



EVN

EVN
Code of Conduct

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EVN is an international, listed energy and environmental services company based in Lower Austria, which on a platform of leading edge infrastructure, offers its customers electricity, gas, heat, water, waste incineration and other related services on a one-stop shopping basis. A workforce of around 9,000 makes a valuable contribution to the securing and enhancement of the quality of life of more than three million customers in eighteen countries.

Unless indicated otherwise, the EVN Code of Conduct generally refers to the entire EVN Group (e.g. “we”, “EVN”) and all its employees (e.g. “we”, “EVN’s employees”, “the employees”).

Status: July, 2009

Preface

Dear employees!

As an internationally operating energy and environmental services company, we have a far-reaching role model function both on our domestic market of Austria and abroad. In order to safeguard the good reputation and business success of EVN, we attach the greatest importance to the integrity and the law-abiding behaviour of all our employees.

We would like to support you in fulfilling these requirements. For this reason, we have put together the present code of conduct defining and summarising the principles and guidelines underlying responsible action for people of integrity.

In the spirit of assuming a high level of responsibility for the multifaceted tasks we carry out daily in all our business areas, it is up to each and every one of us to ensure that these principles and guidelines are translated into reality and gain broad acceptance.

We are confident that this code of conduct will not only highlight the respective obligations we all have, but also serve as a long-lasting and valid frame of reference containing valuable advice to help you get oriented and support your work.

We wish you the best of success in applying these guidelines on a daily basis, enabling EVN to vigorously continue pursuing its expansion path!



Burkhard Hofer
Spokesman of the
Executive Board and CEO



Peter Layr
Member of the
Executive Board



Herbert Pöttschacher
Member of the
Executive Board



Felix Sawerthal
Compliance Officer

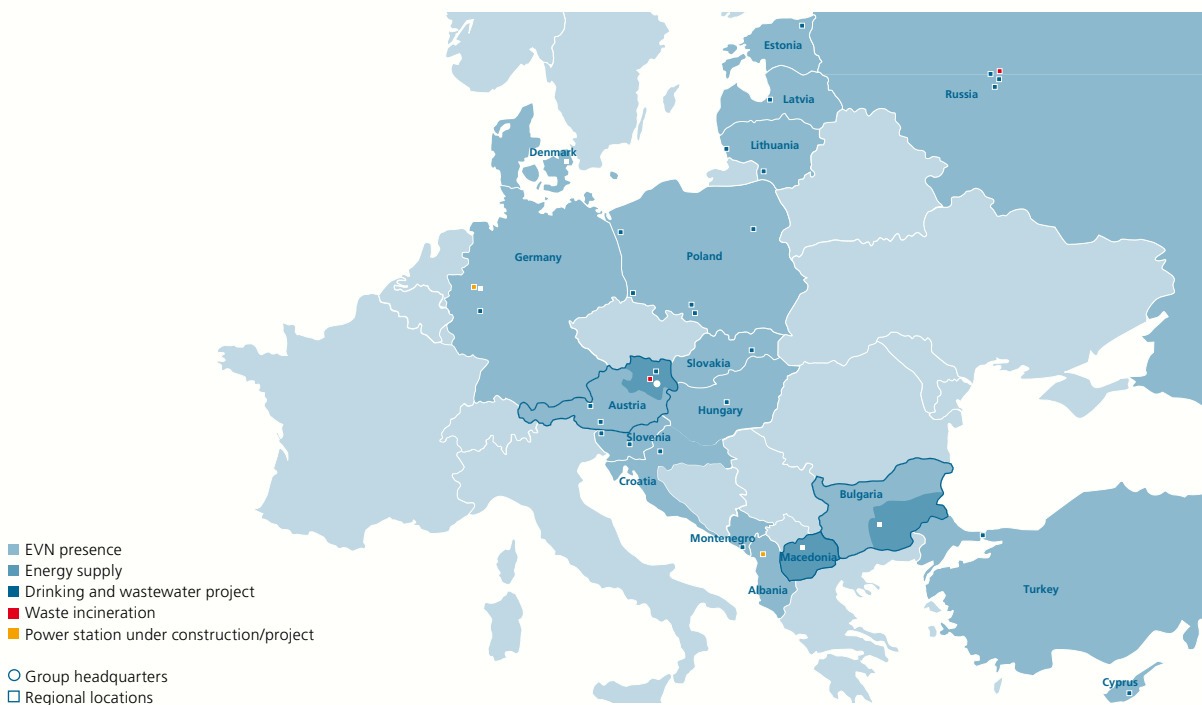


Paul Hofer
Chairman of the EVN Central Works Council

The Development of the EVN Code of Conduct

EVN is a leading, international listed energy and environmental services company, with headquarters in Lower Austria, the country's largest federal province. With a work force of around 9,000 employees, we offer our customers electricity, gas, heat, water, waste incineration and related services from a single provider on the basis of a state-of-the-art infrastructure.

