
GRI 308/3-3
GRI 407/3-3
GRI 408/3-3
GRI 409/3-3
GRI 411/3-3
GRI 414/3-3

- 80% of contracts with targeted suppliers should contain clauses on environmental, labor law and human rights requirements,
- 30% of targeted suppliers should have been subject to an annual sustainability evaluation and 1% of these suppliers should have undergone an ESG audit on site.

In addition to those social aspects, we pay close attention to climate and resource protection in our procurement of goods, products and services. This means giving preference to long service life, low energy consumption, high repairability, upgradability or recyclability, environmentally responsible packaging, optimized transport route and a low carbon footprint. In principle, we aim to choose products that are certified as tested to recognized and verified sustainability standards, with sustainability marks such as the Blue Angel, EU Ecolabel, FSC and PEFC. When choosing electrical appliances, our procurement organization undertakes to observe the energy efficiency class (EU Energy Label) of the appliance, with energy class A as the recommendation.

SUPPLIER CODE OF CONDUCT PROVIDES THE FRAMEWORK

In order to live up to our social, ecological and ethical responsibility in procurement, we have set out our requirements for suppliers in the TÜV SÜD Supplier Code of Conduct (SCoC), which has been published in 15 languages.

The Supplier Code of Conduct reflects our sustainability- and compliance-based procurement philosophy. It shapes the expectations and requirements we make of our suppliers and implements consistent standards among all partners we work with at TÜV SÜD. The sustainability-related aspects of the Code were incorporated into our procurement guideline and procurement manual and the associated processes. In addition, all model contracts were expanded to include clauses on social and ecological matters from the Supplier Code of Conduct.

To continuously develop our supply chain requirements, the global procurement organization receives annual training. In parallel, the SCoC is also communicated to our suppliers.

The implementation of our requirements from the Supplier Code of Conduct in our supply chain was reviewed in 2022 using in-depth self-assessment questionnaires (SAQs) and on-site audits of selected, potentially high-risk suppliers.

In preparation for the LkSG, a process was established in 2022 that ensures compliance with human rights and environmental standards along the supply chain. On this basis, we developed actions and training courses to counter potential weak points in the supplier base.

These measures help to ensure that sustainability aspects are adequately taken into account in TÜV SÜD's supply chains.

AUDIT AND EVALUATION OF SUPPLIERS

Before being contracted to provide goods or services, suppliers are audited and evaluated from a sustainability perspective. As part of this, our potential business partners must accept our SCoC, provide information on the sustainability management system currently in place in their operations and supply details of any existing certification and ratings from sustainability agencies and answer product-group-specific questions on sustainability. In addition, as of 2022 our strategic suppliers are subject to annual auditing and evaluation with respect to compliance with specified sustainability criteria as part of our global supplier evaluation program. Suppliers that achieve a low score in the evaluation criterion sustainability are provided with documentation to help them improve their competence in the area and are also offered training. The documents are also available for the entire supply chain on the internet.

In addition, the results of the supplier evaluation and the annual risks assessment serve as a basis for selecting suppliers which will be subject to a more detailed examination in respect of ecological, social and ethical criteria using a questionnaire and on-site audits.

CONSISTENT ACTION PAYS OFF

The establishment of the SCoC in 2021 marked an important milestone in our work on improving our sustainability performance along the entire supply chain, side by side with our suppliers. In 2022, over 88% of key procurement processes (i.e., those with a volume over € 0.5 million) were carried out in accordance with the requirements set forth in the SCoC.

Internally, TÜV SÜD's global procurement organization is also committed to systematically improving its sustainability performance. With this in mind, we have also integrated ESG targets in the annual performance evaluation in the procurement departments.

In 2022 alone, 54 sustainability activities were initiated by the global procurement organization. These include for example the launch of green product lines in electronic catalogs, the use of sustainable packaging or providing information on the carbon footprint information in the flight booking process. A very successful example in this context is an initiative of the procurement organization in South America. Together with the technical department, they achieved a saving of fresh water in testing facilities of up to 50,000 liters of water per month.

The continuous enhancement of sustainability in our supply chain continues to be a top priority for us as we consider this to be an important lever for living up to our social, ecological and ethical responsibilities.



SERVICES FOR SUSTAINABILITY

- 53** Our contribution to the UN Sustainable Development Goals
- 54** Our sustainability-related services

OUR AMBITION

As the partner of choice for safety, security and sustainability, we provide services and innovations that help to tackle global challenges.

We fulfill our social responsibility and protect people, the environment and assets from technology-related risks – thus building trust in technology, processes and products. To ensure we fulfill this obligation time and time again, we must continuously adapt our services to the state-of-the-art technology and knowledge, engage with new technologies at an early stage and develop new, innovative services. In this context, diverse aspects of sustainability are playing an ever more important role.

As the partner of choice for safety, security and sustainability, we aim to shape these developments and contribute to tackling critical challenges at a global level. Guided by our strategy 2025+ “The Next Level. Together.”, we will take advantage of the opportunities our company is presented with, while providing our customers, the environment and society with measurable added value. To achieve this, we have grouped our sustainability-related services into strategic focus topics.

Our sustainability-related services

18



We aim to actively take advantage of market opportunities, for example by scaling up existing services and expanding internationally or by developing new and innovative services that provide our customers with added sustainability. On this basis, we plan to significantly increase our sustainability services in the coming years and generate above-average growth. We take care to ensure that our services are consistent with ecological, economic and social aspects, that they fulfill the rigorous quality standards and are performed reliably, safely and securely. As pioneers in our industry, we confront global sustainability challenges – with all our innovative strength and our commitment to continuous learning and improvement.

With this ambition, we support our customers worldwide with our testing and certification services and an extensive range of training options on integrating sustainability aspects in their companies, production processes and supply chains; thereby playing a proactive role in shaping sustainable economic development. We demonstrate how we do this with an overview of illustrative projects from around the globe that are updated on a regular basis on TÜV SÜD's website.

Our contribution to the UN Sustainable Development Goals

As a globally operating company, we are committed to the United Nations' Sustainable Development Goals (SDGs) and contribute to sustainable development at an economic, social and ecological level. Particular focus is placed on the following four goals:

Affordable and clean energy



- Certification of green hydrogen
- Certification of the H₂-readiness of power plants
- Testing of photovoltaic, geothermal and wind power systems

Responsible consumption and production



- Certification of biodegradability and recyclability of packaging
- Verification of recycling content of plastics
- Testing of reparability, e.g., of electronic devices

Climate action



- Certification of sustainable buildings according to international standards
- Testing of electric vehicles and charging infrastructure
- Measurement of emission levels
- Validation and verification of sustainable production processes
- Verification of greenhouse gas levels (carbon footprints)
- Certification of climate neutrality according to PAS 2060

Quality education



- Seminars on environmental and sustainability management
- Training on the correct handling of waste
- Professional courses, e.g., on water protection

Our sustainability-related services

GRI 2-6


 TÜV SÜD,
SUSTAINABLE ENERGY
TUVSUD.COM

SUSTAINABLE ENERGY

Energy from renewable sources such as wind, sunlight, biomass, hydropower and geothermal energy is playing an increasingly important role. With a broad range of services, we are creating the conditions for the consistent expansion of renewable energy and its efficient integration into the energy mix. Wherever energy is generated using renewable sources, our experts support customers in all questions relating to testing and inspection, safety and security, certification and quality assurance – thereby laying the foundation for a more sustainable energy supply.

Using wind energy globally

The expansion of wind energy plays a key role in the success of the energy transition. TÜV SÜD has extensive experience in the onshore and offshore certification of wind farms, wind turbines and components. Our experts support customers in planning, construction and operation as well as in making the associated investment decisions with risk analyses, occupational health and safety policies and quality control during construction as well as recurring tests of wind turbines. With their analyses, they not only lay the foundation for the construction of new wind farms, but also create a basis with their assessments and tests that can be used to determine whether systems will be dismantled, refurbished or remain in operation following their expected useful lives.

In 2022, the experience of our experts was in great demand in South Korea, where TÜV SÜD is working on establishing an industrial O&M (Operation & Maintenance) ecosystem with other partners for the offshore Shinan wind farm. Upon completion, the Shinan wind farm will be the world's largest offshore wind farm. TÜV SÜD Korea will establish a training center and develop an on-site specialized training system to ensure occupational safety for the wind turbine experts.

In France, TÜV SÜD is supporting a French grid operator with the offshore export cable installation of the first three offshore wind farms. TÜV SÜD's experts are responsible for the provision of support by TÜV SÜD, as owner's engineer, in the installation and cable protection as well as monitoring the planning and work of the submarine part of the connections to the three wind farms.

Hydrogen is the future

We are focusing in particular on hydrogen as an energy carrier. As a central component of the energy transition and as a storage medium, hydrogen is essential to reduce dependence on raw material and electricity imports and, at the same time, places high demands on the safety of tanks, facilities, components and parts.

TÜV SÜD supports the use of hydrogen on the basis of a strategy drafted in 2020. We have bundled the corresponding services in the group-wide HyTime project, thereby establishing the basis for developing further services. With our comprehensive expertise, we are able to accompany customers along the entire value chain – from generation and storage to distribution and hydrogen application in a wide variety of areas.

GRI 2-6

At the same time, technologies such as Power-to-X need to be further developed and made scalable in order to drive forward the establishment of a hydrogen economy. Power-to-X can be described as all processes that convert green electricity in chemical energy carriers for electricity storage, into electrofuels or raw materials for the chemical industry. In light of this, in 2022, TÜV SÜD entered into a non-exclusive cooperation agreement with ENGIE Deutschland GmbH, one of the pioneers in the development of the hydrogen economy on an industrial scale. TÜV SÜD is contributing its know-how and experience in order to make technical innovations safer and support the necessary modifications in the supply infrastructure.

In addition, TÜV SÜD promotes the safe use of hydrogen by developing new quality certificates even though they are not yet required by law. TÜV SÜD Product Service GmbH, for instance, will in the future issue a new quality certificate for fuel cell systems that generate electricity electrochemically as stationary, factory-manufactured systems. At the same time, a new certificate for hydrogen components has been developed that confirms the safety of hydrogen-carrying components used at filling stations or in vehicles.

NEW MOBILITY

Expanding electromobility is a decisive lever in protecting the climate. Over ten years ago, we opened one of the first testing laboratories for traction batteries used in electric vehicles, which was still a niche market at the time. Today we operate battery testing facilities in all major markets.

We provide global electromobility services for battery, fuel-cell and hybrid vehicles and their infrastructure. Our experts work with suppliers of batteries and fuel cells, vehicle manufacturers and infrastructure developers, thus ensuring compliance with the prevailing international standards and ensuring the interoperability of products. By doing so, we establish greater safety and security, thus establishing a basis for customers' acceptance and trust when it comes to alternative drive technologies.

With its Hyperloop guideline, TÜV SÜD supports the further development of this ground-breaking technology. The guideline defines essential safety requirements for planning, building and operating such systems. The guideline is applied in the Technical University of Munich's TUM Hyperloop research project that commenced its implementation phase with the building of a hyperloop demonstrator in 2022. TÜV SÜD is accompanying the project with the certification of the test tubes and the transport pod based on the applicable standards for machine safety and the Hyperloop guideline.

GREEN BUILDINGS AND INFRASTRUCTURE

GRI 2-6

TÜV SÜD, GREEN BUILDINGS
AND INFRASTRUCTURE
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Construction and infrastructure offer great potential opportunities for reducing greenhouse gas emissions and making a meaningful contribution to climate protection. With technical monitoring, sustainability assessment systems and energy audits for buildings, we help in identifying and leveraging these areas of potential. Our spectrum ranges from optimized building planning based on Building Information Modeling (BIM) and sustainable property construction and operation services to optimized planning and connection of technical building equipment to energy audits and building certification.

Sustainability certification of buildings is of utmost importance in the assessment. The process guarantees compliance with appropriate standards and provides impartial and visible proof of quality for tenants and investors, thus improving property values. At the same time, certification requirements can be used as an action plan towards continual improvement of the buildings and the associated management and operating processes with respect to sustainability. We provide certification to established standards including DGNB, BNB, BREEAM®, LEED® and HCH to enhance sustainability in new builds or existing properties. We also provide inspection and advisory services for customers in the field of green due diligence regarding sustainability aspects in their existing properties.

In Germany, TÜV SÜD has been assisting photovoltaic plant operators leverage optimization potential. Here, we combine the testing of electrical safety and fire protection with a reconciliation of yield parameters in accordance with DIN VDE 0126-23-1. Recurring tests aid in identifying and remedying defects at an early stage. This, in turn, boosts the yield of the plants and thus their contribution to the energy transition.

SUSTAINABLE PRODUCTS

With our testing and certification services, we create transparency with respect to the sustainability of products. In this context, we help our customers reliably comply with international standards and practices and optimize their processes in order to minimize resource consumption and reduce sustainability-related risks. The spectrum of our services in this area extends from preparing life cycle assessments (LCAs) to the validation and verification of carbon or water footprints to environmental compatibility testing, compliance with environmental standards and directives and corporate social responsibility audits. We thus support our customers in documenting their sustainability performance in a credible manner.

TÜV SÜD,
SUSTAINABLE PRODUCTS
TUVSUD.COM

Decarbonization of the steel and chemical industry

Against this backdrop, TÜV SÜD has developed, e.g., the VERIx process based on ISO/IEC 17029 and other international standards. This enables product-specific carbon emissions to be verified and, by creating a baseline, provides a robust foundation for further targeted decarbonization. As VERIsteel, the process was first employed by a European steel manufacturer in 2021.

Promotion of the circular economy

While efforts solely focused on the disposal of waste for many years, it is now generally recognized that waste can be a source of valuable secondary raw materials that can effectively curb consumption of primary resources. Waste avoidance therefore also means using raw materials efficiently in order to reduce environmental impact.

Here, TÜV SÜD's spectrum of services encompasses preparations for reuse and recycling and other forms of product and waste recovery as well as testing, inspection and confirmation of compliance with waste avoidance, documentation, collection, recycling or recovery rates.

GRI 2-6

Since 2022, TÜV SÜD has a new reference model for the certification of operational waste and recyclables management in accordance with DIN SPEC 91436. This specification is aimed at minimizing non-recyclable waste, putting unavoidable waste to sustainable use and evaluating the maturity of waste and recyclables management. The new industry standard was developed by a consortium of representatives from NGOs, science and business. TÜV SÜD Management Service GmbH was also a partner in this consortium. A German discounter was the first to receive this certification for its stores in the Czech Republic. In a next step, stores in the Netherlands, Slovakia and Romania are to follow.

Renewable raw materials

The REDcert² standard developed by TÜV SÜD allows companies in the chemical industry to prove the use of renewable raw materials (e.g., bioethanol, biomethane or vegetable oil) as part of the mass balance and to market their products accordingly on this basis. The standard visibly demonstrates to customers that companies have replaced fossil fuels with calculated and adequate volumes of sustainable biomass, thus contributing to the reduction of harmful greenhouse gas emissions.

ISCC PLUS certification, a voluntary extension of the ISCC certification scheme for areas including chemical applications, food and feed, provides seamless end-to-end proof of product sustainability along the entire supply chain. Companies aiming to gain this certification can select specific modules to complement the minimum requirements, e.g., for prohibited chemicals, operating supplies and environmental management.

Water conservation – using water responsibly

Water scarcity poses one of the most serious global challenges. Hence, the responsible use of water as a resource is becoming an increasingly important focus of sustainable corporate governance. Here too, our experts support and enable our customers in the implementation of efficient water management systems. For example, a product water footprint quantifies the potential impacts of a product or service on the environment, human health and resources in connection with water. Measurement covers the complete life cycle from raw materials procurement to final disposal of the product.

RESPONSIBLE BUSINESS PRACTICES

Audits and certification of management systems

Companies are responsible for the world of tomorrow through their sustainable business practices and careful use of resources and energy. At the same time, they increase their efficiency, reduce costs, lower risks and ensure their own long-term success. To achieve this, sustainability needs to be managed in a systematic and professional manner.

TÜV SÜD actively supports companies in establishing and implementing sustainability-focused operations, e.g., by auditing and certifying the relevant management systems in accordance with recognized standards. Relevant standards include, for example, ISO 14001 or EMAS for environmental management systems, ISO 50001 for energy management systems and ISO 45001 for occupational health and safety management systems and ISO 37301 for compliance management systems. We also conduct energy audits in accordance with DIN EN 16247-1 and offer comprehensive services in the field of energy efficiency.

GRI 2-6

Transparent supply chains

Transparency and modern supplier management are vital cornerstones for a crisis-proof and sustainable supply chain. With supplier audits and a broad range of certifications, we support our customers in developing trust-based and responsible supplier relationships. In this context, companies can document the performance of their supply chain with an ISO 28000 certification or, for example, establish their commitment to decent working conditions by completing an audit in accordance with the Business Social Compliance Initiative (BSCI) code of conduct.

Sustainability training

TÜV SÜD offers a wide range of sustainability-related training. Continuing training and awareness programs support manufacturers, suppliers and consumers in developing and implementing processes that reflect the principles and values of the circular economy. In addition, TÜV SÜD offers training courses that help to address current challenges, e.g., on efficient planning and implementation of digital and sustainable urban models that focus on new technologies, sustainable energy generation or energy efficiency programs.

ETHICAL AI

TÜV SÜD and the standard-issuing Institute of Electrical and Electronics Engineers Standards Association (IEEE SA) are pooling their knowledge and capacities to design responsible and safe artificial intelligence (AI) applications. The strategic partnership involves cooperation in the development of standards, training and certification programs addressing all aspects of AI. TÜV SÜD services have already integrated the world's first AI ethics standard published by IEEE SA, which provide businesses with targeted support with their development of high-quality AI applications.

CARBON MANAGEMENT

More and more companies want to contribute to achieving the Paris climate targets and to limiting global warming. They are therefore striving to reduce greenhouse gas emissions or eliminate them altogether. TÜV SÜD's support includes, among other things, systematic and coordinated carbon footprint quantification. This footprint can be prepared and verified at corporate level as a Corporate Carbon Footprint (CCF) covering all greenhouse gas emissions along the value chain or as a Product Carbon Footprint (PCF) for the life cycle of a specific product or service. The aim is to create transparency, identify emission drivers and encourage innovation with a view to reducing consumption of energy and raw materials.

