Oesterreichische
Kontrollbank
Aktiengesellschaft

Let's make
it possible.

Code of Conduct
OeKB Bank Group

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1. Foreword

Dear colleagues,

In addition to its unique and economically relevant products, the success of the OeKB bank group[1] is based on its high reputation and the trust that the institutions enjoy among stakeholders. Therefore, it is important that clients, customers, owners, politicians, colleagues, and other stakeholders, such as the general public, always experience us as reliable, law-abiding, and carefully acting.

The Code of Conduct of OeKB bank group describes our basic values and standards for ethical business conduct. We expect all of our employees to know them and to comply with them. Although the institutions of the OeKB bank group are not listed companies, they voluntarily orientate themselves to the standards of good and responsible corporate management of the Austrian Corporate Governance Code.

The Code of Conduct is intended to serve as a guideline for us in our day-to-day business and in our dealings with internal and external stakeholders, supporting independent action and promoting an open, respectful and responsible working atmosphere. The following rules of conduct provide an overview of these standards, on the basis of which we operate in different markets in different countries and regions and under changing conditions. Any details that may be required are set out in more detailed documents and are supervised by separate subject experts or persons responsible for them.

The Code of Conduct formulates not only the demands we make on ourselves, but also those we expect of others. We therefore refrain from doing business that violates the Code of Conduct and welcome it if our stakeholders act according to comparable rules.

Each individual is responsible for compliance with the Code of Conduct in the context of business activities. If you have any questions regarding implementation, you can contact your manager or the person responsible for the respective topic. In case you become aware of facts that violate our code of conduct or pose a risk to the OeKB bank group, please report this in accordance with our whistleblower system.

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[1] The OeKB bank group comprises Oesterreichische Kontrollbank AG (OeKB) with its fully consolidated subsidiaries Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD) and Österreichische Hotel- und Tourismusbank GmbH (OeHT).

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2. Many years of expertise and strong values

Since 1946, the OeKB Group has been strengthening Austria as a business location with numerous services for small, medium-sized, and large companies as well as for the Republic of Austria. It fulfils its tasks both as a private-sector company and through mandates from the Republic of Austria. With its broad range of competencies, it concentrates on five major service areas: Export Services, Capital Market Services, Energy Market Services, Development Finance and Tourism Services.

Its services for the Republic and the business community are relevant to the national economy. For this reason, the OeKB Group's business success and reputation in the marketplace has always been based on forward-looking business and responsible action.

The OeKB Group consists of the OeKB bank group and equity holdings. The OeKB bank group comprises those companies of the OeKB Group that hold a banking licence, i.e. Oesterreichische Kontrollbank AG (OeKB), Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD) and Österreichische Hotel- und Tourismusbank GmbH (OeHT).

The OeKB bank group sees its role in promoting economic growth and strengthening Austria's competitiveness in a global environment. It thus holds a special position and responsibility as a central financial services provider. We fulfil this role with economically relevant services in the interest of Austrian foreign trade, the domestic capital market, commercial banks, and the Republic of Austria. We provide our services in a competition-neutral and cross-sectoral manner.

Due to this special responsibility for the Austrian economy and towards our stakeholders, the OeKB bank group is therefore constantly dealing with global and local trends and interrelations. In one of our mission statements, we indicate that our products and services are geared to global developments. This is the only way we can ensure that our economic activities have a positive impact on the economy, the environment, and society. This also requires us to be constantly prepared to further develop our business models, services and processes.

Our VALUES

Five central values determine our corporate culture and our activities:

RESPONSIBILITY: We are responsible and reliable with regard to the tasks and resources entrusted to us.

EYE LEVEL: We meet each other at eye level, with attentiveness to ourselves and our counterparts.

PASSION: We are passionate about what we do, striving for performance and excellent solutions.

TRUST: We trust each other and the good intentions of our actions. Transparency and traceability have a strengthening effect.

CURIOSITY: We are oriented towards the future and want to help shape it. Our thinking is characterized by curiosity and the spirit of innovation.

