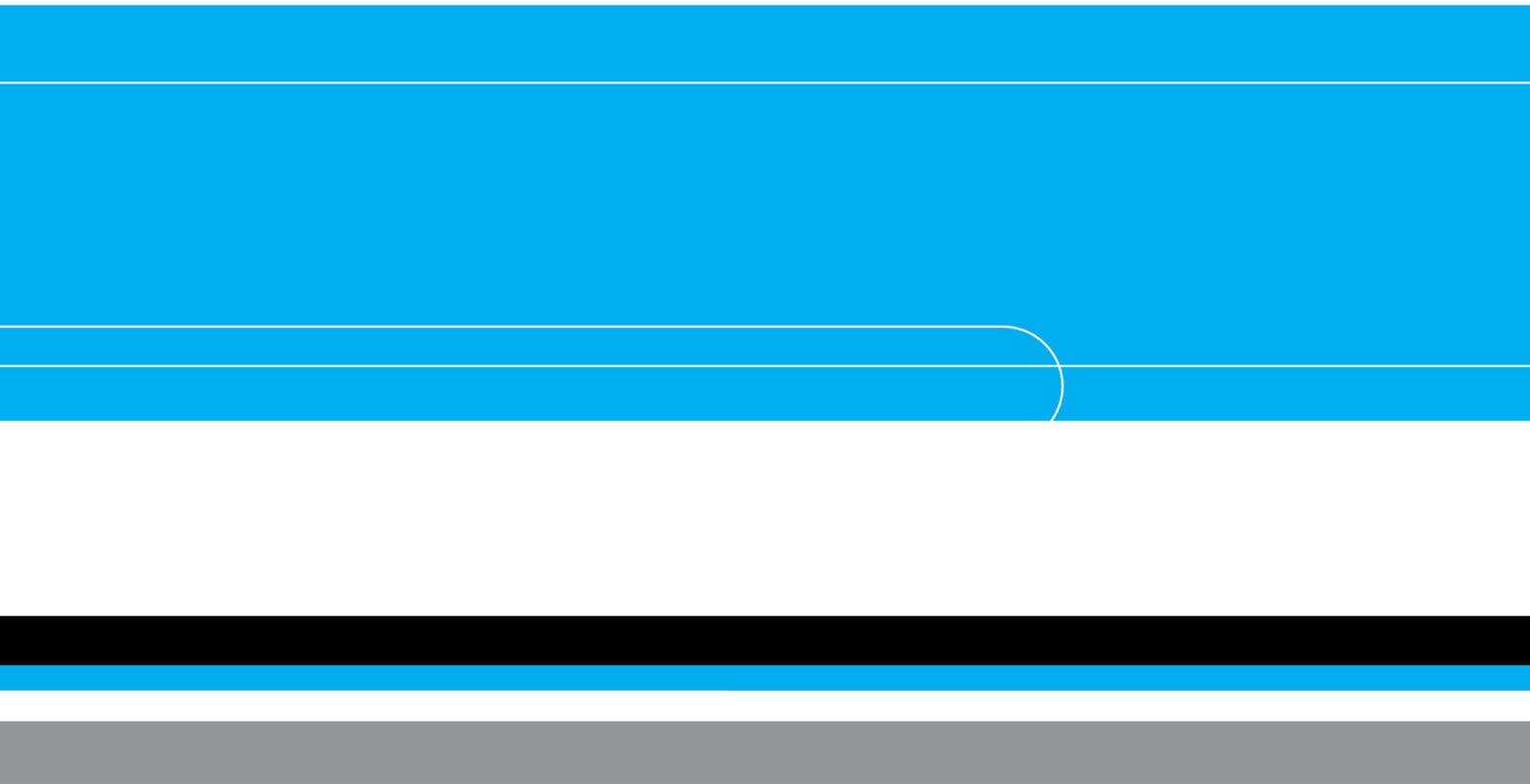


Anti-Bribery and Corruption Policy

February 2021



VolkerWessels UK Anti-Bribery and Corruption Policy

Issue 10, February 2021

1. PURPOSE

VolkerWessels UK believes that integrity is of paramount importance in the workplace and integrity is one of the company's core values. We expect all of our employees, and those who work closely with us, to behave with integrity at all times. We are open and totally honest; our business is ethically and morally strong and each of us is accountable.

