

BUSINESS POLICY
ON SUSTAINABILITY

BILFINGER SE

Issued: November 2024



BILFINGER

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Sustainability as a central component of the corporate strategy

Sustainability is a fundamental part of our corporate strategy. With our services, we make a significant contribution to helping our customers achieve their sustainability goals. We increase efficiency, reduce emissions and improve the performance of plants in the process industry.

Our vision is to become No. 1 for our customers in enhancing efficiency and sustainability.

In order to create sustainable and profitable growth, Bilfinger has identified the following strategic levers.

One focus is on the external perspective: Bilfinger positions itself as a solution partner for its customers. With a holistic industrial service portfolio, Bilfinger supports its customers in increasing their efficiency and sustainability. We contribute to lowering our customers' resource consumption, increasing energy efficiency and reducing both costs and emissions.

Another focus is on the internal perspective: Bilfinger is continuously improving its operational excellence for the benefit of its customers. In the future, we will offer our products in all of our markets and regions. We are aligning our Group structure accordingly. We focus on standardised workflows, simplified administrative structures and a high level of cost discipline.

We have anchored the concept of sustainability in our corporate structures. It is defined as a goal in our corporate mission statement and is part of our Code of Conduct and corresponding internal Group guidelines.

1.1 Key sustainability topics and goals

We have been conducting regular materiality analyses for years in order to determine the key areas of action for our company's sustainability. The results determine the content of our business policy in the areas of environment, social and governance (ESG).

They relate in particular to

- climate change,
- our own workforce,
- the workforce in our value chain and
- business conduct.

Our defined sustainability areas of action have a direct and indirect impact on the two strategic levers of *positioning* and *operational excellence*. The respective references, as well as our sustainability goals, are explained in this business policy.

1.2 Management principles

We pursue clear management principles when implementing our corporate strategy.

- **Stakeholder orientation**

Customers

The needs and expectations of our customers are at the heart of everything we do. We enhance their efficiency and sustainability with high-quality services.

Employees

The development, well-being and commitment of our employees contribute significantly to their satisfaction, their loyalty to the company and therefore to our business success.

Suppliers

Successful company development is only possible in close partnership with our suppliers and subcontractors. A trusting and reliable cooperation serves the interests of both sides.

Capital market

As a listed stock corporation, we have an obligation to our investors to ensure the sustained successful development of our company.

- **Target orientation**

Functional organization and management

Clearly defined corporate goals are made transparent to all stakeholders. This is an important prerequisite for aligning all those involved with our shared success. The clear allocation of functions and lean management and administrative structures enable us to handle processes efficiently in all our business functions.

1.3 Sustainable Development Goals of the United Nations (SDGs)

With our efforts to increase efficiency and sustainability, we support the following United Nations Sustainable Development Goals (SDGs)

4 Quality education



7 Affordable and clean energy



8 Decent work and economic growth



9 Industry, innovation and infrastructure



Climate change

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1 Materiality of climate change

Climate change is a key aspect of sustainability for Bilfinger, as it has a significant impact on the medium and long-term success of our company. *Climate protection, adaptation to climate change, the reduction of energy consumption and the increased use of climate-friendly energy sources* are of particular importance.

With our efforts to mitigate climate change and its consequences, we support the following United Nations Sustainable Development Goals (SDGs)

7 Affordable and clean energy



9 Industry, innovation and infrastructure



The strongest lever for maximizing the positive impact of our business activities on climate change lies in our range of services for our customers. With our strategic focus on being the leading partner for our customers to enhance their efficiency and sustainability, we make important contributions to reducing emissions harmful to the climate. This opens up significant business opportunities for us, which we intend to utilize in a targeted manner.

In order to minimize the risks posed by climate change for our company, but also for the environment and society, we also focus on measuring and reducing greenhouse gas emissions in our own activities and in our supply chain.

2 Targets and measures

When considering the impact of our activities on climate change, we take into account our own business activities as well as the upstream and downstream value chain. In doing so, we assess the positive or negative impact of our activities and the resulting opportunities and risks for our company. This is done in particular from the perspective of the most important stakeholders customers, employees, suppliers and the capital market.

2.1 Increasing efficiency and sustainability of our customers

The core of our Group's strategy is to be the leading partner for our customers when it comes to enhancing the efficiency and sustainability of their systems. This vision forms the basis of our business model and is a central component of the strategic levers for *positioning* our Group and continuously improving the *operational excellence* of our services for our customers. The underlying Group strategy is anchored by corresponding resolutions of the Management Board and the approval of the Supervisory Board.

With our service portfolio, we are tackling the upcoming decarbonization of energy-intensive production, transport and manufacturing processes as well as increasing energy efficiency at all stages of our customers' value chains. Low-carbon energy generation and the reduction of energy consumption and emissions are key tasks here.

To this end, the Bilfinger Group has organizational structures and processes that are defined in our internal Group policies and the related Standard Operating Procedures (SOP). The increased

standardization and bundling of the Group's individual service offerings serve as an important starting point. For this purpose, there are *Product Centers* with the task of developing products according to consistent standards that are offered by the operating companies in eventually all of the Group's markets.

Our services contribute to varying degrees to enhancing the efficiency and sustainability of our customers and are therefore recorded in corresponding categories:

- Category A primarily includes revenues in facilities directly related to the energy transition, which have the strongest effect.
- Category B includes, among other things, services for the maintenance and modernization of facilities not included in category A with the aim of more energy-efficient asset utilization.
- Category C contains services to support the activities in categories A and B.
- Activities that do not contribute to increasing efficiency and sustainability are assigned to category D.

We have set ourselves the target of increasing the proportion of higher-value services. Parts of our offering that do not contribute to enhancing efficiency and sustainability should no longer be part of our range of services in the medium to long term and should be replaced by growth in areas relevant to efficiency and sustainability.

2.2 Reduction of CO₂e emissions caused by our business activities

We want to limit the climate-damaging emissions we generate (CO₂ equivalents – CO₂e) and, with that, climate change itself, as much as possible. The focus here is on efforts to reduce our own energy consumption and gradually replace the use of fossil fuels with renewable or low-CO₂e energy sources. This is directly linked to the strategic lever for *positioning* our Group as a sustainable company.