The Verification Body for Greenhouse Gases of TÜV SÜD is accredited for the verification of emissions for companies, projects and products according to DIN EN ISO 14065 in Germany and India and was therefore one of only five notified bodies at the end of the reporting year that fulfilled the strict requirements of the standard updated in October 2021.

EMPLOYEES

- 62** TÜV SÜD as an attractive employer
- 66** Compensation and benefits
- 69** Diversity and inclusion
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- 77** Work-life balance
- 78** Occupational health and safety management




OUR AMBITION

We are shaping the business success of tomorrow by continuing to strengthen and empower our employees in a modern environment founded on mutual trust.

GRI 2-7
GRI 401/3-3
GRI 402/3-3

Our targets

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TARGETS	MEASURES	CURRENT STATUS
Increase the share of women in management positions to 30% by 2026	<ul style="list-style-type: none"> Increase transparency by introducing a KPI dashboard for executives and employees Pay particular attention to women in succession planning Add training modules on topics relating to diversity and inclusion 	25.8%
Achieve 35 hours of training per employee per year by 2026	<ul style="list-style-type: none"> Broaden the learning portfolio to include digital formats and portals Promote self-directed learning 	39 hours
Reduce the accident rate (LTIR) close to zero	<ul style="list-style-type: none"> Hold annual safety training Provide personal protective equipment Carry out hazard assessments for all work areas 	LTIR = 0.7

TÜV SÜD is a responsible employer – and therefore an attractive one. Over 26,000 people work for our company all over the world, close to half of them outside Germany. All of them play a crucial role in TÜV SÜD’s successful business development, contributing their motivation and skills as the foundation for a sustainable performance.

We intend to grow our workforce by up to 2.5% a year over the coming years. In combination with natural turnover, a large number of new people will join TÜV SÜD. The tasks of identifying these people, attracting them to TÜV SÜD and integrating them and their skills into our company present key challenges for our Human Resources function.

Our human resource strategy 2025+ is designed to support the development of the company and foster a collaborative culture at TÜV SÜD, thus generating tangible added value. Our primary focus is on these four SDGs:

GRI 2-7
GRI 2-23
GRI 2-24
GRI 401/3-3
GRI 402/3-3



Development of employees

|| 20

NUMBER (AS OF REPORTING DATE)

	TOTAL	THEREOF WOMEN	THEREOF MEN	THEREOF OTHER / NOT DISCLOSED
2022	26,595	8,606	17,969	20
2021	25,538	8,181	17,273	84
2020	25,196	7,931	17,197	68

Involving our employees on the basis of equality, encouraging their personal and professional development and supporting their physical and mental health are high priorities for us. Our engagement in these areas contributes toward creating a more sustainable society while also ensuring our company’s success over the long term. In addition, companies’ corporate social responsibility is an increasing focus of public awareness and is taken as a benchmark in evaluating their attractiveness as employers.

Against this background, in 2022 we specified the goals and management approaches in the employees action area developed in the prior year and also clarified concrete steps with which to take these into 2026. This is how we ensure that we meet both the regulatory requirements and the specifications for the respective certifications.

In 2022, we also finished revising the HR guidelines at TÜV SÜD and now have a group-wide framework for our social responsibility as an employer, which must be adhered to by all executives.

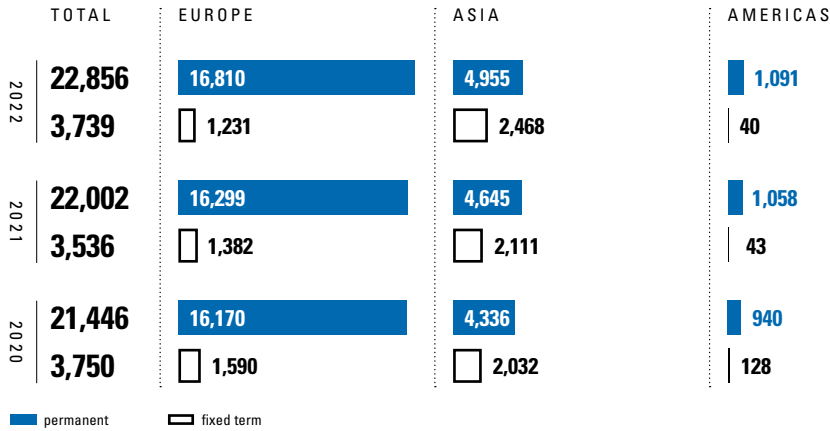
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GRI 2-7
GRI 401/3-3
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Employees by employment relationship

|| 21

NUMBER



TÜV SÜD as an attractive employer

“Attractive employer” is an overarching management approach which incorporates the central elements of the specific secondary management approaches “diversity and inclusion,” “education and employee development,” “health and safety” and “work-life balance.” Elements from the “compensation and benefits” approach are also included at relevant points of these management approaches.

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ORGANIZATION AND MANAGEMENT

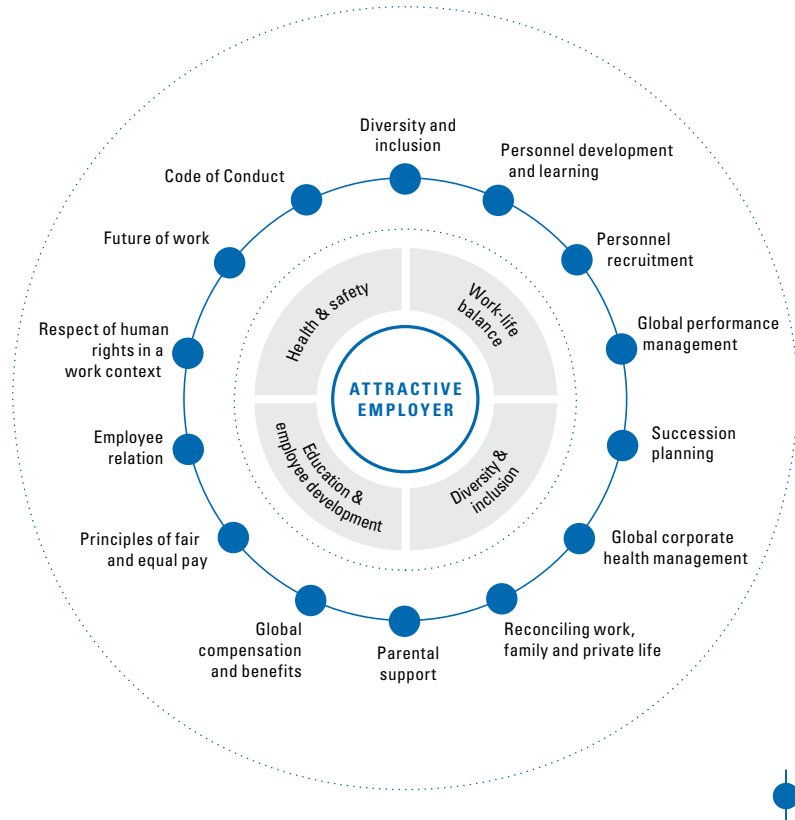
Topic-specific centers of excellence are responsible for implementing the individual management approaches. The Human Resources corporate function reviews the status quo and milestone achievements on a regular basis, evaluates any need for change and aligns its own actions accordingly. Key findings from this process are incorporated into the HR strategy and implemented into the company-wide process to apply the corporate strategy.

The majority of HR administration operations at TÜV SÜD are bundled at shared service centers. This frees up capacity for HR business partners and enables them, in their capacity as strategic partners, to provide comprehensive advice to the senior experts and executives in their care. We consistently make the most of the opportunities offered by digitalization in order to free our HR employees more extensively from routine tasks and create a reliable foundation for decision-making by executives. Senior management executives can already use a dashboard to view the main HR parameters and have access to information on successor and HR planning and the group-wide talent pool. The highly transparent nature of the data means that potential challenges can be identified at an early stage and avoided completely if timely action is taken.

Management approaches and HR policies

ii 22

GRI 401/3-3
GRI 402/3-3
GRI 402-1



In 2022, we also made significant progress in establishing and expanding our integrated HR planning process, which is crucial to the implementation of our HR strategy. The corresponding Integrated People Planning (IPP) process, which includes both internal data and external market data, has since been implemented in four divisions. This allows measures to be taken at an early stage so that employees can be attracted to the company and then integrated and given further development opportunities. IPP concentrates on key positions that are crucial for TÜV SÜD’s business success.

COLLABORATION WITH EMPLOYEE REPRESENTATIVES

TÜV SÜD values the equal involvement of employees. Close collaboration with employee representatives has always been a key pillar of our corporate culture. Including our employees in codetermination processes and establishing employee representatives at site, legal entity and group level takes place in accordance with national laws.

The question of how to develop joint responses to the transformation of working environments is addressed in various workshop formats in partnership between the company and the group works council. The aim is to view the transformation as an opportunity to make employees' working conditions more flexible and transparent. Redefining collaboration should help meet the interests of both parties in the best possible way. For instance, all parties worked together to set out stipulations for the use of IT systems in 2022 that preserve employees' personality rights, are in line with legal requirements and at the same time grant rapid and agile access to the systems.

Works agreements at various TÜV SÜD entities in Germany already enable over 5,000 employees to adopt more flexible working methods that are largely independent of location.

In Germany, a representative body for severely disabled employees looks after the special interests of severely disabled employees and employees with equivalent disabilities in the workplace.

EMPLOYEE SATISFACTION SURVEY

In 2022, all employees of TÜV SÜD were invited to take part in a global employee survey, which was designed to obtain a clear picture of employee satisfaction and provide insights about the key drivers. 70% of employees worldwide took part in the survey.

Based on the survey results, the following areas were identified as needing attention: learning and development, compensation and benefits, collaboration between regions and divisions and work-life balance.

The results are used to evaluate the activities already in place in the company and add other initiatives if needed. In addition to this top-down approach, every executive discusses the team results with their employees so as to identify areas for mutual action and to derive corresponding steps.

RECRUITMENT

To reach our growth objectives, we need to attract qualified talents to TÜV SÜD across the world. This is why we defined clear targets in our 2025+ HR strategy. Optimized recruitment processes based on integrated HR planning and supported by digital technologies will contribute to achieving these targets. The global recruitment policy makes the corresponding processes transparent within the company; potential external candidates can access this on the global and local careers websites. Over 20 countries have now introduced a central application platform offering a wide range of positions. As early as 2018, we began to counter the impending shortage of qualified employees by setting up specialized recruiting teams to support executives at cross-regional and cross-division level in their search for new employees.

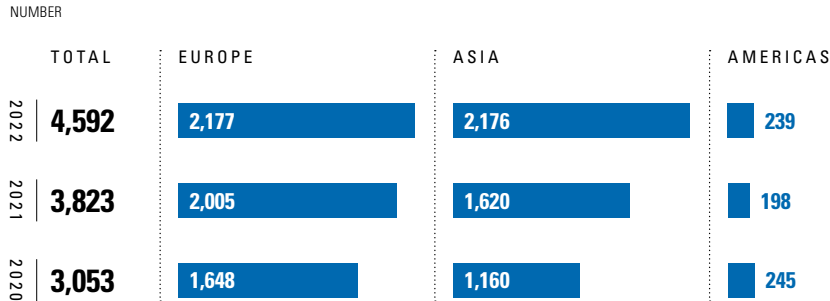
Our global careers website offers potential candidates authentic information from various areas of the company. This is supplemented by local platforms, for example in the US, India and Spain. A landing page on sustainability also shows all of TÜV SÜD's activities and projects relating to sustainability at a glance.

A crucial prerequisite to making our company attractive for qualified staff is our “Future in Your Hands” employer brand that we developed in 2019. The brand aims to support our global attractiveness as an employer and is communicated via corresponding campaigns at local and international level.

GRI 2-29
GRI 401-1

New hires by region

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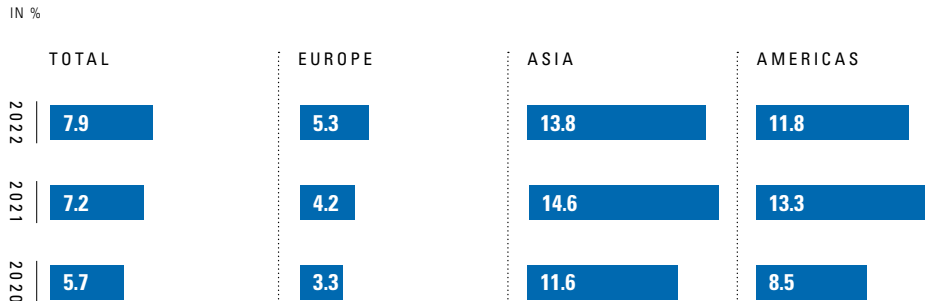


In Germany, TÜV SÜD has been one of the top-ranked employers for many years. The company is held in particularly high esteem by engineers, technical experts and technical graduates, as shown by our consistently good results in relevant surveys and rankings. In 2022, TÜV SÜD won the “automotive TopCareer AWARD” for the “Service provider” category for the third time in a row. This award is presented annually as part of the event organizer’s career fair of the same name. Our efforts were also recognized outside of Germany: TÜV SÜD in China was again recognized by the Employer Branding Institute for its onboarding program there this year.

We ask all applicants about their experience and impressions of us so as to continuously improve our employer image and our recruitment processes. For the question of how satisfied candidates are with TÜV SÜD’s application process, we achieved an average score of 8.6 out of 10 in 2022. In 2022, we also rolled out our candidate experience pilot project that was launched in the prior year in Western Europe to India and Bangladesh, in order to constantly optimize applicants’ experience with TÜV SÜD. We also started a global learning initiative for HR employees and executives focused on recruiting and on giving applicants a positive hiring experience. Additional learning modules are planned.

Voluntary employee turnover by region

||| 24



Compensation and benefits

TÜV SÜD champions adequate pay for its employees that always secures their livelihood. Clearly structured principles, binding standards and transparent regulations that apply equally to all employees throughout the Group are the basis for many of our HR processes.

The foundation is laid by our global compensation policy and our principles of fair pay regardless of gender. These reflect the basis of our compensation philosophy, according to which all salary decisions are made based on facts and independent of gender, origin, nationality or other subjective factors, bearing local differences in mind. In this way, we promote the objective equal treatment of all employees, accommodate economic circumstances at our locations and ensure that all local statutory and collectively bargained requirements are met.

We reward individual performance and encourage employees' potential and development within a secure and attractive corporate environment. TÜV SÜD offers all employees a commensurate compensation package that reflects their position and the applicable market characteristics without recourse to subjective decision-making criteria.

Worldwide compliance with minimum wage levels is a matter of course and is emphasized and safeguarded by collective bargaining agreements and by our globally applicable compensation guidelines in areas where those agreements do not apply. The majority of our workforce receives significantly higher pay than the applicable legal minimum wage levels. This reflects their training and job profile as well as the high qualification standards we apply to our employees. In Germany and many other countries, salary bands are set in prevailing collective bargaining agreements.

In areas covered by collective bargaining, pay and bonuses were agreed with the collective bargaining and social partners as part of the regular cycle at several locations worldwide in 2022. These arrangements guarantee that local minimum requirements are complied with and ensure that comparable positions are allocated to the corresponding salary groups and paid comparably within the same salary and employee group. Around 62% of our employees worldwide fall under collective bargaining agreements. In Germany, these employees account for approximately 76% of the workforce; outside Germany, this figure is around 27%.

In areas not covered by collective bargaining, TÜV SÜD also strives for commensurate salaries based on its compensation principles that reflect market conditions. Like the collective bargaining areas, a standardized and objective job and pay scale category system also applies here, taking into account the significance of the position, the responsibility associated with the position and the corresponding organizational influence.

Salaries are reviewed in line with a globally uniform process, so that pay decisions are based on standardized guidelines without reference to subjective criteria. Salaries are determined within standard market ranges and always exceed the relevant minimum wage levels, while objectively verifiable salary development is guaranteed by the performance-based principles.

In 2023 and 2024, we want to revise the structure of our benefits system for our employees and communicate this accordingly. This will be based on the results of the 2022 employee survey and feedback from the workforce.

GRI 405/3-3
GRI 405-2

POSITIVE DEVELOPMENT IN EQUAL PAY CONTINUES

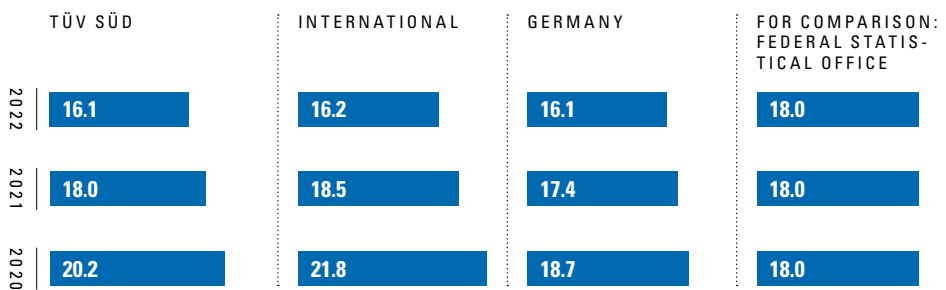
TÜV SÜD supports the principle of equal opportunity for all its employees. We strive for an objective pay system that is free of discriminatory factors of any kind. A crucial benchmark for treating all employees equally is a comparison of the remuneration of men and women (unadjusted gender pay gap). However, we also look at the role pay gap, which reflects the difference in salaries between equal positions or tasks classified as equivalent.

The introduction of our global compensation policy and our principles of equal pay regardless of gender are now showing the first signs of success: the pay gap diminished notably in 2021 and 2022. By way of comparison, the Federal Statistical Office quoted a gender pay gap of 18% for Germany in 2022 (prior year: 18%) and 13% for Europe in the same year.

Development of gender pay gap by region

11 25

IN %



Outside Germany too, our local pay gaps in almost half of the countries we operate in, e.g., the US, Canada, the Philippines, Malaysia, Japan, South Korea, China, Hungary, France and Belgium, are below the respective levels.

In 2022, we drove forward the harmonization of compensation structures in the regions, so that we can make greater progress in the areas of equal treatment and equal pay. In association with this, we also bundled the different country-specific bonus plans into a single standardized regional bonus plan. This is how we will create a basis for similar performance measurement and bonus calculation for all employees in a region, based on globally uniform minimum standards.