EVN has grown rapidly and penetrated new markets in recent years. As a result, through its portfolio of services, EVN secures and enhances the quality of life of more than three million customers in 18 countries. In the Energy segment, we also operate internationally based on majority stakes in electricity distribution companies in Bulgaria and Macedonia, and numerous power plant projects abroad. In the Environmental Services segment, we also successfully operate beyond Austria's borders in the fields of water supply, wastewater treatment and waste incineration.



As a result of this dynamic internationalisation process, it has become essential to define and communicate a joint corporate culture, its key principles and code of conduct spanning any linguistic barriers and national boundaries, and to make this document available to all employees of the EVN Group.

The EVN Code of Conduct was developed within the context of a Group-wide process which took place in the 2008/09 financial year by including EVN's CSR organisation. This process was supported by external experts. The EVN Code of Conduct was approved by the company's corporate bodies in June 2009 with the consent of the works council. It is available on the EVN Intranet, and can also be downloaded in English or German on the corporate Website (in German at www.evn.at/verhaltenskodex.aspx, in English at www.evn.at/code-of-conduct.aspx).

In the course of the year 2009, the EVN Code of Conduct will also be translated into the predominant languages used in the Group's subsidiaries, in particular into Bulgarian and Macedonian, put into effect separately if required, and then published on the Intranet as well as on the Websites of these companies.

Basis of the EVN Code of Conduct

Internal organisational regulations

The EVN corporate policy statement is the basis for this code of conduct. It defines the vision, mission and core values of the company (for the German version, refer to www.evn.at/verhaltenscodex.aspx, for the English version to www.evn.at/code-of-conduct.aspx). The EVN corporate policy statement, available on the Intranet for all employees, is to be applied in the implementation of the Group's business strategy.

In addition, within the context of its expansion drive, EVN developed a uniform and consistent mission statement applicable to top executives of the EVN Group, to serve as a frame of reference for the multi-faceted tasks and responsibilities assumed by the company's management in the different countries and regions (refer to the EVN Intranet). EVN's environmental policy statement defines the framework underlying the environmental management of the EVN Group.

Moreover, a comprehensive internal set of rules applicable to all business areas is binding for all EVN employees. In particular, these rules encompass all relevant organisational regulations, which regulate day-to-day business on an operational level.

Employees can find key rules and regulations as well as commentaries on the Intranet.

Legal regulations

In all our activities on behalf of the EVN Group, we are subject to the valid and binding laws prevailing in the EU or the specific countries in which we operate. We expect all our employees to comply with the relevant laws.

The EVN Code of Conduct is based upon legal regulations, but complements them and specifies solutions for specific problems and challenges.

International principles

In addition to the rules and regulations in the individual countries, EVN also orients its business operations to a series of agreements and recommendations made by international organisations. They represent important guidelines for the behaviour of EVN as a leading Austrian and internationally active company, and also comprise fundamental principles underlying the EVN Code of Conduct.

The listed company EVN AG has voluntarily committed itself to adhere to the Austrian Code of Corporate Governance.

At all its locations, EVN complies with the basic principles set forth by the International Labour Organization (ILO) and OECD Guidelines for Multinational Enterprises. In September 2005, EVN joined the UN Global Compact, thus supporting adherence to the global principles of an ethical business conduct.

To summarise, EVN orients its business operations to comply with the following guidelines:

- › UN Global Compact
- › The Universal Declaration of Human Rights (United Nations) and the European Convention for the Protection of Human Rights and Fundamental Freedoms
- › Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, as issued by the International Labour Organisation (ILO)
- › ILO Declaration on Fundamental Principles and Rights at Work
- › OECD Guidelines for Multinational Enterprises
- › OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions
- › Austrian Code of Corporate Governance

Content and Application of the EVN Code of Conduct

Our activities are designed to achieve economic benefits and an enhancement of the quality of life for the local environment and the people influenced by our work and presence. We want to be a “good neighbour”. We act with respect towards the respective national culture and mentality, strictly adhering to local laws and regulations with the sincere desire to take into consideration and understand the distinctive features of each host country.

