



# Code of Conduct

Doing things right.

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2023

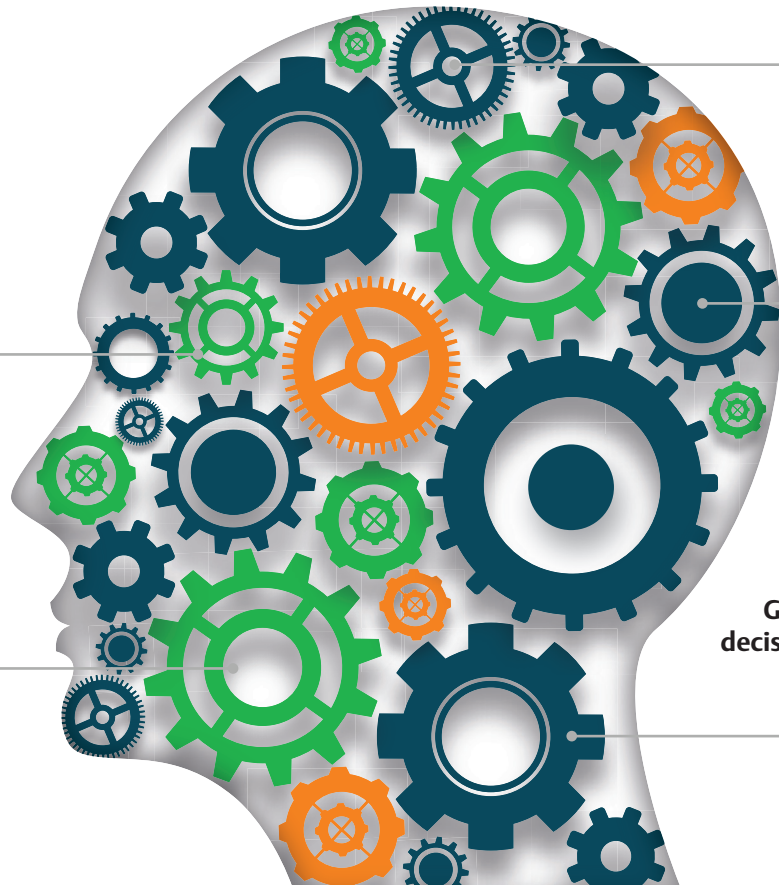
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# Message from the Executive Committee

**Our purpose is clear:** building a sustainable tomorrow. This is the starting point for everything we do. The art of building is about building for communities; it's about building for life. Where others stop, we go further, leading the way towards a sustainable tomorrow for us and future generations. As an industry leader, we raise the bar.

It's vital that we remain true to our values and do things right, which we guide by this Code of Conduct (hereafter 'Code').

Our Code helps you to understand how to uphold our values and your

obligations and responsibilities to do things right. It provides a framework of commitments to guide our behaviour towards our colleagues, our customers, our business partners, supply chain and the wider communities in which we work.

We encourage you to read this Code and to consider how it applies to you. If anything in the Code is unclear, if you are in doubt about anything you read or have concerns about anything you see then we urge you to speak up. If you ever find yourself in a situation where you are unsure how to act or have

concerns about the way others are acting, always discuss this with your manager or compliance officer. As a last resort you can contact our independent, confidential Speak Up service. By raising your concern, you can get support and we can learn how we can improve in the future.

**We count on you to put our values and commitments from this Code at the heart of our business. Only then will we be able to create sustainable environments that enhance people's lives and maintain the strong BAM brand for which we can all be proud to work.**

**'We count on you to put our values and commitments from this Code at the heart of our business.'**

# Scope

**This Code applies to all BAM employees, contract and temporary workers. Anyone acting for or on behalf of BAM e.g. consultants, contractors, and agents, are also required to apply the Code or similar values and standards when working for or on behalf of BAM.**

As BAM we expect you to act with integrity and honesty. Acting in compliance with legislation, regulations, generally accepted social standards and our Code is a requirement for all of us. Violation may have consequences. These could be disciplinary or labour-law

measures, depending on the seriousness of the violation. Violation can also result in criminal prosecution.