In 2023, we will continue work on revising our global bonus plan for top management. In the future, a certain portion of the bonus will not only depend on the company's performance, but also on whether or not sustainability targets have been achieved. Remuneration of the Board of Management already includes variable remuneration components geared to the long-term successful, sustainable development of the company. The corresponding criteria also cover minimum requirements for strategic, social and sustainability targets.

In 2023, we will also continue the Job Architecture project that was launched in 2021. By mapping all positions throughout our company, Job Architecture lays the foundation for focused personnel development and career planning. Furthermore, it promotes equal pay because the specific positions are assessed using uniform criteria and assigned to corresponding compensation levels or salary ranges. We offer our employees a higher level of transparency by including these classifications in the internal job advertisements for managerial positions.

HOLISTIC PERFORMANCE REVIEW

We aim to assess the performance of our employees with the maximum possible objectivity in accordance with uniform group-wide standards. To achieve this, we have established a global structured process for target agreements, feedback and reviews, also supported in some countries by a standardized IT-based procedure. This process is described in the Global performance management policy.

At TÜV SÜD, performance reviews take place as part of an ongoing communication process between executive and employee. The process extends far beyond merely agreeing on and assessing targets. Our employees worldwide always have the chance to discuss their performance status and development opportunities with their executives. These discussions may include development within the current position or a different position of equal or higher rank, but also measures such as job rotation and international secondment. Such measures can enable employees to expand their personal knowledge and skills and gather international experience within the company.

Many countries in which TÜV SÜD operates engage in performance reviews that are based on performance and conduct benchmarks. Our reviews are holistic, rather than only looking at whether specific goals have been met. Factors such as employees' development and application of competencies, along with their ability to embody the TÜV SÜD values in their daily work play an important role in the review. Regular communication between employees and executives strengthens and supports our strategic objective of continuously promoting further development and qualification and, in so doing, preparing employees for the constantly changing tasks and challenges that they face.

Diversity and inclusion

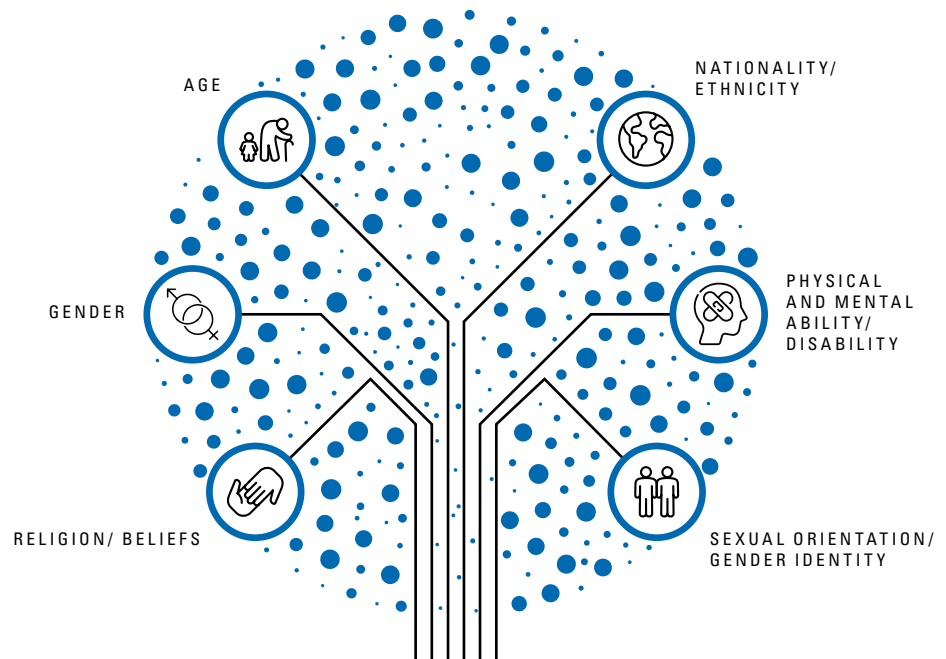
GRI 405/3-3
GRI 405-1
GRI 406/3-3

TÜV SÜD stands for diversity and inclusion. Our more than 26,000 employees are from over 100 different countries with differing cultures, are in varying age groups, lead different lifestyles and contribute an enormous range of skills, views and interests. All this makes us stronger as a company and provides additional impetus when developing our services. By fostering a culture of openness and inclusion that embraces these diverse perspectives, we are better able to make decisions and use our existing specialist expertise to the full. In addition to professional and personal suitability, the principle of diversity is also included when evaluating and selecting candidates for management positions.

Our ambition is to drive the progress of diversity and inclusion, without reducing equal opportunity and inclusiveness to a gender issue. We signed the German Diversity Charter in 2017 and pledged to uphold its principles of creating a working environment that is free from prejudice. All employees at TÜV SÜD deserve to be appreciated – regardless of their gender, nationality, ethnicity, religion or beliefs, physical and mental ability, age, sexual orientation and identity. This conviction is also reflected in how international our workforce is: As an international company, we believe openmindedness and diversity are essential to our economic success. 113 different nationalities work at TÜV SÜD; roughly 1,730 of whom work outside their native country, accounting for 7% of the workforce. Of our some 2,770 executives, around 6% are based in a location other than their native country.

Diversity and inclusion

11 26



MANAGEMENT APPROACH FOR DIVERSITY AND INCLUSION

TÜV SÜD promotes an inclusive corporate culture with zero tolerance of any form of harassment or discrimination. We recognize the individual differences between our employees, partners and customers. We strengthen the competencies that enable us to embrace diversity and to think and act inclusively. In this way, we want to create a working environment where individuals feel they belong and that inspires everyone to get involved, be creative and assume responsibility. We promote a leadership culture that ensures participation and facilitates the best-possible utilization of the diverse backgrounds and experiences of our employees – and in doing so to grow our success. Last but not least, we aim to identify, address and eliminate obstacles and thus foster diversity and inclusion across our processes, guidelines and practices. We have documented all of these ambitions in the diversity and inclusion guideline.

As a company, we encourage employees to work together and have defined this in the policy on employee relation at work. We want to nurture a corporate culture that embodies a positive working environment within the company. All regions are called on to help shape a working world that is free from discrimination, harassment and bullying. The policy also sets out the principles of our culture of communication and feedback and explains complaints procedures and other channels for whistleblowers. In addition, those responsible in the regions are called upon to ensure that transparent and effective complaints processes are in place beyond the TÜV SÜD Trust Channel and to communicate these options to the workforce.

The Future of work guideline drawn up in 2021 defines principles to promote flexibility and digitalization in the modern working world. Many organizational units have already established flexible working models and remote working as standard.

CURRENT MEASURES

We want to anchor the topic of diversity even more strongly in the company by means of a wide range of measures. Specific targets and KPIs were defined at global and regional level in the cross-division Diversity Boost project, in combination with the target of attracting and maintaining diverse talents and offering them suitable career and development opportunities. It also set the corresponding reporting lines for monitoring target achievement. A dashboard with the key diversity indicators was also introduced, raising awareness among executives and the entire workforce and informing about progress.

GRI 405/3-3

GRI 406/3-3

GRI 2-23
GRI 2-24
GRI 2-26
GRI 405/3-3
GRI 406/3-3

Against this background, the following measures were implemented in 2022:

- Mandatory compliance training for all employees worldwide now also covers the topic of diversity and inclusion, so as to sharpen awareness for prejudices and promote fairness and transparency throughout the organization. Diversity, inclusion and anti-discrimination have been integral parts of various programs on leadership development, in order to promote inclusive and respectful leadership behavior in an open culture that is free of prejudice.
- Unconscious bias and pigeonhole thinking are topics of communication and training on the assessment of performance by executives, to guarantee objectivity and fairness in the performance reviews.
- The succession planning process has been reviewed in terms of fairness and equal opportunity. A more inclusive top management team is to be built up globally across all levels. Succession planning pays particular attention to women, who are called upon to apply for the next step of their careers. “Leading with integrity and respect” is defined as one of the core management qualities at TÜV SÜD.
- In order to enable more inclusive language for employees and candidates, a recommendation for inclusive and fair language has been developed and is to be communicated internationally in 2023. All of TÜV SÜD’s job advertisements now contain a statement on diversity.

COMPLAINTS CAN BE MADE AT ANY TIME, ANONYMOUSLY IF DESIRED

TÜV SÜD opposes all forms of discrimination. Everyone in our company should have equal opportunities for personal and professional development. Our goal is to nurture a corporate culture of appreciation, in which our individual employees can fully develop their personal talents and thus contribute jointly to the success of our company.

To ensure this while complying with the requirements of the AGG [“Allgemeine Gleichbehandlungsgesetz”: German General Act on Equal Treatment], complaints bodies have been set up for employees of TÜV SÜD entities in Germany who believe they are experiencing discrimination on the grounds of one of the protected characteristics. Those affected can also contact their supervisor or works council directly and they have access to the TÜV SÜD Trust Channel at any time.

In addition, TÜV SÜD offers its employees and executives the opportunity to obtain advice from experienced psychologists on topics such as discrimination or conflicts within a team. The awareness of all employees and executives is raised in mandatory compliance training on anti-discrimination.

EMPLOYEE ENGAGEMENT AS PART OF OUR CORPORATE CULTURE

We continue to actively support diversity and inclusion networks founded within the company on the personal initiative of our employees. These play various roles, including representing the interests of the employees who are their members, providing them with a common voice, and can serve as a source of empowerment and of appreciation.

The following networks are currently active in the company:

Founded in 2019, prOUT provides a center for general LGBTIQ+ focused dialog and activity planning at TÜV SÜD. Anyone can join the network. A similar network is active in the US at local level under the name prism.

prOUT launched Lunch Talks to increase the visibility of the LGBTIQ+ community at TÜV SÜD and to help people within and outside the company network with each other. The events aim to provide information about LGBTIQ+ topics, tackle unconscious bias and support active allyship in the workplace. This should create space for greater understanding, empathy, respect and sharing experiences.

In 2022, members of the prOUT network were also represented at company meetings at various TÜV SÜD entities, so as to draw more attention to the topics of diversity and gender orientation.

At the same time, TÜV SÜD also supports the international Women's Network founded within the company on the personal initiative of our employees in 2017. The network serves as a center for dialog, organizes regular meetings and oversees a mentoring program launched in 2018, thus raising awareness of relevant topics within the company.

The network grew further in 2022 and had more than 1,000 members at year-end, not all of whom were women. The international reach of the network can be seen in the eight local ambassadors from the local women networks in Germany, Italy, Switzerland, the US, China, Spain, India and Singapore, which drive forward the network's activities and organize regional events together with the core team.

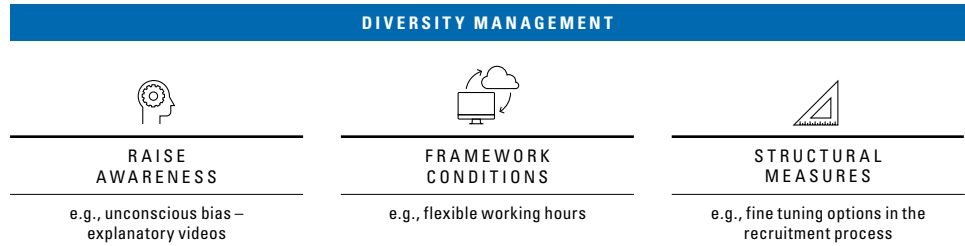
The network's activities range from virtual Sofa Sessions with internal and external managers as guest speakers, mentoring offers and workshops and training sessions with external coaches.

In this context, TÜV SÜD expressly welcomes and supports the foundation of additional employee networks, in order to anchor diversity even more strongly into the corporate culture. The plan for 2023 is to initiate dialog between the networks, so that they can realize synergies and promote and professionalize efforts further.

Action areas for greater diversity within the company

ih 27

GRI 405-1



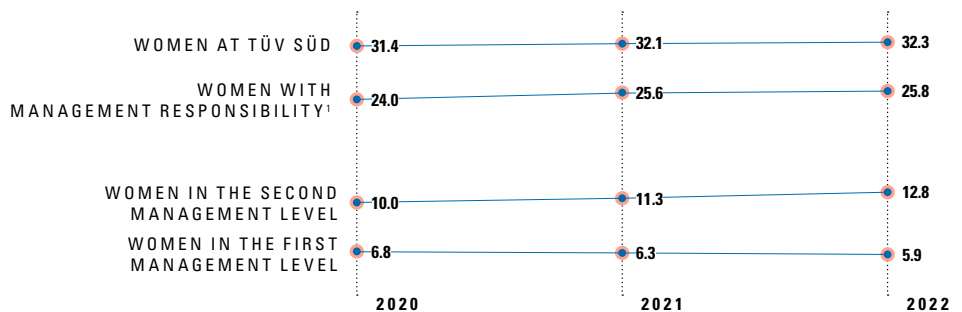
ADVANCEMENT OF WOMEN IN THE COMPANY

We take a holistic perspective on diversity and aim for more transparency across all diversity dimensions. To do so, we want to regularly set new goals for the company, including areas of regional focus. One of the diversity dimensions is gender balance, which is why we want to considerably increase the share of women in managerial positions – from the current 26% to 30% in 2026. The share of women at various management levels is a core component of regular HR reporting, in order to raise transparency and awareness around this issue.

Development of the quota of women

ih 28

IN %



1 _ Based on those with personnel responsibility.

Qualification and education

In a dynamic environment, our tasks as a service provider are constantly evolving. In the face of technological progress, digital transformation and an increasingly connected and complex global economy, the requirements we make of our employees are changing in equal measure. With our extensive qualification and education offerings, we want to make sure they are capable of mastering these new challenges. On the one hand, we want to give them the skills they need to do today's work and, on the other, to develop competencies to secure TÜV SÜD's sustainable growth and allow necessary adjustments to be made to align with the changing framework conditions. More and more learning content is available online, making access to knowledge available independently of individual locations. We encourage continuous learning among our employees and seek to identify talents with the potential to take on more challenging duties at an early stage.

To ensure all of our employees are provided with the best possible development opportunities based on their responsibilities, position, qualifications and knowledge, we are establishing flexible and individual possibilities for their specialist and cross-division training and education.

Here, we have set ourselves the target of increasing the number of training hours per capita to 35 hours by 2026. We met this target for the first time in 2022 and want to maintain this level in the years to come. In 2022, our employees completed around 128,800 days (prior year: around 84,250 days) of education and training, around 20% of which were held online, corresponding to an average of 39 hours of training per capita (prior year: 26 hours of training). We spent a total of almost € 19 million on external training (prior year: € 16 million).

In addition, a global learning initiative devoted to optimizing the learning portfolio was launched in 2022. We want to use this to ensure that everyone working at TÜV SÜD worldwide has equally good development and learning opportunities. To this end, we revised the corresponding Personnel development and learning policy to document the increased focus on learning.

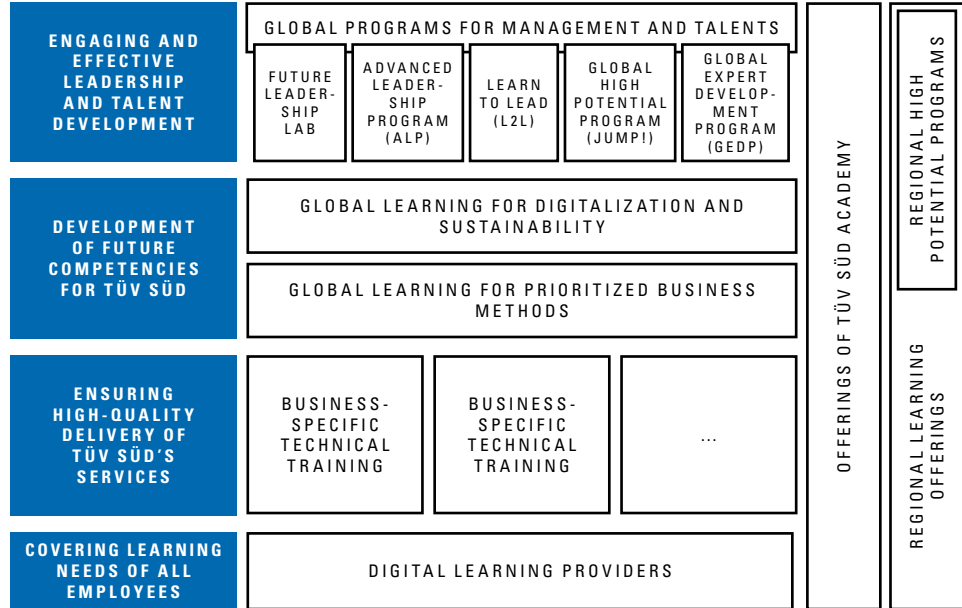
GLOBAL AND HOLISTIC LEARNING LANDSCAPE

In 2022, the framework of the Leadership and Expert Development House, which previously centered around management and talent development, was fundamentally reworked, resulting in a globally binding, holistic learning landscape with clear areas of focus and responsibilities.

Global Learning Landscape for TÜV SÜD

ii 29

GRI 404/3-3
GRI 404-2



Developing strategic future competencies is one of the areas of focus of the Board of Management, division heads and the head of the strategy and innovation department. The legal entities and regions are responsible for ensuring the technical education and training of the experts providing TÜV SÜD's services with direct contact to customers on a daily basis. The restructuring of the TÜV SÜD Academy's customer interface in Germany in 2022 ensured a further improvement to collaboration. The potential of external e-learning service providers in various regions with different focuses is also being explored.

By actively managing education and training, the regions and legal entities of TÜV SÜD guarantee that their experts have the necessary know-how at all times to maintain their accreditation and to be able to competently assess and evaluate new technologies and trends. Much of the knowledge required comes from within the divisions themselves, as these are continually making adjustments to align with technical progress and new standards. External providers also give valuable impetus and the TÜV SÜD Academy also has a broad learning portfolio.

ii 29

GRI 404/3-3

The Global Learning Community newly founded in 2022 shares success stories from education and training and discusses global learning projects. These selected learning elements from sources within TÜV SÜD and from external providers are bundled in the Global Learning Portal. All employees can access this portal via the intranet, giving them a central starting point for the coming years where they can gather information about the competencies required and the corresponding learning offerings.