The combination of various measures includes the conversion of purchased electricity to renewable sources, the gradual replacement of combustion-engine vehicles with electric vehicles and the installation of photovoltaic systems and energy efficiency initiatives at our locations. The specific measures required to reduce the CO₂e emissions directly caused by Bilfinger are recorded in a structured manner at segment level.

We have set ourselves the following targets for the emissions caused by our activities:

- We want to be carbon neutral as defined by the *Science-based Targets Initiative* (SBTi) by 2030 at the latest.
 - Compared to 2021, the base year of the measurement, this primarily includes an absolute reduction in Greenhouse Gas Protocol (GHG) Scope 1 and 2 emissions by 50 percent.
 - In the case of unavoidable, remaining emissions, additional compensation is provided for by supporting CO₂ -reducing projects and by purchasing carbon credits.
 - Additional suitable measures will be defined to reduce GHG Scope 3 emissions by 2030.
- We want to be completely carbon neutral (net zero) across the entire value chain by 2050 at the latest in line with the SBTi.
 - We want to reduce absolute GHG Scope 1, 2 and 3 emissions as far as possible by 2050 in order to make our contribution to limiting global warming to no more than 1.5 degrees Celsius. Only emissions that cannot be further reduced by then are to be neutralized by investing in projects that permanently remove CO₂ from the earth's atmosphere.

- In 2025, we want to submit our targeted reduction path for GHG Scope 1, 2 and 3 emissions to limit global warming to a maximum of 1.5 degrees Celsius to the SBTi for review.

2.3 Scenario analysis of climate risks and opportunities

We will review the resilience of Bilfinger's strategy in relation to plausible future scenarios, taking into account possible physical, socio-economic and political changes. Climate change can have a financial impact on our Group through physical risks and transformation risks. At the same time, Bilfinger's positioning also gives rise to climate-related opportunities that offer potential for positive business development. We will analyze these developments on the basis of defined scenarios and report on them in accordance with regulatory requirements.

3 Measurement and control

The basis for determining revenue from enhancing the efficiency and sustainability of our customers is a detailed analysis of customer contracts by plant type and trade. In addition, we collect and report the information in accordance with European Regulation (EU) 2019/2088 (EU Taxonomy Regulation).

The collection and monitoring of both disclosures is governed by the internal Group policy on financial *reporting* and specific Standard Operating Procedures (SOP). The collected data is subject to an external audit as part of the Annual Report.

When measuring our Group-wide energy consumption, we also consider the use of the energy sources used. The Bilfinger Group's CO₂e emissions are calculated in accordance with the Greenhouse Gas Protocol (GHG).

The collection and monitoring of key figures for energy and CO₂ emissions in accordance with GHG Protocol Scope 1 and 2 is governed by an internal Group policy on *sustainability reporting* and a corresponding SOP for energy and emissions. The Group's energy consumption and CO₂e emissions are also audited by an external auditor as part of the Annual Report.

In a first step, GHG Scope 3 emissions are primarily collected using a centralized approach that may also include projections and estimates. In order to improve data quality and enable management toward lower CO₂e emissions, the measurement will be stepwise converted to primary data.

4 Application and governance

4.1 Scope of application

This business policy on climate change is to be applied by all units of the Bilfinger Group - in accordance with the principle of *operational control* - for an unlimited period of time until further notice.

4.2 Responsibilities, governance and incentives

Responsibility for dealing with the opportunities, risks and impact of climate change lies with the Executive Board of Bilfinger SE as the highest responsible body. The Supervisory Board is involved in key aspects in accordance with its supervisory and advisory function.

As part of the incentivization of sustainability aspects, the remuneration of the Executive Board may contain components that relate to climate change. Details are set out in the remuneration

system for the Executive Board, which is published in accordance with regulatory requirements and regularly submitted to the Annual General Meeting of Bilfinger SE for approval.

Due to the decentralized responsibility for sustainability topics in the Bilfinger Group, in addition to the members of *Group Executive Management (GEM)* and the *Heads of the Group Functions*, the *Segment heads* in particular are responsible for applying the business policy within the company. This applies in particular to the operational services that Bilfinger provides to its customers to increase efficiency and sustainability. The Segment heads report directly to the *Group Chief Executive Officer (Group CEO)*.

The collection of key figures on energy and emissions, the reporting according to the EU Taxonomy Regulation as well as of revenues increasing efficiency and sustainability of our customers, is the responsibility of the Group Function Accounting, Controlling & Tax. This function is also responsible for the execution of scenario analyses of climate risks and opportunities as part of the Group's risk management. The head of this Group Function reports directly to the Group Chief Financial Officer (Group CFO).

4.3 Reports

Dealing with the opportunities, risks and impact of climate change is a regular part of meetings of the Executive Board and the GEM. This is based on reports from the operating units in connection with enhancing the efficiency and sustainability of customers as well as reports from Group Functions responsible for aspects of climate change.

The Supervisory Board deals with sustainability topics, including climate change, at least twice a year. At its meeting to prepare for the approval of the annual financial statements, the Audit Committee deals intensively with reporting on sustainability topics in the management report of the Annual Report. In addition, the CFO reports to the Audit Committee at least once a year on current developments in sustainability reporting. In both cases, climate change takes up significant space.

External reporting on the material aspects of climate change is carried out in accordance with the regulatory requirements in Bilfinger SE's Annual Report.

5 Other relevant documents

- Group Policy Governance
- Group Policy on Financial Reporting
- SOP on EU Taxonomy
- SOP on Sustainable Services
- Group Policy Sustainability Reporting
- SOP Energy and emissions-related key figures in GHG Scope 1 and 2

Own workforce

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1 Materiality of the company's own workforce

Bilfinger's business model as an industrial services provider depends on the availability, skills and expertise as well as the value orientation of its employees. This is why Human Resources (HR) and Health, Safety, Environment & Quality (HSEQ) work at Bilfinger is of tremendous strategic relevance to the company's success.