- › The EVN Code of Conduct applies to the **entire** EVN Group (“EVN”).¹⁾
- › In addition to valid and binding laws, the EVN Code of Conduct contains corporate principles and rules of conduct and is to be **directly** applied, unless the appropriate conduct is further specified by other internal rules.
- › The EVN Code of Conduct comprises an authoritative basis to ensure reliability, transparency, confidence and quality in dealing with our internal and external partners, and serves as a frame of reference for us in our daily work. Accordingly, it serves as an **important cornerstone enabling us to assume personal responsibility for our own actions**.
- › The EVN Code of Conduct is an internal document. Nevertheless, at the same time, it is suitable to be used as a vehicle to convey our **corporate principles and rules of conduct** to our business partners, suppliers and all interested parties. Demands placed on third parties cannot be inferred from this document.
- › Within the context of our business relationships, particularly in our cooperation with national and international suppliers and partners, we strive to **spread awareness and acceptance of the rules of conduct contained in the EVN Code of Conduct**, for example when it comes to human rights and preventing corruption.
- › When applying the EVN Code of Conduct, it is vital to take account of the **particular characteristics of the respective field of business and the distinctive nature of the country** in which we operate, but without sidestepping compliance with these rules. The EVN Code of Conduct will be handed out to every new employee upon commencement of this individual’s work on behalf of the EVN Group by the responsible human resources department or the employee’s superior. All employees can download the EVN Code of Conduct on the Intranet or at www.evn.at/verhaltenskodex.aspx for the German version and www.evn.at/code-of-conduct.aspx for the English version.
- › If you observe any violations of the EVN Code of Conduct or have any questions on specific issues, please do not hesitate to contact your superior or if necessary, the **Compliance Officer**.
- › If you are not certain which laws or regulations apply to you and your place of employment, or how to apply the EVN Code of Conduct in practice, **please contact your superior, the legal department or the Compliance Officer**.
- › All your inquiries and reports will be held **strictly confidential**. Each employee will have the opportunity to directly contact the Executive Board or the Compliance Officer electronically, and can remain anonymous in exceptional cases.
- › Due to the fact that the rules contained in the EVN Code of Conduct apply to all employees of the EVN Group, any infringements or transgressions will be considered as a **violation of this individual’s employment responsibilities and duties**, and could potentially have consequences in accordance with the stipulations of labour or civil laws.

¹⁾ In addition to EVN AG, the “EVN Group” consists of all companies in which EVN directly or indirectly has a majority stake or in which EVN exerts a controlling influence in accordance with § 15 Austrian Stock Corporation Act. Employees also include marginally employed people or free lance employees working on behalf of EVN.

Our Conduct Towards Our Customers

Excerpt from the EVN corporate policy statement

As an energy and environmental services provider, we fulfil the daily needs of our customers. Through our reliable and high quality services, we make a sustainable contribution to their quality of life. [...] We offer our customers competitive prices. In the energy and environmental services segments, our business operations are mainly designed to serve end customers. In order to meet their expectations as optimally as possible, we have developed the highest quality standards for both our products and services.

The dynamic environment in which we work:

As an energy and environmental services company, EVN offers electricity, gas, heat, water, waste incineration and related services to its customers. The top priorities are ensuring the security of energy supplies, and our quest to fulfil the expectations of our customers passed on suitable, efficient, reliable, high quality, cost-effective and environmentally compatible solutions. A further goal is to develop and maintain long-term relationships to existing and new customers. We are committed to the principles of sustainability in all our business segments.

Our policies:

- › We treat all **customers fairly**, and do our best to optimally address their needs. Complaints are registered by EVN employees on location or via our service telephone, and resolved as quickly as possible. We remedy defects speedily and unbureaucratically.
- › We **are committed to working “with our hearts and minds”** to identify new trends and needs at an early stage and implement innovations at just the right time.
- › We offer state-of-the-art services to our customers and strive to proactively tailor our business activities to new market requirements based on an **ongoing evaluation of our service portfolio**. We take ecological considerations into account by offering **efficient energy consulting**.
- › We are committed to **fair competition** enabling the **free development of all market participants**. We reject measures which unlawfully or wrongly interfere with free competition. This includes, in particular, any illegal or improper agreements on pricing, production capacities or supply areas.
- › We continually provide **accurate, complete and timely information** to our customers.

Further information:

The procurement of electricity and gas as well as the trading and distribution of electricity and gas is carried out within the context of EnergieAllianz Austria GmbH (EAA), a joint venture company set up by EVN, BEWAG, BEGAS and Wien Energie. EAA complies with the Code of Conduct for Electricity Suppliers approved by the Association of Austrian Electricity Companies (VEÖ), which regulates the distribution of electricity in Austria. All related information and documents are available to employees on the Intranet.

