

## Royal BAM Group

### Competition Policy Statement

The Executive Committee of Royal BAM Group is committed to competing fairly and the prevention of any possible violation of competition laws.

This policy is applicable to all Royal BAM Group activities and all its companies, employees and any other representatives (hereafter 'BAM').

BAM's key competition principles are:

- BAM has committed itself to fair competition in line with competition laws.
- Commercial decisions by BAM are made on the basis of what is considered to be in the best interest of the BAM, completely autonomous and independent of its competitors.
- BAM does not accept abuse of market power as a dominant party in a particular market, if and to the extent it could be considered dominant on any market.
- BAM will not restrict supply chain partners' freedom to determine their own commercial policy (for instance on prices, customers and segments to be serviced or on tender strategy).
- Employees do not involve themselves in agreements, collusion or any conduct with competitors that can interfere with the operation of a free and competitive market.

BAM's approach provides the framework to set and monitor objectives with key focus on:

#### Competition law standards

- Provide a clear standard on which practices and/or arrangements qualify as interfering with the normal competitive process and that must be avoided.

#### Management system

- Deliver a clear framework for managing fair competition risks, for ensuring appropriate controls and for monitoring effectiveness.

#### People and communication

- Increase awareness, knowledge and skills to prevent violation of competition laws and to be able to recognise potential risks.

#### Speak up

- Employees have a duty to report competition malpractices. BAM will take disciplinary action against employees and appropriate action against representatives who breach the competition policy and procedures.

This policy is achieved by effective operation of the integrated management systems together with the active leadership, participation, professionalism and commitment of all internal stakeholders involved. The management systems aim to meet the requirements of BAM, its clients and other external stakeholders.

The Executive Committee regards the responsibility of management in implementing this policy statement to be fundamental to BAM meeting its standards and commitments.

BAM has appointed Directors Legal in the Divisions to ensure awareness of this policy is promoted throughout the company, the effectiveness is monitored and areas for continual improvement identified and implemented.

**Ruud Joosten**  
**Chief Executive Officer**  
**For and on behalf of the Executive Committee of Royal BAM Group**



*This policy statement has been approved electronically. Proof of approval can be seen upon request*