2.1 Obligation

This Code of Conduct applies to all employees of the OeKB bank group, who are personally responsible for compliance within their sphere of influence. The Code of Conduct also applies to the members of the managing board and the management, as well as to the employees entrusted to OeKB bank group. It is also welcomed that all persons providing services for or on behalf of the OeKB bank group as well as all its other business partners apply rules and standards in accordance with this Code of Conduct.

Managers have a special role model effect. However, the personal responsibility of each individual employee is not limited either by the responsibility of managers or by delegating tasks to colleagues. The respective managers are responsible for violations in their area of responsibility that could have been prevented by the performance of their duties.

2.1.1 Application of the Code of Conduct

The Code of Conduct is intended to support independent action, serve as a guideline and also promote an open, respectful and responsible working atmosphere. The following questions are intended to help you make decisions in increasingly complex situations:

— Is my decision compatible with the values of the OeKB bank group?
— Do I have the necessary and sufficient information to be able to make a decision that is in accordance with the Code of Conduct?
— Is my action permitted by law and does it comply with the Code of Conduct and other applicable policies and guidelines?
— Could I explain and justify my decision and my actions to others in the OeKB bank group as well as to other relevant stakeholders, such as authorities or the interested public?
— Would it be okay for me if my actions were discussed internally or externally, e.g. in the press?
— Would I be able to defend my actions with a clear conscience?

If you have doubts, seek support from managers, from the relevant topic leaders or through other channels. As an employee of the OeKB bank group, you are obliged to act responsibly. Wilfully or deliberately disregarding or violating the Code of Conduct or asking others to violate it, precisely disregards this obligation.

In case you have concerns or become aware of any facts that violate our code or represent a possible violation of law and regulatory requirements or a risk to the OeKB bank group, make use of the whistleblower system.

The internally directed whistleblower systems according to §99g. BWG provide for a contact person in the form of direct superiors, the works council, the persons responsible for issues relating to the rules of the Code of Conduct and a law firm to maintain the necessary anonymity.

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2.1.2 Violation / sanctions

In the event of a violation of the rules and regulations contained in the Code of Conduct, every employee must expect disciplinary consequences, irrespective of possible legal sanctions and further legal consequences.

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3. Customers

3.1 Our customers are our focus

The OeKB bank group endeavours to avoid negative effects on the reputation and thus on the earnings situation and, if applicable, the refinancing ability of the OeKB bank group, especially through misrepresentation, manipulation and/or conflicts of interest due to misconduct of employees or the entire organisation towards clients and customers.

Therefore, the OeKB bank group is committed to the following principles:

— In the sale of products and services, the interests of customers are paramount, i.e. customers are treated fairly and in their interest, and are informed transparently about the products and services.
— In its function as agent, the OeKB bank group acts in the interest of the client and informs them transparently, or, if the client is also advised, the OeKB bank group provides transparent and objective advice.

3.2 Confidentiality, data protection and data security for personal data

Data protection is a fundamental right for companies and individuals. It includes, above all, the protection of customer-related data and of data of the company's own employees.

In the OeKB bank group, we handle the data of all persons and companies with care when receiving, processing, and storing them. The following principle applies that data is only transparent within the OeKB bank group to the extent that it is essential for the processing of business and the assessment of risk. Data may not be transferred from the company to third parties unless there is a legal and business basis for doing so.

In day-to-day business, the protection of business secrets and confidentiality is ensured above all by the provisions contained in the Export Promotion Act, the Banking Act, and the General Data Protection Regulation (GDPR).

3.3 Exclusive and future-oriented products and services

Our products and solutions are primarily geared to our clients and follow global developments. We take these needs into account when developing our products and services and fulfil our obligations to our customers.

3.4 Competition-neutral and honest agent

We see our role in promoting economic growth and strengthening Austria's competitiveness in a global environment. The OeKB bank group, therefore, holds a special position and responsibility as a central financial

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services provider. We fulfil this role with economically relevant services in the service of Austrian foreign trade, the domestic capital market, the Austrian tourism industry, commercial banks, and the Republic of Austria. We provide our services in a competition-neutral and cross-sectoral manner.

