

Code of Conduct

As the largest utility in Austria, we are also successful in other European countries. We are aware of our responsibility towards our shareholders, our employees and our business partners as well as towards society and the environment and we act in accordance with the following principles.

Collaboration

Our collaboration with all of our stakeholders is cooperative, fair and reliable. We attach great importance to dealing with conflict situations in a constructive manner.

Clear and open communication

We engage in an open and objective dialogue with our stakeholders and we ensure that our actions are comprehensible and clear.

Confidentiality

As an exchange-listed company, we are subject to strict guidelines imposed by the financial markets. Compliance with these guidelines is ensured by our compliance officer.

Responsible action

We have a zero-tolerance policy towards unfair business practices and any type of corruption and bribery (for example, kickbacks). We speak up for human rights and respect the dignity of each individual. We firmly reject any form of child labour or forced labour. And we expect that these values are also embraced by our business partners.

Compliance with the law and contractual fidelity

We comply with applicable law and honour our agreements and contracts. We are committed to the Austrian Corporate Governance Code and to the EU's unbundling regulations.

Human resources

Qualified and motivated employees are the basis of our success. Our employees are characterised by their excellent qualifications, personal commitment and identification with our corporate goals and principles.

We offer them individual opportunities for development and bright future prospects. It is our goal to adjust working conditions to our employees' respective personal situations so that a healthy work-life balance is possible, enabling us to achieve long-term collaboration with our employees.

Loyalty to the company is important to us. This includes constructive criticism that we express openly and in a proper form within the company. We work with all people, regardless of their gender, age, religious beliefs, culture, skin colour, education, social origin, sexual orientation or nationality. We firmly reject any form of discrimination, mobbing or sexual harassment.

Management competency is a crucial requirement for corporate success and its pillars are professional and social competence, open and direct communication, clear and unbureaucratic decision-making structures, constructive criticism and openness towards innovation.

Customers

Customer orientation is particularly important to us. Providing excellent service and competence, market-appropriate terms and reliable performance are all part of our mission.

Suppliers

We work collaboratively with our suppliers and require that they comply with our quality standards and sustainability principles.

Competition

We are committed to fair competition. We reject any form of collusion under anti-trust law, whether it be with regard to prices, market share, capacity, division of regional markets or price-fixing.

Sustainability

In all of our fields of activity, we are guided by the principle of sustainability – holistically taking into consideration economic success, environmental protection and safeguarding the interests of both our employees and the company itself.

VERBUND Code of Conduct is part of the Corporate philosophy. You will find it under <https://www.verbund.com/en-at/about-verbund/company/corporate-philosophy>