Our Conduct Towards Partners and Suppliers

Excerpt from the EVN corporate policy statement

A high level of competence and reliability ensure the satisfaction of our [...] business partners. We have defined highly ambitious standards of behavior that apply to the way in which we operate and manage our Group and these correspond with the assumption of a high level of responsibility in our daily supply and waste and wastewater management activities. For us, adherence to fundamental ethical principles and all relevant legal regulations is a matter of course.

The dynamic environment in which we work:

EVN is integrated in a dense network of business partners and suppliers in Austria and internationally. A good and responsible cooperation is essential for its success. EVN's business relationships are based on mutual trust, which continually strives to achieve a balance between the interests of both sides, and fulfils the principle of fairness.

Our policies:

- › In all our business relationships, we consider our vis-a-vis to be an **equal partner on a par with us**.
- › Procurement processes are carried out in a transparent manner, according to the **principles of free and fair competition**, and **equal treatment of all suppliers and bidders**.
- › Four eyes are better than two: we employ **two-person integrity** to protect our employees and avoid misunderstandings.
- › Suppliers who do **not fulfil the required quality criteria**, or who do not sufficiently take account of environmental, occupational safety, security and sustainability considerations **will be excluded** from doing business with us.
- › We only award contracts based on an **understandable and appropriate balance** between the **value** of the service performed and the **payment** for this service.
- › The **actual provision of a service** is monitored and documented by the employee responsible for it.

Further information:

The fields of procurement and international projects are considered to be particularly sensitive to public scrutiny in respect to issues of human rights and integrity. In this regard, please pay particular attention to the sections on "Integrity and Avoidance of Corruption" and "Human Rights and Corporate Ethics" of this code of conduct, as well as internal company guidelines on these issues.

Our Conduct on the Capital Market and Towards Investors

Excerpt from the EVN corporate policy statement

We create value through high profitability and by assuming corporate social responsibility, thus ensuring the long-term success of the EVN Group. On this basis, we offer our shareholders a sustainable enhancement of value.

The dynamic environment in which we work:

The Executive Board and Supervisory Board of EVN are committed to abiding by the principles of good corporate governance. The key functions of the management and control systems are subject to ongoing evaluation, and adjusted as required. Our goal is to justify the confidence placed in us by shareholders, and thus contribute to the positive development and stimulation of the Austrian capital market. The EVN share has positioned itself on the capital market as a sustainable investment. Accordingly, it targets investors with a corresponding longer-term investment focus. EVN is recommended as an investment by several sustainability indices.

Our policies:

- › We are committed to a **responsible and transparent corporate management** oriented to the **creation of value**, and base our activities on clearly-defined rules and standards which correspond to internationally recognised standards.
- › EVN provides **timely information** on the financial position, business results and important developments at the company to **all capital market participants** in accordance with the principles of equal treatment and transparency. All internal or published **documents and reports** must be **accurate and complete**. In line with legal regulations, insider information is published without delay in the form of **ad-hoc announcements**, which can be accessed on our corporate website at www.investor.evn.at.
- › EVN welcomes and promotes the **participation of employees in the company**. However, the **vesting periods stipulated in the Austrian Stock Exchange Act must be observed** when employees acquire or dispose of shares or other securities issued by EVN AG.
- › Extensive measures carried out by EVN ensure that **no employee or top manager abuses the access to insider information** about EVN, in order to gain an unfair or unlawful advantage for their own benefit or for the benefit of third parties.

Further information:

EVN has voluntarily decided to comply with the standards specified in the Austrian Code of Corporate Governance. As a result, we fulfil the expectations of domestic and international investors. A Group-wide risk management system has been put into place to effectively manage risks. The correctness of the company's financial management is ensured by a risk-oriented internal control system (RIKS). All related documents and information can be found on the Intranet.

Our Conduct Towards Employees

Excerpt from the EVN corporate policy statement

The commitment we demonstrate to ensuring the well-being of our employees and fair and attractive salary levels, as well as our maintenance of a positive corporate culture featuring openness, loyalty and mutual respect, are as important as our emphasis on serving people and achieving an appropriate positioning within the framework of a society shaped by a diverse range of influences. This approach encompasses a high level of transparency and the willingness to engage in an ongoing dialogue, both in- and outside the company.

The dynamic environment in which we work:

EVN employs around 9,000 people in 18 countries with different cultures and regional distinctions. As a responsible employer, EVN offers personal economic security and an interesting scope of responsibility to its employees. EVN's managers bear a particular responsibility towards the company as well as the employees. They have to be a positive role model, and be available to serve as a competent dialogue partner for their employees, especially in conflict situations.

