



Code of Conduct

of VOLKSBANK WIEN AG



Anyone who rejects responsibility also
rejects freedom.

Hermann Schulze-Delitzsch



Disclaimer

The Association of Volksbanks is committed to diversity and the equality of all genders. For reasons of readability, male, female and diverse word forms are not used simultaneously. All words designating persons refer to all genders in equal measure.



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Introduction

It is crucially important to **VOLKSBANK WIEN AG** (referred to in the following as the 'bank') that we not only offer excellent financial services, but also comply with the highest ethical standards. Our Code of Conduct acts as an ethical compass for all employees, irrespective of their professional role or responsibility. It provides the foundation for our corporate culture.

Our Code of Conduct reflects our commitment to act with integrity, responsibility and transparency. It sets clear expectations with respect to ethical conduct and compliance standards and at the same time acts as a guide for dealing with complex situations. Our Code of Conduct ensures that we adhere to the highest standards in terms of fairness, integrity and honesty.

Our Code of Conduct is not a static document but rather a living tool that is adjusted to the constant changes in requirements and developments applicable to the financial sector. It reflects our commitment to continuous improvement and to promoting a culture and encouraging ethics and compliance that are firmly integrated into our business practices.

To this extent, compliance with the Code of Conduct is not simply an obligation, but also the responsibility that we have towards our customers, employees, investors and society in general. By respecting the contents of this document and actually putting them into practice, we reinforce the trust in our bank and contribute towards the integrity of the entire financial system.



Application of the Code of Conduct

WHAT IS THE CODE OF CONDUCT?

The Code of Conduct sets out clear ethical principles, rules of conduct and standards that a company undertakes to uphold. It covers various areas with this, including ethical business practices, internal work relations, customer service and social responsibility, and acts as a guide for all decisions. The Code of Conduct reflects our values and corporate culture, helps to reinforce the trust that customers, employees and the public place in the bank and plays a key role in creating a positive corporate culture.

WHO IS THE CODE OF CONDUCT AIMED AT?

The Code of Conduct is aimed primarily at everyone within the bank. It is aimed at ensuring that all of us understand and follow uniform principles and standards of conduct that we have defined, irrespective of our position or role. Every employee plays a crucial role in implementing these values as part of everyday life and achieving our common goals.

The Code of Conduct is also aimed at other groups of people, such as:

1. Customers: Our customers trust us not only to understand their financial needs, but also to pay attention to sustainability and integrity. The Code of Conduct sets clear expectations in terms of customer service and highlights the importance of a trusting relationship between us and our customers.

2. Suppliers and partners: The standards that we have set extend not only to our internal processes, but also shape our relationships with external partners and suppliers. We expect all external parties who interact with the bank to respect and support the principles of our Code of Conduct.

3. Investors: Our investors play a crucial role in shaping the bank's future. The Code of Conduct is also aimed at them and highlights our commitment to protecting their interests and increasing the value of their investments. We want to reinforce the trust of our financial partners and create a solid foundation for sustainable growth through our considered actions and transparent business practices. The Code of Conduct acts as a warranty that long-term values are created and that the highest ethical standards are met in the process. We endeavour to be a reliable partner for our investors through openness and integrity.

4. Supervisory authorities and society: As a financial institution, we have a special responsibility towards the supervisory authorities and society as a whole. The Code of Conduct reflects our commitment towards making a positive contribution that goes beyond pure business aspects and towards fulfilling our social responsibility in the process.

WHAT ARE THE OBJECTIVES OF THE CODE OF CONDUCT?

The general objective of the Code of Conduct is to establish clear principles and standards of conduct for everyone at the bank. The most important objectives are as follows:



1. Promoting ethics and integrity: We create a framework that highlights the importance of ethics and integrity in all business activities.

2. Establishing uniform standards: We define common values and standards of conduct for all employees, irrespective of their position or role.

3. Reinforcing trust: We want to gain and retain the trust of customers, employees, investors and other stakeholders by setting clear expectations regarding the conduct of the bank and its employees.

4. Ensuring compliance with the law: We highlight the fact that all of the bank's activities and decisions must comply with applicable laws and regulations.

5. Minimising risks: We reduce risks for the bank in terms of moral misconduct, legal conflicts and damage to reputation.

6. Strengthening internal cooperation: We promote a positive and respectful working environment where employees work together effectively.

7. Emphasising social responsibility: The bank has commitments towards society and the environment and promotes ethical actions on social and environmental matters.

8. Providing reporting mechanisms: The bank has clear procedures in place for reporting violations in order to promote a culture of open communication and identify potential problems at an early stage.

HOW IS THE CODE OF CONDUCT APPLIED?