We focus on the following key factors:

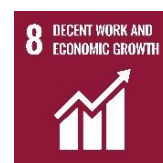
- **Qualified and motivated people**
People are the most valuable asset for Bilfinger. Their skills, qualifications and motivation significantly influence the financial, social and environmental performance of the company. To deliver the best products and services to our customers and secure long-term sustainable growth, it is imperative to promote a people-centric operating model.
- **Highest standards of occupational safety**
The highest standards of occupational safety are our license to operate. Beyond fulfilling customer requirements, securing health and safety at work is an integral part of the corporate culture and promoted every day. We never compromise on health and safety at work.
- **Continuous training for employees**
Bilfinger is committed to continuously training and developing its workforce. As a *people company*, we fully rely on skills, capabilities and personal traits of our individual employees. Continuously training people is the only way to secure the long-term sustainability of our company.
- **Optimal personnel availability**
Bilfinger's vision is to become the No. 1 in enhancing sustainability and efficiency in our industry. This requires attracting, developing, training and retaining our employees to serve customers in the best way possible and to deliver on the commitments towards our stakeholders.
- **Compliance culture and integrity as a positive differentiator**
Promoting a strong compliance culture is a positive differentiator for our business. Lack of transparency, breach of law, discrimination or any kind of wrongdoing leads to severe consequences and puts the sustainable success of the company at risk. We never compromise on integrity.

With our measures relating to our employees, we support the following United Nations' Sustainable Development Goals (SDGs)

4 Quality education



8 Decent work and economic growth



2 Targets and measures

HR and HSEQ make a significant contribution to the success of Bilfinger and the well-being of all employees through professional work aligned with the corporate strategy. The associated measures have a direct impact on the strategic levers of the *positioning* and the continuous improvement of *operational excellence* for our customers.

Bilfinger promotes a corporate culture based on respect, cooperation, and innovation. Where necessary and prescribed, employee representatives are involved in the design of the measures described below.

The following topics form the basis of HR and HSEQ work at Bilfinger:

2.1 Health and safety

Bilfinger promotes a strong safety culture. This includes training, raising awareness and commitment at all levels of the organization. Bilfinger counters potential risks in the area of HSEQ with far-reaching quality and process management. It starts with the operating units, which are responsible for the processes and the quality of their services. Target and system specifications and internal audits work toward continuous further development of quality standards. To ensure this, external audits take place at the Bilfinger companies, which lead to certifications in accordance with the ISO EN 9001, ISO EN 14001 and ISO EN 45001 standards.

Global and local safety campaigns and targeted communication strengthen the safety culture and raise awareness of potential safety risks. The Group policy on *health, safety, environmental protection and quality (HSEQ)* describes the details of HSEQ management at Bilfinger.

For this topic, the target is to follow the principle *zero is possible* and therefore reduce the rate of work-related injuries and worktime lost due to work-related injuries as much as possible.

2.2. Training and skills development

Overall, Bilfinger counters risks that could arise from a lack of young talent, fluctuation, lack of qualifications or changes in the workforce due to demographic developments with a variety of measures relating to employee development and diversity.

Training and development: Bilfinger provides relevant and regular training and development opportunities to ensure employees have the necessary professional skills and knowledge and can develop within the Group.

Talent development and succession planning: Bilfinger enables (future) managers to participate in development programs to strengthen their skills and promote their professional development. Defining clear objectives and giving regular feedback and annual feedback meetings are means to assess individual performance and align individual goals with corporate objectives.

For these topics, the goal is for as many employees as possible to participate in the training offered and attend regular skills development reviews. Targeted development measures and incentive systems aim to retain employees in the long term. A well-founded annual performance appraisal process, individually tailored training opportunities and performance-related remuneration systems are implemented at Bilfinger.

The Group Policy on *Recruiting, Onboarding and Personnel Development* describes the responsibilities and minimum standards for the recruiting, onboarding and personnel development processes.

2.3 Working time

Bilfinger is committed to compliance with all relevant legal and regulatory requirements relating to human rights and health, safety, environment, and quality standards. Bilfinger employs its workforce according to the standards of the ILO (International Labor Organization). This includes:

- Compliance with labor and human rights (such as fair working conditions, payment of appropriate wages, appropriate working hours and safety standards, protection against discrimination and forced labor)
- High health and safety standards in the workplace
- Labor relations and collective bargaining (such as a cooperative relationship with employee representatives and fair collective bargaining)
- Prohibition of forced and child labor in the supply chain

For this topic, Bilfinger complies with all local/tariff regulations concerning the limitation on overtime, night and weekend work and adequate scheduling of lead times as defined with the corresponding local social partners. Where possible, Bilfinger aims to offer flexible working time arrangements. This is documented in corresponding local works agreements.

2.4 Adequate wages

The majority of Bilfinger employees are covered by collective labor agreements. Therefore, the payment of adequate wages is part of the collective agreement provisions. Bilfinger complies with existing local laws on the statutory minimum wage

Bilfinger strives to ensure that all employees within its own workforce receive an adequate wage.

2.5 Diversity, gender equality and equal pay for work of equal value

Bilfinger is committed to a diverse and inclusive work environment to promote a variety of perspectives and create a positive working environment for all employees. The *Charta der Vielfalt e.V.* is an initiative that aims to promote diversity in companies and institutions through voluntary commitment. As a participating company, Bilfinger is committed to promoting equal opportunities and a non-discriminatory working environment. The charter is based on the following principles: recognizing and valuing diversity, promoting equal opportunity, culture of appreciation, diversity in leadership, transparency and communication regarding diversity, equity and inclusion (DEI) efforts and diversity in human resources development.

Bilfinger complies with all legal regulations that apply in this area at its international locations. Bilfinger ensures that employees of all genders have the same rights and that discrimination based on gender is unacceptable.

For this topic, Bilfinger aims to increase the percentage of women within the management and to reduce the male-female wage gap.

Bilfinger promotes equal opportunities through a clear commitment to anti-discrimination and is committed to the most diverse field of applicants possible when filling vacancies. There are clear guidelines for staffing key positions. These include having at least one female candidate on the shortlist for placements and installing gender-diverse interview panels. Succession planning for key positions is mandatory. For each key position, at least one female candidate needs to be identified as a potential successor. For junior management positions, investing in the training and development of existing employees helps to promote and develop specialists within the company.

Bilfinger sets itself targets for the proportion of women in management positions within the Board and two levels below the board. These targets and the status of achieving these targets are publicly disclosed within the Annual Report.

2.6 Secure employment

The majority of Bilfinger employees are covered by collective labor agreements. Therefore, the standards of secure employment such as statutory notice periods, staff reductions being subject to co-determination and the provision of social protection where state provision is lacking are complied with.

For this topic, Bilfinger will continue to comply with all local/tariff regulations concerning layoff policies, limits on renewing temporary contracts and employer provision of social protection where state provision is lacking as defined with the corresponding local social partners.

