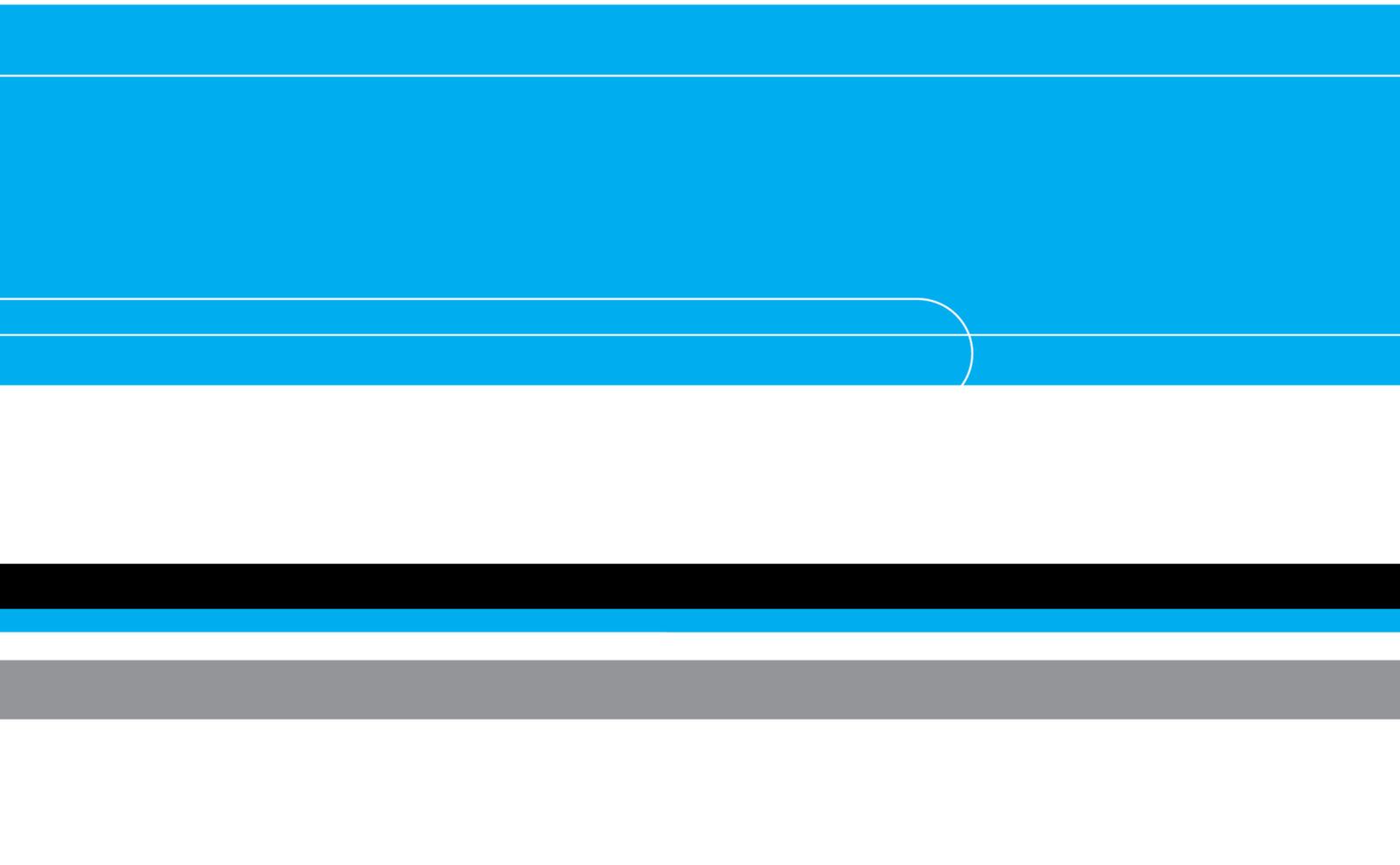


Fraud Policy

September 2023



VolkerWessels UK Fraud Policy

Issue 5, September 2023

1. PURPOSE

The purpose of this policy is to define VolkerWessels UK's stance on fraud and the responsibilities for its prevention and detection.

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. All subcontractors and suppliers are expected to adhere to it.

3. POLICY**3.1 What is fraud?**

Fraud is best defined as the use of deception, misrepresentation or dishonesty to deprive in order to make a gain or achieve an advantage for someone or something or to disadvantage or cause loss to another person or party. The advantage or loss does not actually have to occur provided the intention is there.

3.2 Policy Statement

VolkerWessels UK is committed to ethical business behaviour in all that it does. VolkerWessels UK will not tolerate any form of dishonest or illegal activity under any circumstance and undertakes to investigate all cases of suspected fraud and other irregularities and to take appropriate steps following investigations that may include disciplinary action and reporting of fraud to the relevant authorities such that prosecution may take place where appropriate.