Everyone at the bank is required to read the Code of Conduct and to comply with the principles, rules of conduct and standards contained within it. Employees receive training on the Code of Conduct's content and meaning, and therefore receive regular training to enable them to incorporate the principles that have been set out in their daily work.

The executives are responsible for implementing the Code of Code of Conduct. They are required to create an environment where the principles set out are respected and put into practice. They are responsible for ensuring that appropriate measures are implemented in the event of any violations of the Code of Conduct.

The Code of Conduct is reviewed and updated on a regular basis. This ensures that the latest legal requirements, industry standards and the changing needs of our company are taken into account at all times.

RESPONSIBILITY OF THE EXECUTIVES AND EXPECTATIONS OF THESE

The bank's executives have a particular responsibility when it comes to implementing and promoting the values of our Code of Conduct. Their role has a direct impact on the corporate culture and the conduct of all employees.



Executives act as role models when it comes to implementing the principles of the Code of Conduct. Their personal commitment to integrity, respect and a sense of responsibility sets the benchmark for all employees.

They also play a key role in supporting employees who have concerns or questions about the Code of Conduct. This includes creating an environment that encourages open communication and reporting of concerns.

They are also responsible for ensuring that the Code of Conduct is implemented consistently in their area of responsibility. Appropriate measures are implemented in the event of any violations, including disciplinary action in accordance with established procedures.

As with all other employees, executives receive regular training on the Code of Conduct and are encouraged to reinforce their leadership skills through continuous professional development. This ensures a deep understanding of the latest standards and promotes a culture of continuous improvement.

WHAT DOES THE TERM WHISTLEBLOWING MEAN?

Whistleblowing is the process by which an employee exposes unlawful acts, breaches of rules, abuses or ethical misconduct within the organisation, irrespective of the employee's own position. These reports may relate to different types of misconduct, including breaches of the law, fraudulent conduct, discrimination, health and safety risks or any other action that violates our principles and values.

The bank recognises the crucial role that whistleblowers play in upholding integrity and our ethical standards. The identity of whistleblowers therefore remains strictly confidential.

We are committed to ensuring that whistleblowers receive protection in accordance with the law from any possible reprisals. Any form of reprisals in the workplace against individuals who provide information in good faith will not be tolerated.

Employees are encouraged in the first place to report information internally to their line managers or via the internal whistleblowing system.

Individuals from outside the bank can use a report form which is available on our website and allows them to report certain serious abuses in connection with the bank.

Reports are processed by internal and independent investigators (usually Internal Audit).

Whistleblowing is an essential component in our efforts aimed at ensuring transparency, accountability and continuous improvement.



Our core values

TRUST

We consider trust to be a core value. We endeavour to gain the trust needed from our customers and owners by exercising our professional responsibilities with maximum professionalism. Our commitment includes transparency, openness and integrity with every interaction and every transaction. Every employee plays a crucial role in reinforcing this trust through clear communication, responsible conduct and adherence to ethical principles.

INTEGRITY

Within the scope of his or her duties, each employee is responsible for knowing and complying with applicable legal provisions and official requirements and, in particular, with local requirements. Any conduct that could have an unfavourable impact on the bank, our customers, other employees and/or the public must be avoided.

We explicitly respect human rights and oppose human trafficking, forced or compulsory labour and child labour. We expect our customers and business partners to act in accordance with our high ethical standards as well as with legal requirements and official regulations.

RESPECT

We encourage mutual respect and expect the same from our customers, business partners and competitors. We firmly oppose any form of bullying, sexual harassment or violence, regardless of whether the act is directed against employees, customers or business partners. Appropriate protections are afforded to victims, and all necessary measures are taken against offenders.

Fairness and protecting human rights are central to our daily efforts. We are committed to avoiding and preventing all forms of discrimination in all areas. Our efforts are aimed at promoting a culture that focuses on respecting and promoting human rights. We respect and value gender-related differences, age, ethnicity, nationality, religion, language, different abilities, health status (including surviving cancer diagnoses), sexual orientation and identity, as well as political beliefs and membership of trade unions.

In accordance with major treaties for the protection of human rights, we refer in particular to the United Nations Universal Declaration of Human Rights, the European Convention on Human Rights, the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and subsequent relevant conventions.

We endeavour to promote an inclusive culture, as we are firmly convinced that integrating different forms of diversity makes a positive contribution towards developing a progressive and sustainable society.

It is a matter of basic decency for us that hidden discussions about inadequacies or mis-conduct of colleagues must be avoided. We do not tolerate false and malicious allegations or similar conduct.

We treat the property of others with care and respect at all times.



DISCRETION, DATA PROTECTION AND DATA SECURITY

We treat confidential personal information of our customers and employees with the utmost discretion. The bank undertakes to handle sensitive information in a restrictive manner and to protect it appropriately and not to use it to the detriment of customers and employees.

