

2020 | January v1.0

# Code of conduct BeNWiser

# Table of Contents

## Introduction

---

- Foreword Chairman of the Board of Management

## 1 Why this Code of Conduct?

---

- Purpose
- For whom
- Management
- Our values

## 2 How do we deal with each other?

---

- Respect, diversity and equal treatment
- Unacceptable behaviour
- Human rights
- Labour norms
- Safety
- Privacy

## 3 How do we deal with our environment?

---

- Corporate Social Responsibility (CSR)

## 4 How do we work honestly and with integrity?

---

- Conflict of interest
- Fraud, theft and money laundering
- Company assets
- Corruption and bribery
- Competition
- Administration

## 5 How do we ensure compliance with our Code of Conduct?

---

- Internal Reporting Policy
- Compliance with Code of Conduct
- Availability documents

## 6 Subcodes

---

- **Subcode 1** - Code of Conduct for Subcontractors and Suppliers
- **Subcode 2** - Policy Unacceptable Behaviour
- **Subcode 3** - Corporate Social Responsibility (CSR) Policy
- **Subcode 4** - Code of Conduct ICT facilities
- **Subcode 5** - Anti-Corruption Policy
- **Subcode 6** - Policy Gifts and Invitations
- **Subcode 7** - Donation and Sponsorship Policy
- **Subcode 8** - Policy Competition
- **Subcode 9** - Internal Reporting Policy

# Introduction

## Foreword

### Chairman Board of Management

---

Doing business with integrity and in a social responsible manner is essential in our actions and in the relationships with our stakeholders. We develop and build future-proof buildings and infrastructure in accordance with our core values. By thinking together with our clients and partners about innovative and sustainable solutions and thereby taking a critical and involved approach, we can break new grounds together and achieve the best results.

We do that in accordance with the applicable laws and regulations and in line with our norms and values. With our Code of Conduct, the 'BeNWiser', we create a clear framework of our most important norms and values. This provides guidance for how we want to deal with each other and with our environment.

Being aware of what you are doing, thinking about your behaviour, acting and working with integrity will benefit everyone. We therefore expect everyone who works on behalf of or for Ballast Nedam to always comply with our Code of Conduct. Our employees will hold each other accountable in that respect. That way we can break new ground together with integrity.

Thank you for your cooperation.



Cenk Düzyol  
January 2020

Chairman of the Board of Management Ballast Nedam N.V.

# 1

## Why this Code of Conduct?

### **Purpose**

Our Code of Conduct is an expression of our shared norms and values and helps us to do business in an open, honest and reliable manner. This Code of Conduct does not provide an answer to all questions – that is not the intention of this document – but it can help you to follow the right direction. For certain specific topics, we have laid down further rules in our subcodes. In case of uncertainty or any doubts, do always get the help of others within the organisation: such as your supervisor or one of the [Compliance Officers](#). In this way, we together ensure that we work with integrity.

### **For whom?**

This Code of Conduct, including the subcodes, is applicable to every employee, directly or indirectly employed by Ballast Nedam (“Employee(s)”). It does not matter what function or position one has: we count on all Employees to go through the Code of Conduct and apply it in their daily work.

This Code of Conduct is also applicable to Employees of companies of which Ballast Nedam has the majority ownership or effective control. In the event that Ballast Nedam has no direct or indirect majority interest or effective control, this Code of Conduct is still applicable to the Employee who has an employment contract with - or is hired by - Ballast Nedam.

Further, we expect that the values mentioned in this Code of Conduct are pursued by our clients, partners, subcontractors and suppliers. For our subcontractors and suppliers we have laid down further rules in the [Code of Conduct for Subcontractors and Suppliers](#) (Subcode 1), which forms an integral part to our agreements.

## Management

Management is expected to play a proactive role in promoting the norms and values as mentioned in this Code of Conduct. They should set an example within the organisation.

## Our values

Our values reflect what we stand for as an organisation and help us to work in accordance with the norms and values mentioned in this Code of Conduct.

---



### Quality

When it comes to quality we don't compromise. Our quality is reflected in our people, processes and materials. They are the ingredients that make up the quality we stand for in our signature projects.



### Integrity

We are open, reliable and honest in our relationships with clients, colleagues, subcontractors, suppliers and partners. We work together, accept responsibilities and are consistent. We build trust.



### Safety

We are fully aware that safety is our 'licence to operate'. We must be able to guarantee safety, it is the only way we can realise ground-breaking projects. This is why we are always fully aware of the risks that can be posed by our work.



### Teamwork

We can only be successful by working in teams. These teams include clients, partners, subcontractors, suppliers and colleagues. In this way, we jointly seek and achieve the best solution. We respect each other and act accordingly.



### Passion for the profession

We are true professionals. We love our profession and we love a challenge. That unites us, and gives us the energy to push boundaries. It's the driving force for continuous improvement and innovation. As a result, we understand the complex challenges and interests of our clients and partners. It gives us the ability to offer innovative and sustainable solutions.



### Down to earth

We are always realistic. No matter how spectacular the project may be. That is what we are: hardworking and straightforward. It gives us the strength to deliver projects on schedule within budget.