You can find more information on our Code and related policies and procedures on BAM Connect and the BAM Policy Framework.

# The BAM values

BAM employs thousands of people. Different people with different backgrounds. Yet we also have a shared BAM identity. Our five values reflect the way we present ourselves as BAM, how we behave as colleagues and what we stand for.

**Our values:** sustainable, inclusive, collaborative, reliable and ownership help us to achieve our ambitions. Today and tomorrow.

Our values form the basis for who we are and what we do.

The Code of Conduct tells us what is expected of us and offers practical guidance to help each of us live BAM's values. **The Code helps us to do things right.**



# Sustainable



*Take action today  
for our sustainable  
tomorrow*

## Why is this important?

A more sustainable world means a brighter future for ourselves and generations to come. As an industry leader, we raise the bar for social and environmental impact and financial resilience. Today, tomorrow and every day.

## Behaviors

- ⚙️ I make and encourage responsible decisions in consideration of the environment, our business and our future generations.
- ⚙️ I take steps to reduce our carbon footprint.
- ⚙️ I work closely with clients and partners and advise them on solutions for all stakeholders.



### Why is this important?

We create an environment where everybody feels welcome and valued. Welcoming diversity and inviting different perspectives is how we unleash our productivity and creativity. Because our differences make us stronger.

### Behaviors

- ✿ I recognise, value and respect all contributions and am curious about differing perspectives.
- ✿ I consider my own bias when making decisions and dealing with others.
- ✿ I speak up when I notice behaviours that exclude others.

## Inclusive



### Why is this important?

Reliability and trust are the foundations of our success. As we take on new challenges, we are clear about expectations and keep our promises. We can rely on each other as our clients and partners rely on us.

### Behaviors

- ✿ I do what I say I will do.
- ✿ I am consistent in my commitment to delivering my work.
- ✿ I set clear expectations of how and when I will perform my work.

## Reliable



# Ownership



*Outcomes  
start with  
ownership*

## Why is this important?

When we take responsibility for challenges, we find solutions. When we take accountability for our decisions, we create predictable and positive impact. When we act with consideration for our customers, partners and each other, we create a safe, healthy BAM for all.

## Behaviors

- ✿ I take responsibility for my own and others' health, safety and wellbeing.
- ✿ I hold myself accountable for my work and ask for clarity if things are unclear.
- ✿ I ask for feedback, reflect and learn from my experiences.

# Collaborative



*Together  
we thrive*

## Why is this important?

Success comes from all teams working together. Because when we work together and build relationships, our unique combination of talents and know-how maximises our team performance.

## Behaviors

- ✿ I communicate openly, honestly and respectfully.
- ✿ I share knowledge and learn from others.
- ✿ I work with others, as one team.



# Commitments to do things right



### Why is this important?

After a hard day's work, you want to return home safely again. No task is so important or urgent that it cannot be done safely. This is a fundamental priority for BAM. When working as part of a team, we must put the safety of ourselves, our colleagues and other stakeholders we work with daily, first. Your Safety is My Safety.

### What do we expect from you?

- ⚙️ Know our safety standards and comply with the BAM safety rules.
- ⚙️ Never put health and safety aside to get the job done. Stop any activity - including your own - that you believe is not healthy or safe.
- ⚙️ Discuss any workplace incidents, near misses and any unsafe or unhealthy work conditions with your manager or Safety Manager.
- ⚙️ Never work under the influence of alcohol or drugs or over the testing limits, to ensure safety while working.

**Your Safety is My Safety**

# Working Safely



# Fostering a healthy and safe work environment



## Why is this important?

Our health and wellbeing are important to every single one of us. We aim to provide a mentally healthy and supportive environment for all employees and anyone else working with us. We underline the importance of a work environment where people feel safe to be themselves and are respected as such. We will not tolerate physical and verbal harassment, bullying, aggression, violence or discrimination on any grounds.