The bank and its service providers meet all requirements in order to ensure that information is handled in confidence. We are also under an obligation to respect data protection requirements and to maintain banking secrecy after the employment relationship has ended. Our commitment to discretion, data protection and data security not only ensures compliance with legal requirements, but also highlights our responsibility when it comes to handling sensitive information about our customers and our company.

LEADERSHIP, RESPONSIBILITY AND SUPERVISION

Everyone in a managerial position is responsible for the employees assigned to them. They must earn these employees' acceptance through exemplary personal conduct, performance, reliability and social skills.

They set clear, ambitious and realistic goals, leading through trust and giving employees as much personal responsibility and freedom as possible. They must ensure an equitable working environment for the employees entrusted to them in terms of working conditions, performance assessments and career opportunities, and deploy the employees entrusted to them in a targeted and equitable manner. The managers or the HR department also act as contacts for employees with any professional and personal concerns.

Every manager has organisational and supervisory duties that they must fulfil. They are responsible for ensuring that there are no violations of laws and/or regulatory requirements in their respective areas of responsibility that could have been prevented or impeded by proper supervision. The main responsibility remains with the manager including when tasks are delegated.

RISK CULTURE

Our business is based on taking risks in a disciplined and prudent manner. We place great emphasis on independent risk management, compliance and audit systems with clear management responsibility. This means that we not only identify risks, but also proactively manage and minimise these, thereby reinforcing the bank's stability and sustainability for long-term success.



Combating money laundering and terrorism financing

DEFINITION

Money laundering is the process whereby money obtained illegally is made to appear legal. The money laundered this way is often used to finance terrorist activities. Terrorism can also be financed through legal funds which are then used for terrorist acts. This is known as 'reverse money laundering'.

DETAILS

Money laundering and terrorism financing are unprecedented phenomena that have far-reaching effects on our societies and the economic development of countries. These activities enable criminals to control economic sectors, bribe senior officials and governments, and influence the lives of citizens. They also endanger fundamental principles such as democracy.

THE BANK'S RESPONSIBILITY

The bank plays an active role in combating money laundering and terrorism financing. We monitor financial flows in this process in accordance with the legal requirements for the protection of privacy, fundamental rights and freedom of individuals. Every employee plays their part in ensuring compliance with this obligation by remaining vigilant at all times. Any breach of these obligations will have civil, criminal, administrative and disciplinary consequences under the law. The bank's standing and reputation are also at stake.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- Ensure you complete the training on money laundering at the intervals specified.
- As a manager, you should ensure that your employees are thoroughly informed about these topics.
- Actively implement anti-money-laundering and counter-terrorism financing processes.
- Make learning as much as possible about your customers a priority, both when they open an account and during their relationship with the bank and store this information in the respective systems in a manner that is compliant with the law.
- Remain vigilant at all times and query any unusual, atypical or complex transactions that have no obvious economic justification and that could potentially be illegal.
- Ask customers to provide justified explanations for their transactions.
- Refuse any transactions that have no economic justification or where there are doubts regarding the identity of the originators or beneficiaries.
- Report all suspicious transactions to Compliance.



YOU MUST NOT

- Implement transactions for strictly commercial reasons without complying with the applicable legal, regulatory and internal requirements for the respective business.
- Inform customers that they are suspected of money laundering or pass on any such information to third parties.
- Participate in, advise on or assist in placement or concealment activities or consolidation transactions.
- Enter into personal relationships with customers that could give rise to potential conflicts of interest without reporting these to Compliance.

Example scenarios

Employees are under an obligation to report suspicious transactions or activities to Compliance without delay. The bank will ensure that all suspicious cases reported are also investigated and reported to the relevant authorities as necessary.



Conflicts of interest

DEFINITION

A conflict of interest exists when an employee's personal interests conflict with the interests of the bank and/or our customers. In this case, the personal interests of employees or members of the management team may influence their discretion or ability to make decisions when exercising their professional duties. Conflicts of interest may be of a personal nature (such as family ties), professional nature (such as business relationships), financial nature (e.g. personal loans) or political nature (with influence on the company).

THE BANK'S RESPONSIBILITY

The bank has implemented a policy and therefore rules aimed at preventing conflicts of interest. Conflicts of interest may include acts of bribery or exerting influence and expose the company and its employees to accusations of bias or dishonesty. They can also have an impact on the reputation of the bank and its employees.

EMPLOYEE TRANSACTIONS

Employee transactions must not conflict with the interests of our clients or any interests of the bank. If a clash is unavoidable, the interests of the customer and the bank take precedence. Potential conflicts of interest must be disclosed by the employee to Compliance.

