

To our stakeholders,

27 September 2017
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We are pleased to confirm that BESIX Group reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

As our Third CSR report for 2015-2016 is approaching publication, we take stock of the continuity of our CSR actions. We are entering a maturity phase in which we can begin to evaluate some of our achievements, always keeping, in the back of our minds, the idea of progress and improvement to better meet society's challenges and our stakeholders' expectations.

We decided to focus more specifically on 9 UN SDG themes: 4, 5 and 11 for People, 6, 12 and 13 for Planet and 8 and 9 for Profit.

Even if we still have not reached a full report on Group statistics results, we have again adopted the Global Reporting Initiative principles and de ISO 26000 guidance for the drafting of our report because it gives our stakeholders more transparency and demonstrates the Group's determination and continuous effort to become a CSR and Sustainability benchmark.

BESIX Group has always worked with different institutions in order to be part of the change in the construction sector or the business sector in general. Between 2015 and 2016, we decided to focus on an upstream action plan. Therefore, we joined '**The Shift Network**' in 2016 and we actively worked with other companies to create Charters, as did Six Construct, one of our main subsidiaries, which is an active member of the Dubai Chamber Sustainability Network since 2013 and also an active member of the ADSG (Abu Dhabi Sustainability Group).

We still have some work to do to improve our CSR achievement. We are proud to notice that we have nearly reached (to 70%) achieved our CO² objectives for BESIX Belgium and The Netherlands.

Thanks to our Codes of Conduct, we drive awareness through our teams and subcontractors and encourage them to adhere to our CSR vision.

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Health and safety remains our primary concern for our staff members and subcontractors wherever they are active, and also for all our stakeholders. Our mission remains the 'zero-incident' objective in our working environment.

Our BESIX Foundation is also pivotal to our CSR commitments and, in line with its CSR objectives, BESIX Group firmly believes that creating opportunities for social economy operators is vital to staying competitive and to creating added value.



Frédéric de Schrevel
Group CSR Officer
Secretary General



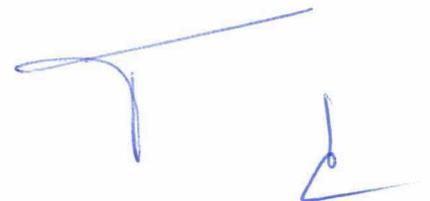
Rik Vandenberghe
Managing Director
CEO

A. Statement of support by the Chief Executive Officer and the Group CSR Officer

Please find enclosed the letter.

Please note that

- 1) BESIX Group will issue its third CSR and Sustainability report before the end of the ongoing year 2017, for the period 2015-early 2017, which will be shared with the UN Global Compact simultaneously.
- 2) The BESIX Group's third CSR and Sustainability report will include for the first time our "Group CR and Sustainability charter" which will streamline our related commitments and allow periodical review and issuance of KPI's and which is based on our consistent initiative since 2010.



B. Human Rights principles

1. Principles:

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: make sure that they are not complicit in human rights abuses.

2. Actions and outcomes:

Codes of Conduct

In 2013, BESIX Group wrote its own Code of Conduct on: Corporate Governance, Human Rights, Business Behaviour, Safety, Environment, Human Resources and the Code of Conduct Monitoring to ensure that any violation would be dealt with straight away.

In 2014, BESIX Group goes one step further and writes its "Sustainable and Responsible Procurement Code of Conduct" to promote our sustainable and responsible concerns through all stakeholders of the procurement chain, that is the Group's own buyers and all subcontractors, suppliers and service providers. This Sustainable and Responsible Procurement Code of Conduct contribute to the continuous alignment of BESIX Group activities with:

- the Universal Declaration of Human Rights
- the International Labour Organisation Conventions 29 and 105 (Forced Labour Prevention), 111 (Prevention of Discrimination), 138 and 182 (Child Labour Prevention)
- the ISO 9001 and 14001 standards
- the Guidance Principles of ISO 26000.

The procurement procedure was revised in 2016 and integrated in the Group IMS which is applied by most entities.

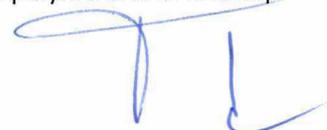
At the end of 2016, 43% (= 412 organizations) of our main subcontractors, suppliers & service providers and 96 % (= 494 people) of our internal buyers signed the Sustainable and Responsible Procurement Code of Conduct. Since 2017, our Code of Conduct is integrated in every Group's frame agreement.

You will find both codes of conduct attached to the present document.