3.3 Related Policies

VolkerWessels UK has set out its expectations for employees, contractors and suppliers as set out in the following documents:

- *VolkerWessels UK Integrity Policy*
- *VolkerWessels UK Whistleblowing Policy*
- *VolkerWessels UK Anti-Bribery and Corruption Policy*
- *VolkerWessels UK Employee Handbook*
- *VolkerWessels UK Site Scrap Material Policy*
- Group Responsible Procurement Declaration

3.4 Training

All staff undertake anti-bribery and corruption training and also confirm their adherence to the policies through induction. All suppliers are required to adhere to the Group Responsible Procurement Declaration.

3.5 Fraud Risk Register

A fraud risk assessment is carried out every year. This identifies key risks, mitigating actions and further actions being taken.

3.6 Minimising Incidences of Fraud

VolkerWessels UK has put in place effective controls to minimise the incidence of fraud such that fraud is kept to an absolute minimum within the VolkerWessels UK group. These controls focus on the following key areas:

- Ensuring that all our staff and supply chain are fully conversant with our ethics requirements, understand our zero-tolerance policy and follow our employee handbook, guidelines and policies for integrity and anti-bribery.
- Ensuring that adequate financial controls and segregation of duties are in place in order to minimise the risk of exposure to financial fraud.
- Ensuring that a robust supplier on-boarding process including audits and checks on the suitability of suppliers is in place.

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3. POLICY (CONTINUED)**3.6 Minimising Incidences of Fraud**

- Ensuring that adequate employment controls are in place to minimise the risk of exposure to employee related fraud such as identity theft or immigration issues.
- Ensuring that adequate IT security is in place to prevent and mitigate against internet and other IT based fraud.
- Conducting appropriate lessons learnt exercises following any fraud investigation and adapting internal controls if appropriate such that a similar fraud would be less likely to occur in the future.

3.7 Reporting a Fraud

On identifying a suspected fraud, the VW UK Compliance Officer* should be immediately notified. The VW UK Compliance Officer role is undertaken by the Legal Director VolkerWessels UK.

A whistleblowing hotline also exists which can be accessed directly by any member of staff or third party. This hotline is publicised on noticeboards on site as well as through the ICT systems. Alternatively, employees may also report any suspected fraud via our dedicated mailbox for reporting integrity issues (details below).

Contact details are as follows:

- Whistleblowing hotline: 01992 305 348
- Dedicated integrity mailbox: integrity@volkerwessels.co.uk
- *VW UK Compliance Officer: Jenny.Scott-russell@volkerwessels.co.uk

3.8 Investigation Log

All suspected frauds are held on a log by the VW UK Compliance Officer.

3.9 Fraud Investigation

On receiving notification, the VW UK Compliance Officer will ensure the appropriate investigation into a fraud is carried out. The objective of the investigation is to establish whether or not a fraud has taken place, to establish the full extent of the fraud and to identify all the parties to the fraud, in so far as possible, and conclude with appropriate actions.

The investigation may include (but is not limited to):

- Setting up an internal independent investigation team with appropriate expertise;
- Computer based searches and investigations;
- Bringing in an independent fraud investigator;
- Reporting the fraud to relevant counterparty (client or supplier) Compliance Officers and supporting their enquiries; and
- Reporting the fraud to Action Fraud and supporting the police and other government bodies, with their enquiries.

When the investigation has been undertaken, the outcome of the investigation is recorded and appropriate action is taken. This may include (but is not limited to):

- Disciplinary procedure being undertaken;
- Notification to clients or supply chain;
- Ceasing to trade with inappropriate counter-parties;
- Notification to relevant bodies or authorities;
- Pursue legal action; and
- Provide evidence and support for any criminal action.

At all times, care should be taken to ensure that any evidence is secured in a legally admissible form and the VW UK Compliance Officer may call upon external legal counsel advice at any time in order to fulfil this requirement.

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3. POLICY (CONTINUED)**3.10 Prevention of Losses**

Immediately on receiving notification of a fraud, the VW UK Compliance Officer will also ensure that timely and effective action is taken to prevent any further losses and to maximise the recovery of the loss. The nature of this activity will depend on the type of fraud committed and may include (but is not limited to):

- Where appropriate, suspension of individuals prior to investigation taking place;
- Notification of bankers and procuring a court injunction to freeze bank accounts;
- Mandating additional controls to ensure that the fraud is not duplicated elsewhere;
- Notifying appropriate senior management to ensure additional procedures / management steps are taken (e.g. to increase surveillance at a site susceptible to theft); and
- Removing access to systems and sites where appropriate.

3.11 Lessons Learnt

Following the investigation, a lessons learnt review should be undertaken to ensure that any lessons learnt are captured and appropriate additional controls put in place as identified. Where lessons learnt can be of value to other organisations the VW UK Compliance Officer will agree with that organisation on their preferred method of dissemination of this information.

3.12 Protection for Individuals

The *VolkerWessels UK Whistleblowing Policy* sets out the arrangements in place to protect informants from reprisals in the circumstances set out in that policy and HR policies are in place to ensure adequate arrangements are in place to protect individuals from malicious or unfounded allegations.

4. IMS AUTHORISATION**Document owner approval:**

Jenny Scott-Russell, Legal Director - 25.09.2023

Approval for IMS:

Andria Georgiou, IMS Coordinator - 25.09.2023

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