Alongside a multitude of learning offerings, which are available to all employees, we also want to explicitly target the further development of our executives, high potentials and experts because their knowledge and abilities are decisive for our success. This is why the systematic and continuous personnel development of specialists and executives as well as the identification and promotion of high potentials make up key areas of our international HR work and cornerstones of our HR strategy. We use dedicated measures and programs at local and international level to support these employees in their professional and personal development and strengthen their loyalty to our company, thus preparing them for cross-division and cross-regional leadership roles.

For instance, the Learn to Lead program supports all new executives in all facets of their role, while the Advanced Leadership program is aimed at experienced executives. Middle and top management levels can take part in the global Future Leadership Lab program. The Global Expert Development program is specifically targeted at the senior technical experts in our company, in order to prepare them for the new challenges with key core competencies. In the JUMP! program for high potentials, participants work in international teams on projects of strategic importance in addition to their daily responsibilities. There are also corresponding programs in the AMERICAS and EUROPE regions. The digital Leading Awesome format, which mainly focuses on learning from and with each other, was added to the learning portfolio in 2022.

In Germany, high potentials with leadership qualities have the opportunity to test their skills in the PEP! program and thus develop personally. It is designed for employees with the potential to take on their first specialist or disciplinary leadership role in the next one to three years.

EDUCATION – FOR A SAFE FUTURE

Training young people has traditionally been a cornerstone of TÜV SÜD, serving to meet the company's future requirements for skilled employees. TÜV SÜD's aim is always to offer positions to as many of the young people completing apprenticeships and trainee programs as possible and to continue their training as inspection engineers or officially approved experts. An average of 208 apprentices were employed at TÜV SÜD in 2022 (prior year: 198). In addition, combined courses of study, primarily in the areas of mechanical, electrical and vehicle engineering, were offered again this year in collaboration with prestigious universities.

Work-life balance

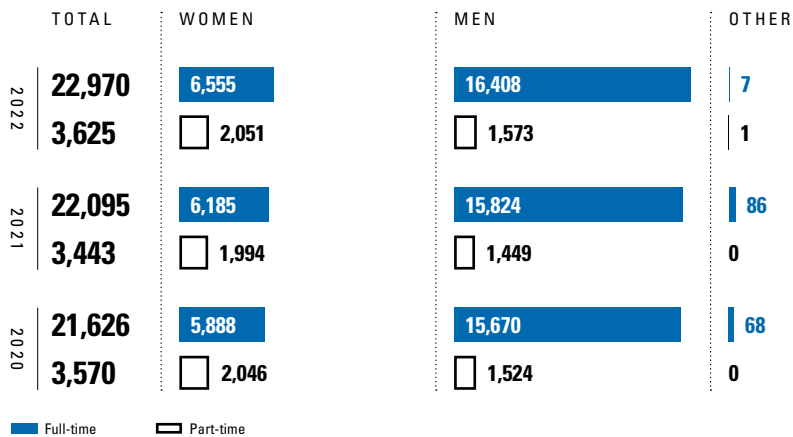
GRI 2-7
GRI 401/3-3

Work-life balance is a core element of our corporate culture and, at the same time, an important aspect of our corporate social responsibility. We seek to establish optimum conditions for this by providing a wide range of working hours models and opportunities for remote working. At the same time, we are driving cultural change in the company to support family-oriented working methods and create a well-balanced working environment for all of our employees. We have also been offering our employees a constantly growing number of programs and benefits for many years. These range from generally accessible information to concrete support with childcare or family care needs. The guiding principles are based on the catalog of measures from the “berufund-familie” audit, which we have regularly taken part in since 2009.

Employees by employment relationship

30

NUMBER



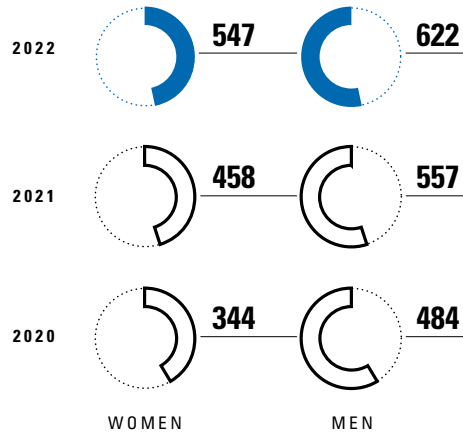
In the year 2021, we drew up our Work-life balance management approach to expand the systematic framework of our activities and intend to add concrete goals slated for fulfillment by 2026 at the latest. To do so, we are working systematically on implementing policies for combining career, family and private life as well as career and parenthood. In 2022, a deviation analysis was performed for 17 countries in Europe and was used to derive recommendations for action in the areas of communication, culture and support services for childcare and family care. The ASIA and AMERICAS regions will be included in the deviation analysis in 2023.

We also want to make greater use of the opportunities for remote working, not only to create better potential for a work-life balance, but also to attract talents to the company, regardless of where they live. And we also plan to continue expanding childcare support programs in line with country-specific needs.

GRI 401/3-3
GRI 401-3
GRI 403/3-3
GRI 403-1
GRI 403-2**Utilization of parental leave by gender**

.it 31

NUMBER



The Group's "Horizonte" youth exchange program continues to be a success. Every year, around 40 young people and their families take part and make new contacts and experience the diversity of cultures in the countries where TÜV SÜD operates.

Occupational health and safety management

As a responsible employer, we ensure that our employees worldwide can work in a safe and healthy environment without jeopardizing their health in the course of their work. To achieve this, we focus on all areas of responsibility, from office work to physically challenging activities and work with complex equipment and devices or hazardous materials.

In the area of health protection, we rely above all on our employees to take personal responsibility. We help to raise their awareness for health-conscious behavior in their working and private life with a wide range of measures. Specific prevention-based offerings enhance our employees' motivation and performance and thus help to counteract illness-related downtime and the consequences of demographic change. The measures we provide often extend beyond the legal requirements.

MANAGEMENT APPROACH TO OCCUPATIONAL HEALTH AND SAFETY

The Health & Safety management approach summarizes our activities for occupational safety and health protection and specifies concrete targets: in general, we want to achieve a situation without accidents at work and work-related illnesses. Avoiding fatal and serious accidents at work is the top priority, as is highlighted by our ambition to reduce the accident rate (LTIR) to a figure close to zero. To meet this target, we need a universal culture of prevention. We are currently setting up a globally standardized process to record, remedy and analyze accidents and are reviewing the accident prevention measures already in place.

Furthermore, we want to significantly improve data quality and process efficiency with a digital reporting system. The digital platform for the health and safety community will also serve to strengthen co-operation and depict the requirements of the ISO 45001 standard. Given the widely differing conditions at our locations all over the world, the group-wide collection of performance indicators is still a challenge. We are therefore expanding reporting on occupational health and safety to provide an overall view from an international perspective.

Regarding travel safety, we base our approach on ISO 31030 and will develop additional offerings for our employees as part of our duty of care as employer. We emphasized this by signing the Singapore Declaration of the International SOS Foundation. All TÜV SÜD employees traveling on business are already able to rely on a global network of assistance centers providing fast and professional help for medical emergencies or security-relevant issues. International SOS operates around the clock and is currently available in around 70 countries and in over 90 languages.

GLOBAL POLICY DEFINES FRAMEWORK FOR OCCUPATIONAL HEALTH AND SAFETY

Our actions are based on the Global Health & Safety Management policy, which defines the health protection set up for all TÜV SÜD entities worldwide and company-wide minimum standards and indicators.

Due to the internationalization of our company Global Health & Safety also follows an international approach. This combines the concepts of statutory healthcare (including occupational safety) with voluntary health promotion.

TÜV SÜD is committed to the following international agreements on occupational health and safety promotion:

- Seoul Declaration on Safety and Health at Work of the International Labor Organization (ILO)
- Principles of the Luxembourg Declaration on Workplace Health Promotion in the European Union
- Singapore Declaration of the International SOS Foundation

Implementing these, in combination with company specific topics such as mental health, TÜV SÜD lives up to its responsibility for safe and healthy working conditions.

Local TÜV SÜD entities are responsible for implementing occupational health and safety measures in compliance with the legal framework in place in their respective country. Under central coordination and management, over 30 regional health and safety managers are in charge of occupational health and safety and implement the health management principles on site.

Our Global Health & Safety activities always include the local employee representatives.

GRI 403/3-3
GRI 403-1
GRI 403-2
GRI 403-3
GRI 403-8

Action areas and measures

|| 32

of TÜV SÜD's occupational health management



OCCUPATIONAL SAFETY

- Workplace inspections
- Risk assessments
- Safety training
- Skin protection and personal protective equipment
- First aid and emergency management



OCCUPATIONAL MEDICINE/ PSYCHOLOGY

- Preventive check-ups
- Workplace ergonomics
- Occupational mental health counseling and emergency mental health service
- Travel medical advice and support (incl. vaccinations)



PREVENTIVE HEALTHCARE AND HEALTH PROMOTION

- Screening for risk factors
- Health check for executives
- Sports activities, e.g., company run events
- Dietary advice
- Addiction prevention and stress management
- Webinars on work-life balance

Occupational health management is tracked using the Work Health Index, an indicator derived from the regular global employee survey. This index is supplemented by local indicators and indexes, such as accident and sickness rates or health program participation rates.

OCCUPATIONAL SAFETY

The health of our employees determines our behavior relating to occupational safety: creating a safe working environment based on the respective regulatory and official requirements is the objective when setting up our integrated occupational safety management system. At the request of our customers or if required by law or due to requirements from accreditations (e.g., in subdivisions of Industry Service, Chemical Service, Product Service or Automotive), the corresponding areas have certification according to ISO 45001 or SCC (Safety Certificate Contractors). || 33

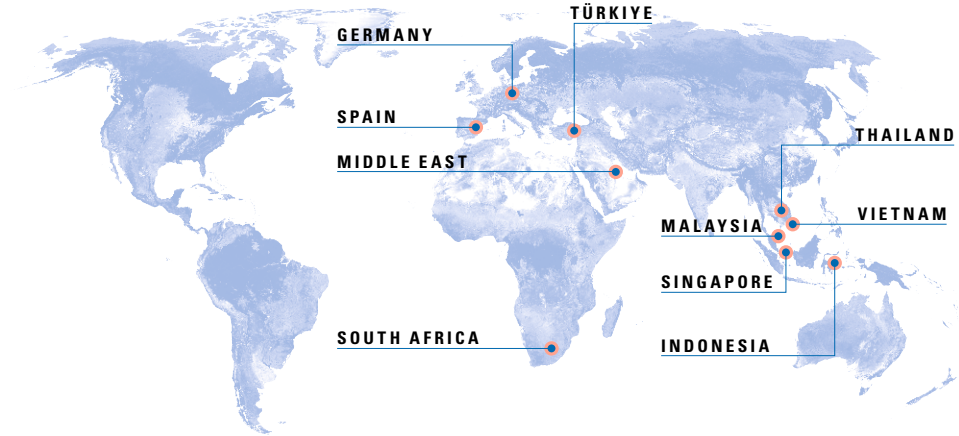
All of our employees have access to occupational medical care, which is ensured by external service providers at the individual locations. An occupational medical outpatient clinic is also available to staff at our Munich location.

In order to counter mental strain, such as that caused by stress or conflicts at work, we offer our employees occupational mental health counseling. Since 2013 our employees have also been able to reach out to an emergency mental health service, whose hotline is available 24/7.

ISO 45001 certifications and Safety Certificate Contractors at TÜV SÜD¹

ii 33

GRI 403-5
GRI 403-6



1 _ 16 certifications at individual TÜV SÜD entities and TÜV SÜD locations.

HEALTH PROTECTION

We promote personal preventive healthcare with group-wide health campaigns. Well-established offers of flu vaccinations, colorectal cancer screenings and health programs in individual countries have had high employee take-up rates for many years and have also been recognized outside the company time and again.

For example, TÜV SÜD received the HR Excellence Award in the “Well-being” category for its Guardians for Life campaign in 2022. The campaign was aimed at preventing cancer. It used a new gaming format, where key information about preventing risks and raising awareness about healthy behavior is presented in a playful way.

In China, TÜV SÜD also received the Outstanding Health Practice Award, which was part of the Mercer China Healthiest Workplace Awards Ceremony 2022–2023. Every two years, the award is presented to companies that offer their employees a particularly safe working environment and where this is also reflected in their corporate culture.

Other occupational health and safety indicators in Germany

≡ 02

	2022	2021	2020
Employees surveyed ¹	11,757	11,252	11,445
Average days of absence per accident ²	28.0	11.1	11.3
Percentage of trained first aiders	8.8%	7.9%	9.4%

1 _ In FTE.

2 _ Change of computation base to major accidents with more than 3 days lost; prior-year figures have not been adjusted.

Participation rates for selected health programs in Germany

≡ 03

	2022	2021	2020
Flu vaccinations	10.0%	11.0%	13.5%
Colorectal cancer screening	47.0%	41.0%	35.0%

The virtual health days have now become a core component of TÜV SÜD's annual preventative healthcare measures. Over a three-day period, employees can access keynote presentations and counselling sessions to explore a wide range of health topics. The event documentation is available on the intranet. The health program is rounded off by daily relaxation sessions during lunch breaks and exercise suggestions for a lunch-break workout, which were used by more than 1,000 employees in 2022.

In the second year of the global virtual health campaign entitled "Where does my energy come from?", the focus was on sleep. The events were held in German and English and were open to all employees worldwide. The offering, which was accessed by around 2,600 employees, was supplemented by a broad information offering on the intranet and a virtual 3D tour.

In Germany, the Guardians for Life campaign aimed at preventing cancer was combined with the annual colorectal cancer screening drive, which recorded a new record number of participants in 2022, with almost 3,000 people taking part. Furthermore, the mental health project was launched in 2022 with the aim of creating a resilient workforce that can tackle the increasing strains and communicating corresponding support measures. The aim is also to establish an international standard. In an initial step in 2022, the existing offerings worldwide were surveyed and the corresponding need determined.

TÜV SÜD also subsidizes individual preventative healthcare measures such as participation in certified healthcare offers throughout Germany.

BEATING THE PANDEMIC

Upon entering the endemic phase of the pandemic, the majority of activities such as procuring personal protective equipment and rapid tests were gradually phased out. The crisis team set up in 2020 was dissolved at the end of 2022. The experiences surrounding remote or hybrid working which have been gained in the previous months have been summarized in a global guideline entitled "Working world of the future."

ENVIRONMENT

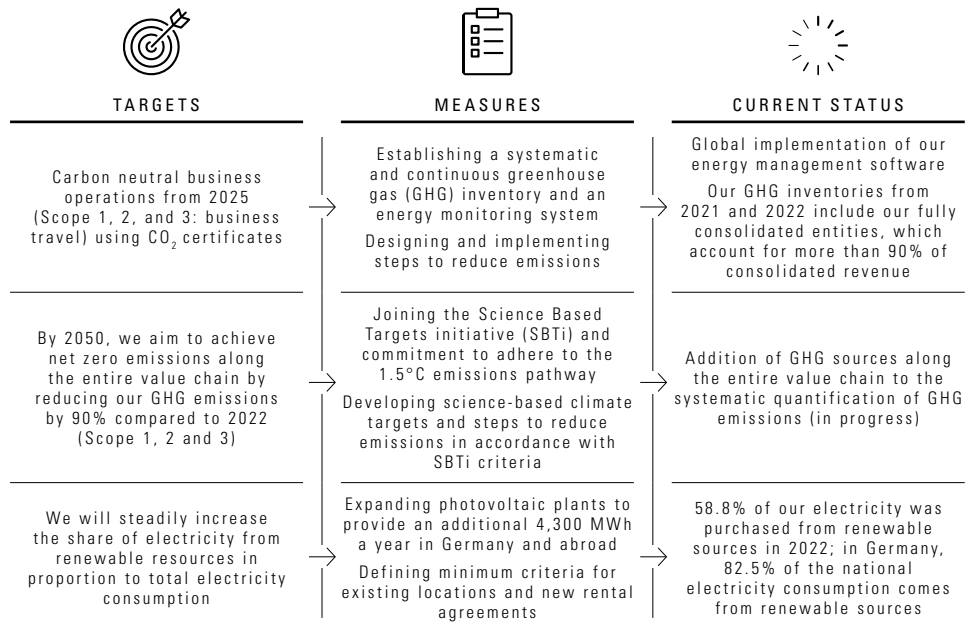
- 85** Managing TÜV SÜD's environmental impact –
measure, control, reduce
- 88** Environmental impact of business operations

OUR AMBITION

We want to minimize the negative environmental impact of our business activities and, in doing so, play our part in protecting the climate and preserving resources.

Our targets

iii 34



Our services allow us to help our customers drive environmental and climate protection – as stated in our company’s purpose. At the same time, we strive to make our own business activities as environmentally friendly as possible.

As a technical service provider, our ecological footprint is considerably smaller than that of companies in other industries. Nevertheless, we take our responsibility for the impact of our business activities on the environment and climate extremely seriously. With this in mind, we further developed our environmental policy in 2022, set ourselves new targets and launched measures aligned to these targets. Our primary focus is still on the following SDGs:



Affordable and clean energy



Responsible consumption and production



Climate action

Managing TÜV SÜD's environmental impact – measure, control, reduce

GRI 2-23
GRI 301/3-3
GRI 302/3-3
GRI 303/3-3
GRI 305/3-3
GRI 306/3-3

We aim to be the most sustainable company in our industry. Protecting the climate and environment is of enormous significance here.

The updated environmental policy defines the focus of our corporate environmental management and the corresponding responsibilities. Our Real Estate corporate function stipulates the environmental and climate targets for all fully consolidated TÜV SÜD entities. The achievement of targets is systematically measured, monitored and controlled within our focus areas of climate protection, resource management and environmental awareness, so as to constantly minimize any negative environmental impact. Specific measures are drawn up in interdisciplinary and cross-functional teams – from the procurement of sustainably-produced office paper through to the environmentally-friendly disposal of waste at our locations worldwide.