# 2

## How do we deal with each other



### **Respect, diversity and equal treatment**

We can only be successful by working together. Working together with our clients, partners, subcontractors, suppliers and colleagues. In this way, we jointly search for and realise the best solution. We respect each other and act accordingly. Each of us is responsible for his/her own acts. Employees hold one another accountable for their behaviour and do so with respect.

Management shall offer a transparent working environment in which employees can be vulnerable, ask questions and can report issues, without jeopardising their position. Our culture is solution-oriented in which respect is key. Our managers are constantly aware of the fact that they set the example within the organisation.

They are open, honest and transparent, act consistently and show appreciation for someone's performance.

We treat everyone equally and discrimination on the grounds of race, gender, political opinion, or on any other grounds whatsoever shall not be tolerated. We want to reflect the community and environment in which we operate and welcome diversity within our organisation.



### **Unacceptable behaviour**

We ensure a pleasant work environment where unacceptable behaviour is not tolerated. Bullying, sexual harassment, discrimination and aggression are all considered unacceptable behaviour. The management sets the right example and ensures the correct culture within the organisation. Further specific rules hereon can be found in our [Policy Unacceptable Behaviour](#) (Subcode 2).

### **Human rights**

We believe that supporting and respecting human rights is an important part of our responsibility towards the society. Also when working abroad, we ensure that we respect the internationally proclaimed human rights as described in the Universal Declaration of Human Rights and we expect that all our business partners do the same. We encourage everyone to discuss and report a (potential) human rights violation, so that we can take all necessary remedial measures.

### **Labour norms**

We work in accordance with the applicable laws and regulations concerning labour. Also when working abroad, we ensure that we respect and promote the internationally recognised labour rights as laid down in the ILO (International Labour Organization) Declaration on Fundamental Principles and Rights at Work. We make sure that we do not use forced labour and child labour and we respect the rights and freedoms of employees, such as the right to freedom of association and collective bargaining. These norms also apply to our chain, as laid down in our [Code of Conduct for Subcontractors and Suppliers](#) (Subcode 1).



### **Safety**

We believe that everyone is responsible for his/her own safety and that of others and safeguarding this is an important part of our work. We pay maximum attention to safety in the design and execution phase. All our Employees must (be able to) perform their work safely and be constantly aware of safety and health risks. Unsafe situations are reported directly and immediate actions should be taken in order to resolve this. If the situation cannot be resolved immediately, we should cease the activity and take the necessary steps in order to resolve the unsafe situation as quickly as possible.



### **Privacy**

We respect the privacy of our colleagues, clients, partners, subcontractors, suppliers and we handle personal data with due care and in line with the applicable privacy legislation. Our policy on the protection of personal data is further specified in various privacy documents, such as our Privacy Policy and Privacy Statement. These documents can be found on intranet and our website.

# 3

## How do we deal **with our environment?**



### **Corporate Social Responsibility (CSR)**

We are closely involved with the society and the environment. We are aware that our actions have an influence on the presence and future we take our responsibility for that. That is why we have joined the Sustainable Development Goals (SDG's) of the UN. These 17 Global Goals must ensure that in 2030, the world is an honest, healthy and safe place to live for everyone. We have aligned our policies regarding, among others, the environment, sustainability, innovation and environmental management with the relevant SDG's and laid these down in our [CSR Policy](#) (Subcode 3).

# 4

## How do we work honestly and with integrity?



### Conflict of interest

We ensure that we are guided by business interests and avoid any (appearance of a) conflict of interest. A conflict of interest exists if the private interests of an Employee do not match with the interests of Ballast Nedam. There may be situations where the appearance of a conflict of interest arises, even when there is no actual conflict. It is therefore important to consider how others can perceive the situation when evaluating a potential conflict of interest. Everyone within Ballast Nedam is responsible for identifying situations in which personal or commercial conflicts of interest (appear to) occur. Always discuss the (potential) conflict of interest with a manager and ensure that you do not have any influence in the decision making,

for example, if you are going to work with a family member. In this way, we can ensure that we are open and transparent.



### Fraud, theft and money laundering

We ensure an honest work environment and therefore we have a strict anti-fraud policy in place. Fraud is a form of deception. Things are presented differently than they are in order to gain unfair or illegal (financial) advantages at the expense of Ballast Nedam or third parties. Examples hereof are embezzlement and forgery. We have taken various measures within our organisation in order to prevent fraud.

We also want to prevent criminals from using us for money laundering and therefore, in case of a suspicion of an (increased) risk, we screen our business partners and we do not accept cash payments.

Theft is not tolerated and we expect from everyone to inform a manager and/or a [Compliance Officer](#) in case of (a suspicion) hereof or in case of (a suspicion of) fraud or money laundering. A proper investigation is always conducted in case of a suspicion. When fraud, theft or money laundering is detected, the appropriate measures and or sanctions will be taken.