## What do we expect from you?

- ✿ Take care of your own mental health and wellbeing and seek help when you need it.
- ✿ Support your colleagues and know where to signpost them if you feel they do need some help.
- ✿ Do not engage in activities that are inappropriate, offensive or humiliating or intimidating to others. Just because something is not offensive to you, does not mean that it will not be to others.
- ✿ Challenge the stigmas and taboos towards mental health.
- ✿ Do not participate in harassment, bullying, aggression, violence or discrimination on any grounds or behaviours. that exclude others and Speak Up and act if you notice it.

### Why is this important?

We see respecting and promoting human rights as an important part of our responsibility in society. We do not tolerate any form of child, forced or compulsory labour in our business or in our supply chain. People who work for BAM, directly or via subcontractors, do so of their own free will.

BAM is committed to preventing slavery and human trafficking throughout our operations and those associated with our business. You have the right to freedom of association and collective bargaining, where permissible by law. We are also committed to the Universal Declaration on Human Rights and preventing modern slavery in our operations and supply chain.

### What do we expect from you?

- ✿ Respect the dignity of every person you encounter and those affected by our projects.
- ✿ Do proper due diligence on the working conditions in our supply chain.
- ✿ Be alert and critical on the working conditions in our supply chain.
- ✿ Raise a concern if you become aware of any unfair working conditions at BAM or by any of BAM's subcontractors or suppliers.
- ✿ Do not employ people directly, or through third parties, who we believe to be subject to child or forced labour.

# Respecting Human Rights



# Preventing bribery & corruption



## Why is this important?

At BAM, we do business honestly and build relationships based on trust. We have zero tolerance for bribery and corruption as they are simply against everything we stand for. We do not receive, accept, give or promise anything of value to gain an improper business advantage. Bribes can be hidden in commissions, fees, sponsoring, discounts and more. Engaging in bribery and corruption, including through third parties, can seriously harm you, our business partners and BAM.

## What do we expect from you?

- ✿ Never receive, accept, give or promise anything of value to gain an improper business advantage. Be alert when dealing with government officials or public entities.
- ✿ Do not offer or make unofficial payments to speed up an administrative process or secure a routine government action by an official (facilitation payments).
- ✿ Do not agree to sponsorship or charitable donations other than in accordance with company policy, report any concerns to your manager or compliance officer. Don't make political donations.
- ✿ Do not give or accept cash or its equivalent (e.g. cheques, vouchers, gift certificates, or pre-paid cards).

### Why is this important?

Giving and receiving gifts and hospitality can contribute to building and retaining good relationships with clients, suppliers and other partners. However, some gifts and hospitality can be viewed as inappropriate or even as a bribe. This can harm you, business partners and BAM. Always think carefully about the risk of influencing decision making before offering or accepting gifts and invitations.

### What do we expect from you?

- ⚙️ Never offer or accept gifts or hospitality in return for a favourable decision or business advantage. Ask yourself the following questions:
  - Does it have a business purpose?
  - Is the value proportionate?
  - Is the timing and nature appropriate?
  - Is it allowed under the givers and receivers's policy and local law?
- ⚙️ If you wish to offer a gift or hospitality to a government official, consult your manager or compliance officer in advance.
- ⚙️ Report and register gifts and hospitality with a value above EUR/ £ 100 in the BAM Gifts & Hospitality Register on BAM Connect.

# Treating gifts and hospitality responsibly



# Avoiding conflicts of interest



## Why is this important?

When your personal interest conflicts with your responsibilities as a BAM employee, we refer to a conflict of interest. Conflicts of interest can arise from close personal relationships, out-of-work activities, discounts, and financial involvement e.g., shares in BAM's business partners. An actual or potential conflict of interest may jeopardise BAM's reputation and the individuals involved. Report potential conflicts of interest as soon as you are aware to your manager or compliance officer to determine the right course of action and appropriate measures.

## What do we expect from you?

- ⚙️ Ensure the decisions you make at BAM are not influenced by personal interests or the interests of close personal relationships.
- ⚙️ Disclose all potential conflicts of interest e.g. ancillary positions, activities, financial interests or close personal relationships to your manager via BAM People and ensure that your manager approves your disclosures.
- ⚙️ Only enter into agreements with BAM Group companies for personal purposes if you have prior written permission from Division Management.
- ⚙️ Withdraw from decision-making that creates an actual or perceived conflict of interest.