3.5 Handling complaints

We respond appropriately, transparently and effectively to complaints and feedback from our customer base and from all persons with whom we have a business relationship. In accordance with section 39e of the Austrian Banking Act (Bankenwesengesetz – BWG), we have established a transparent and appropriate procedure for handling complaints. The aim is to identify, analyse and remedy recurring and potential legal and operational risks. The OeKB bank group follows the guidelines of the Joint Committee on Complaint Handling for Securities Trading (ESMA) and Banking (EBA).

3.6 Conflict of interest prevention

We strive to identify and avoid potential conflicts of interest in the course of our business activities. Conflicts of interest are situations in which employees' interests are at the expense of the interests of the OeKB bank group and its clients or business contacts. Conflicts of interest may arise for operational, organisational, or ethical reasons, or due to personal close relationships between employees and business contacts or persons representing them. However, conflicts of interest can also arise among employees between the individual associated companies and the OeKB bank group itself.

Existing and potential conflicts of interest, particularly those arising from private relationships, must be reported to the head of department in the interests of the employees. Within the scope of the legal possibilities, the management will take the necessary precautions in individual cases to ensure that the reported conflicts of interest do not adversely affect the employees and the business activities of the OeKB bank group.

In the case of private relationships at the workplace, employees may not act in a supervisory, subordinate or controlling function with respect to the related person. If such a relationship arises in such a supervisory, subordinate or controlling constellation, the responsible manager and HR must be informed immediately in order to resolve the conflict of interest, e.g. by transfer.

Each company of the OeKB bank group keeps a confidential conflict register. The conflict register is based, on the one hand, on the analysis of the actual business fields and the resulting potential conflicts of interest and, on the other hand, on the recording of circumstances that may lead to relevant conflicts of interest as well as important business relationships and well-known investments.

4. Governance

4.1 Compliance with laws and regulations

All employees of the OeKB bank group always act according to the applicable laws, rules and regulations. They are obliged to know the regulatory requirements applicable to their tasks and know how to apply them.

4.2 Internal procedures and controls

The OeKB bank group has established appropriate principles and procedures, which are regularly updated and are designed to detect risks of a possible violation of the banking regulations listed in Article 69 (1) BWG by its management, supervisory board members and employees, as well as the associated risks, and to keep these risks to a minimum.

In addition, the OeKB bank group has established an organisational structure and ongoing application of decision-making processes that document reporting obligations and assigned functions and tasks (organisational charts, organisational structure, job descriptions, responsibilities, reporting lines, internal control system).

Legal risks are minimized by ongoing monitoring and coordination by the units concerned with legal issues, with the respective business units, the use of experts and legal representatives.

Adequate internal control mechanisms (four-eye principle, approval and authorisation systems, separation of duties, separation of functions and physical access restrictions) are in place and must be observed by employees.

OeKB, as a credit institution of considerable importance, has established its own BWG compliance function pursuant to Article 39.6 BWG.

4.3 Whistleblowing

The OeKB bank group places great importance on integrity and ethical conduct in business operations, aligning with the behaviour and value standards set in the Code of Conduct, applicable laws and regulations, as well as internal company policies and guidelines. However, it acknowledges that intentional or unintentional violations of laws, regulations, and rules may occur.

Whistleblower systems serve the purpose of reporting legal breaches according to relevant laws, such as § 99g (1) BWG and § 40 FM-GwG. The system is available to all individuals professionally associated with the OeKB bank group, including suppliers, contractors, and other contractually linked third parties, both current and former employees.The whistleblower system of the OeKB bank group also includes noticed mistakes (internal company misconduct, e.g. non-compliance with the Code of Conduct). All employees of the OeKB

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bank group have the possibility to report within the framework of the respective whistleblower systems, but are not obliged to.