Welfare standards for our workers

Our people are the most valuable asset for BESIX Group. Their health and well-being is of primordial importance to us. The Group is committed to providing a caring and supporting work environment that enables all employees to develop and grow towards their full potential.

The law of Equatorial Guinea requires that 90% of the workforce of all companies working within its borders be made up of Guinean nationals. This motivated us to train local employees and to develop



their skills. In the Democratic Republic of Congo, Franki Foundations is also training our local partners' employees.

We are fully aware that workers do not get treated in the same way all over the world. This is a major concern for our management, who implement many initiatives to improve the situation of each one of their workers, whilst upholding the letter of the law.

Through Six Construct, BESIX Group is active in the Middle East. In 2016, Six Construct corresponded transparently and constructively with Amnesty International who examined the working conditions on a building site in Qatar.

BESIX Group took advantage of those exchanges to further improve the control over our subcontractors with the aim of making working conditions as professional and ethical as possible in each country where it operates.

Through our own mechanisms such as our Code of Conduct and regular facility inspections with our subcontractors we aim to detect potential issues and resolve them. Whenever we identify conflicts of Workers Welfare Standards by subcontractors, we transparently discuss the actions to be taken with the Supreme committee. If they fail to apply the commonly agreed action, we will end our collaboration as we have already done.

Six Construct follows the "free recruitment" policy. This condition is clearly indicated in the contract signed between Six Construct and the recruitment agency.

In Abu Dhabi, Six Construct created a new welfare compliance department. The goal of this department is to make sure that all subcontractors comply with our welfare standards and treat the entire workforce fairly during the execution of the project. All subcontractors are invited to comply with the same standards to be eligible to access and work for Six Construct.

Moreover, all subcontractors have to formally nominate a compliance officer and submit a compliance plan.

In Qatar, Six Construct laid out high standards for the workers 'accommodation facilities. One of our projects completed four million man-hours without a single lost-time incident and was awarded 'The best project across the expressway program towards workers' welfare – Platinum level' by the authorities.

The year 2017 will allow us to sign in the coming days with BWI (Building and Woodworkers International) a framework agreement that we intensively prepared in 2016 and whereby the NGO will further monitor with our Group our performance alongside the 10 SDG's Principles.



C. Labour principles

1. Principles:

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour; and

Principle 5: the effective abolition of child labour;

Principle 6: the elimination of discrimination in respect of employment and occupation.

2. Actions and outcomes:

BESIX Group respects peoples' right to have employee representation, including their right to join trade unions and we do not tolerate harassment. We expect that our suppliers comply to this policy.

In accordance with the laws of Belgium, our workers have the right to representation by and membership of trade unions as it is in most of the country in which BESIX Group operates.

In the Emirates, collective bargaining is not allowed but BESIX Group aims to extrapolate the knowledge and experience it has gained from working in Belgium to all countries where it operates within the boundaries of what is allowed under local legislations.

On top of our internal inspections, BESIX-Six Construct are open for third party inspection and allowed multiple unrestricted visits to its construction sites and labourer accommodation in Qatar by CSC Building – Industry & Energy, CSCBIE, BWI (Building and Woodworkers International) and the Belgian Workers Delegation. These organisations have applauded our endeavours to improve working conditions and have praised us for our efforts in terms of social consultation and communication with our workers.

In 2016, Six Construct formed a Worker's Welfare Forum in Qatar to understand and address the concerns of the workers efficiently, if any. This forum is composed with the relevant worker's welfare officer, the contractor's senior managerial staff (HR manager at least included), and one worker representative per nationality of workers living in the accommodations (selected every six months by the workers).

On June 3rd 2016: out of 1,773 workers, 58% voted and elected 6 representatives among 10 candidates.

BESIX Group asks all its subcontractors to comply with our Code of Conduct and not engage in forced and compulsory labour. In the Emirates, Six Construct is installing safes in the labour camps to enable the workers to store themselves their passports.

BESIX Group does not tolerate child labour.

BESIX Group is committed to provide equal opportunities and to eliminate any discrimination in respect of employment and occupation.

BESIX Group encourages diversity with various processes that exclude discrimination in terms of race, religion, national origin, age, sex, sexual orientation, marital status or physical disability. And this yields results: although the construction industry still tends to be a man's world, the number of female colleagues in the Group is rising. Although BESIX Group spares no efforts to guarantee equality between men and women from recruitment to career management, we understand that a lot of progress is still possible and needed when it comes to gender diversity.

