

THE CODE OF CONDUCT AND ETHICS OF AUSTRIAN POST



**WE
ARE
ALL
POST.**

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FOREWORD

Austrian Post bears an important responsibility towards society in its position as Austria's universal service provider for postal and other logistic services and an international Group with a focus on logistics. Our objective is to live up to this responsibility on the basis of our service orientation, competence and performance as well as the manner in which we ethically act. This is an important challenge to each and every one of us. We want to ensure that our behaviour is impeccable and exemplary at all times.

Our staff members are the basis for the success and quality of our company. Austrian Post's image in society is shaped last but not least by the actions of our staff members. Each and every one of us contributes to and conveys this image through his or her personality, performance and behaviour.

For this reason, we have developed this Code of Conduct and Ethics on the basis of our corporate principles. It applies to all employees in the Group – the Management Board, top executives and all employees in all divisions and business areas of the Austrian Post Group.¹ Our Code of Conduct and Ethics describes the principles which apply to our behaviour at Austrian Post.



The Code of Conduct and Ethics comprises a reference framework. It does not contain detailed instructions and guidelines on how to behave. It serves as the basis for an open, respectful and legally-compliant corporate culture which we feel committed to abide by, and which we have to renew breathing life into every day.

Our objective of offering our customers the best possible quality of service and the aim to embody a fair and trustworthy way of dealing with our partners are the benchmarks of our behaviour. We want to be perceived as a trustworthy partner by our customers, shareholders, business partners and employees as well as by public authorities, institutions and the general public.

A handwritten signature in black ink, appearing to read 'G. Pözl', written in a cursive style.

DI Dr. Georg Pözl
Chairman of the Management Board

¹The Group is comprised of all companies in which Austrian Post holds – directly or indirectly – a stake of at least 50% or over which it exercises control in other way. All other companies in which Austrian Post holds – directly or indirectly – a stake of at least 25% are to be briefed on the Code of Conduct and Ethics. These companies will be asked to deploy the Code on their own, by incorporating it into their legally-stipulated corporate structures of decision-making.

CODE OF CONDUCT AND ETHICS

WHAT IS THE CODE OF CONDUCT?

Our code of conduct is based on our corporate principles. Its observation is binding for all of the Austrian Post Group's staff members and for all of the Group's corporate areas and entities.

The code contains the rules on how to operate and make decision in a completely ethical and legal way.

The code applies to all of the Group's employees, and is oriented upon international conventions and ethical standards. The code reflects our commitment to living up to the principles of the UN Global Compact.



HOW DO I USE THE CODE OF CONDUCT?

Situations can arise **during your working day** that make you unsure about which way of acting is proper and suitable. You should ask yourself the following questions when faced with such a difficult situation:

- Is my action/decision legal?
- Does it correspond to our values, to the principles contained in the Code of Conduct, to our internal directives and to our guidelines on behaviour?
- Is it free from personal interest and does it give top priority to benefiting the company?
- Do I have the "feeling" that my action/decision is the right one?
- Would my action/decision pass a public examination (by, for instance, an official body)?
- Does my action/decision protect Austrian Post's reputation of being a group with high ethical standards?

If you can answer all these questions with a "yes", then your action or decision is most probably proper, and it thus accords to the following principles. Should you not be sure, please get in touch with your superior and/or with the Compliance Office or the responsible regional Compliance Officer.

HOW DOES THE CODE OF CONDUCT AND ETHICS PROTECT ME

The **Code of Conduct and Ethics** presents the guidelines and principles telling you how to act in an ethical and legal way during your working day.

The observation of these directives of conduct protects the reputation of our company, and thus of you, our employee.

Should you find out about a violation of a law or of the rules of our Code of Conduct and Ethics, tell your superior or the Compliance Office about it. You can do this in your own name or anonymously. All details will be treated confidentially.

Even in those cases in which your suspicion turns out to be unfounded, you don't have to worry about suffering any disadvantages in the short or medium-term, provided that you used the facts available and meant well when doing so.

WHAT WILL HAPPEN IF I DON'T OBSERVE THE CODE?