Regardless of the established whistleblower system, issues between employees can be addressed through direct dialogue within their organizational unit or involving the works council of OeKB/OeEB/OeKB CSD. Exerting pressure on persons who report misconduct is prohibited. Documents and information are treated confidentially in accordance with the legal framework and the guidelines of the Code of Conduct.

With the implementation of the EU Whistleblowing Directive 2019/1937 into the "HinweisgeberInnenschutzgesetz " (BGBI. I No. 6/2023 - "HSchG"), additional legal provisions for confidential, anonymous reporting have been established to protect whistleblowers from potential reprisals (e.g., termination, negative evaluations). The OeKB bank group will implement the HSchG gradually in accordance with legal requirements within the group.

The OeKB bank group has set up an internal point of contact in line with HSchG. Through the externally hosted platform OeKB-KI-Gruppe Integrity Line https:// oekb-ki-gruppe.integrityline.app/, whistleblowers can report violations while maintaining the confidentiality of their identity. GDPR regulations on personal data protection are observed during the collection and handling of reports.

The internal contact, in collaboration with the external law firm Dr. Anton Ehm, Dr.in Simone Metz LL.M. & Mag. Thomas Mödlagl Rechtsanwälte (GbR) according to HSchG, investigates each report (unless obviously false) and provides a written confirmation of the report's receipt. If desired by the whistleblower, a meeting can be arranged between the whistleblower and the internal contact to discuss the submitted information.

Detailed information and specific details about the whistleblower systems can be found on the OeKB website and are additionally defined in the respective employee information of OeKB bank group companies.

Misuse of the whistleblower system with evidently false reports is to be omitted.

Besides the whistleblower system, there is also the option to report to external entities such as the Financial Market Authority, Money Laundering Reporting Office of the Federal Criminal Police Office, Federal Competition Authority, or the Public Prosecutor's Office.

4.4 Prevention of corruption (gifts and benefits)

The borderline in business life, where invitations or sponsorship cross the acceptable range and continue to lead to corruption via a grey area, is not always clearly defined in practice. When there is an "advantage" in the criminal law sense of corruption that must not be accepted, is difficult to determine on the basis of general criteria.

Small invitations as well as the exchange of gifts/guest gifts can sometimes be part of international business customs or culturally determined.

Advantages that lead to a conflict of interest or give the impression of being biased are not acceptable under any circumstances, especially if the neutral position of the OeKB bank group/an institution of the group

appears to be endangered by this. It is sufficient if only the appearance or the expectation of consideration is created.

Any gift or invitation received by a staff member in the course of his or her duties is to be regarded as a gift for the function performed and not as a personal gift.

Employees of the OeKB bank group are not public officials in the sense of § 74 (1) item 4a StGB (Criminal Code). However, due to its central position on the Austrian capital market and its role in the Austrian export and tourism industry as well as in development policy, it seems appropriate for the OeKB bank group that all its employees comply with the provisions of the criminal law on corruption applicable to public officials.

The OeKB bank group does not make any contributions to political parties.

Further details are described in the respective guidelines.

4.5 Prevention of money laundering and terrorist financing

The offence of "money laundering" is defined in § 165 of the Criminal Code (StGB). It includes the safekeeping, investment, administration, conversion or realisation of assets or parts of assets that originate from a crime or misdemeanour, as well as the concealment of their origin.

The offence of terrorist financing is defined in § 278d StGB and includes the provision of assets with the intent that they are used for terrorist purposes. In contrast to money laundering, it should be emphasised that financial resources for terrorist financing can also come from legal sources.

To prevent money laundering and the financing of terrorism, the Financial Market Money Laundering Act (Finanzmarkt-Geldwäschegesetz - FM-GwG) lays down special due diligence and reporting obligations for credit and financial institutions. The core element is the “Know your Customer” - principle, according to which the institutions of the OeKB bank group must establish the identity of customers for banking transactions. As a matter of principle, the managers in their area are responsible for compliance with the legal provisions and internal regulations. If there is a suspicion or justified reason to assume that a transaction could serve the purpose of money laundering or terrorist financing, the employee must report this to the money laundering officer and refrain from further processing of the transaction or stop it until the facts have been clarified.