BESIX Group supports the talent of its people and constantly develops tools to maximise their potential at the highest level. Personal and work related training opportunities and banding transparency are the guarantees of a chance of evolution for everyone, regardless of background.

In line with its CSR objectives, BESIX Group actively promotes social economy. Supporting the social inclusion and professional integration of people who face discrimination or are at risk of social exclusion, the Group firmly believes that creating opportunities for social economy operators is vital to stay competitive and to create added value.

BESIX Foundation is also supporting various projects promoting social inclusion through technical and professional training. Partnership are developed with technical schools to integrate underprivileged people through internships and 2 homemade projects have been created:

Right 2 Learn

This project, launched in 2011, aims to provide basic computer knowledge to the unskilled workers in the Middle East. By using the internet, they save a lot of money they would normally spend on communicating with their families and they are able to discover an endless world. 4 training centres & cyber cafés have been installed either on-site or in workers' housing.

In 2016, the 4 classes located in Qatar, Dubai and Abu Dhabi, welcomed 178 workmen. Those training sessions have also been an opportunity for 2 workers to become administrative staff, which is a huge promotion for them.

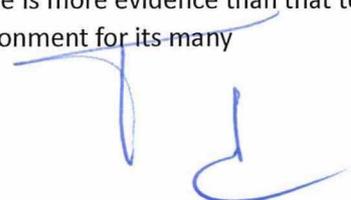
KiddyBuild

KiddyBuild is a day on which we welcome children between 10 and 13 years old coming from underprivileged schools. By bringing them to our building sites and warehouses, they can discover the variety of jobs existing in the world of construction. This initiative helps to break the vicious circle those children are often in, helping them to integrate into society. It offers those children the unique opportunity to discover various trades and, thus, creates a strong will to move on, learn and take action.

In nearly 4 years, we have reached 20 schools in 2 cities and 851 children. Similar initiatives have been organised in The Netherlands, Egypt and Ajman.

Strong focus on Health & Safety

Although good safety statistics are useful to reflect our safety efforts, there is more evidence than that to demonstrate that BESIX Group is ensuring a safe and sound working environment for its many employees and third-party workers.



That's why in 2015 we decided to make our training more interactive by modifying our toolbox talks format and at Six Construct, employees who perform extraordinarily well at every project in the field of HSE are rewarded with a certificate and a cash prize. There were about two thousand in 2015-2016.

Taking into account a multi-cultural environment

As BESIX Group is active all over the world and because of the broad diversity of its workforce in terms of nationality, language and culture (60 different nationalities), we have recently started producing QHSE-related e-learning tools and training materials which no longer use any form of text or speech. This way, any barrier related to language difference, reading ability or intellectual level has disappeared, making it easier to convey messages and make sure they're understood.

Global Quality, Safety and Environmental Time-Out

The goal of these globally organised Time-Out sessions is to raise the awareness of employees and subcontractors on how they can prevent incidents and injuries and on how they should safeguard the quality of their work. More than 20,000 staff members and subcontractors exchanged ideas after getting inspired by videos that showed colleagues on-site in different parts of the world, sharing their personal views on QHSE.

In 2016, BESIX Group established a safety committee with participation of employees from most entities.

Appeal to creativity and innovation

In 2012, BESIX Group launched the HSE Chairman's Awards, a competition inviting employees to pitch their idea to improve our HSE strategy. In 2016, a Group-wide campaign on innovation called UNLEASH was launched; one third of the 324 ideas were linked to our CSR commitments. Each year, the best suggestions will be selected to be implemented.

Working conditions

In May 2015, most colleagues (white collar employees' participation rate: > 72%, Blue collar employees' participation rate (only applicable for Belgium): >35%) from all entities participated to the second BESIX Engagement Survey.

90% of the survey participants reported that they have high pleasure at work and 84% stated that they have a high engagement and high commitment to the organisation. The numbers for Engagement, Well-being, Satisfaction and Attractiveness have also increased since 2012.

All results were further analysed by the management team of every department/division/company in order to identify the strengths, weaknesses and trends and devise an action plan. The results were communicated to all employees.

The next engagement survey (2018) should be implemented for all staff of all entities.

Promoting connections

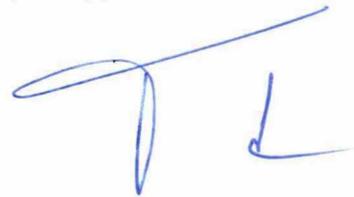
BESIX Groups is actively reinforcing both its online and offline communities. BESIXPedia and the Unleash innovation program give colleagues the opportunity to share knowledge and ideas and work together disregarding their location.