The failure to observe the principles contained in the Code could damage the reputation and viability of our company, and could, for that reason, give rise to operational and legal consequences to you, who would thus face disciplinary measures.



WE ALL STAND BEHIND OUR VALUES AND THE CODE OF CONDUCT AND ETHICS.

The Management Board bears the prime responsibility for the consistent implementation of the Code of Conduct and Ethics at Austrian Post Group.

All managers including the Managing Directors of our subsidiaries are responsible for putting it into practice and enforcing compliance with the Code of Conduct and Ethics in their respective area of responsibility.

WE FOCUS ON OUR CUSTOMERS

**We treat our customers the way we ourselves would like to be treated:
in a friendly, courteous and competent manner**

I. CUSTOMER OUTREACH

We treat our customers in the way we want to be treated: with friendliness, approachability and competence. We are there for our customers – first and foremost. We work to keep our clear and unmistakable image of being likeable.

OUR ACTIONS ARE
CUSTOMER-ORIENTED
AND STRIVE FOR
CONSTANT IMPROVEMENT.

We set standards of operating quality and customer-orientation. We take seriously criticisms given by our customers. We see them as an incentive to improve. We employ our strengths in ways benefiting our customers – both in Austria and abroad.

We make and always keep clear commitments of service to our customers. We design our products and services with our customers in mind. To that end, we keep them simple and make them easy to understand. As a universal service provider we guarantee the provision of postal services throughout Austria against the backdrop of a changing environment.

II. TRANSPARENCY

We work to be perceived as a trustworthy, credible and reliable partner by our customers, shareholders, business partners and employees – and by institutions and the general public.

III. COMMUNICATION

We observe internal directives on contacts with the media, political and interest representation bodies and investments. We do this to achieve a consistency and coordination of communication within the company and with the outside world. Further information on the topic of communication is provided by our communications directive.

IV. BRIBERY

We tolerate no form of bribery and corruption. All staff members of the Austrian Post Group are forbidden to offer, promise, grant or accept monetary advantages to business partners, customers, suppliers and public authorities for purposes of bringing about actions or failures to undertake such by the recipient that are contrary to his or her duties (prohibition of bribery). The full-scale rules are contained in the group directive on “Acceptance and granting of gifts, invitations and other advantages”.

WE TOLERATE NO FORM
OF CORRUPTION.

Should you be uncertain about such a matter, please get in touch with your superior and/or with the Compliance Office or the responsible regional Compliance Officer. The provisions regarding the “Acceptance and granting of gifts, invitations and other advantages” are valid for the entire group and also for subsidiaries in regions in which the (proactive or passive) granting of monies corresponds to local practices and is not legally forbidden.

V. GIFTS AND INVITATIONS

Regional-level business practices can foresee the making of moderately-sized exchanges of gifts and invitations. The acceptance or provision of gifts and invitations can, however, be conducive to exerting undue influence upon business relationships. Our staff members are generally forbidden to solicit for either themselves or for third parties a gift or another monetary or other form of benefit. The acceptance or granting of a present or an invitation can be permissible in cases in which such is allowed by universally or regionally-applicable business practices and dimensions. The requesting, promising, accepting or granting of cash gifts is prohibited, with this not depending upon the amount of the present. The exception to this is the acceptance of negligibly-sized cash gifts, in cases in which they do not exceed the habitual level of a favour (so-called “tips”). The in-depth rules on this topics are contained in the group policy on the “Acceptance and granting of gifts, invitations and other advantages”.

Should you be uncertain about such a matter, please get in touch with your superior and/or with the Compliance Office.

VI. DONATIONS, CHARITABLE GRANTS AND SPONSORING

Donations, charitable grants and sponsoring cannot be used to get around our internal directive on the acceptance and granting of gifts, invitations and other advantages, and have to accord to the values and principles laid down in this Code of Conduct and Ethics.

DEMANDING AN
ADVANTAGE IS ALWAYS
PUNISHABLE.