As a goal, Bilfinger aims to increase the percentage of workforce with permanent employment contracts and corresponding social protection.

2.7 Work-life balance

Bilfinger offers flexible working time models to support the compatibility of working life and the employees' individual life settings and family-related circumstances.

Bilfinger aims to ensure that if possible, all employees have access to family-related leave (includes maternity leave, paternity leave, parental leave, and carers' leave).

2.8 Measures against violence and harassment in the workplace

Bilfinger does not tolerate any human rights violations in the workplace. The existing Compliance Management System describes the corresponding applicable objectives, processes, and measures. The system prevents negative effects caused by the violation of human rights. Possible incidents are systematically followed up and the people concerned are held accountable. The dedicated process and possible channels for reporting human rights violations are described within the Group policy *Code of Conduct-Violations & Investigations*

3 Measurement and control

Strategic management and responsibility in terms of global governance lies with the Group Function Human Resources & HSEQ. Implementation takes place in close cooperation with the regional HR managers and *subject matter experts* (SMEs). The regional HR & HSEQ departments implement the Group strategy with regard to the Group's own workforce and formulate regional measures.

Bilfinger is organized according to a functional model. In line with the *Target Operating Model* of the HR & HSEQ function, regional SMEs will be installed for the central topics of *Compensation & Benefits* and *Talent, Education & Training* in order to enable the consistent development and implementation of all centrally planned objectives, measures and concepts.

The implementation status is tracked and reviewed

- as part of the regular dialogue between the CEO and the Chief HR & HSEQ officer
- as part of the regular dialogue between Group HR & HSEQ and the Regional HR & HSEQ Directors

- as part of the regular dialogue between Regional HR & HSEQ Directors and HR Business Partners.

The following existing incentivization mechanisms apply to topics mentioned within this policy:

- As described within the SOP on Short-Term Incentive (STI), an “Integrity & Safety Factor” is part of the remuneration of the employees who are part of the management personnel within Executive Level 1 and 2.
- As part of the incentivization on sustainability aspects, the remuneration of the Executive Board may contain components that relate to our own workforce. Details are set out in the remuneration system for the Executive Board, which is published in accordance with regulatory requirements and regularly submitted to the Annual General Meeting of Bilfinger SE for approval.

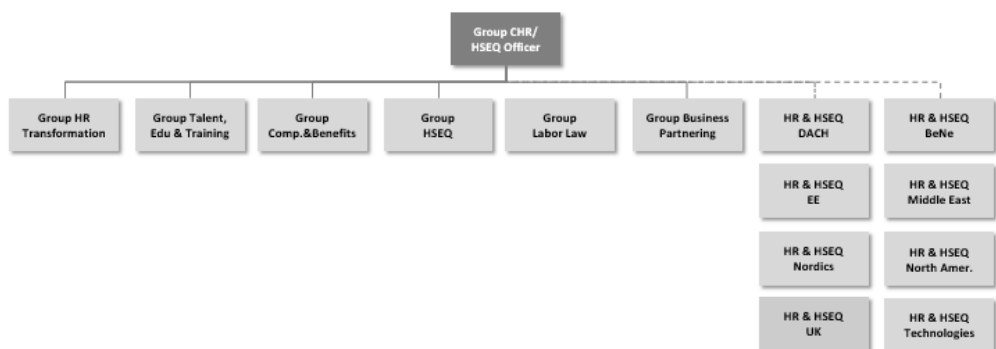
4 Application and governance

4.1 Scope of application

This policy describes objectives, responsibilities and governance, implementation targets and measures regarding Bilfinger's own workforce. It therefore applies to all entities within the Group. Local adjustments due to existing country-specific laws and regulations are possible.

4.2 Responsibilities, governance and incentives

At Bilfinger, the HR and HSEQ topics are managed within one department.



The Group Function HR & HSEQ is responsible for strategy, governance and risk management with regard to people topics at Bilfinger.

The Chief HR & HSEQ Officer is part of Group Executive Management (GEM) and reports to the Group CEO, who is part of the Executive Board and also holds the position of Labor Director.

Regional HR & HSEQ Directors and their teams implement the strategy within the regions/segments. They report to the Chief HR & HSEQ Officer in functional terms and to the President of the respective region in disciplinary terms.

The Human Rights Officer at Bilfinger takes on the task to protect human rights, fulfill the due diligence obligations of the company and develop the human rights risk management. He regularly reports to the Executive Board and the Group Executive Management.

Employee representatives are involved at all levels at Bilfinger. The Supervisory Board consists of an equal number of shareholder and employee representatives. In addition, a European Works Council (EWC), a Group Works Council and other local works councils are installed at Bilfinger.

Minimum standards for HR & HSEQ work within the Bilfinger Group including the operating model are described in the Group Policy *Minimum Standards in Human Resources Management*.

4.3 Reports

Every financial year, the Chief HR & HSEQ Officer reports to the Supervisory Board on the topics of succession planning and diversity.

External reporting on the material aspects of our own workforce is carried out in accordance with the regulatory requirements in Bilfinger SE's Annual Report.

5 Other relevant documents

- Bilfinger Statement of Principles on Human Rights
- Code of Conduct
- Group Policy Minimum Standards in Human Resources Management
- Group Policy Recruiting, Onboarding & Personnel Development
- Group Policy Conflicts of Interest
- SOP on Compliance Reviews during Hiring and Promotion Process
- Group Policy on Assignments Abroad
- SOP on Ghost Employees
- SOP Short Term Incentive
- Group Policy Temporary workers
- Group Policy Sustainability Reporting
- Group Policy Health, Safety, Environment and Quality (HSEQ)
- SOP HSEQ Management
- SOP Leadership & Workers Involvement
- Group Policy Compliance
- Group Policy Code of Conduct Violations & Investigations
- SOP Allegation Management & Compliance Investigation

Workers in the value chain

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1 Materiality of workers in the value chain

For Bilfinger as a leading industrial services provider for the process industry, the workforce is crucial to the company's success. As a high proportion of the business is dependent on purchased services, workers in the value chain are of key importance in the value chain. It is in Bilfinger's interest to ensure compliance with applicable human rights and labor law standards for all workers in the value chain.