At VolkerWessels UK, there is a zero tolerance of corruption or bribery of any kind whether by our people or third-party representatives. We will uphold all laws relevant to countering bribery and corruption in all jurisdictions in which we operate.

This policy is a crucial element in ensuring we all understand what the law is in this area and the steps we need to take to prevent bribery and corruption in our business. Acting with integrity will ensure the future success of our business and because of the importance of this policy, any failure to comply with any requirement may lead to disciplinary action under our procedures and this action may result in dismissal for gross misconduct.

This policy has the full support of the Directors of VolkerWessels UK and all its subsidiary companies. If you have any questions on this policy, please contact the *VW UK Compliance Officer.

2. SCOPE

This policy is issued by all companies within the VolkerWessels UK group of companies ("VW UK") and applies to employees of all VW UK companies. 'Employee' in this context means directly employed, agency workers, contractors and temporary employees.

We only want to do business with those who accept the terms of our policy and therefore all of our subcontractors, suppliers, agents, third-party representatives and business partners, sponsors or any other person associated with us, wherever located must also accept the terms of this policy.

This policy applies to all work, contracts and business related dealings of any nature whether undertaken in the UK or outside the UK.

3. ABBREVIATIONS & DEFINITION OF TERMS

Corruption - Is the abuse of entrusted power or position for private gain.

Bribery - Is a form of corruption which includes offering, promising, giving, accepting or seeking a bribe.

A Bribe - Is a financial or other advantage given / offered / promised or received / requested / agreed / accepted, which consequentially induces "improper performance" (i.e. performance which amounts to breach of an expectation that a person will act in good faith / integrity, impartially, or in accordance with a position of trust).

A Financial or Other Advantage - Includes money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value.

In our industry, bribery can most commonly occur in situations such as tendering / winning work and appointing preferred suppliers and contractors. The timing of the bribe is irrelevant, and payments made after the relevant event will still be caught.

4. POLICY**4.1 The Legal Position on Bribery**

Bribery and corruption are criminal offences. Our legal obligations are primarily governed by the Bribery Act 2010 which affects us as a UK organisation if bribery occurs anywhere in our business. Bribery can occur in both the public and private sectors.

Under the Bribery Act 2010, it is illegal:

- To pay or offer to pay a bribe
- To receive or agree to receive a bribe
- To bribe a foreign public official with the intention of inducing or rewarding that official for the performance of an official action

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4. POLICY (CONTINUED)

4.1 The Legal Position on Bribery (Continued)

A commercial organisation such as ours can also commit an offence if a person associated with it bribes another and does so with the intention of obtaining or retaining business or a business advantage for the organisation.

Penalties for engaging in bribery or corruption are severe. Companies can face punitive fines and individuals can be fined and / or imprisoned. Companies also face significant reputational damage, loss of business and exclusion from public procurement contracts all of which could have severe financial consequences for our business.

4.2 Our Position on Bribery

Our position is simple. All forms of bribery and corruption are strictly prohibited. We conduct our business to the highest legal and ethical standards, and we will not be party to corruption or bribery in any form. Such acts would damage our reputation and expose us, our staff and representatives to the risk of fines and imprisonments. We take a zero-tolerance approach to bribery and corruption by our people and our third-party representatives.

No bribes of any sort must be offered, promised, requested, agreed or paid to or accepted from customers, our supply chain, politicians, government advisors or representatives, private people or companies. It is not permitted to establish accounts or internal budgets for the purposes of facilitating bribes or influencing transactions (slush funds).

For the avoidance of doubt, we will not enter into agency agreements with any third-party to facilitate any bribe. Neither is it acceptable to enter into any direct arrangement with employees of (or other related parties to) our counterparties outside of the contractual arrangements between the respective companies.