SECONDARY EMPLOYMENT AND/OR INVOLVEMENT IN ASSOCIATIONS OUTSIDE OF THE BANK

All employees must obtain the bank's approval before taking up any secondary employment (if they intend to take up an office involving an election, this applies already to the candidacy stage, e.g. for a municipal council) or before assuming a position on the governing body of any association (e.g. senior executive, treasurer). It is irrelevant whether or not remuneration is associated with the secondary employment or the function as a member of the governing body of an association. The bank will make a decision based on an assessment of all the circumstances. Similarly, the bank will revoke any consent already granted if it becomes apparent that secondary employment or a position on the governing body of an association is contrary to the interests of the bank.

Voluntary association activities with no executive role involved and mere memberships of associations need not be reported/approved.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- You must respect the bank's principles regarding prevention and the corresponding measures and, in particular, observe the regulations with regard to accepting and giving gifts, benefits and activities outside of work. The aim is to maintain your judgement and avoid conflict situations.



- If you engage in secondary employment or assume a public office, you must report this to your line manager and to Compliance without delay.
- Any administrative, managerial or executive positions held privately with for-profit and not-for-profit organisations, customers or suppliers of the bank must be reported to your line manager and Compliance and prior approval must be sought for your role outside of the bank.
- Any family links to third parties in connection with your company that could lead to a conflict of interest must be reported to your line manager.
- The bank welcomes private interactions within the workforce; however, if the relationship goes beyond a normal level of friendship then you must report this to your line manager and Compliance.
- You must report any potential direct or indirect conflicts of interest to your line manager and refrain from participating in discussions or decisions on the topics concerned.

YOU MUST NOT

- Take decisions if your judgement or decision could be influenced or modified by personal considerations or pressure from third parties.
- Conceal information about conflicts of interest or situations that could give rise to this type of situation.

Example scenarios

Your line manager has asked for your opinion on the selection of a new supplier because he is wavering between two companies. It turns out that the manager of one of the companies is a childhood friend of yours. How should you react?

Inform your line manager of this relationship in writing and withdraw from the selection process in order to avoid any conflict of interest.

My brother is a service provider in a training organisation, and the solutions that he offers are competitive and tailored to our needs. Should I reject this?

Report this situation to your manager in writing and he or she will implement all measures required in order to avoid a potential conflict of interest. You must also not participate in the selection process for the service provider.

I am an employee of the bank and a member of the board of directors of a company in which the bank holds a participation. What should I do?

Report the situation to your manager and do not take part in discussions or decisions on matters that could give rise to a conflict of interest.



Honesty in tax matters and combating tax evasion and tax fraud

DEFINITION

Tax evasion: Tax evasion occurs when someone deliberately makes false statements about their income or expenses in order to pay less tax than they actually should. This could be through concealing income, false accounting or other fraudulent methods.

Tax fraud: Tax fraud is a broader category that includes a range of different illegal acts related to taxes. As well as evasion, this also includes other fraudulent practices such as falsified documents, false invoices or the improper use of tax loopholes. Tax fraud essentially includes all fraudulent activities aimed at avoiding or reducing taxes.

DETAILS

Two tax measures which involve mandatory compliance by the bank have been introduced to counteract tax evasion, namely the Foreign Account Tax Compliance Act (FATCA) and the Austrian Common Reporting Standard Act (GMSG):

- **FATCA:** This Agreement between Austria and the USA regulates compliance with the tax obligations of US persons with accounts abroad. Austrian financial institutions must identify the US citizens from among their clients and report these to the US financial authorities on an annual basis.
- **Austrian Common Reporting Standard Act GMSG:** This Austrian Act is based on an OECD agreement in which the majority of countries have agreed to exchange information on financial accounts automatically. The aim is to prevent tax evasion. All Austrian financial institutions must therefore identify their customers domiciled outside Austria for tax purposes and report these on an annual basis to the Austrian tax office, which will forward the reports to the countries concerned.

THE BANK'S RESPONSIBILITY

The bank sees a consistent and responsible tax policy as an essential component in its long-term strategy. The bank handles all tax matters with integrity and transparency. All transactions carried out are based on economic reality. The bank does not attempt to avoid taxes through structures designed for this purpose. The bank undertakes not to organise or propose any action solely for tax purposes. We do not support customers in avoiding their tax obligations or in operating in countries or territories that have been classified by the EU as 'non-cooperative' (tax havens) or that do not participate in the automatic exchange of information. The bank does not provide tax advice and refers its customers to specialised tax advisors and chartered accountants so that they can disclose their taxes properly.

YOUR TASKS AND RESPONSIBILITY

- You must comply with the applicable laws and regulations.
- Be vigilant and identify any actions aimed at directly or indirectly circumventing tax regulations and report these to the line manager or to Compliance without delay.
- Contact your line manager or Compliance if you are in any doubt or are unsure or if anything is unclear.