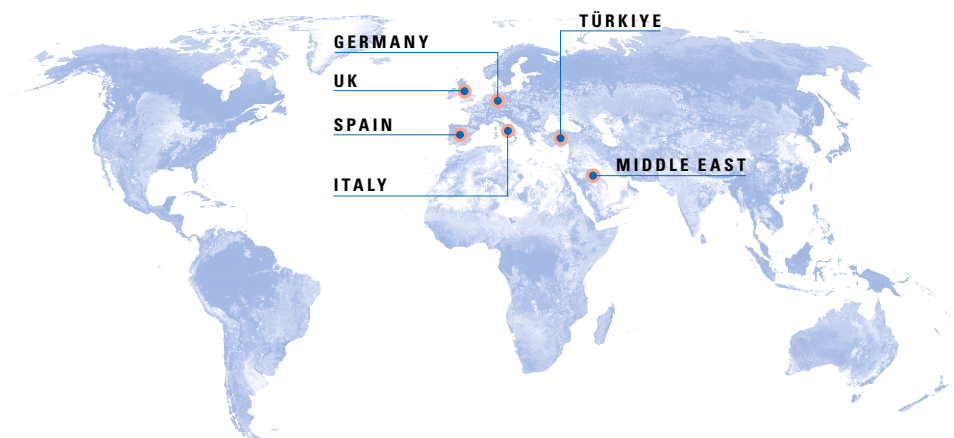
In order to systematically reduce our environmental impact even further, we are currently working on developing suitable performance indicators.

NEW ENVIRONMENTAL CERTIFICATION ACHIEVED

In a testing facility in Garching, TÜV SÜD analyzes the environmental impact of tires and wheels, observing the requirements of ISO 14001 on a daily basis. In 2022, the specifications and documentation of the environmental management system implemented there were reviewed, confirmed and certified by an independent third party. This marked the 12th environmental certification in the TÜV SÜD Group and further expanded our corporate environmental management system at key testing facilities.

ISO 14001 certifications at TÜV SÜD¹

|| 35



1 _ 12 certifications at individual TÜV SÜD entities and TÜV SÜD locations.

CLIMATE PROTECTION: FOCUS ON GREENHOUSE GASES

TÜV SÜD is committed to the Paris Climate Agreement and to curbing global warming. Our services play a key role in decarbonizing the economy. However, climate protection is also a top priority within our company. In order to align our business operations with the global challenges, we are focused on preserving resources, energy efficiency in buildings and climate-friendly mobility for our employees. The greenhouse gas inventory (GHG inventory) provides us with a robust data base.

GRI 305/3-3
GRI 305-5

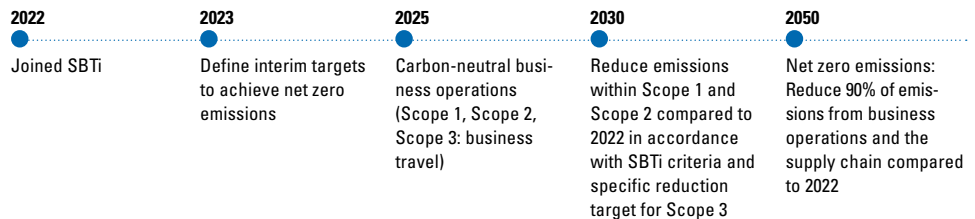
TÜV SÜD'S SUSTAINABILITY
SOLUTIONS
TUVSUD.COM

In 2022, we expanded our climate targets further and formulated our own climate strategy. We want to achieve these objectives in several stages:

- From 2025, we aim to make our business operations carbon neutral (Scope 1, 2 and 3: business trips). This includes avoiding GHG emissions to the greatest extent possible and reducing the consumption of resources. All residual GHG emissions in 2025 will be compensated for using certified compensation projects.
- By joining the Science Based Targets initiative in 2022, we committed to operate within the target of 1.5°C and to continuously lower GHG emissions. We are currently developing suitable science-based targets and measures.
- Our long-term objective is to achieve net zero emissions from business operations by 2050. To achieve this, we want to reduce GHG emissions along the entire value chain (Scope 1, 2 and 3) by 90% compared to the base year 2022. The residual, unavoidable GHG emissions will then be offset by means of climate protection projects to permanently absorb and then remove the carbon from the atmosphere.

Our pathway to net zero emissions

|| 36



GREENHOUSE GAS INVENTORY IS THE FOUNDATION FOR PRESERVING RESOURCES

In order to quantify the impact of our business operations on the climate, the corresponding GHG emissions are summarized in a GHG inventory. The total GHG emissions from a year's business activities gives us our Corporate Carbon Footprint. We base the development of our GHG inventory on the Greenhouse Gas Protocol (GHG Protocol) and the international ISO 14064-1 standard, albeit without striving for full compliance at this stage. We are currently working on collecting information along the entire value chain (Scope GHG-3 emissions) and we aim to have our Corporate Carbon Footprint verified in accordance with ISO 14064-3.

TÜV SÜD's greenhouse gas inventory

Following the financial control principle, our GHG inventory for 2022 comprises data from our fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, China, Japan and South Korea, which make up more than 90% of our revenue volume and workforce.

Grid-specific aspects in Germany and abroad are taken into account when calculating GHG emissions, the data presented are in line with the market-based method according to the GHG Protocol. As this method was already used for Germany in the prior year, but not for international locations, the figures disclosed for international locations differ from the figures published last year.

These data comprise the direct GHG emissions from local combustion processes or direct fugitive GHG emissions from our leased vehicle fleet (Scope 1) and the indirect GHG emissions resulting from the procurement of energy (Scope 2). We also consider GHG emissions from upstream and downstream processes (Scope 3), resulting from our employees' business trips and water and paper consumption. In some cases, we rely on extrapolations. As we are iteratively enhancing our data collection, there are occasionally deviations between the current figures and the prior year. With our net zero pathway in mind, we are currently working on a GHG inventory for our entire value chain in compliance with the SBTi criteria. This will then serve as the basis for our goal.

Greenhouse gas emissions ¹				≡ 04
IN t CO ₂ e	2022 ²	2021 ³	2020 ³	
Scope 1	24,099	18,552	19,789	
Scope 2	24,383	40,603	31,520	
Scope 3	23,743	15,303	13,482	
Total	72,225	74,458	64,791	
GHG emissions intensity				
per employee (number)	3.1	3.3	2.9	
per employee (FTEs)	3.4	3.7	3.3	

1 _ Data from all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan and South Korea.

2 _ Market-based approach.

3 _ Germany: market-based approach; international entities: location-based approach.

GRI 302/3-3
GRI 302-1
GRI 302-3
GRI 302-4
GRI 302-5
GRI 305/3-3
GRI 305-4

In 2022, the subsidiaries included in this reporting emitted around 72,225 t CO₂e, which corresponds to 3.1 t CO₂e per employee and 27.3 t CO₂e per € million of revenue generated. Of this, the fully consolidated entities domiciled in Germany were responsible for 39,181.2 t CO₂e (prior year: 30,246 t CO₂e), i.e., 2.9 t CO₂e per employee and 21.0 t CO₂e per € million of revenue generated. 54.2% of the Corporate Carbon Footprint disclosed here for 2021 is attributable to the business activities of TÜV SÜD in Germany (prior year: 40.6%).

Environmental impact of business operations

Achieving our climate targets goes hand in hand with using resources in an environmentally-friendly and efficient way. In our daily business operations, we mainly use electricity, heating energy, paper and water. These points of consumption can be categorized by use as

- office locations,
- technical service centers, and
- testing facilities with a range of testing equipment.

ENERGY

As the lion's share of our Corporate Carbon Footprint stems from our energy consumption and the associated GHG emissions, this is a decisive lever for our climate protection activities. For this purpose, we measure our use of resources with various performance indicators, such as

- the share of electricity from renewable energies in total electricity consumption in percent, and
- the use of energy in MWh in proportion to annual revenue.

In 2022, TÜV SÜD consumed 138,415.7 MWh energy in the form of electricity and heat (prior year: 148,955 MWh). Of the total consumption, over 60% was attributable to electricity. Energy consumption of 52.3 MWh per € million of revenue (prior year: 60.7 MWh/€ million of revenue) was recorded for all the locations included in the GHG inventory in 2022. In Germany, energy consumption in 2022 stood at 45.2 MWh per € million in revenue (prior year: 50.0 MWh/€ million in revenue). In particular, our measures for the more efficient use of energy in buildings helped us to lower our use of energy by around 7% and simultaneously raise our energy efficiency by around 8% compared to the prior year.

In 2022, 41.2% of the electricity needed by TÜV SÜD stemmed from renewable resources with corresponding guarantees of origin (green electricity). As in the prior year, the share of TÜV SÜD's electricity generated from renewable sources in proportion to total electricity consumption in Germany was around 80%. Electricity generated from origins that were not clearly verifiable was included in our GHG inventory as gray electricity. We intend to increase the share of green electricity in total consumption further, especially abroad.

GRI 302/3-3
GRI 302-1

Electricity sources

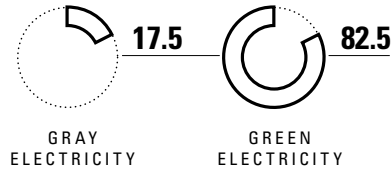
ii 37

IN %

TÜV SÜD¹



TÜV SÜD
IN GERMANY



¹ _ Data from all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan and South Korea.

TARGET OF SUSTAINABLE BUILDINGS

In order to guarantee that our buildings are as sustainable as possible, we have formulated clear requirements for our locations. We want to purchase renewable energies wherever possible and increase the energy efficiency of our buildings and technology, for instance, with improved building insulation. Our own existing buildings are constantly reviewed for additional potential for improvement.

We promote the use of photovoltaic plants (PV plants) and, in this way, are making our contribution to the expansion of renewable energies. In Germany alone, we aim to install PV plants with an annual capacity totaling approximately 2,800 MWh in the coming years. In addition, an annual capacity of roughly 1,500 MWh should be generated from additional PV plants at our international locations. All new buildings, whether owned or rented, will be fitted with PV plants. In this way, we are making a conscious effort to only move into buildings that can be used with renewable energies.

HIGH BUILDING STANDARD AT OUR NEW BUILDING IN TYROL, AUSTRIA

An example of the high standard of our buildings is the International Competence Center For Safety And Cable Cars, which TÜV SÜD opened in Wiesing, Austria, in 2022. Roughly 70% of the energy requirements can be generated by a PV plant at the location. An air source heat pump allows for an efficient and environmentally-friendly use of energy, where energy needs have been reduced as far as possible by optimal thermal insulation of the building envelope. The electricity generated can also be used at e-charging stations as an environmentally-friendly mobility solution.

GRI 301/3-3
GRI 301-1
GRI 302/3-3
GRI 306/3-3

Reduce consumption, increase efficiency

Energy management software has been used to capture energy data for all German locations since 2021 and for all international locations since 2022. This enables us to analyze the energy consumption and optimization opportunities centrally across more than 30 countries. The type and scope of data collected are based on the ISO 50001 and ISO 14064-1 standards. We also regularly take advantage of energy audits to further optimize the collection of data.

Numerous technical service centers for general inspections of vehicles have already been modernized in recent years. Comprehensive remediation measures at testing facilities and offices help increase energy efficiency and reduce GHG emissions. We use technical monitoring to systematically improve the technical installations of our facilities: constant measurements are used to automatically check the energy efficiency of facilities, enabling targeted optimization measures for the use of energy.

To complement this, we had our buildings in Germany examined in 2022 in terms of recognized, science-based decarbonization pathways for buildings. These examinations modeled potential for increasing efficiency, such as remediation measures related to energy, and the estimated emission pathways of our buildings. Initial analyses revealed that our planned emissions reduction is in line with the decarbonization pathways recommended by the Paris Agreement for buildings in the European Union. Now we have to implement the identified optimization potential, increase our energy efficiency further and steadily reduce GHG emissions.

OPTIMIZE EXISTING BUILDINGS – FOR EXAMPLE IN SZENTENDRE, HUNGARY

The renovation of the building that houses our offices and testing facilities near Budapest was successfully completed. The main focus here was on environmental criteria such as replacing the former gas heating system with a climate-friendly heat pump. Combined with a PV plant on the roof, the electricity needed here will be generated and used directly at the building, resulting in zero emissions from generating heat. Full building insulation and new windows also reduced the building's energy consumption to the greatest extent possible.

USING RESOURCES SUSTAINABLY

Materials: focus on paper consumption

According to our estimate, roughly 371 t of paper were used at the TÜV SÜD locations included in this reporting in 2022 (prior year: 345 t). Our German locations account for around 34% of TÜV SÜD's global paper consumption (prior year: 45%). We place particular importance on only purchasing FSC-certified copy paper from sustainably managed forests and have also defined corresponding standards for our suppliers. Furthermore, we are currently working on group-wide guidelines for the greater use of recycled paper in the long term.

● SUSTAINABILITY ALONG
THE SUPPLY CHAIN
SEE PAGES
47 – 50

GRI 301/3-3
GRI 303/3-3
GRI 303-5
GRI 306/3-3
GRI 306-2
GRI 306-3
GRI 306-4
GRI 306-5

With a view to reducing paper consumption further, we are stepping up efforts to digitalize our processes, for example by using cloud solutions. Seemingly small steps can also make a big difference here. For example, all new cellphone contracts in Germany have been processed electronically since the beginning of the year. Alone the fact that SIM cards are no longer sent by post meant that we saved around 1.3 t of office paper and plastic waste.

Our waste, our responsibility

In 2022, we added the aspect of waste to our group-wide environmental data collection. A strategy for the circular economy is now included in the environmental policy and defines the guiding principles for the entire Group. Our target of promoting a circular economy is supported by a range of measures: when we no longer need our IT hardware, for example, it is returned to a service provider, who processes it for further use. We also pay particular attention to avoiding landfill waste.

It is our aim to increase the share of recovered waste in the total waste amount. If products cannot be reused, we ensure they are disposed of in an environmentally-friendly manner. For this purpose, we monitor waste sorting and the disposal routes appropriate to the location in accordance with the waste fractions. We are currently evaluating local waste management plans and options to separate additional waste fractions, such as packaging materials.

For 2022, we estimated that we generated 4,000 t of paper and cardboard waste (Germany: 3,380 t) and recycled and reused 70% of this (Germany: 80%). The volume of mixed municipal solid waste (commonly referred to as residual waste) was estimated at 6,480 t, with 1,760 t of this attributable to German locations. This is thermally treated wherever possible.

Using water sparingly

Although we use relatively little water in our company, we still aim to be prudent in our consumption of this resource. We therefore monitor the water consumption of our locations around the world using our integrated energy management software. Within the countries included, a total of 206,616 m³ of fresh water was used in 2022 (prior year: 270,000 m³), equivalent to water consumption of 8.8 m³ per employee (prior year: 12.0 m³).

At TÜV SÜD, water is rarely used in testing processes and for the most part we consume service water at our offices. We therefore calculate our effluents from our water consumption and estimate the corresponding GHG emissions. At our testing facilities and technical service centers, where testing processes can contaminate water, oil separators and other waste water treatments are used. Once cleaned, the water passes into the sewers and is returned to the water cycle.

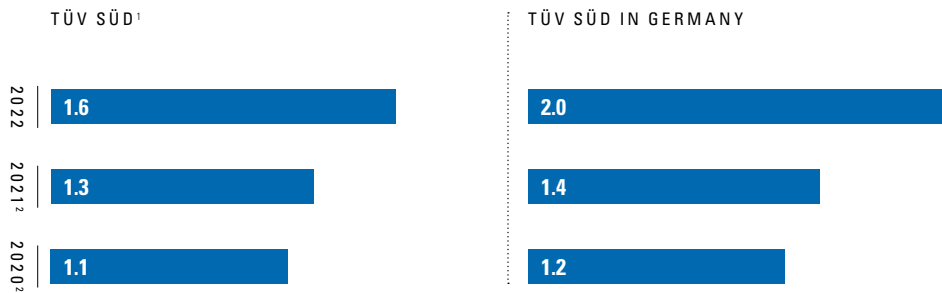
EMPLOYEE MOBILITY

Our employees ensure technical safety worldwide and are on site at customers to perform testing of industrial plants and systems, buildings, amusement parks or other facilities.

GRI 305-3

Emissions from employee mobility

ii 38

IN tCO₂e PER CAPITA

1 _ Data from all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan and South Korea.

2 _ Distorted by pandemic.

On average, 1.6 t CO₂e was generated by each employee for business travel in 2022. Our corporate travel policy supports the goal of keeping business travel to a minimum and keeping the impact of business travel on the climate low. Clearly defined criteria have to be checked before every trip. We measure the impact of our business travel on the environment and climate with performance indicators such as

- the share of electric vehicles in our vehicle fleet, and
- total emissions from business travel.

Our 2022 Corporate Carbon Footprint calculations took business travel by air, rail and hired, leased or private vehicles into consideration.

The easing of the Covid-19 pandemic in 2022 caused a rise in GHG emissions from employee business travel, which now account for 53.0% of our Corporate Carbon Footprint (prior year: 37.8%). Within Germany, GHG emissions from business travel make up 68.3% of our country-specific Corporate Carbon Footprint. As the second-largest source of GHG emissions, our employees' travel activities are decisive for our progress on our decarbonization pathway.

Spotlight on the vehicle fleet

In 2022, our vehicle fleet worldwide emitted 15,746.4 of t CO₂e, 88.8% of which by our vehicles in Germany. An additional funding program for the use of fully electric vehicles is in preparation. Overall, we considerably increased the total number of our vehicles with alternative drive systems compared to 2021.

Since October 2021, the fuel consumption and thus the GHG emissions of every leased vehicle at TÜV SÜD has been directly linked to a measure to protect the climate, supporting international climate protection projects that have been certified with the Gold Standard.

In 2022, the volume of emissions offset in this way came to around 13,000 t CO₂e. This measure is an additional step by TÜV SÜD towards a more sustainable future. We are also continuing to pursue a reduction in the amount of travel in order to avoid emissions being generated in the first place.

Promoting sustainable mobility

We also want to continue to leverage employee mobility in order to lower our Corporate Carbon Footprint. We are constantly expanding the charging station infrastructure at our locations. In 2022, we realized additional projects here: our employees in Germany alone can use around 130 charging stations and charge their private electric cars with electricity from renewable energies. This has been well received: roughly 100 MWh was charged by our employees at our charging stations in 2022.

To allow our employees to keep emissions as low as possible when they commute, a range of offers such as subsidized tickets for local and long-distance public transport have been available for many years. In 2022, our employees traveled more than 4.7 million kilometers on trains that were powered with electricity from renewable energies. This saved around 800 t CO₂e compared to the same journeys by car¹.

CREATING SHARED ENVIRONMENTAL AWARENESS

We not only want to support our customers in achieving their sustainability targets; initiatives are in place at all divisions and subsidiaries of TÜV SÜD to make TÜV SÜD itself more sustainable.