Furthermore, no trading will be undertaken through cash payments or receipts which, for the avoidance of doubt, means that payments to suppliers may only be made through bank transactions or by use of a procurement card under normal trading arrangements and receipts from clients must all be paid directly by them into our company bank account.

Any requirement for legitimate exceptions to the strict regulations concerning cash transactions must be notified and agreed in advance with the VW UK Chief Finance Officer and agreement will only be obtained where strict additional controls are in place to ensure that there is no improper use of cash.

VW UK occasionally delivers work overseas. An offence will be committed under the Bribery Act 2010 and the terms of this Policy will be breached where a person offers, promises or gives financial or other advantage to a foreign public official with the intention of influencing the official in the performance of his or her functions. We believe that bribery is committed when the person offering, promising or giving the advantage does so to obtain or retain business or an advantage in the conduct of business.

4.3 Corporate Hospitality and Gifts

When are hospitality and gifts appropriate?

Corporate hospitality and gifts are not themselves criminalised by the Bribery Act. However, clearly gifts and hospitality are vulnerable to being used as bribes.

There are some key things that everyone must consider before offering or accepting any gift or hospitality. The first consideration is the intention behind the gift or hospitality. Is it to foster good business relations, which is generally ok, or is the intention behind the gift or hospitality to induce improper decision making on the part of the recipient, which is a bribe and therefore prohibited?

The next important consideration is the value of the gift or hospitality. Excessive gifts and hospitality can be used to place improper influence on decision makers and induce improper performance. However, reasonable and appropriate gifts or hospitality for the legitimate purpose of creating goodwill or saying "thank you" for business already given are unlikely to induce improper performance. Determining what is "reasonable" and not excessive is a difficult area, in which to make precise rules, and the exercise of common sense is, as always, important. The final factor to consider is the timing of the gift / hospitality. Is the gift offered simply a modest gift to mark the Christmas period for example, in which case this is generally ok or is it being offered to persons during a tender or procurement process for example which is generally not ok.

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4. POLICY (CONTINUED)

4.3 Corporate Hospitality and Gifts (Continued)

When are hospitality and gifts appropriate? (Continued)

These things must be considered in all instances and the test to be applied before accepting or offering any gift or hospitality should then be whether in all the circumstances, the gift or hospitality is reasonable and justifiable in the circumstances.

VW UK considers the following gifts / hospitality to always be inappropriate:

- Any gift or hospitality given or received in secret;
- Any gift that is in cash or cash equivalent;
- Any pattern of giving frequent gifts or hospitality even if of nominal value;
- Any gift or hospitality given at a time when you and the other party are negotiating a contract or are in a tender process
- If VW UK is about to award important business to a member of its supply chain, the staff involved must not accept gifts or other benefits from members of the supply chain who may be involved. It is paramount that the company is (and is seen to be) impartial and acting with integrity.
- Employees and employees' families should refuse to accept gifts or hospitality which could influence or appear to influence decisions or create a conflict of interest with the company

What is our policy in respect of gifts and hospitality?

We expect all employees to firstly consider whether the gift or hospitality is appropriate in light of the above guidance. Further guidance can be sought from your relevant Managing Director, VW UK Compliance Officer or member of the VW UK Executive Committee if required. If the gift or hospitality is not appropriate, then it must not be given or received. The primary responsibility for deciding whether gifts or hospitality should be accepted lies with the employee.

All gifts and hospitality that are deemed appropriate by the employee with a value of over £100 (whether being offered or accepted to / by an individual) must be approved by your business unit's Managing Director (or their nominated director) before offer or acceptance by logging the gift / hospitality on the online VW UK Gift Register found on the front page of Insite before offer or acceptance.

All gifts and hospitality deemed appropriate by the employee with a value over £1,000 (whether being offered or accepted to / by an individual) must be approved by the CEO of VW UK (**before** offer or acceptance) and recorded using the online VW UK Gift Register found on the front page of Insite.