FOR EMPLOYEES

YOU MUST NOT

- Deliberately shield the bank from its tax obligations.
- Advise a customer and/or participate in a financial arrangement in the aim of evading tax regulations.
- Sign self-certifications on behalf of your customers.
- Remove or conceal information in the aim of concealing any evidence of any acts associated with a tax haven.

Example scenarios

If you have any reason to believe that an action or transaction in connection with tax matters violates applicable laws, regulations or this Code of Conduct, you are under an obligation to report this to your line manager and Compliance without delay.



Preventing market abuse

DEFINITION

Insider trading or influencing the pricing of financial instruments or disseminating incorrect or misleading information could constitute market abuse. Actions to combat this type of conduct are aimed at ensuring the honesty and transparency of the markets and strengthening the trust of society. Everyone has a responsibility to respect the principle of information parity among investors in this context. Failure to observe these regulations could mean that investment service providers and their subordinates are subject to disciplinary, monetary, civil and criminal penalties.

Any information that is not publicly available, is specific, relates to a company listed on the stock exchange or a listed financial product and is capable of influencing its price or that of related financial products is known as insider information. This type of information can also be transmitted in writing or verbally or can simply be deduced. Using this information for stock exchange transactions for a party's own account or for the account of others is considered insider trading and as such is strictly prohibited.

THE BANK'S RESPONSIBILITY

In the case of insider trading, non-public information relating to financial instruments or their issuers is used to trade directly or indirectly in the financial instruments concerned for a party's own account or for the account of a third party. The bank has taken internal measures to prevent market abuse.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- Be vigilant and implement any measures required to prevent insider information from being passed on. This also means complying with the 'Chinese walls' already in place. If you are on an insider list, you must comply with the requirements associated with this.
- Inform Compliance if you believe that you are in possession of insider information.
- Report any transaction that you suspect involves market abuse to Compliance without delay. It will decide following an analysis whether it is appropriate to report the transaction to the Financial Market Authority.
- Treat all reports of suspicious transactions or other processes confidentially, irrespective of whether an offence has been proven or not.

YOU MUST NOT

- Use insider information when trading or transferring financial instruments to which this information relates, whether for your own account, on behalf of the bank or for a third party.
- Disclose insider information to a third party outside the normal framework of your activity to individuals outside of the bank or to employees who are not authorised to have access to this information.



- Accept items in a security based on insider information for third parties (employees of the company or another company of the bank, or an external third party, etc.).

Example scenarios

During a coffee break, you overheard a conversation about a listed company planning to take over another listed company. You do some research and determine that this information has not yet been published at this time. Would you be able to complete a financial transaction even though the information has not been specifically communicated to you directly? No. The Financial Market Authority defines an 'insider' as any individual who receives insider information in the course of their activity, profession or otherwise.



Preventing white-collar crime

DEFINITION

The bank is obliged to protect itself against losses resulting from white-collar crime and opposes any such action. It is irrelevant in this respect whether the perpetrator comes from within the bank or from outside. Both situations are accounted for through appropriate measures:

- 1. Prohibition of bribery, corruption and extortion:** The bank condemns all corrupt practices whether material or immaterial in nature as well as all conduct involving extortion and is committed to the United Nations Convention against Corruption. Business transactions involving extortion, bribery or corruption must never be initiated under any circumstances. This also includes so-called facilitation payments. The bank has issued its own policy for timely and risk-oriented handling of the acceptance and granting of benefits (gifts and invitations). This uses a traffic light system to determine which processes are non-critical and which are critical, always against the background of whether a public official is involved or not. In addition, this policy also contains a catalogue of prohibited operations.
- 2. Internal control system:** The bank attaches great importance to an appropriate, well-structured control culture. For this purpose, a guideline for establishing an effective internal control system is in place.
- 3. Implementation of a whistleblower system:** The bank provides a system that can be used 24 hours a day – including anonymously – to report substantiated breaches of regulatory provisions, bribery/corruption, fraud, theft or breach of trust, misappropriation or embezzlement.

DETAILS

Bribery and corruption corruption refer to an individual's conduct that involves abuse of the power or function entrusted to them for public, private, economic or political gain or personal benefit. This also includes the promise of something in return for the abuse.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- Inform your line manager and/or Compliance if you feel that you are being harassed or canvassed by a third party.
- Report all gifts and benefits offered, delivered or sent directly to your home that exceed the reporting limit to Compliance.
- Follow the established approval processes for accepting and awarding benefits.
- Remain vigilant at all times and monitor all your relationships with intermediaries and suppliers on a continuous basis.
- Make sure that all payments are justified, documented and properly authorised.