For the institutions of the OeKB bank group, there is a group guideline that defines strategies and procedures for the prevention of money laundering and terrorist financing that are relevant for these institutions and are implemented by them. For each institution of the OeKB bank group, a risk analysis and a service instruction for employees was prepared.

4.6 Fit-&-Proper

The Fit-&-Proper policy of the OeKB bank group based on the corresponding European Banking Authority (EBA) guidelines defines a process for conducting suitability assessments of supervisory and management boards and holders of key functions, the responsibilities and criteria for assessing suitability and personal

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reliability. A Fit-&-Proper Office has been set up for the operational collection, preparation and storage of documents as well as for the general support of management and the committee concerned.

The Fit-&-Proper evaluation of the management and supervisory board members is carried out with regard to their professional competence and ability, personal reliability, expenditure of time, as well as impartiality for each and every individual and suitability within the collective.

All existing and newly appointed members of the Management Board and Supervisory Board as well as all holders of key functions have been and will continue to be subject to a Fit-&-Proper evaluation.

4.7 Tax Compliance Management System

Each company of the OeKB bank group is also aware of its social responsibility towards the economy, the environment and society in tax matters and feels obliged to fulfil this responsibility.

Tax honesty is understood to be a legally compliant behaviour within the scope of legal obligations and duties. The legally permissible tax optimisation with the aim of minimising risks under tax law and criminal tax law is not a violation of the tax honesty requirement. An abuse exists, if a legal structure or a sequence of legal structures is inappropriate with regard to the economic objective.

The Tax Compliance Management System (TCMS) of the OeKB bank group comprises the sum of all measures (processes and process steps) that ensure that the tax bases for the respective type of tax are shown in the correct amount and that the taxes due on them are paid on time and in the correct amount. The TCMS must meet the requirements of the company and is part of the respective internal control system. Each company must provide adequate human resources at all times to ensure that the assigned responsibilities and tasks of the tax function can be fulfilled. The required number of suitable persons will also be trained and educated accordingly.

5. Employees

5.1 Market abuse - insider trading rules

Insider information must not be exploited. Therefore, in order to prevent insider trading, OeKB bank group has informed its employees and other persons working for the group about the prohibition on the misuse of insider information and has issued internal guidelines for the dissemination of information within the company. In addition, appropriate organisational measures have been taken to prevent the misuse and disclosure of insider information.

Any misuse in this regard has consequences under criminal and employment law. In addition to the legal provisions, all employees must also adhere to the compliance regulations of the respective OeKB bank group institution.

5.2 Fair employment practices and work-life balance

Compliance with the applicable labour and social laws is a matter of course for us. We are interested in more than that: in respectful cooperation regardless of the position, in paying attention to ethics and personal integrity in all our activities, and in individually shaping a good balance between work and private life within the framework of the company agreements that have been concluded. Depending on personal preferences and the current stage of life, we therefore also offer flexible working time models, teleworking and sabbaticals.

We make our personnel decisions exclusively on the basis of social and professional qualifications and competence. In terms of salary policy, we pay attention to strict gender equality: Equal pay for equal performance is a matter of course. It is our objective to ensure that the employees of the OeKB bank group receive a fair salary in line with the market.

5.3 Diversity, equal opportunities and integration

Diversity and the associated openness and resilience are crucial in order to be prepared for both classic entrepreneurial risks and unforeseen developments in the future. Diversity also stands for an attitude of the OeKB bank group: sincere appreciation, open-mindedness, and the conscious use of our diversity. We strive to offer equal opportunities to all employees in all areas, such as personal and professional development, work-life balance, and remuneration.

5.4 Health and safety at work

For many years, safety and health protection have been a major concern of the OeKB bank group, going beyond the legally required extent. Therefore, the corresponding regulations must be strictly adhered to. In

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addition, the OeKB bank group is committed to workplace health promotion to improve health and well-being at work. Employees have a wide range of offers for physical and mental health at their disposal.