Network impact

Between 2015 and 2016, we decided to focus on an upstream action plan.

As a result, we joined 'The Shift Network' in 2016 and we actively worked with other companies to create Charters:

- 1) The Belgian Sustainable Development Goals Charter for International Development, initiated by the Belgian Deputy Prime Minister in charge of Foreign Trade, outlines the commitment of the Belgian private sector, civil society and the public sector based on the 5 P's of the Sustainable Development Goals: People, Planet, Profit, Peace and Partnerships.
- 2) The European International Contractors (EIC) Charter to guide companies in order to enhance their CSR responsibilities.
- 3) The Dubai Chamber Sustainability Network in which Six Construct (one of our main subsidiary) became an active member in 2013. Sixco received the Dubai Chamber of Commerce's CSR label in 2015- 2016.
- 4) As well as an active member of the ADSG (Abu Dhabi Sustainability Group)

A handwritten signature in blue ink, consisting of a stylized 'T' followed by a vertical line and a horizontal line, resembling the letters 'TL'.

D. Environment principles

1. Principles:

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility;

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

2. Actions and outcomes:

Our sector also has a significant impact on the environment. BESIX Group does its utmost best to keep its negative impact on the environment to a bare minimum. In order to measure and monitor our impact, we have defined a number of objectives for the past years and the years to come.

More and more, BESIX Group is organizing awareness campaign among its entities as with WWF and Earth Hour or Clean Up in various part of the world.

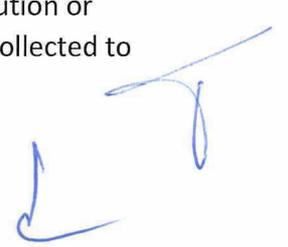
Waste management

All Group entities define their own objectives and KPIs with regards to waste management. A project waste management system defines the types of waste that need to be segregated: concrete, metal, wood, oil, plastic items, cans, paper, electronic and electrical items.

BESIX is developing a performance indicator on waste segregation currently tested on 6 sites in Belgium.

The Group highlights the importance of the 3R principle (Reduce-Reuse-Recycle) to all employees through trainings, tool box talks, an on-site waste management team, etc. As a result, for example, Six Construct increased its waste diversion rate by almost 29% in 2015-2016 (compared to 2013-2014).

Whenever possible, our entities work together with NGOs to find a sustainable solution or second life for some of our waste. In Belgium, for example, plastic bottle tops are collected to be turned into PVC palettes. And this process benefits a non-profit organisation.



Integrating environmental criteria in our procurement policy

We integrated environmental criteria in our procurement and subcontracting policy. In order to check whether our suppliers meet those criteria, we perform an audit. An Environmental Performance Rating Tool (PRT) for Site Inspection was developed in 2015 and implemented in 2016.

Environmental criteria are also embedded in the Group's Code of Conduct for purchasing products & services. BESIX Nederland commits itself to using 100% domestically produced green electricity and in the BESIX HQ, TL lights were replaced by LED lights.

We use air-conditioning energy savers in our head office in UAE with a result of 7% energy savings since December 2014.

Some entities' headquarters (Wust, Vanhout, Franki Foundations), sites and workshops (Cobelba, Socogetra, Wust) are partially powered by solar energy.

New BESIX Group infrastructures are built with a maximum of energy-efficient features at BESIX in Saintes, BESIX Nederland, Franki Grondtechnieken and Wust.

BESIX also regularly calls for external consultants to help us to preserve nature and wild animals before starting any projects

Recycling or reusing materials

Our site teams and engineering department are continuously looking for ways to recycle or reuse material as much as possible. One of the most commonly used practices in the Group is to use excavated sand and grit for concrete production and to reuse concrete waste in foundations.

A more innovative solution is the use of ECO-filler instead of soil for backfilling (e.g. the Keersluis Limmel project). ECO-filler results from the recycling process of asphalt.

Socogetra, one of our subsidiaries which is specialised in roadworks, recycled concrete waste and reused it for the construction of a new motorway section. GNB Beton, a subsidiary of Socogetra, reuses the residue from concrete pump trucks to make stackable blocks. These recycled blocks make up 20% of their total block production. Socogetra intend to increase the percentage of recycled base material up to 50% in production of their concrete.

BESIX Montenegro reuses excavated stones extracted from the ground during earthworks, to build all the surrounding walls of the new properties they are building.

Reusing can also be about equipment, like at Franki, where they do up old machinery so that it can be used for other purposes.