The following aspects are central to this:

- **Working conditions**

Aspects of working conditions relate in particular to secure employment, regular working hours, appropriate remuneration, social dialog, freedom of association including the possibility to form interest groups, collective bargaining, work-life balance and occupational health and safety.

- **Equal treatment and equal opportunities**

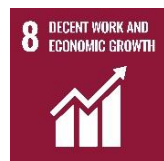
Aspects of equal treatment and equal opportunities include, in particular, gender equality and equal pay for work of equal value, training and skills development, employment and inclusion of people with disabilities, measures against violence and harassment in the workplace and the right to diversity.

- **Work-related rights**

Other work-related rights include, above all, the prohibition of child labor and forced labor as well as decent living conditions with regard to housing, water and sanitation and privacy.

By taking measures with regard to workers in the value chain, we support the following United Nations Sustainable Development Goal (SDG)

8 Decent work and economic growth



2 Targets and measures

2.1 Targets

It is our goal that the principles defined in our *Code of Conduct for the Group*, our *Code of Conduct for Suppliers* and our *Statement of principles on Human Rights* are applied to all workers in Bilfinger's value chain. They form the framework for our responsibility towards workers throughout our value chain and demonstrate our commitment to protecting human rights.

This takes into account the important role our suppliers and subcontractors play in *positioning* and ensuring *operational excellence* in the services we provide to our customers as part of our Group strategy.

Bilfinger has integrated policies and measures for managing its due diligence obligations into its long-established compliance management system. This also applies to the material actual and

potential impacts on workers in the value chain with regard to working conditions, equal treatment and equal opportunities as well as other labor-related rights. It therefore covers all areas of business activity and is designed to prevent compliance violations through preventive measures, to identify misconduct of any kind at an early stage and to respond quickly and consistently with remedial measures in the event of confirmed violations.

2.2 Measures

Bilfinger has established measures to identify, assess, manage and remedy significant impacts on workers in the value chain. They are set out in detail in Group-wide regulations, in particular in the *Code of Conduct*, in the *Code of Conduct for Suppliers* based on the German Supply Chain Due Diligence Act and in the *Statement of Principles on Human Rights*. In this statement, Bilfinger commits itself to the principles on human rights of the United Nations. In addition, the requirements of the UN Global Compact initiative apply, which Bilfinger has undertaken to comply with as a member.

Bilfinger operates almost exclusively in regions where compliance with human rights and employee rights is largely guaranteed by law. Bilfinger applies the same standards to workers in the value chain as it does to its own employees.

The rights of workers in our value chain defined in our Code of Conduct for Suppliers must be fully accepted by all suppliers. Among other things, they undertake to fulfill the following requirements:

- Provide safe workplaces that meet international labor standards
- Ensure fair working conditions and refrain from any form of unethical or illegal working conditions, in particular harassment or physical violence, any form of slavery, servitude and forced or compulsory labor as well as child labor
- Not to discriminate against employees on the basis of origin, gender, sexual orientation, religion, ideology, disability or age
- Guarantee the right to organize and collective bargaining and to provide employees with written employment contracts in accordance with local legislation
- Ensure that wages, working hours, vacations and absences of employees and contracted external subcontractors are in accordance with applicable law and/or contracts
- Comply with all applicable data protection laws

Other obligations contained in the Code of Conduct for Suppliers relate to environmental and climate protection, combating bribery and corruption and dealing with conflicts of interest. Our suppliers also expressly undertake to ensure supply chain due diligence obligations and standards at their own suppliers.

In individual cases, cooperation with our suppliers is also based on at least equivalent standards specified by our customers.

The Group's suppliers are subject to a comprehensive supplier evaluation, which is explained in section 2.3.2.

The internal Group policy *Code of Conduct Violations & Investigations* and the associated SOP Allegation Management and Compliance Investigations clearly regulate the channels through which information on identified or suspected violations can be reported and how this allegation is to be handled. Defined standards apply to the execution of Group-relevant and local investigations in order to determine the actual circumstances and the substance of an allegation, so that appropriate corrective, improvement and sanctioning measures can be initiated.

Bilfinger carries out a risk analysis in its supply chains as part of the application of the German Supply Chain Due Diligence Act in order to identify and monitor human rights and environmental risks in its own business activities and at its direct suppliers. The risk analysis is carried out once a year and on an ad hoc basis if the risk situation in the supply chain changes or expands significantly. This may be the case when new orders are received, new products are introduced or when entering new business activities. Details are set out in the *Statement of Principles on Human Rights*.

Due to our business model as a service provider, we pay particular attention to the upstream value chain of our company. The customers of our services are generally internationally active enterprises in the process industry, which themselves have high standards for compliance with human and employee rights. In the event of suspected violations, Bilfinger uses the systems in place there to protect employees in its downstream supply chain.

2.3 Implementation in the value chain

2.3.1 Selection process and onboarding of new suppliers

Anyone wishing to become a supplier to Bilfinger must accept our Code of Conduct for Suppliers. Potential suppliers are required to first register on our central supplier platform and undergo an extensive two-stage application process. This involves providing information on numerous topics, such as corporate governance and ethics, service portfolio, working conditions, human rights, the environment and further sustainability aspects.

The platform used for this purpose queries the necessary licenses and certificates, requests information on subcontractors and safety standards, and addresses environmental protection measures, insurance and working time models.

The answers are then audited by Bilfinger's product group experts. Only after this audit is the supplier's master data made available within the Group for further processes such as orders and invoices.

In addition – and completely independently of the supplier management mentioned above – we carry out a risk-based business partner due diligence process (Third Party Due Diligence, TPDD) when initiating or before entering into a legal transaction. Group Compliance checks the intended business relationship for possible warning signals. Depending on the risk level, external TPDD partners and various approval bodies up to and including the Management Board are included in this process alongside the potential supplier. The reason for the intensive review is that Bilfinger can also be held liable for the conduct of third parties if they act on behalf of the company and make themselves liable to prosecution.

2.3.2 Continuous risk analysis of the supplier pool

For each transaction, a comparison is made with the *Group's Critical Accounts List (CAL)*. If a supplier is listed there, no order can be placed.

As part of a continuous review process, supplier data from Bilfinger's internal ERP systems is made available on a specialized external platform for review according to environment, social and governance criteria. This involves a standardized, multi-stage risk analysis (abstract country and industry-specific risk analysis > concrete risk analysis with questionnaire involvement of the supplier > impact analysis), at the end of which high-risk suppliers are identified.

