

Code of Conduct





VolkerWessels Code of Conduct



Foreword by the Management Board

VolkerWessels has been building projects with the greatest of care for a wide range of clients for the past 150 years. Our responsible, down-to-earth approach has earned us a solid reputation over the years.

Maintaining and improving our good name is of the greatest importance to our organisation, but this is not easy or something that we take for granted. The expectations of society are not always clear to everyone, and they change over time. Legislation can sometimes be complex, and at the same time there is an ever-growing call for transparency. All VolkerWessels operating companies must respond to this to the best of their ability. This Code of Conduct is intended to help us do just that.

It describes how to behave with integrity. Like the VolkerWessels culture, the spirit of the code is down-to-earth, entrepreneurial and responsible. It does not use woolly or ostentatious language.

The main aim of the code is to provide practical guidelines that clarify the importance of acting with integrity. To put this into practice requires the goodwill and commitment of all VolkerWessels employees.

The code applies to all VolkerWessels business entities. Every employee throughout the organisation's hierarchy is responsible for conducting themselves in accordance with the code, regardless of their location or the nature of their work. Because of the diversity within our operating companies, each operating company can refine the code to suit their own specific situation. These decentralised codes may be made stricter and more specific but they may not be relaxed and may not conflict with this code. The code also complies with the Bouwend Nederland code. The VolkerWessels Management Board accepts its responsibility for complying with and supporting this code of conduct and in doing so sets an example for acting with integrity to all employees of the VolkerWessels group.

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Interacting with the outside world

Accepting additional work, gifts and invitations |

Additional work, gifts and invitations may only be accepted if the interests of VolkerWessels are not compromised.

In order to avoid even a glimmer of a conflict of interest, employees must obtain prior permission from their line manager for all additional paid or unpaid work.

Business gifts or invitations may be accepted as long as they do not entail something in return. Gifts with an estimated or actual value of more than € 100,- must always be reported to the line manager. Invitations to events and suchlike that are not, or are only very marginally business-related must also be reported to the line manager beforehand. Gifts in cash are never accepted.

Offering gifts and invitations | It is very important that we maintain good relations with our business partners. Business gifts or invitations may therefore be offered as long as they do not entail something in return. Any forms of influencing that may embarrass our business partners are avoided. Because we are aware that relationship management can give rise to dilemmas, dilemmas are discussed in all openness with the line manager, colleagues and/or any external parties involved.

VolkerWessels is transparent about the choices it makes in sponsoring organisations and activities. Our sponsorship policy serves a purpose and is not arbitrary. We can always justify the choices we make in this regard.

Business partners are not influenced in an inappropriate way, for example by offering them money or other items of value. A business partner is never asked to abuse his or her position. In some situations it is not directly evident whether a transaction involves bribery or acceptance of a

payment. If such situations occur - abroad, for example - employees first put the situation to their line manager. We always act within the relevant national and international laws.

Social media | The use of social media can impact negatively on VolkerWessels' reputation. This can happen unintentionally and outside of working hours. Employees are expected not to make any statements that may be detrimental to VolkerWessels.

Interacting with business partners and competitors

Competition | We market the VolkerWessels brand as effectively as possible, but always respecting the relevant competition laws. We never undertake activities that restrict honest competition, such as price-fixing and market partitioning.

Purchasing | Entering into effective agreements and cooperation based on trust are two important cornerstones of our purchasing policy. This requires

us to do business with our clients and suppliers in an open and businesslike manner. We treat providers fairly and we can justify the choices we make.

Interacting within the organisation

Business assets | Business assets are our equipment, building and office materials and ICT facilities, but also our working hours and business know-how. The underlying principle is that business assets are only deployed for the purposes of work at VolkerWessels. Any exceptions to this rule are defined by the managements of the operating companies. Sales of any residual materials are always recorded. There are no exceptions to this.

Confidential information | Business information is one of our key business assets. This business information covers various aspects, including technical subjects, pricing information, privacy-sensitive information and information on our project management methods. Business information must be treated as confidential. The same applies to

information obtained in confidence from business partners.

Records | All transactions and agreements made are recorded fully and traceably. Our records give a complete and transparent picture. Internal and external reports, quotations and invoices are complete and provide an accurate reflection of our business. Transactions are recorded in accordance with the relevant procedures and guidelines, including the VolkerWessels Accounting Manual.

Interacting with each other

Forms of behaviour | VolkerWessels employees treat each other with respect regardless of ethnicity, gender, religion or cultural beliefs. Inappropriate forms of behaviour such as discrimination, harassment, intimidation or violence are not tolerated.

Responsible employee | The success of the company stands or falls with the involvement of our employees. If something happens that does not

seem right or raises questions, it is always discussed with the persons concerned. This prevents undesirable behaviour. If any doubts remain or if employees do not get on, the line manager is brought in.

Culture of openness and integrity | Line managers are expected to encourage their staff to act with integrity and to set a good example. They are responsible for creating a working climate in which dilemmas around compliance with this code can be discussed. All employees have the responsibility to play their part in creating a corporate culture of openness and integrity.

Compliance and policy

This code of conduct describes the minimum standards that apply to everyone regardless of their position in the organisation.

Infringements | If in doubt about any aspect of compliance with this code of conduct, employees

should consult their colleagues or line manager. Compliance Officers are available to help anyone who cannot reach a satisfactory outcome with their immediate colleagues or line manager. They will deal with all questions, signals and reports confidentially and with care. The person making such a report will never suffer any detriment. In fact, if an employee is aware of an infringement of this code of conduct, he or she has an obligation to draw attention to it within the company in a suitable manner. Infringements of this code of conduct will lead to sanctions.

[External guidelines](#) | VolkerWessels attaches great importance to its role as a reliable and constructive partner. We participate actively in activities designed to improve the integrity and transparency of the organisation and the sector. For example, several of our Dutch operating companies are affiliated with the Stichting Beoordeling Integriteit Bouwnijverheid (SBIB) [Foundation for Integrity Assessment of the Building Industry], and with this code we meet the expectations of umbrella

organisations such as Bouwend Nederland and NEPROM [Association of Dutch Property Developers].

Integrity Policy | We undertake various activities that promote the integrity of VolkerWessels. These activities are described in our Integrity Policy. This policy is evaluated periodically and revised as and when necessary.

Accountability | Details of activities undertaken in relation to integrity and reports of infringements of the code of conduct can be found in our annual report and our sustainability report.

For simplicity's sake, the names 'VolkerWessels' and 'VolkerWessels companies' are used in this code of conduct to represent the Royal Volker Wessels Stevin nv group and its operating companies. The VolkerWessels Management Board means the members of the Management Board of Royal Volker Wessels Stevin nv.

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