In order to raise the environmental awareness of our employees, mandatory online training on sustainability drawing attention to the measures and guidelines in the Group was held worldwide for the first time in 2022. In the coming year, we want to improve on the participation ratio – based on the number of active employees – of more than 90% in 2022.

At the same time, our internal communications highlight opportunities for environmental awareness in our daily (working) life. We regularly report on relevant measures and resolutions, corporate campaigns and specific actions through a range of internal channels with the aim of heightening our employees' level of awareness and motivating them to help us achieve our sustainability targets.

¹ _ Assuming that the passenger kilometers are covered by an average passenger car with one occupant similar to those in our fleet

FIGHTING PLASTIC WASTE: BEACH CLEANING AND RECYCLING IN SINGAPORE

On Earth Day, a team of employees were taken by shuttle bus from the regional TÜV SÜD headquarters in Singapore to a nearby beach – equipped with buckets and gloves to clean up all the waste on the beach under the lead of the Ocean Purpose Project project partner. The plastic waste collected was sorted and processed by the employees for reuse, cleaned and handed over to the research team at Nanyang Technological University in Singapore, which has developed a process to turn plastic waste into fuel by protolysis. The action was thus doubly effective: both in terms of clean-up and recycling.

“CLIMATHON”: THREE MONTHS DEDICATED TO THE CLIMATE

For three months, the topics of sustainability, awareness of resources and climate protection were the focus of daily work at TÜV SÜD Product Service GmbH. TÜV SÜD employees shared their own sustainability ideas with their colleagues and provided extensive background information to the focus areas of TÜV SÜD's sustainability strategy. An app recorded the active participation in the “climathon”: employees could work alone or in teams on increasing sustainability and collect points. Afterwards, these points were translated into the amount of CO₂ equivalents saved. Around 200 people took part and helped to avoid the emission of 13 t CO₂e thanks to their environmentally-friendly behavior.

TÜV SÜD ACADEMY: CLIMATE-FRIENDLY EDUCATION

Furthering your professional education and at the same time doing something good for the climate – this was the motivation behind TÜV SÜD Academy's combined education and environment campaign “A tree for every booking.” From May 2022, a tree was planted for every participant in virtual training, thus supporting the reforestation of German forests. The original target of planting 6,000 trees planted had already been exceeded at the end of the year and the campaign was extended on the back of this success.



COMMITMENT TO SOCIETY

- 96** The TÜV SÜD Foundation – inspiring passion for technology
- 97** TÜV SÜD's social engagement

OUR AMBITION

By promoting and implementing charitable projects, we provide wide-ranging support for societal issues and contribute to the general good.

As a company, we seek to play a proactive role in the sustainable development of our society, with many forms of commitment ranging from donations and collaborations to projects we initiate. In addition, we are involved in extensive activities supporting education in technology and natural sciences for young people, focusing on the opportunities and challenges of digitalization, sustainability and equal opportunity. These projects are initiated by the TÜV SÜD Foundation and directly by entities of the Group.

The TÜV SÜD Foundation – inspiring passion for technology

The TÜV SÜD Foundation is one of the two owners of TÜV SÜD AG. Its work funds a range of projects throughout Germany focusing on education for young people in STEM (science, technology, engineering, mathematics) subjects. All activities of the Foundation are directed toward the overarching goal of inspiring passion for technology among young people.

The TÜV SÜD Foundation funded around 20 nationwide projects in 2022 and had earmarked roughly half a million euros for these. The majority of the Foundation's funding stems from dividends from TÜV SÜD AG and donations from legal entities in the TÜV SÜD Group.

Its projects provide young people with access to cutting-edge technologies, improve educational equality and drive technological change, offering funding in a wide range of areas. In this way, it contributes to continued successful economic development in Germany. The scope of its project funding in 2022 spanned kindergarten, primary and secondary school projects, activities in technical and commercial training, support for new methods of academic education and research projects for climate protection and sustainability at German universities. It focuses on new projects that shape young people's educational careers in a positive way and drive forward equal opportunities in society.

The TÜV SÜD Foundation also coordinates the youth training and education activities funded by various entities of the Group if they request it to do so, drawing on its dedicated experience in these sectors. More information about the projects, activities and allocation of funding of the TÜV SÜD Foundation can be found on the website and in the annual report of the TÜV SÜD Foundation.

TÜV SÜD's social engagement

GRI 415-1

In 2022, TÜV SÜD AG and its subsidiaries invested more than € 1.2 million on its corporate social engagement (prior year: € 1.1 million). This amount includes donations and contributions for non-profit institutions as well as the dividend that enables the TÜV SÜD Foundation to realize its projects. In 2022, the financial investment made in this corporate social engagement was equivalent to more than 0.9% of the TÜV SÜD Group's net income for the year (prior year: 0.7%).

All donations and societal funding from the TÜV SÜD Group are recorded in the system and summarized transparently in an annual report.

The Donations, Membership Fees and Sponsoring guideline ensures that the implementation of our social engagement activities is effectively coordinated and legally compliant. Among other things, it defines that donations by TÜV SÜD to politicians, political parties or organizations are not permitted. In 2022, no breaches of the terms of this guideline were registered at the company. Any information or complaints in this regard can be addressed by employees and external parties to the TÜV SÜD Trust Channel.

EXTENSIVE HELP FOR PEOPLE IN NEED

In 2022, we again helped people in need of urgent support through no fault of their own – be it because of war, sickness or natural disasters. For instance, TÜV SÜD donated around € 0.3 million to multiple charities in 2022 that support Ukrainian families and children affected by the war in their home country.

With its donation to Save the Children in particular, TÜV SÜD helped the organization offer support to more than 460,000 people affected by the war – in Ukraine and in the neighboring countries of Romania, Poland and Lithuania, which took in refugees. The organization's local work involves handing out food, water, clothing, blankets and also cash to cover refugees' basic needs. It also sets up shelters, provides medical supplies, offers psychosocial support and gives access to digital learning platforms. Furthermore, TÜV SÜD supported many employees as they volunteered for initiatives to ease the suffering of those affected by the war.

TÜV SÜD will also continue to help people in emergencies in 2023. For example, we donated € 2.5 million to the victims of the severe earthquakes in Türkiye in February 2023. How this donation will be used is being coordinated via our joint venture TÜVTÜRK in consultation with the local emergency services. We also used our local presence in the region, where we operate more than 200 technical service centers together with our partners, to take quick action: roughly 1,000 people who lost their homes in the earthquake were housed in tents on the sites of our technical service centers. In addition, mobile kitchens were built at our locations to prepare food and medicine and food were distributed. Our TÜVTÜRK service center in Hatay also served as a warehouse for the Turkish emergency workers.

INDIA – BETTER LIVING CONDITIONS IN RURAL AREAS

Our legal entity in India once again supported regional projects in 2022 aimed at improving living conditions in economically underdeveloped rural areas of the country. An initiative supported by us, which is active in the states of Pune and Maharashtra, now provides solar power to villages which had previously lacked access to reliable energy infrastructure. Another project in India set itself the task of motivating villagers in the states of Gujarat and Maharashtra to use of natural resources like water and wood sparingly and educating them in sustainable agriculture and livestock farming.

ENVIRONMENTAL EDUCATION – BRINGING RESEARCH TO LIFE FOR CHILDREN

For several years, TÜV SÜD has supported a project by the German Environmental Education Association (GUB) to introduce children of kindergarten age to natural sciences. Experts from the GUB visit selected kindergartens several times a month, set up research corners and invite the children to take part in experiments. This campaign for early childhood education has been extended to the area of South Hesse and around Karlsruhe with our help since 2021. The project is also currently being expanded significantly in both regions: teachers at 50 more model kindergartens are receiving training so that they can independently set up scientific projects in their work with children in the future.

MORE ROAD SAFETY FOR CHILDREN

In 2022, the TÜV SÜD MOBILITY Division donated 5,000 reflective vests to children – who are the youngest and most vulnerable participants in road traffic – so as to increase their safety. Approximately 3,500 of these reflective vests were donated by dedicated colleagues, who had applied for “their” project, to schools, kindergartens and other organizations for young people. Another 1,500 were raffled off on social media channels.

GERMANY GRANTS – SUPPORTING TALENT

TÜV SÜD's grant scheme for Germany currently supports students at 13 universities and higher education institutions in southern Germany, allowing the talented young students to focus their full attention on gaining their academic qualifications. The grants are awarded to students who achieve excellent results in their studies and demonstrate outstanding personal commitment in social issues. The grant, which is non-means-tested, extends over a minimum of two semesters and finishes at the end of the standard period of study at the latest.

STIFTERVERBAND – AN INITIATIVE FOSTERING EDUCATION, SCIENCE AND INNOVATION

TÜV SÜD has served as a reliable partner in supporting the wide-ranging activities of the Stifterverband association for many years. The core themes and fields of action of the organization are education, science and innovation. It promotes equal-opportunity education, outstanding institutions of higher education and internationally competitive research centers. Its instruments range from extracurricular talent promotion and higher education structural programs to detailed analyses of scientific and innovation systems. TÜV SÜD is a member of the management board of the Stifterverband and has been involved in numerous pioneering education and innovation projects of the association in recent years.

For many years, we have also been supporting the German Future Prize, a technology and innovation award presented by the President of the Federal Republic of Germany. It is awarded for outstanding technological innovations. In addition, TÜV SÜD has funded the Foundation Chair for Reliability and Safety of Technical Systems at Tongji University, Shanghai, since 2013.

ACATECH – EXPERTISE FOR DECISION-MAKING PROCESSES

TÜV SÜD also provides support for the work of acatech, the German National Academy of Science and Engineering. The national institution receives government and state funding and is the voice of the technological sciences in Germany and abroad. It provides advisory services on strategic engineering and technology policy issues to policymakers and the public, thus fulfilling its mandate to provide independent, evidence-based advice that is in the public interest. TÜV SÜD is represented on the Senate of acatech, a body that advises the academy on strategic issues and carries out project-based collaborations with external experts from science and industry.

ROAD TRAFFIC EDUCATION – KEEPING CHILDREN SAFE ON THEIR WAY TO SCHOOL

In order to enable children to get to school safely, for some years now we have been supporting cycling proficiency training for the girls and boys in fourth grade at elementary schools in Bavaria together with the Landesverkehrswacht Bayern (Bavaria's road safety organization). The aim of this in-depth training is to protect children on their way to school and strengthen their personal responsibility as road users. The Landesverkehrswacht Bayern has also organized the annual sponsoring of the innovative road safety award with our help since 2012. The objective of the award is to support and increase awareness of outstanding road safety education projects by schools and to inspire as many as possible to take up the ideas. Since its inception, the award has been funded by TÜV SÜD or the TÜV SÜD Foundation.

JOBBLINGE – OPPORTUNITIES FOR DISADVANTAGED YOUNG PEOPLE

Commitment to equality of opportunity and participation: The non-profit initiative supports young people who have a difficult start in life, helping to provide them with genuine job opportunities and ensure their sustainable integration into the employment market and society as a whole. The support given by the initiative spans tailored qualifications, voluntary mentoring schemes, and assistance during training. The results achieved by Joblinge participants are well above average for such schemes; over 70% of young people complete their training as a successful start to a career. TÜV SÜD provides a wide range of support to the Joblinge initiative: As a long-standing shareholder of the non-profit German stock company Joblinge Munich, TÜV SÜD provides funding, while TÜV SÜD employees all over Germany act as mentors for young people undergoing training. In addition, TÜV SÜD experts in Munich provide professional job application training for young people in order to improve their chances when searching for a trainee position.

KINDERHELDEN – HELPING CHILDREN GET STARTED AT SCHOOL

TÜV SÜD employees act as mentors for the KinderHelden initiative. The aim is to help children from disadvantaged backgrounds to get started at school by providing them with a personal mentor. Participation in the program for equality of opportunity and education is free for the children and their families. The mentors give the children their time and attention: In tandems, they do homework, learn and play together. The initiative is active across Germany in the regions of Munich, Stuttgart, Rhine-Neckar, Rhine-Main, Hanover and Hamburg. In addition, TÜV SÜD also currently provides financial support to allow children to also visit places of learning outside of the school free of charge, for example to explore museums or attend workshops.

FURTHER INFORMATION

102 GRI Content Index

112 Data Book

121 Overview of membership associations

123 Imprint

GRI Content Index

TÜV SÜD AG has reported the information cited in this GRI Content Index for the period from January 1, 2022 to December 31, 2022 in accordance with the GRI Standards.

GRI 2-3

GRI Content Index

≡ 05

Disclosures	Comment	References	Page	
GRI 2: GENERAL DISCLOSURES 2021				
The organization and its reporting practices				
2-1	Organizational details	TÜV SÜD AG Westendstrasse 199, 80686 Munich, Germany	Annual Report 2022, On site worldwide Annual Report 2022, The market for technical services Company portrait Corporate structure	10–11 22 8 9
2-2	Entities included in the organization's sustainability reporting		Annual Report 2022, Consolidated entities About this Sustainability Report	152–155 U2
2-3	Reporting period, frequency and contact point		About this Sustainability Report Imprint	U2 123
2-4	Restatements of information	Changes are presented and highlighted if the restatement is classified as significant (> 10%). Changes are due to the application of GRI 2021.	About this Sustainability Report	U2
2-5	External assurance	This Sustainability Report has not been audited externally.		
Activities and workers				
2-6	Activities, value chain and other business relationships	No significant changes to the supply chain are known.	Annual Report 2022, The market for technical services Annual Report 2022, Industry-specific environment Company portrait Our strategy Our services Our certification marks and certificates Sustainability along the supply chain Services for sustainability	22 23 8 10 12–13 14 47–48 54–58
2-7	Employees		Annual Report 2022, Employee report Employees Work-life balance Data Book	72–76 60–62 77 114–116
2-8	Workers who are not employees	TÜV SÜD's services are mainly provided by the company's own employees. In addition, TÜV SÜD engages around 6,000 freelancers, for instance as speakers at the TÜV SÜD Academy, auditors and experts in the divisions and temporary workers. Ways of collecting data on workers who are not employees by gender are currently being explored.	Data Book	115

FURTHER INFORMATION

Disclosures	Comment	References	Page
Governance			
2-9	Governance structure and composition	Annual Report 2022, Corporate governance report	32–39
2-10	Nomination and selection of the highest governance body	Annual Report 2022, Corporate governance report	32–37
2-11	Chair of the highest governance body	The governance structure at TÜV SÜD AG comprises the Board of Management and Supervisory Board. In accordance with the dual management structure required by German stock corporation law, the Board of Management manages TÜV SÜD AG and the Supervisory Board monitors and advises the Board of Management.	
2-12	Role of the highest governance body in overseeing the management of impacts	The Supervisory Board monitors the work of the Board of Management and therefore also controls the implementation of the sustainability strategy. In order to fulfill its monitoring task, the Supervisory Board is regularly provided with both written and oral reports from the Board of Management on the situation of the company, planning and strategy. These reports also include sustainability topics from ESG (environmental, social, governance) areas.	Annual Report 2022, Supervisory Board report Annual Report 2022, Our management system Annual Report 2022, Corporate governance report Our strategy Sustainability – our mission Our sustainability organization Stakeholder dialog Respect for human rights
2-13	Delegation of responsibility for managing impacts	Our strategy Sustainability – our mission Our sustainability organization Respect for human rights	10 17 19 38
2-14	Role of the highest governance body in sustainability reporting	TÜV SÜD is working on expanded reporting until the reporting year 2024.	Annual Report 2022, Supervisory Board report Annual Report 2022, Corporate governance report Our sustainability organization
2-15	Conflicts of interest	Annual Report 2022, Corporate governance report	13–16 32–39 19
2-16	Communication of critical concerns	Annual Report 2022, Corporate governance report	32–39
2-17	Collective knowledge of the highest governance body	TÜV SÜD is working on expanded reporting until the reporting year 2024.	Annual Report 2022, Corporate governance report
2-18	Evaluation of the performance of the highest governance body	TÜV SÜD does not make any disclosures on the evaluation of the performance of its highest governance bodies beyond those in the Sustainability Report and Annual Report.	Annual Report 2022, Corporate governance report Positive development in equal pay continues
2-19	Remuneration policies	TÜV SÜD does not make any disclosures on the remuneration of its highest governance bodies beyond those in the Sustainability Report and Annual Report.	Annual Report 2022, Corporate governance report Annual Report 2022, Notes to the consolidated financial statements Positive development in equal pay continues
2-20	Process to determine remuneration	Annual Report 2022, Corporate governance report Annual Report 2022, Notes to the consolidated financial statements	32–39 151
2-21	Annual total compensation ratio	Due to the current availability of data and for confidentiality reasons, no data are currently collected for this indicator.	

FURTHER INFORMATION

Disclosures	Comment	References	Page
Strategy, guidelines and practices			
2-22	Statement on sustainable development strategy	Message from the Chairman of the Board of Management Our strategy Sustainability – our mission	4–6 10–11 16
2-23	Policy commitments	Sustainability – our mission Corporate Governance Compliance Respect for human rights Data protection and information security Taxes Supplier code of conduct provides the framework Employees Complaints can be made at any time, anonymously if desired Occupational health and safety management Managing TÜV SÜD's environmental impact	19 30 31–37 38 39 42 49 61 71 79 85
2-24	Embedding policy commitments	Sustainability – our mission Our sustainability organization Corporate Governance Compliance Respect for human rights Data protection Taxes Sustainability along the supply chain Supplier Code of Conduct provides the framework Audit and evaluation of suppliers Employees Current measures Creating shared environmental awareness	17 20 30 31–37 38 39–40 42 48 49 50 61 71 93
2-25	Processes to remediate negative impacts	Sustainability – our mission Respect for human rights	17, 19 39
2-26	Mechanisms for seeking advice and raising concerns	Sustainability – our mission Compliance Respect for human rights Complaints can be made at any time, anonymously if desired	17, 19 33–36 38 71
2-27	Compliance with laws and regulations	No significant fines or non-monetary sanctions are known to have been imposed on account of non-compliance with environmental laws or regulations in the reporting period 2022. No significant fines or non-monetary sanctions are known to have been imposed on account of non-compliance with laws and/or regulations in the social and economic area in the reporting period 2022.	
2-28	Membership associations	Sustainability – our mission Dialog within the TIC industry Selected memberships in associations and bodies for standard setting Taxes Overview of membership associations	19 27 27 43 121–122

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Disclosures	Comment	References	Page
Stakeholder engagement			
2-29	Approach to stakeholder engagement	Our materiality analysis Our stakeholders Recruitment Global policy defines framework for occupational health and safety	22 24 – 25 65 79
2-30	Collective bargaining agreements	Compensation and benefits	66

GRI 3: MATERIAL TOPICS 2021

Disclosures on material topics

3-1	Process to determine material topics		Our materiality analysis	22
3-2	List of material topics	No significant substantive changes to the list of material topics and their grouping compared to the reporting period 2021 were noted.	Our materiality analysis Materiality matrix	22 23
3-3	Management of material topics	The management approach is explained in the respective relevant section.		