In addition to the external risk analysis of the supplier pool, a continuous internal review of active suppliers is carried out on our Group-internal supplier platform. Standardized but also specific questionnaires for internal assessments can be created here by the respective departments responsible for the supplier within the Group.

In addition to the risk analysis carried out by Bilfinger, the whistleblower system, which is accessible internally and externally and can be used worldwide, offers all persons associated with

Bilfinger the opportunity to report violations or suspected cases. Own employees, supplier employees and customer employees can contact us anonymously via the Bilfinger website.

2.3.3 Drafting supplier contracts

Among other things, Bilfinger calls on its suppliers to take responsibility for fundamental values in the areas of environmental, social and governance sustainability and to uphold their due diligence obligations along their own supply chain. All Bilfinger suppliers are therefore called upon to commit to the principles contained in the Code of Conduct for Suppliers and the Statement of Principles on Human Rights, to comply with comparable standards in their conduct and to guarantee these along their own value chain. The Code of Conduct for Suppliers is an integral part of all Bilfinger contracts with its subcontractors.

Furthermore, the subcontractor must

- comply with local laws and regulations regarding wages and relevant collective agreements for all personnel, as well as the standards applicable in the respective industries with regard to working conditions.
- comply with its obligations to pay the local statutory minimum wage, social security, pension and employers' liability insurance contributions and, where necessary, comply with the provisions of the local Posted Workers Act for all employees.
- comply with these regulations for the entire value chain when commissioning further subcontractors.

2.3.4 Review of compliance with agreed standards, possible consequences

Compliance with agreed standards is checked using the continuous risk analysis described in section 2.3.2. In addition, targeted audits can be carried out on site in individual cases, for example by the Group Functions HR & HSEQ or Group Internal Audit.

If the supplier's behavior does not meet the agreed standards, the supplier is blocked via the Group's Critical Accounts List. The mechanisms defined in our internal Group policy for *blocking suppliers* apply here.

Each transaction is compared with the Critical Accounts List. If a supplier is listed there, no order can be placed. The supplier is only unblocked and can be ordered again once the original reason for exclusion has been removed after a new check and approval by Group Compliance.

3 Measurement and control

In order to effectively fulfill our due diligence obligations in the Group's value chain, we carry out extensive internal supplier audits based on the continuous risk analysis, which are explained in sections 2.3.1 to 2.3.4.

The supplier questionnaire can then be initiated for high-risk suppliers. The questions on environmental protection, human and labor rights, diversity, anti-corruption and bribery, occupational safety and responsibility in the value chain are asked as standard. Bilfinger may also add further questions in the future.

Based on the results of the survey, a supplier receives an ESG rating which, in conjunction with the impact analysis, is the starting point for Bilfinger to take further measures up to and including blocking.

4 Application and governance

4.1 Scope of application

This Business policy on Workers in the value chain is to be applied by all units of the Bilfinger Group - in accordance with the principle of operational control - for an unlimited period of time until further notice. It therefore covers all workers in the Bilfinger value chain, in particular

- Workers who perform outsourced services at Bilfinger sites
- Workers of contracted suppliers who work on the supplier's premises according to the supplier's working methods
- Employees of equipment suppliers who regularly operate or maintain the supplier's equipment at a Bilfinger site
- Workers in the extraction of raw materials that are used in Bilfinger's services and products

4.2 Responsibilities, governance and incentives

In order to ensure compliance with due diligence obligations in the value chain, the Executive Board has established the position of *Human Rights Officer* (HRO). He reports directly to the Group CEO and is responsible for monitoring compliance with the human rights and environmental due diligence obligations of Bilfinger, its employees and suppliers. These are in particular

- implementing and monitoring the preventive and remedial measures set out in the *Statement of Principles on Human Rights* in the relevant business processes and at suppliers,
- the continuous risk analysis for Bilfinger and its supply chain, and
- the documentation and reporting obligations, including regular reporting to the Executive Board.

The Chief Procurement Officer is responsible for the systemic mapping and implementation of measures in the supply chain. In this role, he reports to the Group CFO and is also a member of Group Executive Management (GEM) and the Compliance Review Board (CRB).

As part of the incentivization of sustainability aspects, the remuneration of the Executive Board may contain components that relate to the aspect of workers in the value chain. Details are set out in the remuneration system for the Executive Board and Supervisory Board, which is published in accordance with regulatory requirements and regularly submitted to the Annual General Meeting of Bilfinger SE for approval.

4.3 Reports

The Executive Board is regularly informed about the work of the Human Rights Officer, in particular explaining the monitoring, preventive and remedial measures taken as part of risk management to ensure compliance with human rights and environmental due diligence obligations in the Company's supply chains.

External reporting on corporate due diligence obligations to avoid human rights violations in value chains is carried out in Germany on the basis of the German Supply Chain Due Diligence Act to the Federal Office of Economics and Export Control (BAFA). Bilfinger reports on the key aspects relating to workers in the value chain in accordance with the regulations in the company's sustainability statement in the Annual Report.

5 Other relevant documents

- Bilfinger Code of conduct
- Bilfinger Code of conduct for suppliers
- Bilfinger Statement of principles on human rights

Business conduct

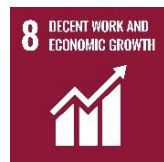
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1 Materiality of business conduct

A business conduct policy based on integrity, fairness, transparency and appreciation is essential for Bilfinger's long-term, sustainable corporate success. The target of being a leading partner to our customers in order to enhance their efficiency and sustainability can only be achieved on the basis of cooperation supported by these values. The principles and guidelines for Bilfinger's business conduct are set out transparently and bindingly in internal governance *documents*.

By taking measures with regard to business conduct, we support the United Nations Sustainable Development Goal (SDG)

8 Decent work and economic growth



Bilfinger SE, a European stock corporation based in Germany, has a dual management and control structure consisting of the *Executive Board* and the *Supervisory Board*. The third corporate body is the Annual General Meeting, which is primarily responsible for fundamental decisions in accordance with the law. While the *Executive Board* is responsible for managing the business of the company and the Group, the *Supervisory Board* monitors the *Executive Board* and has the authority to appoint the members of the Executive Board. The Executive Board is advised and supported by Group Executive Management (GEM) in operational and strategic matters relating to the Group.