Our policies:

- › We do **not tolerate any discrimination** based on national or ethnic origin, gender, sexual orientation, culture, religion, age or state of health. People who have the same professional and personal qualifications must be **treated equally** in respect to recruitment, terms and conditions of their employment, remuneration, further training opportunities and human resources development within the context of the respective regional environment.
- › EVN managers create a good working climate and provide the **basis for a high level of achievement and productivity** by means of their professional and **fair treatment of all employees**. They promote the well-being of their employees and conclude clear-cut, ambitious and realistic agreements on performance targets.
- › We **pay attention to the dignity and individual personality of all employees**. The way people relate to each other is characterised by mutual respect, fairness, team spirit, professional conduct and openness. We attach considerable importance to ensuring the compatibility of family and career. We consider an **optimal work life balance** on the part of our employees to be an important pre-requisite for performance and success.

Further information:

You can find all relevant documents, information and contacts on the Intranet, including your own contact person in the company. Please also keep in mind our managerial mission statement and the diverse range of professional training and further education courses offered by EVN.

Occupational Safety and Accident Prevention

Excerpt from the EVN corporate policy statement

The commitment we demonstrate to ensuring the well-being of our employees [...] is important.

The dynamic environment in which we work:

In the work that they perform, many of our employees are at times partly responsible for the safety of others, i.e. colleagues, customers and the population as a whole. This requires a particular sense of responsibility and accountability from each employee, as well as the utmost discipline at work. Accordingly, occupational safety and health considerations as well as accident prevention are considered to be top priorities throughout the entire EVN Group.

Our policies:

- › **Protecting the health of our employees** and providing support to them in ensuring and improving their physical and mental fitness are of vital importance to us.
- › EVN employees are **continually given workplace safety training**. All employees must exercise the utmost caution and care in their work and **strictly adhere to all safety regulations**. In this respect, every employee is required to take the necessary safety precautions and to ensure that all people involved behave accordingly. The same safety standards also apply to subcontractors.
- › The Executive Board creates the basis for a **successful safety record at work**. EVN managers are role models and are obliged to support all employees in **complying with prevailing legal and safety regulations** and provide them with relevant information. Violations of these rules or accidents must be immediately **reported to the designated Safety Officer** or the responsible employee in the particular department. The improper use or abuse of employee work time for private or non-company purposes is not allowed.
- › The **abuse of drugs, medicines, alcohol** or other legal or illegal intoxicants or narcotics during **working hours is strictly forbidden**. Violations will lead to strict penalties.
- › All EVN employees bear a **high degree of responsibility for the equipment, devices, machines and material goods entrusted to their care**. The improper use or abuse of company property or assets for private or non-company purposes is not allowed.

Please note:

In addition to valid and binding legal regulations, EVN's own safety programme is continually being updated and upgraded. Managers are continually developing security concepts with the support of safety professionals and occupational physicians. The comprehensive set of internal rules consists of codes of practice and guidelines on the topic of occupational safety. The core document available to all employees is the "Safety Handbook", which is especially tailored to working conditions for employees in the energy sector. All relevant information can be found on the Intranet.

Integrity and Avoidance of Corruption

Excerpt from the EVN corporate policy statement

The economic responsibility of securing the long-term existence of our Group demands outstanding performance on our part. A high level of competence and reliability ensure the satisfaction of our customers and business partners. In turn, they represent the underlying basis for our sustained corporate success.

The dynamic environment in which we work:

As an internationally active energy and environmental services provider, EVN operates in an exposed and sensitive business. Corruption must be avoided through preventive measures and appropriate controls, in the interest of the general public and the reputation of the company. We want to avoid situations in which EVN employees are subject to conflicts of interest and loyalty. Such conflicts can arise if an employee works for another company or has a stake in another firm, as well as in dealing with gifts and donations.

Our policies:

- › EVN stands up **against all kinds of corruption**. Internal training and further education measures raise awareness about this problem among employee.
- › **Gifts may neither be offered nor accepted**. The exceptions are gifts whose value is immaterial within the context of socially accepted behaviour (e.g. gifts designed to honour somebody, for reasons of politeness, giveaways, or to thank people for their hospitality). Generally speaking, any gifts or donations with a value higher than EUR 100 as well as cash gifts and gift certificates are not considered as “immaterial”. Employees are required **to inform their superiors about any attempts** to improperly or illegally give gifts or provide other benefits.
- › Potential cash or material donations to charitable organisations or cultural institutions is the responsibility **of the respective local communications departments**, and are only made with the approval of the management of the respective company. The recipient and the specific use of any donations must be known and easily comprehensible in the spirit of ensuring transparency. EVN does **not make any donations to political parties** or to organisations and foundations which have close ties to political parties.
- › EVN employees must **report any potential conflicts of interest** to EVN. It is assumed that EVN employees do not work for any third parties during their working time on behalf of EVN. EVN employees are **required to report their operation of a company or their direct or indirect stake** in a company which is partially or completely in competition with EVN or which has a business relationship to EVN. The exception is when employees have shares in companies which are publicly listed on the stock market.