In 2013, BESIX Group decided to take action and set concrete goals to reduce paper use and in 2015, in partnership with a social enterprise (sheltered workshops), BESIX Foundation collected old project plans in order to produce notepads.



Our CO² management

Although we acknowledge we still need to take important steps in this field, BESIX Group keeps progressing in its efforts to reduce CO₂ emissions.

The future of concrete is questioned regularly because of the high levels of CO₂ that are emitted during its production. For BESIX projects, however, we use concrete technology almost everywhere as it can be used in practically any climate and tends to save time and money.

BESIX Group continues to look for ways to improve the sustainability, quality and usage of this multi-dimensional material:

Low-carbon concrete: a study on the concrete chain on the Lanaye project where CEM I was replaced by CEM III has been finalized mid-2015 resulting in a reduction of carbon emissions of 76%. On another site, BESIX chose a blast furnace cement mixture that requires no cooling and is therefore less energy-intensive. Following the cradle-to-cradle principle, the granules in the poured concrete were partially replaced with recycled concrete.

In the Emirates, Six Construct has managed to offset a considerable amount of CO₂ emissions by using GGBS mixed concrete in some recent green buildings projects.

BESIX Netherlands still holds the top CO₂-Conscious certificate (level 5 – version 3.0).

The Group entity requires most of its subcontractors to share their footprint data and to implement mutual CO₂ reduction actions.

BESIX is still being awarded the Eco-dynamic Enterprise label. This award (first won in 2011) was renewed in 2016 thanks to its new initiatives.

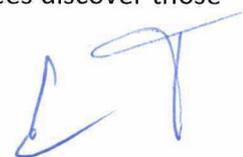
BESIX, Vanhout and Jacques Delens are actively taking part in an initiative of ADEB VBA Green Board (Association of Belgian's Largest Contractors) to introduce a CO₂ certification on the Belgian market. Franki Foundations uses the EFFC-DFI Carbon Calculator to choose the techniques with the lowest associated emissions for specific deep foundation or ground improvement projects.

BESIX Group intends to develop a Group wide CO₂ management system to monitor its performances and to define an action plan regarding the most polluting activities.

Last but not least, BESIX is aiming at an Integrated ISO9001+ ISO14001 + OHSAS18001 multi-site certification of the BU Contracting (except regional entities) in 2018.

Our vision on mobility

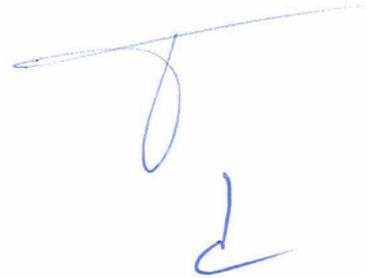
BESIX launched a new Mobility Policy with the ambition of reducing the average CO₂ emissions of the company car fleet. BESIX wants to provide its employees with attractive alternatives, such as public transport and/or bicycles. During the Mobility Week organized in Belgium (BESIX won first prize) and with the Bike Experience, the Group also helped its employees discover those alternatives.



Thanks to those initiatives, BESIX reached a reduction of CO₂ emissions of the Belgian car fleet of 8,6% from Mid 2014 (114.09g CO₂/km) until the end of 2016 (104.15g CO₂/km).

BESIX Group is active in more than 20 countries around the world. Although synergies between entities are encouraged, employees are invited to use video conference calls in order to limit air travel. The 'travel request' procedure launched in 2011 has the clear objective of optimising and limiting the number of business trips by airplane.

Last but not least, BESIX is aiming at an Integrated ISO9001+ ISO14001 + OHSAS18001 multi-site certification of the BU Contracting (except regional entities) in 2018 and Six Construct will create a partnership with WWF in 2017 to advise them on better practices.

A handwritten signature in blue ink, consisting of a horizontal line at the top, a loop below it, and a final flourish at the bottom right.

E. Anti-Corruption principles

1. Principle:

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

2. Actions and outcomes:

Whereas our company does not have ISO 26000 certification, our operations and practices are aligned to the ISO 26000 norms and strive to uphold them. We strive to uphold the different core issues of the regulation, among which, of course, is the issue of ethical behaviour.

BESIX Group promotes the fact that relationships with third parties must always be proper, lawful and documented.

Principle 10 is covered in our Codes of Conduct and we are in a position to confirm that, in the period 2015-early 2017 which is covered by our next CSR and Sustainability report our Group doesn't face any litigation or prosecution in relation with the 10 SDG's Principle.