### Why is this important?

As a major player in the market, it is our responsibility to contribute to fair competition. When we focus on winning contracts, we do not avoid tough competition, but we compete in a legal and ethical manner. We follow the laws and regulations, wherever in the world we are operating. When you (un)intentionally violate competition laws, it can result in significant criminal and civil penalties for BAM, the parties involved and potentially for yourself.

### What do we expect from you?

- ✿ Only collect information about competitors or business partners via public sources and not from your competitor or client.
- ✿ Adhere to the laws and regulations that apply to the tendering procedure.
- ✿ Don't share competitive, sensitive information such as price, terms of contracts and tenders with competitors or business partners.
- ✿ Discuss any (attempted) improper conversation with a competitor with the Legal Function.

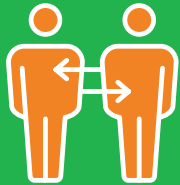
**We compete in a legal and ethical manner.**

# Competing fairly





# Working with reliable business partners



## Why is this important?

We are committed to positive and long-term business relationships with organisations that have values aligned with our own. We expect our partners to follow laws and regulations and make health and safety, sustainability and integrity a priority to protect you and BAM. If we have concerns about how a business partner operates, we can carry out investigations to verify that our standards of compliance and ethical standards are being met. If a party does not demonstrate compliance and ethical behaviour in line with our expectations, there will be consequences for the relationship. We do not do business in sanctioned countries or with sanctioned parties. We comply with applicable sanction laws and regulations regarding transactions in or with specific countries and parties, as well as

import and export restrictions for specific services and materials.

## What do we expect from you?

- ✿ Only enter into agreements with external business partners that have a record of good practice and performance and apply similar values and standards as BAM.
- ✿ Do not use suppliers, subcontractors or any party with the aim of violating or circumventing laws and regulations.
- ✿ Do not do business in sanctioned countries or with sanctioned parties and take relevant import and export restrictions into account.
- ✿ Involve the Legal Function in case of questions or doubts about any sanctions / restrictions regarding (services to and procurement from) different business partners

### Why is this important?

To do your job every day, you use company assets. These assets include tools, machines, raw materials, cars and vans, phones, laptops, patents, trademarks, know-how, trade secrets and even our brand.

As these assets are vital to our business and entrusted to your care, you are responsible for protecting them from any form of misuse, damage, loss or theft.

### What do we expect from you?

- ✿ Protect all BAM assets you use from misuse, damage, loss, and theft when entrusted to your care.
- ✿ Only use BAM company assets for business purposes.
- ✿ Do not use scrap or surplus materials for personal purposes.
- ✿ Treat all BAM information and IT equipment with care.
- ✿ Only share information with authorised colleagues or business partners.
- ✿ Do not misuse BAM information for your personal purposes and respect confidentiality.
- ✿ Use your BAM e-mail account only for business purposes.
- ✿ Do not use BAM IT equipment for inappropriate communication.

# Protecting BAM's assets



# Protecting data and respecting privacy



## Why is this important?

We receive and use a great deal of (personal) data, such as client information, financial reports, construction specifications and employee details. If your job requires you to handle (personal) data, you are entrusted to handle this carefully and securely and that you manage personal data in a professional, lawful and ethical way. Abuse of (personal) data can cause harm to you, BAM and society.

## What do we expect from you?

- ✿ Prevent accidental or unlawful destruction, loss, alteration, unauthorised disclosure of/or access to personal data and confidential information.
- ✿ Process personal data for the purposes for which it was collected and be transparent about it.
- ✿ Ensure the data you use is correct and relevant.
- ✿ Make sure only the right people have access to the data they need for their work.
- ✿ Ensure data is only kept as long as necessary for the intended purpose or legally required and is then securely destroyed.
- ✿ Report any suspected data or security breaches to your Data Protection Manager or Information Security Manager.
- ✿ Involve your Data Protection Manager and Information Security Manager in new data driven development.