For the avoidance of doubt, the thresholds apply to each hospitality event or gift and are not a per person threshold (e.g. legitimately entertaining 15 suppliers at a cost of £1,500 in total should be entered into the register).

For gifts and hospitality below the value of £100, if the employee is unsure whether receipt or giving of a gift could constitute (or could be seen to constitute) a bribe, it is recommended that this is also disclosed in the gift register.

Hospitality and gifts should not only be considered as individual offers, but also seen in the context of the annual value of gifts or hospitality received from or offered to each company or individual. It is good practice for all employees to make an individual record of gifts that have been received and given.

4.4 Charitable and Political Donations

VW UK takes pride in its support of charities and good causes and is committed to conducting itself with the highest standards of probity in continuing to offer such support.

Bribes can be disguised as charitable donations. For that reason, cash charitable donations are prohibited. Any other charitable donations made by a VW UK company over £100 require the prior approval of the Managing Directors of each of the individual Businesses or a Director nominated by that Managing Director and records of such donations kept.

VW UK does not make any donations to political parties.

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4. POLICY (CONTINUED)**4.5 Responsibilities**

All employees have a responsibility to carry out their roles and duties for the business with complete integrity. Everyone must observe this policy. It will count for nothing unless we do. If any instance of bribery or corruption is identified (whether proven or not and whether by another staff member, a third-party who represents us, one of our suppliers or subcontractors or anyone else) this must be reported to the VW UK Compliance Officer immediately and appropriate remedial steps will be taken. Employees may report any incidents to their own manager who must escalate the matter to the VW UK Compliance Officer to determine the required actions. Alternatively, employees can report any concerns via our confidential whistleblowing hotline (details below) or via our dedicated mailbox for breaches of integrity issues, integrity@volkerwessels.co.uk

The VW UK Compliance Officer will determine the appropriate route for any investigation including reporting to and discussion with the VW Group in the Netherlands as required.

Any breach of these policy requirements by an employee is likely to be considered as gross misconduct and will be dealt with in accordance with the company's disciplinary procedure.

4.6 Training and Communications

We will communicate this policy and relevant guidance to employees across VW UK and through our established internal communications channels. All employees of VW UK are also expected to successfully complete the mandatory training on anti-bribery and corruption.

We will also communicate this policy to our suppliers, contractors, business partners and wider stakeholders.

4.7 Monitoring and Review

The VW UK Compliance Officer will review the implementation of this policy in respect of its suitability, adequacy and effectiveness and make improvements as appropriate.

4.8 Internal Controls and Audit

VW UK has mechanisms to maintain accurate records, which are available for inspection and which properly document all financial transactions. Internal control systems are subject to regular external audits. Internal business and finance reviews provide assurance that these controls are effective in countering bribery and corruption.

4.9 Further Guidance

Inevitably, decisions as to what is acceptable may not always be easy. If anyone is in doubt as to whether a potential act constitutes bribery / corruption, the matter should be referred to their Managing Director, the VW UK Compliance Officer, or a member of the VW UK Executive Committee.

*VW UK Compliance Officer current Role Holder: Jenny Scott-Russell, Legal Director VolkerWessels UK

Nominated Business Unit Directors who have ultimate responsibility for integrity in their business unit are:

- VW UK Chief Finance Officer (Naomi Connell) - VolkerServices
- VolkerStevin Managing Director (Jonathan Suckling) - VolkerStevin
- VolkerFitzpatrick Commercial Director (David Griffin) - VolkerFitzpatrick
- VolkerRail Managing Director (Steve Cocliff) - VolkerRail
- VolkerHighways Commercial Director (Jonathon Humphries) - VolkerHighways
- VolkerLaser Managing Director (Mike Weaver) - VolkerLaser
- Confidential whistleblowing hotline: 01992 305 118
- Dedicated mailbox for reporting integrity matters: integrity@volkerwessels.co.uk

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5. IMS AUTHORISATION**Document owner approval:****Jenny Scott-Russell**, Legal Director - 01.02.2021**Approval for IMS:****Sarah Howard**, Senior IMS Manager - 01.02.2021