GRI 200: ECONOMIC

Topic: Economic performance

201/3-3	Disclosures on management of the topic			8
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GRI 201: Economic Performance 2016

201-1	Direct economic value generated and distributed		Annual Report 2022, Economic report	40 – 71
201-2	Financial implications and other risks and opportunities due to climate change	As a technical service provider, only affected indirectly and to a small extent by the financial implications of climate change. The topic and its potential effects are monitored in the risk management process.		
201-3	Defined benefit plan obligations and other retirement plans		Annual Report 2022, Notes to the consolidated financial statements	128 – 135
201-4	Financial assistance received from government		Annual Report 2022, Economic report	48

Topic: Procurement Practices

204/3-3	Disclosures on management of the topic		Sustainability along the supply chain	47 – 49
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GRI 204: Procurement Practices 2016

204-1	Proportion of spending on local suppliers	More than 90% of the purchasing volume	Sustainability along the supply chain	48
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Topic: Anti-corruption

205/3-3	Disclosures on management of the topic		Compliance	31 – 37
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FURTHER INFORMATION

Disclosures	Comment	References	Page
GRI 205: Anti-corruption 2016			
205-1	Operations assessed for risks related to corruption	All TÜV SÜD operations undergo an internal compliance risk analysis at regular intervals, primarily covering the key compliance topics (i) anti-corruption, (ii) export control, (iii) antitrust law and (iv) human rights and human rights-related environmental protection obligations as defined by the LkSG.	Monitoring compliance within the company 36
205-2	Communication and training about anti-corruption policies and procedures	The topic of anti-corruption is among those dealt with in the compliance e-learning module, which all employees must complete at regular intervals. Current topics and new and revised compliance guidelines are regularly communicated worldwide by executives (up to Board of Management level) and by the global compliance organization. A breakdown of completed compliance training courses by region is not currently possible.	Compliance training courses Monitoring compliance within the company Data Book 35–36 36 118
205-3	Confirmed incidents of corruption and actions taken	There were no confirmed cases of corruption or corruption-related termination of contracts with business partners in 2022.	Monitoring compliance within the company Data Book 37 119
Topic: Anti-competitive Behavior			
206/3-3	Disclosures on management of the topic		Compliance 31–37
GRI 206: Anti-competitive Behavior 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	There were no cases of legal action on grounds of anti-competitive behavior or antitrust law violations involving TÜV SÜD.	Monitoring compliance within the company 37
Topic: Tax			
207/3-3	Disclosures on management of the topic		Taxes 41–43
GRI 207: Tax 2019			
207-1	Approach to tax		Taxes 41–42
207-2	Tax governance, control and risk management		Taxes 41–43
207-3	Stakeholder engagement and management of concerns related to tax		Taxes 41–43
207-4	Country-by-country reporting	TÜV SÜD AG provides detailed reports of its tax positions in its consolidated financial statements, in full compliance with all requirements under the International Financial Reporting Standards (IFRSs). The annual country-by-country report is submitted to the German tax authorities. In addition, where relevant, the tax authorities in other jurisdictions are notified of the submission of the report in Germany. The German tax authorities share the country-by-country reports with tax authorities in numerous other jurisdictions with which information-sharing agreements are in place. TÜV SÜD therefore currently has no plans to publish these reports.	

FURTHER INFORMATION

Disclosures	Comment	References	Page
GRI 300: ENVIRONMENTAL			
Topic: Materials			
301/3-3	Disclosures on management of the topic	Managing TÜV SÜD's environmental impact Materials: focus on paper consumption	85 90–91
GRI 301: Materials 2016			
301-1	Materials used by weight or volume	Materials: focus on paper consumption Data Book	90 113
Topic: Energy			
302/3-3	Disclosures on management of the topic	Managing TÜV SÜD's environmental impact Energy	85 88–90
GRI 302: Energy 2016			
302-1	Energy consumption within the organization	Energy Data Book	88–89 112
302-3	Energy intensity	TÜV SÜD's greenhouse gas inventory Energy	88 88
302-4	Reduction of energy consumption	Energy	88
302-5	Reductions in energy requirements of products and services	Energy	88
Topic: Water and Effluents			
303/3-3	Disclosures on management of the topic	Managing TÜV SÜD's environmental impact Using water sparingly	85 91
GRI 303: Water and Effluents 2018			
303-5	Water consumption	Using water sparingly Data Book	91 112
Topic: Emissions			
305/3-3	Disclosures on management of the topic	Managing TÜV SÜD's environmental impact Climate protection: focus on greenhouse gases Environmental impact of business operations	85 86 88

FURTHER INFORMATION

Disclosures	Comment	References	Page
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Greenhouse gas inventory is the foundation for preserving resources Data Book	87 112
305-2	Energy indirect (Scope 2) GHG emissions	Greenhouse gas inventory is the foundation for preserving resource Data Book	87 112
305-3	Other indirect (Scope 3) GHG emissions	TÜV SÜD is working on expanding the reporting boundary of Scope 3-GHG-emissions for the next reporting year. Greenhouse gas inventory is the foundation for preserving resource Employee mobility Data Book	87 92 112–113
305-4	GHG emissions intensity	Greenhouse gas inventory is the foundation for preserving resources Data Book	87–88 112
305-5	Reduction of GHG emissions	TÜV SÜD is working on a disclosure for the CO ₂ e savings for the next reporting year. Climate protection: focus on greenhouse gases Employee mobility	86 93
305-6	Emissions of ozone-depleting substances (ODS)	Data Book	113
Topic: Waste			
306/3-3	Disclosures on management of the topic	Managing TÜV SÜD's environmental impact Our waste, our responsibility	85 91
GRI 306: Waste 2020			
306-2	Management of significant waste-related impacts	Our waste, our responsibility	91
306-3	Waste generated	Our waste, our responsibility Data Book	91 113
306-4	Waste diverted from disposal	Our waste, our responsibility	91
306-5	Waste directed to disposal	Our waste, our responsibility	91
Topic: Supplier Environmental Assessment			
308/3-3	Disclosures on management of the topic	Sustainability along the supply chain	47–50
GRI 308: Supplier Environmental Assessment 2016			
308-1	New suppliers that were screened using environmental criteria	18% of the targeted suppliers were new suppliers in 2022. Review and evaluation of suppliers Consistent action pays off Data Book	50 50 120
308-2	Negative environmental impacts in the supply chain and actions taken	In 2022, corrective and improvement measures were carried out at 7% of the suppliers that were reviewed/evaluated. No business relationships were terminated on account of breaches of ESG requirements and/or corrective measures identified. Suppliers with a poor result for sustainability in the annual supplier assessment process have received training on the TÜV SÜD Group's minimum ESG requirements. In order to systematically anchor our ESG requirements in the TÜV SÜD supply chain, we also checked that suppliers in potentially risky industries and countries adhere to our SCoC values using a self-assessment questionnaire and also carried out on-site audits. Consistent action pays off Data Book	50 120

FURTHER INFORMATION

Disclosures	Comment	References	Page
GRI 400: SOCIAL			
Topic: Employment			
401/3-3	Disclosures on management of the topic	Employees TÜV SÜD as an attractive employer Work-life balance	60–61 62–63 77–78
GRI 401: Employment 2016			
401-1	New employee hires and employee turn-over	Recruitment Data Book	64–65 116–117
401-3	Parental leave	Work-life balance Data Book	78 117
Topic: Labor/Management Relations			
402/3-3	Disclosures on management of the topic	Employees TÜV SÜD as an attractive employer	60–61 62–64
GRI 402: Labor/Management Relations 2016			
402-1	Minimum notice periods regarding operational changes	TÜV SÜD observes the participation, co-determination and notification periods set forth in local law.	Collaboration with employee representatives 63
Topic: Occupational Health and Safety			
403/3-3	Disclosures on management of the topic	Occupational health and safety management	78–80
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Management approach to occupational health and safety Global policy defines framework for occupational health and safety Occupational safety	78 79 80
403-2	Hazard identification, risk assessment and incident investigation	Management approach to occupational health and safety Global policy defines framework for occupational health and safety	78 80
403-3	Occupational health services	Global policy defines framework for occupational health and safety Occupational safety	79 80
403-4	Worker participation, consultation and communication on occupational health and safety	Global policy defines framework for occupational health and safety	79
403-5	Worker training on occupational health and safety	Health protection Data Book	81 118
403-6	Promotion of worker health	Health protection	81
403-8	Workers covered by an occupational health and safety management system	All TÜV SÜD employees are covered by a Global health and safety management policy, which includes the core components of a management system.	Occupational safety 80
403-9	Work-related injuries	Most frequent were injuries to hands, full bodies and spines, followed by injuries to feet and legs. These were mostly caused by falls and traffic accidents.	Data Book 117
Topic: Training and Education			
404/3-3	Disclosures on management of the topic	Qualification and education	74–76

FURTHER INFORMATION

Disclosures	Comment	References	Page
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Qualification and education Data Book	74 118
404-2	Programs for upgrading employee skills and transition assistance programs	Quality management Holistic performance review Global and holistic learning landscape	46 68 74–75
404-3	Percentage of employees receiving regular performance and career development reviews	Holistic performance review Data Book	68 118
Topic: Diversity and Equal Opportunity			
405/3-3	Disclosures on the management of the topic	Compensation and benefits Diversity and inclusion	66–68 69–71
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Diversity and inclusion Advancement of women in the company Data Book	69 73 119
405-2	Ratio of basic salary and remuneration of women to men	Positive development in equal pay continues	67
Topic: Non-discrimination			
406/3-3	Disclosures on management of the topic	Respect for human rights Diversity and inclusion	38 69–71
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Respect for human rights Data Book	38 120
Topic: Freedom of Association and Collective Bargaining			
407/3-3	Disclosures on the management of the topic	TÜV SÜD Compliance Management System Supplier Code of Conduct provides the framework Audit and evaluation of suppliers Consistent actions pays off	31–37 49 50 50
GRI 407: Freedom of Association and Collective Bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Minimum standards are defined in the TÜV SÜD Code of Conduct and TÜV SÜD Supplier Code of Conduct. No incidents were recorded in 2022.	
Topic: Child Labor			
408/3-3	Disclosures on the management of the topic	TÜV SÜD Compliance Management System Supplier Code of Conduct provides the framework Audit and evaluation of suppliers Consistent actions pays off	31–37 49 50 50
GRI 408: Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	Minimum standards are defined in the TÜV SÜD Code of Conduct and TÜV SÜD Supplier Code of Conduct. No incidents were recorded in 2022.	
Topic: Forced or Compulsory Labor			
409/3-3	Disclosures on the management of the topic	TÜV SÜD Compliance Management System Supplier Code of Conduct provides the framework Audit and evaluation of suppliers Consistent actions pays off	31–37 49 50 50

FURTHER INFORMATION

Disclosures	Comment	References	Page
GRI 409: Forced or Compulsory Labor 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Minimum standards are defined in the TÜV SÜD Code of Conduct and TÜV SÜD Supplier Code of Conduct. No incidents were recorded in 2022.	
Topic: Rights of Indigenous Peoples			
411/3-3	Disclosures on the management of the topic	TÜV SÜD Compliance Management System Supplier Code of Conduct provides the framework Audit and evaluation of suppliers Consistent actions pays off	31 – 37 49 50 50
GRI 411: Rights of Indigenous Peoples 2016			
411-1	Incidents of violations involving rights of indigenous peoples	Respect for human rights	39
Topic: Supplier Social Assessment			
414/3-3	Disclosures on management of the topic	Sustainability along the supply chain	47 – 50
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	18% of the targeted suppliers were new suppliers in 2022.	Sustainability along the supply chain Data Book 50 120
414-2	Negative social impacts in the supply chain and actions taken	In 2022, corrective and improvement measures were carried out at 7% of the suppliers that were reviewed/evaluated. No business relationships were terminated on account of breaches of ESG requirements and/or corrective measures identified. Suppliers with a poor result for sustainability in the annual supplier assessment process have received training on the TÜV SÜD Group's minimum ESG requirements. In order to systematically anchor our ESG requirements in the TÜV SÜD supply chain, we also checked that suppliers in potentially risky industries and countries adhere to our SCoC values using a self-assessment questionnaire and also carried out on-site audits.	Data Book 120
Topic: Public Policy			
415/3-3	Disclosures on management of the topic	TÜV SÜD is actively involved in a number of professional associations at German and European level, including the TÜV Association and the TIC Council. Further involvement on the part of the company is listed in the EU Transparency Register.	Promotion of transparency and information-sharing Overview of membership associations 28 121 – 122
GRI 415: Public Policy 2016			
415-1	Political contributions	The Donations, Membership Fees and Sponsoring guideline precludes donations by TÜV SÜD to politicians, political parties or organizations and thus not permitted. There are currently no known breaches of the regulations of the guideline.	Promotion of transparency and information-sharing TÜV SÜD's social engagement 28 97
Topic: Customer Privacy			
418/3-3	Disclosures on management of the topic	Data protection and information security	39 – 41
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Substantiated complaints concerning breaches of personal data privacy received from external parties (24) and supervisory bodies (9). Internal investigation into 19 cases of theft or loss of customers' personal data	Data Book 120

Data Book

The following overview contains the relevant key figures for sustainability reporting. Unless otherwise indicated, all figures refer to the TÜV SÜD Group. The reporting covers the financial years 2020 to 2022.

Data Book

≡ 06

GRI

Unit

ENVIRONMENT

302-1	Heating energy and electricity consumption ¹	2022	2021 ²	2020	
	Total energy consumption	138,415.7	148,955.0	131,642.0	MWh
	of which from renewable energy sources	26.6	28.0	26.0	%
	Electricity	85,213.5	93,400.0	85,554.0	MWh
	of which from renewable energy sources	41.2	42.0	41.0	%
	Heating	53,202.3	55,556.0	46,088.0	MWh

1 _ Data from all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan, and South Korea.

2 _ Since 2021, consumption monitoring has been improved by the introduction of new energy data management software.

303-5	Water consumption ¹	2022	2021	2020	
	Water consumption	206,615.5	270,000.0	242,643.1	m³
	Water consumption	8.8	12.0	10.9	m ³ per capita

1 _ Data of all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan, and South Korea.

	Greenhouse gas emissions (GHG) ¹	2022 ²	2021 ³	2020	
305-1	Scope 1	24,099	18,552	19,789	t CO₂e
	Vehicle fleet	15,648	13,291	12,324	t CO ₂ e
	Heating	6,581	5,261	7,465	t CO ₂ e
	Refrigerants	1,870	n.a.	n.a.	t CO ₂ e
305-2	Scope 2	24,383	40,603	31,520	t CO₂e
	Electricity	20,773	35,131	30,737	t CO ₂ e
	Heating	3,609	5,472	783	t CO ₂ e
305-3	Scope 3	23,743	15,303	13,482	t CO₂e
	Business travel	22,543	14,819	12,882	t CO ₂ e
	Paper und water ⁴	1,200	484	600	t CO ₂ e
	Total	72,225	74,458	64,791	t CO₂e
305-4	GHG emissions intensity				
	per employee	3.1	3.3	2.9	t CO ₂ e per capita
	per employee	3.4	3.7	3.3	t CO ₂ e per FTE

1 _ Data from all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan, and South Korea.

2 _ Market-based emissions calculation.

3 _ Germany: market-based approach; international entities: location-based approach.

4 _ Emissions of the procured office paper, drinking water and, from 2022, wastewater treatment.

FURTHER INFORMATION

GRI					Unit
305-3	Business travel¹	2022	2021²	2020²	
	Total	157,731.8	128,463.3	109,076.9	MWh
	Business travel/employee	6.7	5.7	4.9	MWh per capita
	Leased vehicle fleet ³	39.7	38.9	42.6	% share of total MWh from business travel
	Total	62,651.3	50,017.9	46,482.9	MWh
	Business travel in rented and private cars ³	29.1	25.6	25.1	% share of total MWh from business travel
	Total	45,840.8	32,883.6	27,376.0	MWh
	Rail and public transport ^{3,4}	2.9	19.4	15.1	% share of total MWh from business travel
	Total	4,547.5	24,929.5	16,499.4	MWh
	Air (short, medium and long haul)	28.3	16.1	17.2	% share of total MWh from business travel
	Total	44,692.2	20,632.4	18,718.6	MWh

1 _ Data of all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan, and South Korea.

2 _ Modeled.

3 _ Electricity used to charge vehicles with alternative drive systems has not so far been included in the overall electricity consumption. From 2023 onwards, amounts of electricity used for charging will be reported separately. Excluding India. Business trips in private vehicles taken into account as far as possible.

4 _ Includes business trips by rail, taxi and public transport.

305-6	Refrigerants	2022	2021	2020	
	Total	675.9	n.a.	n.a.	kg
	thereof Germany	429.6	n.a.	n.a.	kg

306-3	Waste	2022	2021	2020	
	Total	10,387.9	n.a.	n.a.	t
	thereof residual waste	6,480.1	n.a.	n.a.	t
	thereof paper and cardboard	3,907.8	n.a.	n.a.	t

306-3/ 301-1	Paper consumption¹	2022	2021	2020	
	Paper consumption	371.2	345.0	363.0	t
	Paper consumption	15.9	15.4	16.4	kg per capita

1 _ Copy paper: Data of all fully consolidated subsidiaries in Germany, Italy, Spain, the UK, the US, India, Singapore, China, Japan, and South Korea.