Please note:

Control mechanisms are not an indication of insufficient trust, but a preventive measure for everybody’s benefit. Managers take responsibility themselves for exercising their control functions in their particular business areas, and serve as the contact point for employees and the people employees can confide in. The last resort and ultimate decision making authority in the company are the Compliance Officer and Executive Board. If required, they will ask for assistance from various departments, e.g. internal auditing, finance and human resources. These bodies manage the activities and carry out measures designed to avoid corruption, and deal with any cases which may arise in an interdisciplinary manner. Procedures and contact persons in the organisational units of the EVN Group (particularly at Group subsidiaries) have been clearly defined in written form. Special training is offered for employees in particularly exposed and susceptible areas (e.g. procurement and investments) within the context of EVN’s training and further education offerings.

Human Rights and Corporate Ethics

EVN's commitment to the UN Global Compact

EVN has made a commitment to comply with the principles of the UN Global Compact: We voluntarily agree to completely adhere to the principles of human rights at all our business and production locations, and in particular resolutely oppose any form of child or forced labour. We expect the same of our business partners and suppliers

The dynamic environment in which we work:

As an internationally active company, we also operate in countries with a less pronounced understanding of human rights issues. Notwithstanding the primary responsibility of governments to safeguard human rights, we consider it to be our own responsibility to take advantage of suitable opportunities to demand the observance of human rights even outside our direct sphere of action.

Our policies:

We attach considerable importance to ensuring that every EVN employee is familiar with the contents of the following ten principles contained in the UN Global Compact:

Human Rights

Principle 1: EVN supports and respects the protection of internationally proclaimed human rights.

Principle 2: EVN makes sure that it is not complicit in human rights abuses.

Labour Standards

Principle 3: EVN upholds the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4: EVN supports the elimination of all forms of forced and compulsory labour.

Principle 5: EVN supports the effective abolition of child labour.

Principle 6: EVN supports the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: EVN supports a precautionary approach to environmental challenges.

Principle 8: EVN undertakes many national and international initiatives, to promote greater environmental responsibility.

Principle 9: EVN encourages the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: EVN works against corruption in all its forms, including extortion and bribery.

Further information:

Relevant documents and information can be found on the Intranet as well as at www.unglobalcompact.org.

The General Public and Society

Excerpt from the EVN corporate policy statement

We are committed to the principle of sustainable corporate governance, and therefore endeavour to balance economic, ecological and social considerations. Our main priority is to ensure a fair and reasonable balance of the needs of all company stakeholders. This approach encompasses a high level of transparency and the willingness to engage in an ongoing dialogue, both in- and outside the company.

The dynamic environment in which we work:

As an important commercial enterprise, EVN shares responsibility for the development of the societies in which it operates. EVN has an influence on local stakeholders due to its numerous economic links and broad-based integration in society. The social acceptance of its activities is the basis for long-term and sustainable corporate success and the good reputation of EVN. All EVN employees must be aware of the fact that their appearance, behaviour, actions and conduct embody and shape the image and reputation of the EVN Group.

Our policies:

- › All employees are expected to act **prudently** and with care and caution in the best interests of EVN and its reputation.
- › All official announcements on the part of EVN are to be **complete, professional, accurate, understandable and timely**. EVN respects the professional independence of journalists and the media. Only authorised employees are entitled to convey information relating to EVN or its subsidiaries to the public, the media or other third parties.
- › EVN regularly and proactively strives to establish **contact with its stakeholders, key target groups, interest groups and NGOs**. EVN enters into an open and intensive dialogue with them about different issues. EVN also considers it to be essential to engage in a dialogue with representatives of government organisations and political parties in the light of their importance for the economy and society.
- › EVN pursues an open and **transparent dialogue with local stakeholders and communities**, and strives to reach amicable and mutually acceptable solutions in all its projects.