**OUR OBJECTIVE IS
TO SAFEGUARD
OUR LONG-TERM
POSITION IN OUR
CORE BUSINESS.**

WE ACT IN A FUTURE-ORIENTED MANNER

We act efficiently and make our personal contribution to the success of the company

I. EFFICIENCY

We act in ways achieving results and securing our positions on markets. We act efficiently and do our part to make our company successful. Our approach is long-term and we make provisions for times of economic difficulty. We enable our company to remain one of Austria's most important providers of services and employers and a major player on the European and global level. We secure our market position by purposefully implementing ideas and innovations. We employ new technologies to create value added.

II. FAIR COMPETITION

Our goals are to secure on a long-term basis the position that we hold on core markets and to exploit the potential for growth contained in targeted markets. Levels of competition are constantly rising. We meet this challenge by optimizing our processes, by introducing new products and by increasing our efficiency on an ongoing basis.

We commit ourselves to observing the rules of fair trade and anti-trust regulations. We reject such unfair competitive practices as price agreements or abuse of our position of being a professional player on markets.

III. SUSTAINABILITY

The sustainable securing of the profitability of our company plays a central role in living up to our responsibility towards society. In addition, we

strive to make an appropriate contribution towards satisfying societal needs. We are aware of the ecological ramifications of our business operations. We proactively live up to our responsibilities towards the environment. To do such, we employ environmentally-friendly technologies to achieve our goal of minimizing the impact of our business operations upon the environment. We use resources in thrifty, sustainable, conserving and environmentally-friendly ways. We fully exploit our potential to achieve by making use of synergies and by leveraging our expertise in other areas – be they small or large. We purposefully simplify our processes, and live up to our promises to supply high-quality services.

OUR ACTIONS ARE
CHARACTERIZED BY
EFFICIENCY,
FAIR COMPETITION AND
SUSTAINABILITY.

IV. ACCOUNTING AND REPORTING SYSTEM

The correctness and precision of the notes delivered by the accounting department ensures those of Austrian Post's decisions. The confidential treatment of security, personal, accounting and financial data is of key importance in the achieving of this. All business transactions have to be reported in our accounts in the ways established by pre-set procedures, principles of verification and generally-accepted tenets of accounting.

These reports contain the information requisite for each transaction.

UTMOST CARE IS
APPLIED TO OUR FINANCIAL
REPORTING AND ACCOUNTING.

V. COOPERATION WITH AUTHORITIES

We commit ourselves to meeting our obligations to disclose to supervisory bodies and to the general public by employing our means of communication to promptly deliver complete, fair, precise and easy-to-understand data. The disclosure of our financial data meets the standards of corporate governance. We maintain an open, transparent and cooperative relationship with the supervisory and regulatory bodies with which Austrian Post deals. Our objective is to guarantee the pursuing of a stable relationship of trust between Austrian Post and such bodies.

OUR ATTITUDE TOWARDS
AUTHORITIES IS ALWAYS
COOPERATIVE.

VI. CAPITAL MARKETS

We are a publicly-listed company. As such, we have to meet the strict requirements placed upon players on capital markets. We observe the respective legal regulations. We maintain an open and transparent channel of communication with shareholders, investors and analysts. We do such to protect our company and its reputation. We have dedicated ourselves to living up to the principle of

equal treatment under a single set of conditions for all shareholders. We are all aware of the fact that the abuse of insider information ("insider trading") – the sale or purchase of securities in order to make use of an edge comprised of information and held over other market players – is legally prohibited and is punished by courts. Our staff members have been briefed on the prohibition of the abuse of insider information, and have been trained in the handling of confidential information. The full-length stipulations on the handling and relaying of insider information are to be found in the Capital Market Compliance Directive of Austrian Post.

WE ACT AS
A TRUSTWORTHY PLAYER
IN THE CAPITAL MARKET.



**WE DEAL WITH EACH
OTHER OPENLY
AND RESPECTFULLY.**

WE ARE ALL POST

We deal with each other openly and respectfully. We respect all people

I. OPENNESS AND RESPECT

We treat each other with openness and respect. We give each other feedback and do so directly, upon the occasion, and openly. Our criticism addresses issues and not persons. We solve conflicts internally, do not involve outsiders in them, and constantly strive to foster a positive image for our company. We stand united behind decisions reached, and we join in implementing them. We managers serve as role models for personnel behaviour and expertise. We provide orientation, and work to set up teams comprised of the best members, and which are thus capable of achieving our objectives. We are open to the needs of and feedback from our staff members.