When managing the business and independently managing Bilfinger SE and the Group in the interests of the company, the Executive Board also takes into account the environmental, social and corporate governance aspects of sustainability. These sustainability aspects are also the subject of monitoring and consultation by the *Supervisory Board*. The *Strategy Committee* and *Supervisory Board* receive regular reports from the Executive Board on the Group-wide sustainability strategy and the status of its implementation. The *Supervisory Board* and the *Audit Committee* also deal with sustainability reporting, which is determined by European and national legislation and regulations, and are informed about new developments and the status of implementation.

In addition, the most important principles of corporate policy are defined in the *Bilfinger Code of Conduct*, which provides binding guidelines for responsible, compliant and ethical behavior in day-to-day business. Responsible corporate governance means actively implementing and practicing the legal requirements as well as recommendations that generally go beyond these, in particular those of the German Corporate Governance Code (GCGC), the provisions of Bilfinger SE's Articles of Association and internal Group regulations, principles and processes.

The key aspects of corporate policy for Bilfinger are in particular

- fundamental corporate ethics and culture
- prevention and detection of corruption and bribery
- existence of a secure whistleblower protection system
- management of relationships with suppliers
- ensuring fair payment practices towards suppliers

2 Corporate ethics and culture

2.1 Targets and measures

Bilfinger observes the generally recognized principles of responsible corporate governance. For Bilfinger, good corporate governance means above all ethically and legally responsible behavior towards business partners, employees, shareholders as well as society and the environment. The due diligence resulting from this determines the actions of managers and the executive and supervisory bodies of Bilfinger SE and, in general terms, encompasses the entire system of management and supervision of a company, including its organization and control, its business policy principles and guidelines as well as its internal and external control and monitoring mechanisms.

Business conduct makes a decisive contribution to the successful *positioning* of Bilfinger and is an important basis for increasing *operational excellence* for the Group's customers.

Comprehensive and transparent corporate governance ensures responsible management and control of the company with a focus on value creation, efficiency and sustainability. It is the basis for sustainable corporate success and promotes the trust of our customers and other business partners, employees, and the capital markets. Bilfinger sees good corporate governance as an overarching topic that is inextricably linked to other sustainability topics.

Bilfinger has adopted a mission statement that makes integrity and safety a central guiding principle for management and employees. Together with the Code of Conduct, this represents the central document for the company's culture of integrity. The Code of Conduct is therefore an important component and basis of Bilfinger's corporate policy. Based on this, the Executive Board and managers regularly advocate the essential importance of acting with integrity.

2.2 Measurement and control

The due diligence of Bilfinger's administrative, management and supervisory bodies covers the Group's governance, strategy and business model. The corporate bodies exercise due diligence with regard to the potential and actual negative impacts of the company's activities in the upstream and downstream value chain as part of the Group's corporate governance. This continuous process is subject to the requirements that Bilfinger, as a European company (SE – Societas Europaea), has to fulfil under national legislation and the German Corporate Governance Code. It takes into account the company's strategy, business model, operations, business relationships, and operating, procurement and sales activities. Affected stakeholders are involved in important steps of the due diligence process. In addition, particular importance is attached to identifying and assessing negative impacts of business activities, taking action against such negative impacts and monitoring the effectiveness of such efforts, as well as transparent communication.

2.3 Application and governance

2.3.1 Scope of application

The due diligence of the administrative, management and supervisory bodies covers all entities of the Bilfinger Group, the upstream and downstream value chain and takes into account the impact of the company's activities on its stakeholders.

2.3.2 Responsibilities, governance and incentives

The Executive Board, the Supervisory Board and its committees, and the Group Executive Management (GEM), which consults with the Executive Board on operational and strategic matters

selected by the Executive Board, are primarily responsible for ensuring due diligence. The corresponding governance is based on the fact that the Bilfinger Group is a European stock corporation and on the rules of procedure of the administrative, management and supervisory bodies.

Based on this, all managers and employees of the Bilfinger Group have the task of exercising due diligence with regard to the effects of the company's activities.

2.3.3 Reports

The administrative, management and supervisory bodies continuously address the key aspects of their due diligence based on internal reports from the functional units of the Group. Bilfinger reports on the key aspects in its Annual Report.

3 Prevention and detection of corruption and bribery

3.1 Targets and measures

Bilfinger maintains a Compliance Management System (CMS), the primary objectives of which are to ensure that business activities comply with the law, to avoid liability through preventive action and to protect the company's reputation. Preventing and combating corruption is also one of the key areas. In planning, implementing, evaluating and improving the CMS, Bilfinger is guided by the national and international laws and standards that are relevant to the Group. The CMS is certified according to DIN ISO 37301.

Group Compliance carries out regular compliance-related risk analyses in its area of responsibility. In the operational implementation of the CMS, Bilfinger follows the Prevent > Detect > Respond model.

The measures taken in the Bilfinger Group to prevent and detect corruption and bribery are defined in detail in the internal Group policies *Compliance* and *Anti-corruption*. The associated SOPs govern the third-party due diligence process, which is mandatory for all business partners with an increased risk of bribery and corruption, the requirements for documenting gifts, entertainment and hospitality, and the principles and rules for sponsoring and donations.

3.2 Measurement and control

Bilfinger collects a range of data in its compliance organization to measure and monitor the effectiveness of its compliance system. Details are set out in our internal Group policies on *Compliance* and on *Anti-corruption*.

Should public legal proceedings arise in connection with corruption and bribery, Bilfinger reports transparently on their content and – in the event of court rulings – on their outcome within the legally possible framework.

3.3 Application and governance

3.3.1 Scope of application

The provisions for the prevention and detection of corruption and bribery are to be applied by all units of the Bilfinger Group - in accordance with the principle of *operational control* - for an unlimited period of time until further notice.

3.3.2 Responsibilities, governance and incentives

Responsibility for the development, design and implementation of the key elements of the CMS essentially lies with Group Compliance. The Director Group Compliance performs the function of

Chief Compliance Officer, reports to the Group's *General Counsel* and also has a reporting line to the Supervisory Board and, in particular, to the Supervisory Board's Audit Committee.

In addition, other departments, in particular Group Investigations, Group Procurement and Group HR & HSEQ, are also responsible for individual topics within the scope of the CMS and co-operation with other risk functions as part of Group-wide risk management. To manage the CMS, Bilfinger has set up a Compliance Review Board (CRB), which coordinates cross-functional topics.