Please note:

EVN respects the involvement of its employees in public functions on a community, regional or international level. If the commitment of the respective employee is somehow connected to the activities of EVN, the employee is required to obtain permission in advance from his superior or from the company. EVN particularly values the charitable and social work performed by many employees. The employees of EVN principally have the right to freedom of expression. However, EVN employees are requested to make sure that their public appearance does not damage the reputation of EVN.

All employees must comply with the principle of a strict separation of their private affairs from matters relating to their work for the company.

The Principle of Sustainability at EVN

Excerpt from the EVN corporate policy statement

We fulfil our responsibility to the environment in particular by endeavouring to optimally husband the natural resources entrusted to us, minimise waste gas emissions and promote the use of renewable energy sources. Ongoing innovations and increased efficiency make a decisive contribution towards achieving these goals.

Excerpt from the EVN environmental policy statement

We feel an obligation to the principle of sustainability and adopt a responsible approach to the resources entrusted to us. Our aim is to secure the long-term quality of the environment for future generations.

The dynamic environment in which we work:

The aspiration and claim to live and operate in a sustainable manner not only applies to EVN and its employees, but also for customers, suppliers and other stakeholders. A particular focal point of our work is the Environmental Services segment and all aspects of energy efficiency and the prudent use of natural resources. This is complemented by a fundamental awareness building for the necessity of sustainable economic and environmental management among employees, customers and in every place where we operate. Within the context of its regional operations, EVN actively assumes responsibility for society within its capabilities and the means at its disposal.

Our policies:

- › The **economical use of natural resources** is a top priority in the planning and implementation processes, but also in our day-to-day business activities. We operate our facilities on the basis of **state-of-the-art technologies**, in order to use natural resources as efficiently as possible and minimise emissions. EVN **supports and carries out research and development** on innovative technologies in all its business areas.
- › All our employees are invited to tap their own know-how in order to develop **innovative proposals for the prudent use of natural resources** and for the overall enhancement of **sustainability-oriented corporate management**. Appropriate communications vehicles have been set up (in particular EVN's idea management system).
- › The use of **renewable energy sources from small sized hydropower plants, wind, biomass and solar energy** has become an integral component of EVN's portfolio of services and climate protection policies. We also encourage and support our customers in their efforts to tap renewable energy sources.
- › We **take nature protection into consideration** particular in our energy distribution activities. We make an important contribution to landscape conservation and preserving the character and appearance of localities and **maintaining biodiversity** on the basis of our optimising network cabling and power line routing projects.

Please note:

EVN has committed itself to continually improve its environmental and sustainability track record, and already introduced an environmental management system back in the year 1995. The environmental mission statement comprises the basis of EVN's strategy, and supports the implementation of measures reflecting the increased environmental awareness in the company. Many of EVN's plants are accredited according to EMAS and ISO 14001, and subject to regular internal and external audits. We regularly publish data on key economic, environmental and social and employee indicators oriented towards fulfilling the principles of the Global Reporting Initiative (GRI). All relevant data and information are updated and published in the annual EVN Sustainability Report. The environmental controlling, accounting and human resources departments are responsible for gathering relevant data and project implementation. All employees are requested to actively support the optimisation of the reporting process, especially the gathering and interpretation of relevant indicators and data.

Data Protection, Business Information and Confidentiality

Excerpt from EVN's internal rules on data protection

The aim is [...] to ensure the non-disclosure and confidentiality of personal data, inasmuch as keeping this information confidential in the interest of the person concerned.

The dynamic environment in which we work:

Address data about customers and business partners, as well as concepts, project information and invoicing materials are considered to be confidential business information. In our work, we gain an insight and access to confidential information and operational data. EVN professionally protects all data against damage and loss and against unauthorised disclosure, and expects its employees to do the same.

Our policies:

- › Personal data may only be collected, processed or used inasmuch as they are required for predefined, clear-cut and lawful purposes. A high standard is ensured in respect to data quality and the **technical safeguarding of data against unauthorised access**. The use of data must be transparent for the person concerned, and this individual's right to information and the correction of inaccurate data must be preserved, as well as the person's right to file objections, block access to the data or erase it, if necessary. The **unauthorised use of data is not allowed**.
- › Within the context of its business operations, EVN gains access to confidential data about numerous individuals and companies. Extreme care and caution are required to **ensure data protection** in this case.
- › Every employee must respect the **legally effective intellectual property rights and trademark rights of third parties**. No employee is permitted to gain unauthorised access to confidential information about a third party or to make use of this information.
- › Patents, discoveries and specialised know-how are of immense importance to EVN. **No employee is entitled**, in any form whatsoever, **to convey information about new findings, company secrets or proprietary data to third parties**. Any business materials, documents or data storage media must be protected against authorised use.
- › Any **direct or indirect use of confidential business information** in the course of employment or after the termination of an employment relationship for the personal advantage of an employee or a third party or to the detriment of EVN is **principally forbidden**.