YOU MUST NOT

- Promise or facilitate an advantage to a third party in order to induce the latter to implement or refrain from implementing an unauthorised act.
- Demand or accept favours of a financial or other nature in return for performing a task.
- Accept any gifts that are not authorised.
- Accept an offer from a third party to pay for a service or trip for you in whole or in part, even if this takes place for work-related reasons.

Example scenarios

A supplier that you get on well with has suggested a weekend trip to the seaside. All that you have to do in return is extend this supplier's payment deadline by a bit. Is this permitted?

You are not permitted to use your position or responsibilities to obtain gifts or benefits. Inform your line manager without delay that someone has attempted to bribe you.

A supplier with whom you have a very good relationship has invited you to a trade fair. This supplier has also offered to cover part of your travel costs. What should you do?

Agree on the course of action with Compliance regarding the invitation in order to ensure the independence of the bank and its employees. It is not permissible for a third party to finance all or part of a trip, even if this is for business purposes.

A colleague has asked you to ask one of our regular external contractors to hire one of their family members. What should you do?

Kindly reject the request and inform your line manager or Compliance.

DETAILS

Fraud is an intentional act in which the perpetrator deliberately deceives the victim by misrepresenting or concealing facts, causing the victim to harm their own assets or causing harm to a third party's or organisation's assets, resulting in material damage. There are different forms of fraud, depending on the origin of the parties involved in the harm:

1. **External fraud:** any act or omission carried out by individuals (clients or third parties), alone or in a group, with the aim of obtaining money, documents or information which they use for their own benefit and to the detriment of the bank, its customers or third parties.
2. **Internal fraud:** an act or omission committed by an employee to the detriment of the bank or the interests of third parties managed by the company.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- You must implement fraud prevention in practice in accordance with applicable laws and best practices with responsible application of these and constant vigilance in this regard.
- If you suspect fraud or have any doubts about this, inform your line manager and Compliance immediately so that they can take rapid action.
- If you are in any doubt about the identity of the sender of an e-mail, forward the e-mail to IT Security.

YOU MUST NOT

- Forward your passwords, lend anyone your access pass or leave confidential information or documents on your desk.
- Open e-mails or attachments from an unknown sender.
- Discuss sensitive issues in public that could relate to the bank.
- Use external data carriers (external hard drives or USB sticks) without taking precautions.

Example scenarios

You have just received an e-mail with an attachment from an unknown address. Should you open this?

In order to minimise the risk of a phishing attack or spyware infection, you should never open an e-mail attachment if you do not know the sender. Forward the e-mail to your IT contact if you are unsure so that he or she can carry out the necessary checks.

A friend has lent you his USB stick with some interesting articles. Are you allowed to use this at your workstation?

This could constitute a security risk for your computer. You should therefore ensure that the USB stick does not contain any viruses that could infect the IT system. Forward the USB stick to IT security to be checked.

Sponsorship

DEFINITION

Sponsorship is a form of support in which a legal entity or individual undertakes to provide funds, resources or services in order to promote an event, initiative or organisation. The sponsor receives advertising and exposure benefits in return in the aim of reinforcing their own communication and marketing objectives and increasing brand awareness. This strategic partnership promotes common goals and interests.

THE BANK'S RESPONSIBILITY

The bank sees support for sporting, cultural, social or charitable events, organisations or groups through sponsorship as a valuable contribution towards social life in Austria. Sponsorship activities are subject to clear guidelines and values. The value propositions involved in the events, groups or organisations supported must not contradict with the bank's fundamental values. However, using charitable donations as a cover for improper benefits that are intended to influence or appear to influence decision-making is expressly prohibited.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- Carry out careful checks on who or what is supposed to be sponsored.
- Ensure strict adherence to the bank's authorisation process.
- Ensure that Compliance is involved in case of events or activities controlled by political parties, politicians, public officials or their relatives before entering into a contract with the organisation being sponsored.

YOU MUST NOT

- Select organisations without reviewing whether these comply with our specifications.
- Sponsor organisations that directly or indirectly benefit from or are controlled by politicians, public officials or their relatives.
- Sponsor organisations associated with projects in which the bank participates for commercial purposes.

Example scenarios

You were contacted by the treasurer of an organisation who suggested that the bank should sponsor a discussion event, with the proceeds from this supposed to go to a political party's campaign. How should you respond to this?

Reject the offer as the bank does not support funding for parties, including via upstream organisations.

You read in a newspaper that a sports club sponsored by the bank was actively involved in match-fixing activities. You fear that the bank's name could be associated with this scandal. How should you react?

Speak with your line manager and inform Compliance in order to determine the right course of action. This situation could also have an impact on the reputation of the bank and its employees.