**HONESTY, APPRECIATION
AND RESPECT TOWARDS
EVERYBODY ARE THE BASIS
FOR OUR DAILY ACTIONS.**

II. EQUAL OPPORTUNITY AND DIVERSITY

We respect all persons and do not distinguish among ages, genders, races, religions, handicaps (if any), sexual orientation and origins. We cherish their diversity and their right to privacy. We do not tolerate discrimination in any form and for whatever reason whatsoever.

III. HEALTH AND SECURITY

The health and security of our staff members are especially important matters to us. We place, therefore, a high priority on the observation of legal and corporate regulations of worker protection. We foster health by proactively instituting measures preventing illness and disability among our workforce.

IV. AVOIDING CONFLICTS OF INTEREST

Our actions are oriented solely towards fostering the interests of our company. The actions are thus configured to avoid each kind of conflict of interest and other ramifications capable of disadvantaging our company. We avoid situations in which personal and business interests conflict or could do so with those of our company. Possible conflicts of interest (relations to persons or companies with which Austrian Post does business, arising from those relationships as ones involving family members, business partners or investments) are fully disclosed to our superiors at the staff member's initiative. Conflicts of interests can also arise from moonlighting. Such jobs are to be reported, as a basic rule, to the responsible personnel department.

**OUR ACTIONS ARE GUIDED
BY OUR CORPORATE INTERESTS.
POTENTIAL CONFLICTS OF INTEREST
ARE DISCLOSED WITHOUT BEING
REQUESTED TO DO SO.**

V. HANDLING BUSINESS AND CORPORATE SECRETS (DATA PROTECTION)

We treat all kinds of information confidentially, regardless of how we have gained access to it or why this is not known to the general public. This means that we do not divulge this information to unauthorized third parties. This information comprises financial, operating, customer, personnel and other forms of data referring to and arising from transactions undertaken by the Austrian Post Group, its operating activities, and future strategies.

**WE PROTECT
OUR BUSINESS AND
TRADE SECRETS.**

Data on natural or legal persons are treated according to the respective legal stipulations. In cases of doubt about matters of data protection, you can contact a corporate or the group data protection officer. The complete details of the responsibilities and responsible parties in the area of data protection are to be found in the bylaws of the data protection officers serving the group and the group companies.

**WE TREAT PERSONAL DATA
IN ACCORDANCE WITH
THE LEGAL STIPULATIONS.**

VI. HANDLING CORPORATE PROPERTY

We treat corporate property to which we have access (building, facilities, auxiliary and operating supplies and the like) in a proper and careful way. We do not use corporate property for private purposes or for activities not serving corporate goals. Exceptions to this rule are contractually agreed upon private utilizations (for instance: company cars). Intellectual property is highly valuable. It thus requires protection from unauthorized use and disclosure. Comprised in this are copyrights, trademarks, patents and other operating secrets, regardless of whether or not this intellectual property belongs to Post AG, to the Austrian Post Group or to a subsidiary.

**WE HANDLE COMPANY
PROPERTY IN A PROPER
AND CONSIDERATE MANNER.**

VII. ADHERENCE TO LEGAL REGULATIONS AND INSTRUCTIONS ON BEHAVIOUR

We commit ourselves to observing in all our actions and decisions all – in their valid versions – legal regulations (laws, ordinances, directives and the like) imposed by applicable legal codes, as well as all internal directives and instructions on behaviour (organizational rules) promulgated for the group as a whole. In cases in which special features of regions and on the international level dictate that rules have to be created that differ from group-wide directives and instructions on behaviour, we involve the Compliance Office and Post AG's legal department in each and every case.

**WE COMMIT TO ADHERE
TO THE APPLICABLE
STATUTORY PROVISIONS
AND GROUP POLICIES
WITHIN OUR COMPANY.**

YOUR CONTACTS

Please contact our Compliance Team for any questions and suggestions you may have

Compliance Office
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