As part of the incentive scheme for managers, the annual performance assessment includes an integrity factor. Compliance aspects are also taken into account in the annual performance appraisals of employees, insofar as this is necessary due to their activities.

As part of the incentivization of sustainability aspects, the remuneration of the Executive Board may contain components that relate to aspects of prevention and detection of corruption and bribery. Details are set out in the remuneration system for the Executive Board and Supervisory Board, which is published in accordance with regulatory requirements and regularly submitted to the Annual General Meeting of Bilfinger SE for approval.

3.3.3 Reports

Group Compliance draws up a plan at the beginning of each year that sets out the compliance activities for the current year. This is part of the regular reporting to the Executive Board and the Supervisory Board, which takes place on a quarterly basis. This also includes a report from the Group Investigations on confirmed cases of corruption and bribery.

Bilfinger reports on the key aspects relating to the prevention and detection of corruption and bribery in the Bilfinger SE Annual Report.

4 Whistleblower protection system

4.1 Targets and measures

In addition to prevention, the rapid identification of any misconduct and an appropriate response to it are key components of the compliance management system. Bilfinger does not tolerate any violations of laws, the Code of Conduct or other internal regulations. All employees are required to report possible violations and suspected cases. Bilfinger maintains a whistleblower system, the Confidential Reporting Line, to receive, document and process suspected cases. Employees and external parties can report possible misconduct by Bilfinger employees or business partners confidentially – anonymously if desired – in writing or by telephone. The whistleblower system is operated by an independent service provider, is available 24 hours a day, 365 days a year and supports several languages.

The primary objective is to create a corporate culture that enables employees and third parties to report suspected cases without fear of negative consequences. A key measure for achieving this goal is the protection of whistleblowers, who are particularly protected against retaliation. Any form of retaliation, discrimination or other retaliatory measures against a person who reports a suspected case in good faith is prohibited and will in turn lead to an internal investigation and disciplinary or other appropriate measures against the person taking retaliatory measures.

A Group-wide guideline for conducting internal investigations stipulates that all internal investigations are conducted strictly in accordance with the general principles of confidentiality, objectivity, independence, consistency and avoidance of conflicts of interest. The guideline also defines criteria for Group-relevant and non-Group-relevant allegations and regulates the responsibilities

for conducting internal investigations. Accordingly, serious allegations are handled by Group Investigations, while non-serious allegations are handled by Group Compliance. Allegations that are not relevant on Group level are handled by the relevant local department under the responsibility of the management of the local subsidiary. These cases are reported in a tool set up specifically for this purpose so that the development can also be tracked from a Group perspective.

In addition, Bilfinger follows the zero tolerance principle, which states that reported suspected cases are investigated without exception, proven misconduct is sanctioned and appropriate remedial and process improvement measures are taken to prevent or at least impede similar misconduct in the future.

4.2 Measurement and control

All reported Group-relevant allegations are recorded and documented in the whistleblower system and are subject to a preliminary review by Group Compliance and Group Investigations. If the suspicion of a violation is confirmed, an internal investigation is initiated. Particularly serious allegations are forwarded to the Independent Allegation Management Committee (IAMC) for assessment and a decision on how to proceed. A separate committee (Disciplinary Committee) sanctions proven misconduct and ensures the consistent application of sanctions.

Findings from internal investigations are used to continuously improve the compliance management system with regard to the effectiveness of processes and controls.

4.3 Application and governance

4.3.1 Scope of application

The provisions of the whistleblower protection system are to be applied by all units of the Bilfinger Group – in accordance with the principle of *operational control* – for an unlimited period of time until further notice.

4.3.2 Responsibilities, governance and incentives

The whistleblower system is administratively managed by Group Investigations. All reports received via the whistleblower system are assigned to the Compliance Officer responsible for the unit concerned. Following an appropriate preliminary review of the report, Group Investigations classifies the allegation as serious or non-serious under the responsibility of the Director Group Investigations. Group Compliance bears overall responsibility for all non-serious and Group Investigations for all serious suspected cases.

The Director Group Investigations reports to the Senior Vice President Group Audit, who reports to the Group CFO. The Group Compliance Director reports to the General Counsel, who reports to the Group CEO.

4.3.3 Reports

Case statistics on suspicious cases relevant to the Group are reported to the Audit Committee of the Supervisory Board on a quarterly basis. The Executive Board is also informed separately on a quarterly basis about internal investigations into serious suspicious cases.

Bilfinger reports on the key aspects of the whistleblower protection system in the company's Annual Report.

5 Management of relationships with suppliers

The management of relationships with our suppliers is part of the Sustainability policy on Workers in the value chain. The associated objectives and measures, the instruments for measurement and control as well as application and *governance* are explained in detail there.

6 Payment practices

6.1 Targets and measures

Bilfinger pays its suppliers in accordance with the agreed payment terms. There is no distinction made between larger suppliers and small and medium-sized suppliers. This ensures that systematic or targeted discrimination against small and medium-sized suppliers due to their smaller size remains impossible.

As a matter of principle, the same standardized rules apply throughout the group in terms of minimum payment terms, except where these would violate country-specific legal requirements or where mutually acceptable alternative arrangements have been agreed. In general, we strive to settle our suppliers' invoices within 30 days with a 3 percent discount or within 45 days with a 2 percent discount or within 60 days net from the date of receipt. Deviating agreements may be made in justified individual cases.

6.2 Measurement and control

On the basis of the data in the ERP system, which has been implemented in the majority of the Group companies, key figures are regularly collected to verify compliance with the targeted payment practices for all suppliers. These figures provide information about potentially unjustified deviations in payment amounts and payment periods.

6.3 Application and governance

6.3.1 Scope of application

These rules on payment practices are to be applied by all units of the Bilfinger Group - in accordance with the principle of *operational control* - indefinitely until further notice.

6.3.2 Responsibilities, governance and incentives

The standard payment terms are defined in the Group Policy on *Procurement* which is the responsibility of the Group Function Procurement. The Chief Procurement Officer reports directly to the Group CFO. Each operating unit is responsible for ensuring compliance with the rules set out in the Group Policy.

6.3.3 Reports

External reporting on the key aspects of payment practices is provided in Bilfinger SE's Annual Report.

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