Please note:

Data protection laws in effect in many countries stipulate that a data protection officer must be appointed in the company. In the case of any inquiries regarding the protection of data, please contact the responsible person in your company.

Appendix: Additional Reading and Glossary

EVN Mission statements and internal documents

Organisational regulations and internal documents

Internal set of rules for EVN employees, in particular comprising organisational regulations, guidelines and other internal documents which serve as the underlying basis for the management of day-to-day business operations.

EVN managerial mission statement

The managerial mission statement is available at <http://www.evn.at/management-culture.aspx>.

EVN corporate policy statement

The EVN corporate policy statement was rewritten against the backdrop of the dynamic development and internationalisation of the EVN Group in recent years, and can be looked up at www.evn.at/vision-mission.aspx.

EVN safety programme and “Safety Handbook”

Comprehensive set of rules consisting of codes of practice and guidelines. The core document is a “Safety Handbook” established by VEÖ in collaboration with EVN, which is tailored to the specific working conditions in the energy industry and is available to all employees on the Intranet.

EVN environmental policy statement

www.evn.at/environmental-policy-statement.aspx

National and international standards

Austrian Code of Corporate Governance

A voluntary set of rules in accordance with international standards for the responsible management and supervision of a company in Austria, developed by the Austrian Working Group for Corporate Governance. Further information as well as the current version of the code is available at <http://www.corporate-governance.at/>

International Labour Organisation (ILO)

Founded in 1919, the ILO is a specialized agency of the United Nations based in Geneva. The member states, including Austria, are represented in the governing bodies of the organisation by governments, employees and employers. The focus of ILO’s work is the development and implementation of international labour and social standards, in particular regarding core working hours, shaping the globalization process to ensure fairness, as well as the creation of humane work as a central pre-requisite for fighting poverty. www.ilo.org

ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/documents/publication/wcms_094386.pdf

ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up

www.ilo.org/declaration/thedeclaration/textdeclaration/lang--en/index.htm

www.ilo.org/declaration/follow-up/annualreview/annualreports/lang--en/index.htm

OECD Guidelines for Multinational Enterprises

A comprehensive code of conduct for multinational companies containing recommendations for responsible corporate conduct and voluntary standards. The aim is to increase the positive contribution made by the company to the common welfare, and to promote mutual trust among companies, employees, governments and society.

www.oecd.org/dataoecd/56/36/1922428.pdf

OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions

www.oecd.org/dataoecd/4/18/38028044.pdf

UN Global Compact

An international initiative launched in the year 2000 by socially committed companies. All members advocate the social involvement of firms to ensure that the business community contributes towards solving the problems caused by globalization.

<http://www.unglobalcompact.org>

VEÖ

Association of Austrian Electricity Companies

VEÖ Code of Conduct for Electricity Suppliers

This code of conduct for the energy sector was developed in the year 2006 by VEÖ in cooperation with the regulatory authority Energie Control GmbH and is applied within the context of EnergieAllianz Austria.

Glossary

Behaving with integrity

Integrity in people's behaviour encompasses characteristics such as sincerity, humanism, striving for justice, trustworthiness and civil courage. It means conveying personal convictions, values, moral concepts and standards in one's behaviour.

CSR: Corporate Social Responsibility

Companies voluntarily commit themselves to assuming their responsibility to society and the environment above and beyond legal requirements, and thus contribute to sustainable development. CSR stands for responsible corporate behaviour encompassing, for example, the company's field of business (market), ecologically relevant aspects (environment), relationships to employees (workplace) and the dialogue with relevant stakeholder groups.

Employees

All employees of the EVN Group (including marginally employed people and free-lance employees working on behalf of EVN).

EVN Group

EVN AG and all its Group companies (subsidiaries).

Foreign subsidiary

A company belonging to the EVN Group which has its headquarters outside of Austria.

Group companies

Companies in which EVN directly or indirectly holds a majority stake, or in which directly or indirectly has a controlling influence as stipulated in § 15 Austrian Stock Corporation Act.

Manager

Every person who has an executive position in the EVN Group.

NGOs: Non-governmental organisations

A non-governmental organisation is an entity which does not operate in order to generate a profit, and is neither organised by governmental bodies nor by organisations dependent on the public sector.

Environmental scorecard

Measurable performance of an organisation in relation to the components of its operations and products which have an impact on the environment (according to ISO 140001). For example, these components include activities which generate waste, wastewater or emissions.

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