Donations

DEFINITION

Voluntary and gratuitous donations in cash or in kind (including in the form of resources) for a religious, scientific, charitable, sporting, economic or political purpose.

THE BANK'S RESPONSIBILITY

The bank's donation practices are restrictive. We make donations to properly run non-profit institutions for charitable purposes or to organisations for the promotion of sport, science, research or culture. The bank prohibits any donations from being used as a condition, or to influence any public official or official action or decision. As a matter of principle, the bank is politically neutral and does not make direct donations to political parties.

Lobbying

DEFINITION

Lobbying or representing interest groups refers to all activities with politicians or public officials with the aim of influencing their decisions. This practice enables lobbyists to provide lawmakers with information on how laws are enforced and how they can be improved.

THE BANK'S RESPONSIBILITY

The bank expresses its opinions in various forums but does not engage in any lobbying activities pursuant to the Lobbying Act. The bank makes a constructive contribution towards international, European and national debates on both political and technical issues through its work with experts and practitioners from various specialised units. Its main goal is to develop informed opinions on the potential impact of public decisions on the bank and to defend or promote its interests. The bank emphasises the personal responsibility that its employees share in terms of communicating information about their convictions and political commitment outside working hours and independently of the bank.



FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- Make sure that your political opinions and actions do not bind the bank.
- Refuse any requests that ask you for political support in your capacity as an employee of the bank and that could make the bank responsible under the law.
- Inform your line manager and Compliance of any official roles or offices that you have assumed.

YOU MUST NOT

- Engage in lobbying for the purposes of the Lobbying Act.

Example scenarios

You are asked whether the bank is able to provide a political party's main bank account.

The bank is only available to provide the main bank account on the condition that standard market conditions are applied to all transactions.



Sustainability

DEFINITION

Sustainability refers to being able to achieve a balance between society, the economy and the environment in order to fulfil the needs of the present generation and safeguard the needs of future generations. It involves using resources efficiently, minimising environmental damage, promoting social justice and ensuring economic stability in order to secure a future worth living for all.

THE BANK'S RESPONSIBILITY

The bank is committed to taking a sustainable approach to people, nature and the environment. Employees are encouraged to act responsibly, actively participate in environmental protection and to use resources sparingly. The bank takes sustainability aspects into account in its business transactions and aligns its measures accordingly. The aim is to minimise any negative social and environmental impact and to reduce carbon emissions. Funding or participations in projects that harbour significant social and environmental risks do not comply with the bank's business policy. Employees must consider any potential social and environmental impact and reputational damage when making decisions, especially when the bank provides funding. The bank also publishes an annual sustainability report that documents its efforts and progress in terms of conserving resources and sustainability. Further information on the topic of sustainability and our corresponding measures can be found on our website.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- Consider the direct and indirect social and environmental impact involved in your work and also make your own personal contribution to this wherever possible.
- Support the bank's role in its efforts to engage in sustainable actions.

YOU MUST NOT

- Ignore the bank's sustainability-related goals and obligations.
- Participate in business practices that violate human rights or could lead to social injustice.



Example scenarios

Your colleague argues that existing environmental regulations are adequate and that implementing any further environmental measures is therefore pointless.

You counter this by saying that the bank's commitment to the environment goes beyond mere compliance with the law. Our environmental policy and social responsibility reinforces the bank's integrity and promotes its performance capabilities.

You don't understand why we should be concerned with the environment as a bank?

As a bank, we bear responsibility and act as a role model. Our decisions can influence company projects and encourage more environmentally friendly practices. Our operations, which among other things include real estate, business travel practices, IT systems and waste separation, are constantly being improved in order to reduce our carbon footprint. Our holistic environmental policy is integrated into all activities and business processes and promotes innovation in our customers' products and business practices.

UN Global Compact

As the central organisation in the Association of Volksbanks, VOLKSBANK WIEN AG is a signatory to the UN Global Compact and supports its 10 principles in the areas of human rights, labour standards, environmental protection and anti-corruption by implementing these principles within its sphere of influence.

Work and family

The bank expressly supports its employees' ability to reconcile their work and private lives. It offers various measures aimed at promoting a work/life balance. We are part of a vibrant society that also involves having both family as well as extra-professional duties.

Information, communication and public relations report

By reporting on the bank's activities, we ensure transparency vis-à-vis the market and our stakeholders and ensure compliance with applicable legal provisions and regulatory requirements. We attach great importance to the accuracy and completeness of the information prepared and documented by us.

All matters that we get to know about within the scope of our activity will be treated as confidential in accordance with statutory requirements. We focus on compliance with data protection regulations and banking secrecy.