### Why is this important?

It is possible that your work gives you access to confidential information about BAM or other companies. This kind of information can be price sensitive if listed companies are involved. BAM employees cannot use or share the information with others, to avoid breaking laws and regulations and possible criminal prosecution.

### What do we expect from you?

- ⚙️ As an employee you and people close to you might have access to price-sensitive information and have restrictions on when you can buy or sell your BAM shares. Follow guidance if you are considered a project insider or permanent insider.
- ⚙️ Do not use price-sensitive information of BAM or other listed companies to deal in shares
- ⚙️ Do not share price-sensitive information with others or recommend or encourage anyone else to deal in shares based on price-sensitive information, except where the disclosure is part of your regular duty or function.

# Preventing insider dealing



# Administering and reporting with integrity



## Why is this important?

Our business decisions need to be made on accurate and reliable information. Our records, accounts, policies and documents are made with integrity and in accordance with our accounting policies, procedures and instructions. Project accounts and records must also be complete, correct and transparent. This applies for both the financial and non-financial records (relating to safety, compliance,

sustainability, etc).

## What do we expect from you?

- ✿ Make sure that your accounts and records are accurate and complete.
- ✿ Do not make entries that conceal the true nature of a transaction or draw up incorrect documents, such as incorrect invoices, estimates, and proposals to customers.
- ✿ Cash payments are not permitted.
- ✿ Substantiate your expense claims and comply with applicable declaration guidelines.

### Why is this important?

We communicate in all sorts of ways, and we should always be aware that everything we write or say reflect our values. Not only in internal communication, such as an email to a colleague, but also in our external communications, such as social media, press releases, media statements, publications, advertising and public presentations.

Our communication should be accurate and reliable. We keep an open mind in dialogue with those affected by our operations and we respond to inquiries and communicate with the parties concerned in a professional manner.

### What do we expect from you?

- ✿ Communicate with respect, dignity and integrity, both internally as well as externally.
- ✿ Exercise caution and common sense when using the internet and social media.
- ✿ Only speak to the media on behalf of BAM when you are authorized to do so and refer media requests to the Communication Function.
- ✿ Never disclose information about projects without the prior consent of the Communication Function.

**Our communication should  
be accurate and reliable  
with our values**

# Communicating with care



# Speak up!



## Why is this important?

When working with BAM, you could be confronted with difficult situations or dilemmas where it is not always clear what you should do. We believe that having an open dialogue is crucial to support you in your decision making and to learn from each other. However, raising your dilemma or concern is not always easy and takes courage. If you would like advice on any matter relating to the Code, speak to your line manager or your compliance officer.

## What do we expect from you?

When you see a situation in which our Code is not being followed or when you suspect any misconduct:

- ⚙️ You have an obligation to report it to your line manager or compliance officer, so that we can assess and if necessary, investigate and learn from it.

In case of (a suspicion of) misconduct, your manager is required to report it to the compliance officer.

- ⚙️ Alternatively, you can contact the external Speak Up service via [www.speakupfeedback.eu/web/bam](http://www.speakupfeedback.eu/web/bam). Available 24 hours a day, seven days a week. You can submit a report anonymously if you wish.
- ⚙️ You can also consult your confidential advisor for advice.

Confidentiality is respected and information will only be shared with designated people required for the investigation. Any retaliation – whether direct or indirect – against employees who raise a concern may result in disciplinary action up to and including dismissal.

On BAM Connect and BAM.com you can find our Speak Up procedure and more guidance on how to raise your concern.

# Guidance for decision making

This Code is not a substitute for your good judgment, and it cannot cover every conceivable situation. To help you or your team think about any problem you may have, work through the following questions:

- ⚙️ **Can I explain a decision or action to others?**
- ⚙️ **Am I willing to be held accountable for this decision?**
- ⚙️ **Does it support BAM's reputation?**
- ⚙️ **Am I following the BAM Code of Conduct, policies or procedures?**
- ⚙️ **If this becomes public knowledge, will I still feel I have done the right thing?**

If the answer to any of these questions is 'no', do not do it, the action may have serious consequences. In case of questions or doubts, always contact your manager or compliance officer.