5.5 Freedom of association and free expression on labour issues

The OeKB bank group respects the right of employees to freedom of assembly, freedom of expression and collective action, provided that the rights of others are not violated. The right to collective agreements in accordance with legal provisions is guaranteed, as is the non-discrimination of employees on the basis of their membership in organisations such as trade unions.

5.6 Human resources development

Professionally and socially competent executives and employees are the prerequisite for sustainable management and sustainable success of the OeKB bank group. For this reason, the OeKB bank group offers its employees a wide range of opportunities and instruments for their professional and personal development.

5.7 Dealing with feedback, mistakes and conflicts

Not every mistake can be prevented, so strategies are needed to deal with it well and learn from it. We analyse the causes and learn from them instead of blaming. Giving and taking feedback are important skills to deal with mistakes and conflicts, to learn from them and to achieve important improvements.

5.8 Leadership behaviour

We have committed ourselves to a "leadership from the middle". Employees, clients/public authorities and owners are joint clients of leadership. Executives are the advocates of all three interests and ensure a good balance and equalization. “Leadership from the middle" also stands for less hierarchy, as leadership increasingly takes place throughout the company and many management tasks are directed at all employees.

With "leadership from the middle", responsibility and decision-making powers are broadly distributed. Common goals and values matter more than traditional hierarchies. Our new management tasks are aimed at all OeKB bank group employees.

Five central cultural values are reflected in our new corporate culture:

Responsibility, Eye-Level, Passion, Trust and Curiosity.

We lead ourselves and act as a role model. We develop ourselves further together. We focus on the customer and offer ever better solutions. We make ourselves fit for the future and ensure performance and excellent results.

6. Owners and investors

6.1 Transparency

Transparency creates trust. Therefore, we attach great importance to providing correct, accurate, understandable, timely and complete information within the framework of legal requirements, such as the Austrian Banking Act (Bankenwesengesetz - BWG) or the General Data Protection Regulation (GDPR). The choice of the appropriate communication channel is also essential.

In our financial and non-financial reporting, we regularly provide comprehensive information to all our stakeholders, from the interested public to our shareholders and investors and the regulatory authorities. For years we have maintained a dialogue with non-governmental organisations and also actively inform about relevant projects, which we also publish on our website.

The reports of the OeKB bank group can be found on the webpage of OeKB (OeKB Group Annual Financial Report, OeKB Group Export Services Annual Report, OeKB Group Sustainability Report and OeKB Group Disclosure Report) and webpage of OeKB CSD (Annual Financial Statements), on the webpage of OeEB (Annual Report and Development Report) and on the webpage of OeHT (Activity Report – German only).

6.2 Protection of reputation

In addition to honest and sincere communication with all our stakeholder groups with whom we enter into dialogue via social media and by actively participating in events and discussion rounds among other things, we protect the reputation of the OeKB bank group by providing reliable, integer and competent services to our clients and by making a relevant contribution to Austria's economy and society. In this way, we create long-term positive effects - financially, socially and ecologically - for our economy and society as well as for our shareholders and investors.

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7. Sustainability

7.1 Relevant contribution to the Austrian economy and society

Due to its role as official export credit agency, as development bank of the republic, as central service provider for the capital and energy market and the tourism industry, the OeKB bank group bears special responsibility for the Austrian economy and towards its stakeholders. Therefore, the OeKB bank group continuously deals with global and local trends and interrelationships. Our products and services are geared to global developments. Only in this way can we ensure that our business activities have a positive impact on the economy, the environment and society. This also requires us to be constantly prepared to develop and change our business models, services and processes.

7.2 Entrepreneurial responsibility: Know your impact!

As a private group of companies with a state mandate, we have a model function. On behalf of the Federal Government, we handle the export guarantees and export financing procedure, development financing and the promotion of the Austrian tourism and leisure industry. We have the obligation to examine not only the economic but also the ecological and social consequences of all transactions in order to avoid or mitigate potential negative effects and, if possible, to enhance positive effects. This is ensured through environmental and social assessments based on international standards and incorporating the UN Sustainable Development Goals (SDGs), as well as through repeated and transparent control processes such as monitoring and evaluation measures. For us, responsible financing and investment also means providing suitable products, such as sustainability bonds, and making responsible investments of our own.