### Company assets

We use the company assets of Ballast Nedam in a responsible way and only for business purposes. We ensure that we protect these assets against loss, damage or misuse. Computer facilities (such as a laptop and telephone) may be used, to a certain extent, for private purposes, as Ballast Nedam believes that it is important to have a good work-life balance. Further rules on the use of computer facilities are laid down in our [Code of Conduct ICT facilities](#) (Subcode 4). However, other goods and materials (for example wood, window frames, kitchens, printing paper etc.) from Ballast Nedam are not intended for private use. Not even if this is seen as waste, as this may lead to risks for Ballast Nedam (such as extra tax obligations, damage or wear of goods).



### **Corruption and bribery**

We only do business in an honest and reliable manner and will not cooperate in any form of corruption and bribery.

Corruption includes all forms of abuse of power by anyone who has been entrusted with power. A person is corrupt when he/she is entrusted with power and that person abuses that power in order to favour themselves and or someone else.

Bribery is seen as a form of corruption and the purpose of bribery is that someone is bribed into doing or omitting something and as a result thereof the person who bribed has an unfair (business) benefit. This can be done by giving gifts, but also services, relationship management or solely promises.

We do not make facilitating payments. These are relatively small amounts that encourage someone to perform a lawful act at an accelerated pace. Further rules hereon, and on how we ensure that we do not participate in corruption and bribery, are laid down in our [Anti-Corruption Policy](#) (Subcode 5) and in our subcodes 'Policy Gifts and Invitations' and 'Donation and Sponsoring Policy' as described herebelow.

### **Gifts and invitations**

We do not accept and give gifts or invitations to/from business relationships that may create the appearance of impropriety. It is considered a widely accepted business use to give and receive gifts and invitations. This can be innocent and well-intended, but it can also be, or appear, to enforce a favour or create the expectation hereof. We must be careful that we never give the impression that we are or want to engage in prohibited corrupt practices.

Misunderstandings can be avoided by being open and transparent. Therefore, we have laid down further rules in our [Policy Gifts and Invitations](#) (Subcode 6).

### **Donation and sponsorship**

We strive to provide for sponsorships/donations that make a positive and sustainable contribution to the environment and society. However, in some cases sponsorships and donations can be seen as bribery. Therefore, we do not provide donations to political parties. Our [Donation and Sponsorship Policy](#) (Subcode 7) describes under which conditions donations/sponsorships can take place.



### **Competition**

We compete in an open and honest manner and comply with all applicable laws and regulations in the field of competition, both nationally and internationally. The purpose of competition rules is to ensure effective competition or to protect the free market. Ballast Nedam believes in a market in which competition is not restricted and wants to strengthen its market share through continuous improvements in the quality of our services.

Different kind of activities are prohibited in order to ensure a free market. For example we do not engage in discussions and agreements with competitors on prices or other similar activities. Further rules hereon are laid down in our [Competition Policy](#) (Subcode 8).

### **Administration**

We ensure a correct representation of our administration. Transactions with business relations are always transparent and in accordance with our procedures recorded in writing. Invoices are prepared following legal requirements. We maintain our records and report hereon in line with applicable laws and regulations.

# 5

## How do we ensure compliance with our Code of Conduct?



### Internal Reporting Policy

We will always check whether we understand the risks and consequences of our work. We ensure that we work in accordance with our Code of Conduct. In case of uncertainty, we will always discuss this with a colleague. For example with the manager, a Compliance Officer or a Confidential Counsellor.

If we see something which is not in line with the norms and values mentioned in the Code of Conduct, we take action and file a report. This can be done in various ways: to the [Compliance Officer](#), but also anonymously via the Speak Up system. The procedure for filing a report is laid down in our [Internal Reporting Policy](#) (Subcode 9).

### Compliance with the Code of Conduct

We expect from every Employee to act in accordance with this Code of Conduct. Failure to comply herewith can lead to sanctions, such

as an official warning, suspension or dismissal.

The appropriate measure will be decided on a case by case basis, depending on the nature and seriousness of the violation, all in accordance with the applicable laws and regulations.

### Availability documents

Our Code of Conduct, together with the subcodes and other internal procedures, are living documents and therefore will be revised from time to time. The most recent versions will always be available on our internal digital environment (intranet) so do check this regularly.

### Questions?

In the event of any uncertainty or questions regarding this Code of Conduct and the subcodes, please contact the [Compliance department](#), also to be reached via [compliance@ballast.nedam.nl](mailto:compliance@ballast.nedam.nl), or with one of the Compliance Officers of the business units of Ballast Nedam.

# 6

## Deelcodes

- **Subcode 1** - Code of Conduct for Subcontractors and Suppliers
- **Subcode 2** - Policy Unacceptable Behaviour
- **Subcode 3** - Corporate Social Responsibility (CSR) Policy
- **Subcode 4** - Code of Conduct ICT facilities
- **Subcode 5** - Anti-Corruption Policy
- **Subcode 6** - Policy Gifts and Invitations
- **Subcode 7** - Donation and Sponsorship Policy
- **Subcode 8** - Policy Competition
- **Subcode 9** - Internal Reporting Policy

2020 | January v1.0

# Code of conduct BeNWiser