

Balfour Beatty expects all employees to act with integrity and to do the right thing. Business activities or relationships that create or appear to create a conflict between the business interests of Balfour Beatty and those of an employee must be avoided or managed appropriately.

When competing interests impair our ability to make objective, unbiased business decisions we have a conflict of interest. We may face a conflict of interest when our professional duties as an employee of Balfour Beatty and our personal interests diverge. This may take the form of financial interests in or relationships with the business of a supplier, competitor or customer; recruiting a close family member; using a Balfour Beatty subcontractor or supplier for personal services or purchases; or engaging in employment or accepting board or trustee appointments outside Balfour Beatty.

The requirements of this policy extend to actual conflicts of interest and situations which could become an actual conflict of interest in the future (we call these 'potential' conflicts of interest). This policy also applies to situations which may give the appearance of being conflict of interest (we call these 'perceived' conflicts of interest).

This policy is designed to communicate the Group's requirements in respect of conflicts of interest, advise all employees of their obligation to appropriately manage conflicts of interest and maintain high ethical standards to ensure that all business decisions are made in the best interests of Balfour Beatty.

We rely on every person at Balfour Beatty to do the right thing. This requires a few simple commitments:

Employees are responsible for acting, at all times, with impartiality, independence and integrity. Employees must:

- generally avoid actual, potential or perceived conflicts of interest, and never use their authority or position at Balfour Beatty for personal gain.
- Where an actual or potential conflict of interest is unavoidable, or where employees believe it can be appropriately managed, it must be immediately disclosed and registered through the [Conflict of Interest Register](#);
- Comply with any controls imposed by Balfour Beatty, in its discretion, relating to a disclosed conflict of interest; and
- Continue to monitor any actual, potential or perceived conflicts of interest and update the [Conflict of Interest Register](#) where appropriate.

This Policy should be read in conjunction with the Code of Ethics, and any SBU specific Conflicts of Interest Policy, Procedure or Guidance Notes.

Failure to comply with this policy may result in disciplinary action and legal action being taken wherever appropriate.

We will bring this policy to the attention of our employees and relevant interested parties; and review it on an annual basis.

AUTHORISATION

TRACEY WOOD

**GROUP GENERAL COUNSEL &
COMPANY SECRETARY**

September 2024