FURTHER INFORMATION

GRI

Unit

EMPLOYEES

2-7	Number of employees (as of the reporting date)	2022	2021	2020	Head count
	Total	26,595	25,538	25,196	
	thereof women	8,606	8,181	7,931	Number
		32.3	32.1	31.4	%
	thereof men	17,969	17,273	17,197	Number
		67.6	67.6	68.3	%
	thereof not disclosed/other	20	84	68	Number
		0.1	0.3	0.3	%
	thereof in the EUROPE Region	18,037	17,683	17,762	Number
		67.8	69.2	70.5	%
	thereof in the AMERICAS Region	1,135	1,100	1,066	Number
		4.3	4.3	4.2	%
	thereof in the ASIA Region	7,423	6,755	6,368	Number
		27.9	26.5	25.3	%
	thereof in the INDUSTRY Segment	7,827	7,576	7,710	Number
		29.4	29.7	30.6	%
	thereof in the MOBILITY Segment	7,307	7,206	7,163	Number
		27.5	28.2	28.4	%
	thereof in the CERTIFICATION Segment	8,986	8,367	7,968	Number
		33.8	32.8	32.6	%
	thereof in the OTHER Segment	2,475	2,389	2,355	Number
		9.3	9.3	9.4	%
	thereof < 30 years of age	4,016	3,734	n.a.	Number
		15.1	14.6	n.a.	%
	thereof 30 – 45 years of age	13,119	12,517	n.a.	Number
		49.3	49.0	n.a.	%
	thereof 46 – 60 years of age	7,794	7,717	n.a.	Number
		29.3	30.2	n.a.	%
	thereof > 60 years of age	1,666	1,570	n.a.	Number
		6.3	6.1	n.a.	%
2-7	Employees by type of employment contract (fixed-term/permanent)	2022	2021	2020	Head count
	Permanent	22,856	22,002	21,446	
	thereof women	7,009	6,665	6,453	Number
		30.7	30.3	30.1	%
	thereof men	15,840	15,255	14,927	Number
		69.3	69.3	69.6	%
	thereof not disclosed/other	7	82	66	Number
		0.0	0.4	0.3	%

FURTHER INFORMATION

GRI					Unit
	thereof in the EUROPE Region	16,810	16,299	16,170	Number
		73.6	74.1	75.4	%
	thereof in the ASIA Region	4,955	4,645	4,336	Number
		21.7	21.1	20.2	%
	thereof in the AMERICAS Region	1,091	1,058	940	Number
		4.8	4.8	4.4	%
	Fixed-term	3,739	3,536	3,750	Head count
	thereof women	1,597	1,516	1,478	Number
		42.7	42.9	39.4	%
	thereof men	2,141	2,018	2,270	Number
		57.3	57.1	60.5	%
	thereof not disclosed/other	1	2	2	Number
		0.0	0.1	0.1	%
	thereof in the EUROPE Region	1,231	1,382	1,590	Number
		32.9	39.1	42.4	%
	thereof in the ASIA Region	2,468	2,111	2,032	Number
		66.0	59.7	54.2	%
	thereof in the AMERICAS Region	40	43	128	Number
		1.1	1.2	3.4	%
2-7	Employees by type of employment (full-time/part-time)	2022	2021	2020	
	Full-time	22,970	22,095	21,626	Head count
	thereof women	6,555	6,185	5,888	Number
		28.6	28.0	27.2	%
	thereof men	16,408	15,824	15,670	Number
		71.4	71.6	72.5	%
	thereof not disclosed/other	7	86	68	Number
		0.0	0.4	0.3	%
	Part-time	3,625	3,443	3,570	Head count
	thereof women	2,051	1,994	2,046	Number
		56.6	57.9	57.3	%
	thereof men	1,573	1,449	1,524	Number
		43.4	42.1	42.7	%
	thereof not disclosed/other	1	0	0	Number
		0.0	0.0	0.0	%
2-8	Workers who are not employees	2022	2021	2020	
	Total	5,963	n.a.	n.a.	Head count
	thereof not disclosed/other	5,963	n.a.	n.a.	Number
		100.0	n.a.	n.a.	%

FURTHER INFORMATION

GRI					Unit
401-1/2-7	Number of employees	2022	2021	2020	
	Total	26,595	25,538	25,196	Head count
	Total (FTEs)	23,957	23,220	22,803	FTE
	New employees during the reporting period, total	4,592	3,823	3,053	Number
		17.3	15.0	12.1	% of workforce
	thereof women	1,554	1,333	981	Number
		33.8	34.9	32.1	%
	thereof men	3,029	2,456	2,056	Number
		66.0	64.2	67.3	%
	thereof not disclosed/other	9	34	16	Number
		0.2	0.9	0.5	%
	thereof joined in the EUROPE Region	2,177	2,005	1,648	Number
		47.4	52.4	54.0	%
	thereof joined in the ASIA Region	2,176	1,620	1,160	Number
		47.4	42.4	38.0	%
	thereof joined in the AMERICAS Region	239	198	245	Number
		5.2	5.2	8.0	%
	thereof < 30 years of age	1,958	1,565	1,285	Number
		42.6	40.9	42.1	%
	thereof 30 – 45 years of age	2,054	1,712	1,296	Number
	44.7	44.8	42.5	%	
thereof 46 – 60 years of age	481	459	369	Number	
	10.5	12.0	12.1	%	
thereof > 60 years of age	99	87	103	Number	
	2.2	2.3	3.4	%	
401-1	Employee turnover during the reporting period	2022	2021	2020	
	Total	3,550	3,245	3,031	Head count
		13.4	12.7	12.0	% of workforce
	thereof women	1,221	999	875	Number
		34.4	30.8	28.9	%
	thereof men	2,320	2,239	2,155	Number
		65.4	69.0	71.1	%
	thereof not disclosed/other	9	7	1	Number
		0.2	0.2	0.0	%
	thereof in the EUROPE Region	1,892	1,820	1,508	Number
		53.3	56.1	49.8	%
	thereof in the ASIA Region	1,408	1,227	1,128	Number
		39.7	37.8	37.2	%
	thereof in the AMERICAS Region	250	198	395	Number
	7.0	6.1	13.0	%	
thereof < 30 years of age	1,113	1,013	n.a.	Number	
	31.4	31.2	n.a.	%	

FURTHER INFORMATION

GRI					Unit
	thereof 30 – 45 years of age	1,514	1,414	n.a.	Number
		42.6	43.6	n.a.	%
	thereof 46 – 60 years of age	515	471	n.a.	Number
		14.5	14.5	n.a.	%
	thereof > 60 years of age	408	347	n.a.	Number
		11.5	10.7	n.a.	%
401-3	Parental leave	2022	2021	2020	
	Employees on parental leave	1,169	1,015	828	Head count
	thereof women	547	458	344	Number
	thereof men	622	557	484	Number
	Employees in part-time employment during parental leave	217	203	218	Head count
	thereof women	128	121	136	Number
	thereof men	89	82	82	Number
	Average duration of parental leave	4.2	3.8	3.8	Months
	thereof women	10.2	9.6	12.0	Months
	thereof men	1.5	1.3	1.3	Months
	Employees returning to work within the reporting period after parental leave ended	925	826	n.a.	Head count
	thereof women	271	208	n.a.	Number
	thereof men	654	618	n.a.	Number
	Return to work rate	79.1	81.4	n.a.	%
	Employees returning to work within the reporting period after parental leave ended and still employed twelve months after returning to work	873	701	n.a.	Head count
	thereof women	244	154	n.a.	Number
	thereof men	629	547	n.a.	Number
	Retention rate	94.4	84.9	n.a.	%
403-9	Work-related accidents	2022	2021	2020¹	
	Total	158	279	249	Number
		6.6	11.0	9.8	AFR ²
		0.7	1.2	1.3	Rate ³
	Fatalities	0	0	0	Number
		0.0	0.0	0.0	AFR ²
		0.0	0.0	0.0	Rate ³
	Serious work-related injuries	1	12	6	Number
		0.0	0.5	0.2	AFR ²
		0.0	0.1	0.0	Rate ³
	Work-related reported injuries	116	155	153	Number
		4.8	6.1	6.0	AFR ²
		0.5	0.6	0.7	Rate ³
	Number of hours worked	47,023,502	47,755,013	40,133,280	Hours

1_ TÜV SÜD in Germany only.

2_ AFR = Accident Frequency Rate: relative frequency of accidents per thousand FTEs relating to all reportable accidents.

3_ Formula adjusted; Number of injuries/Number of hours worked × 200,000; prior year figures are adjusted.

FURTHER INFORMATION

GRI					Unit
404-1	Training and education	2022	2021	2020	
	Total training and education	128,800	84,250	54,400	Days
	Average training and education	39.0	26.4	17.3	Hours per capita
	of which female	19.6	11.3	n.a.	Hours per capita
	of which male	32.7	20.3	n.a.	Hours per capita
	of which not disclosed/other	0.9	1.0	n.a.	Hours per capita
	Training and education not categorized	326,122	231,209	n.a.	Hours
	of which employee category Administration	14.0	10.9	n.a.	Hours per capita
	of which employee category Production	32.0	20.2	n.a.	Hours per capita
	of which employee category Production support	11.6	12.9	n.a.	Hours per capita
	of which employee category Sales	8.0	12.8	n.a.	Hours per capita
	Training and education not categorized	454,833	243,879	n.a.	Hours
	205-2	Training by category	2022	2021	2020
Compliance		98	95	n.a.	Participation rate in %
Quality management ¹		–	96	n.a.	Participation rate in %
403-5	Sustainability	96	n.a.	n.a.	Participation rate in %
	Occupational health and safety ²	100	100	100	Participation rate in %
	IT security and data protection	93	88	n.a.	Participation rate in %
1 _ 2-year training cycle. 2 _ In Germany.					
404-3	Percentage of employees receiving regular performance and career development reviews	2022	2021	2020	
	Review received	18,006	18,315	n.a.	Head count
		67.7	71.7	n.a.	%
	thereof women	5,961	5,890	n.a.	Number
		33.1	32.2	n.a.	%
	thereof men	12,044	11,688	n.a.	Number
		66.9	63.8	n.a.	%
	thereof not disclosed/other	1	0	n.a.	Number
		0.0	0.0	n.a.	%
	Review not categorized	0	737	n.a.	Number
		0.0	4.0	n.a.	%
	thereof employee category Administration	3,303	3,647	n.a.	Number
		18.3	19.9	n.a.	%
	thereof employee category Production	9,814	9,535	n.a.	Number
		54.5	52.1	n.a.	%
	thereof employee category Production support	2,717	2,493	n.a.	Number
	15.1	13.6	n.a.	%	
thereof employee category Sales	728	761	n.a.	Number	
	4.0	4.2	n.a.	%	
Review not categorized	1,444	1,879	n.a.	Number	
	8.0	10.3	n.a.	%	

FURTHER INFORMATION

GRI					Unit
405-1	Management executives	2022	2021	2020	
	Total	2,868	2,703	2,616	Management executives
	thereof women	741	692	628	Number
		25.8	25.6	24.0	%
	thereof men	2,126	2,009	1,987	Number
		74.2	74.3	76.0	%
	thereof not disclosed/other	1	2	1	Number
		0.0	0.1	0.0	%
	thereof < 30 years of age	48	39	42	Number
		1.7	1.4	1.6	%
	thereof 30 – 45 years of age	1,540	1,471	1,407	Number
		53.7	54.5	53.8	%
	thereof 46 – 60 years of age	1,143	1,074	1,016	Number
	39.9	39.7	38.8	%	
thereof > 60 years of age	137	119	151	Number	
	4.8	4.4	5.8	%	

COMPLIANCE

		2022	2021	2020 ¹	
Trust Channel notification					
	Reports received	40	32	3	Reports
	Inquiries received	7	10	4	Inquiries

1 _ TÜV SÜD Trust Channel active since December 2020

		2022	2021	2020	
Compliance-incidents					
	Total	27	17	n.a.	Number
	of which under review	27	17	n.a.	Number
	of which closed	14	14	n.a.	Number
	of which confirmed	11	9	n.a.	Number
	of which leading to disciplinary action	4	n.a.	n.a.	Number

		2022	2021	2020	
205-3	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices				
	Confirmed incidents	0	0	0	Number
	Confirmed incidents which lead to dismissal or disciplinary action against the employee	0	0	0	Number
	Confirmed incidents in which contracts with business partners have been terminated or not renewed/prolonged	0	0	0	Number

FURTHER INFORMATION

GRI					Unit
406-1	Incidents of discrimination	2022	2021	2020	
	Discrimination incidents reported	7	4	n.a.	Number
	of which reviewed	7	4	n.a.	Number
	of which closed	2	4	n.a.	Number
	of which not closed	5	0	n.a.	Number
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2022	2021	2020	
	received from external parties	24	47	n.a.	Number
	received from supervisory bodies	9	6	n.a.	Number
	Internal investigations into cases of theft or loss of customers' personal data	19	10	n.a.	Number

SUSTAINABLE PROCUREMENT

Sustainable procurement		2022	2021	2020	
308-1/ 414-1	New suppliers, who have undergone an assessment in respect to environmental standards and social criteria	18.0	n.a.	n.a.	%
	Targeted suppliers who have signed the Sustainable Procurement Charter/the Code of Conduct for Suppliers	69.1	35.0	n.a.	%
	Targeted suppliers with contracts that contain clauses on environmental, labor law and human rights requirements	58.6	55.3	n.a.	%
	Targeted suppliers that have undergone a CSR assessment (e.g., questionnaire)	12.6	8.1	n.a.	%
	Targeted suppliers that have received training on the topic of sustainability from TÜV SÜD	0.8	n.a.	n.a.	%
308-2/ 414-2	Targeted suppliers that have undergone a risk assessment in respect of human rights violations and compliance with environmental standards	100.0	n.a.	n.a.	%
414-2	Audited/assessed suppliers carrying out changes to processes or capacity building	7.0	n.a.	n.a.	%

Overview of membership associations

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Selected memberships in associations and initiatives and bodies for standard setting

07

<p>CEN/CENELEC JTC 1 (European Committee for Standardization/European Committee for Electrotechnical Standardization)</p>	<p>CEN and CENELEC are two international non-governmental associations whose work is supported by a number of different stakeholders. The Joint Technical Committee (JTC 1) is the place where international standards that are applicable within the European regulatory framework and the domestic market are developed.</p>
<p>Charter of Trust</p>	<p>The Charter of Trust has set itself the goal to protect the democratic and economic values against cyber and hybrid threats. In this charter, the signing partners outline the key principles we consider essential for establishing a new charter of trust between society, politics, business partners and customers.</p>
<p>CIECA (International Commission for Driver Testing)</p>	<p>CIECA is the International Commission for Driver Testing, active in the fields of road safety and driver testing. Today CIECA has 65 members in 38 countries worldwide. Its aim is to improve driving standards, to contribute to road traffic education, to improve road safety, to protect the environment and to facilitate the mobility of road freight and passenger transport, both private and commercial.</p>
<p>CITA (International Motor Vehicle Inspection Committee)</p>	<p>CITA is an international association of authorities and authorized companies active in the field of vehicle compliance, aiming to make roads safer and cleaner.</p>
<p>DIN (German Institute for Standardization)</p>	<p>DIN, the German Institute for Standardization, stands for standardization in Germany. As a partner for industry, research and society as a whole, DIN plays a major role in establishing new technologies, products and innovations on the market and in society. TÜV SÜD brings its expert knowledge to various standard-setting bodies, in particular to the mirror committees, which assign the experts to the international standardization work.</p>
<p>ETICS (MCCB) European Testing, Inspection and Certification System</p>	<p>The main activity of the European Testing, Inspection and Certification System is to facilitate access to the European market for products certified by independent third-party organizations, thus guaranteeing the safety and quality of products, processes and equipment for consumers.</p>
<p>EUROLAB Deutschland</p>	<p>EUROLAB is a non-profit organization representing more than 25 national associations within and outside of Europe, including more than 3,000 compliance assessment bodies and more than 9,000 accredited laboratories.</p>
<p>IECEE (IEC System for Conformity Assessment Schemes for Electrotechnical Equipment and Components)</p>	<p>The IEC System for Conformity Assessment Schemes for Electrotechnical Equipment and Components, is a multilateral certification system based on IEC International Standards. Its members use the principle of mutual recognition of test results to obtain certification or approval at national levels around the world.</p>
<p>ISO (International Organization for Standardization)</p>	<p>The International Organization for Standardization is an independent, non-governmental international organization with a membership of 167 national standards bodies. The aim of the ISO is to bring together experts to develop voluntary, consensus-based, market relevant international standards that support innovation and provide solutions to global challenges. TÜV SÜD is actively involved in committees on environmental management and circularity.</p>
<p>ISO/CASCO Committee (ISO committee for conformity assessment)</p>	<p>This committee develops CASCO guidelines and publishes standards related to conformity assessment. The application to topics like circularity or sustainability is addressed in several projects. As a committed member of the ISO/CASCO Committee, TÜV SÜD contributes to the development and setting of international standards by ISO.</p>

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Münchner Netzwerk Human Rights Compliance

Following the entry into force of the LkSG, the corporate function Legal, Compliance & Insurance of TÜV SÜD AG and its partners founded the "Münchner Netzwerk Human Rights Compliance." The aim is to make a contribution to implementing the LkSG and to create an exchange forum for CSR and human rights officers as well as compliance officers and legal councils from companies based in and around Munich.

TIC Council

The TIC Council is an international non-profit association (AISBL) that brings together over 100 member companies and organizations from the testing, inspection and certification industry from 160 countries.

It engages governments and key stakeholders to advocate for effective solutions that protect the public, facilitate trade and support innovation. The TIC Council supports the development of international standards and regulations that protect consumers without hindering innovation or adding unnecessary burden on the industry.

TÜV SÜD is actively involved in the association's committees and events, inter alia in the areas of ESG and industrial lifecycle as well as ethical and legal issues.

TÜV Markenverbund

The brand "TÜV" is one of the best-known brands in Germany. It stands for safety, reliability and neutrality. TÜV Markenverbund e.V. supports its members in exercising their rights to the "TÜV" mark.

TÜV-Verband
(Association of TÜV e.V.)

The TÜV-Verband is the network of TÜV organizations that oversees the technical and scientific exchange of experience in order to maintain safety by developing safe and reliable framework conditions for technical transformation. Moreover, it represents the political and professional interests of its members in the political, governmental, business and public spheres at national level.

TÜV SÜD is involved in bodies on ecological or social standards as well as on the topic of sustainability reporting.

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