The EMAS-certified companies of the OeKB bank group have committed themselves to consider resource consumption, climate protection and social development in their core business and operations and to consistently pursue annual improvement targets.

In 2007, we joined the United Nations Global Compact. It is a strategic initiative for companies that commit to aligning their business activities and strategies with ten universally recognised principles in the areas of human rights, labour standards, the environment and anti-corruption. This is intended to promote the sustainable development of markets and social commitment to a better world.

7.3 Sustainable action and risk management

The economic activities of the OeKB bank group are oriented towards the goal of a sustainable and long-term stable return on equity and the maintenance and creation of a healthy financial equity base. Therefore, a responsible approach to risk is an integral part of corporate management and culture, and thus of every decision-making process.

The growing importance of ESG factors (environmental, social and governance factors) and, in particular, climate change and the resulting social and political reactions to it, entail increasing risks: Sustainability risks are events or conditions in the environmental, social or corporate management areas whose occurrence can have a significant negative impact on the asset, financial or earnings situation and reputation. These include in particular climate-related risks in the form of physical and transitory risks. Sustainability risks do not represent a risk type of their own, but are aspects that are incorporated into the assessment and management of the various risk types (e.g. credit risk, business model risk, and reputational risk). At the same time, this also creates opportunities for future development. Therefore, the OeKB bank group increasingly focuses on the consideration of sustainability risks in its risk management and business strategy.

An important quality feature of the business and risk policy is the conservative handling of business and operational and, thus, also ESG risks, without neglecting the necessary profitability. This is manifested, among other things, in the risk policy and strategy of the OeKB KI Group, which also contain a chapter on sustainability risks in order to do justice to the importance of the topic.

7.4 Contribution to the implementation of the SDGs

The business model of the OeKB bank group is based on legal requirements, which means that OeKB has only a supportive and advisory function in essential SDG implementation issues. The core of the business model is, on the one hand, to ensure a functioning Austrian capital market and, on the other hand, to support the export and tourism industry, which is so important for the Austrian economy. This puts SDGs #8 (Decent Work and Economic Growth) and #9 (Industry, Innovation and Infrastructure) at the forefront. Within the framework of the United Nations Global Agenda 2030, Austria has committed itself in 2015 to support developing countries financially as well in implementing the sustainable development goals. As the official development bank of the Republic of Austria, we see ourselves as one of the central institutions for implementing this commitment. The activities of the OeKB bank group often concern all SDGs, but especially SDG#1, #4, #7, #8, #9, #13 and #17.

7.5 Human rights

The OeKB bank group has been dealing with the topic of human rights for years: We respect and support the protection of human rights as enshrined in the European Convention on Human Rights and the Universal Declaration of Human Rights and intend to conduct our business in accordance with these principles.

Through our projects, human rights can be strengthened, for example in the form of the right to work, health and a decent standard of living. However, private sector activities carry the risk of adverse effects due to poor working conditions, discrimination or harmful emissions. It is important to respect the core principles of a human rights approach, such as stakeholder participation and involvement, equality and non-discrimination, transparency and accountability.

We are committed to respecting and complying with the ten principles of the UN Global Compact and labor rights as set out in the International Labor Organization Declaration on Fundamental Principles and Rights in our work. The IFC Performance Standards on Social and Environmental Sustainability, which since 2012 refer to human rights as a cross-cutting issue, are applied according to the project risks. These standards, therefore,

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enable us to ensure that our projects meet minimum requirements, for example in connection with resource use, land use rights, resettlement measures, influence on cultural assets, the status of indigenous population groups and the involvement of affected people.

On this basis, we stand for the continuous development of our processes for the consideration of environmental, social and human rights aspects.

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