

# POLICY GIFTS & INVITATIONS



*Version number: 2026-01*



**Ballast Nedam**

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# Introduction

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The offering and accepting of gifts, invitations and any other benefits (“Gifts(s)”) to or from a business relation, such as a client or supplier, can contribute to building and maintaining a good working relationship.

However, the offering and accepting of Gifts can also be seen as inappropriate or even worse, as a bribe. Gifts may be intended to enforce favours or can be seen as that the other party expects benefits in return. We absolutely want to avoid that and therefore we should avoid any appearance of impropriety. That is why we have the following rules in place for the offering and accepting of Gifts by employees of Ballast Nedam (“Employee”). In this way, we are open and transparent, which is in the interest of all of us.

## Accepting Gifts by Employees

- We inform our manager immediately when a (potential) business relation wants to offer or offers us a Gift.
- We do not accept a Gift from a (potential) business relation with a value of € 100 or more without prior approval from our manager.
- We do not accept a Gift that may create the appearance of impropriety.
- We never accept Gifts that are disproportionate to the business relationship (and therefore excessive).

## Offering Gifts by Employees

- We do not offer a Gift to a (potential) business relation without prior approval from our manager with a value of € 100 or more.
- We do not offer a Gift that may create the appearance of impropriety.
- We never offer Gifts that are disproportionate to the business relationship (and therefore excessive).

## How do you decide whether you can offer or accept a Gift?

In order to help every Employee to make the right decision, the following items shall be taken into consideration when deciding on accepting or offering a Gift:

- Is the offering/accepting of the Gift done with the right intention and does it not affect the independence of the recipient?
- Is the Gift appropriate and proportionate to the business relationships?
- The frequency of offering/accepting Gifts, Offering/accepting Gifts on a regular basis to or from the same person/organization is considered inappropriate.
- If multiple gifts are received from or given to the same business relation within one year, their total value must not exceed €100.
- When do you offer/accept the Gift? Is the timing appropriate (for example not during contract negotiations).

- Is the offering/accepting of the Gift transparent? Can it be made public without any hesitation?
- Is the offering/accepting of the Gift consistent with the policy of both the person offering as well as the person accepting the Gift?
- Does the offering/accepting of the Gift lead to preferential treatment in comparison to other business relationships?
- Is the offering/accepting of a Gift permitted under local law?
- The Gift may not be in the form of cash or a cash equivalent.
- The Gift may not be in the form of personal discounts.

### **Refusing a Gift**

In case the offering/accepting of a Gift is not in line with the before mentioned items, an Employee shall refuse the Gift. In case there is any uncertainty hereon, this shall be discussed with the manager. The manager will then, in consultation with the Compliance department, decide on the offering/accepting of the Gift.

### **Gifts to or from a third party on behalf of Ballast Nedam**

Gifts which are offered or accepted by representatives of Ballast Nedam and given in that capacity, must also comply with the before mentioned rules. The representative shall then receive permission from his/her contact person within Ballast Nedam.

### **Gifts to public officials or PEP's (Politically Exposed Persons)**

Be aware that in some countries, offering a gift to public officials or PEP's can be seen as bribe or prohibited by laws and legislations.

## Registration of Gifts

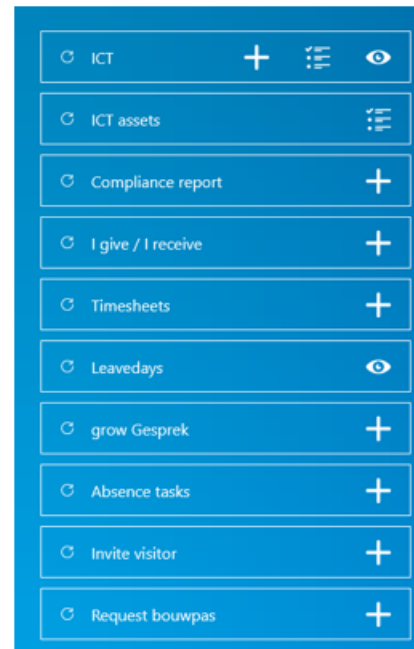
All gifts need to be registered with a value of €100 or higher and all - regardless of value - if there is any possibility they could be perceived as a bribe or create a conflict of interest. Registration can be done via the declaration system of Ballast Nedam (DB365) on Intranet (select the option: "I give" or "I receive") and follow the instructions **(see image alongside)**.

*All Employees*, regardless of their position, must register Gifts via the system above and shall provide all information requested upon.

The registration must include the following instructions:

- Name and position of the Employee.
- Name contact person, company and position of the business relation.
- The reason for giving/receiving/refusing of the Gift.
- Category: choose one of the options.
- The estimate value of the Gift.

After registration by the Employee, the manager shall approve or reject the offering or acceptance of the Gift. If required, the Compliance Officer shall assist the manager herewith.





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