We regard the independence of the press as a valuable asset in a democratic constitutional state. We endeavour to ensure that information about the bank released to the press is accurate and coherent. Employees are therefore prohibited from passing on information to the media without consulting the Press department. The bank is represented in its relations with the media by the Managing Board or the Press Officer. Employees are not allowed to provide information or give interviews to the media without prior consultation with the Press Office.



Managing social media

DEFINITION

The term 'social media' refers in general to all websites that can be used for building a network of personal or professional contacts and for exchanging opinions or information.

DETAILS

Social media, including social networks, blogs and forums, are now an integral part of everyday life and influence all employees, both on a personal as well as a professional level. These platforms also harbour risks in addition to the benefits that they can provide. Ensuring effective control of communication is a challenge given the large number of media platforms available and the wealth of information exchanged. The bank's commitment in this context is aimed at dealing with social media appropriately and minimising any risks.

YOUR TASKS AND RESPONSIBILITY

All employees have the right to freedom of expression both inside and outside the company. Employees are expected to act responsibly, comply with the legal framework and engage in appropriate conduct. The use of social networks for private purposes is permitted at work, provided that this privilege is not abused and is in accordance with our policies. It is important that employees do not exceed this right to freedom of expression at the expense of the bank, their managers and their colleagues in the workplace.

FOR EMPLOYEES

YOUR TASKS AND RESPONSIBILITY

- You must adhere to the rules regarding confidentiality and banking secrecy to which you are bound through your professional obligations. Further information on managing information and company values on the internet and on social media platforms can be found in the latest version of the Association's Information Security working instruction.
- Find out about the general terms and conditions of use, in particular how your personal data and the information you provide online will be used.
- Pay particular attention to social media networks where the data is stored outside the European Economic Area (EU plus Liechtenstein, Iceland and Norway), which may not have an appropriate level of protection for personal data.
- Check your data privacy and security settings to ensure the confidentiality and integrity of your profile and content.
- Do not intervene directly when you read negative or defamatory comments about the bank so as to avoid giving the authors more attention. If you do come across any comments of this kind, forward these to Compliance.



YOU MUST NOT

- Make any official statements on the bank's behalf. Only the Managing Board and the Press Officer are authorised to make official statements on the bank's behalf. Any corresponding press enquiries should be forwarded to the Press and/or Communications department.
- Use your company e-mail address to register on non-business related sites or to post a private opinion on a social media platform.
- Engage in reputational damage. Any statements that could potentially damage your own reputation or that of other employees or the bank must be avoided.
- Access or disseminate any content that violates personal rights or criminal law provisions.
- Disseminate confidential/internal information or information protected by the bank's own copyright.

Example scenarios

You see that an employee of the bank has labelled his colleagues as fraudsters on Facebook. What is your reaction?

Do not approach the owner of the Facebook account directly; this will help you avoid further negative statements. Inform Compliance straight away.



Dealing with violations

GENERAL PRINCIPLES

The bank attaches great importance to correct ethical behaviour, integrity and compliance with legal regulations in all areas of the business. Employees are under an obligation to comply with internal guidelines and standards of conduct and should report ethical violations in order to maintain the trust of customers, partners and the public in the bank.

HANDLING BREACHES

If an employee discovers that legal or regulatory requirements have been breached, he or she is required to report this violation without delay. The bank will take reasonable and transparent steps to investigate and rectify the violation. Measures up to and including termination of employment may be implemented depending on the severity of the violation.

ONGOING EVALUATION AND ADJUSTMENTS

Compliance will conduct an ongoing evaluation of the effectiveness of the Code of Conduct. This includes regular reviews to ensure that the Code is appropriate and up to date. Adjustments are made in order to ensure that it complies with changing regulatory requirements and best practices in the industry.

RESPONSIBILITY OF EMPLOYEES

All of the bank's employees are required to play an active role in ensuring compliance with the Code of Conduct. This includes their own commitment to ethical conduct and integrity in the work environment. Employees are expected to report breaches and to help create a work environment based on transparency, fairness and responsibility.

SUPPORT AND PROTECTION FOR THOSE REPORTING BREACHES

The bank protects all employees who report breaches from reprisals or from being disadvantaged. The identity of those reporting breaches will remain confidential, and assurances are made that they do not suffer any negative consequences as a result of submitting these reports.

COMMUNICATION AND TRAINING

Our employees receive regular training and information aimed at promoting understanding of the Code of Conduct and raise awareness of ethical conduct. Employees are able to contact specially assigned departments if there are any ambiguities or queries regarding compliance with the Code of Conduct, including Human Resources Management or Compliance.

RISK ASSESSMENT AND MANAGEMENT

The bank has established an appropriate risk assessment and management process to identify, evaluate and prevent any potential violations. This includes regular reviews of business practices and processes and adjustment of control mechanisms in order to minimise risks.



Legal notice

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