



Shared Values

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Our [Code of Conduct](#) applies globally to all Bechtel agents, consultants, contracted labor, and others when they are representing or acting for, or on behalf of, Bechtel. We expect our partners, subcontractors and suppliers worldwide to be guided by these principles as well. We seek out customers and partners who share our [values](#) and standards of conduct.

All business partners, agents and external consultants are contractually required to adhere to Bechtel's Code of Conduct and agree to anti-bribery terms and conditions in our contracts.

Bechtel's due diligence process for partners and exclusive subcontractors follows a tiered approach depending on, among other considerations, the anti-corruption risk in the market where the work is performed. Due diligence for all suppliers and subcontractors involved in high-risk services (e.g. customs clearance, security, airport greeter service, etc) includes enhanced anti-corruption analysis.

Agents and Intermediaries

During the due diligence process, agents and intermediaries are specifically asked questions about ownership and control. The process also includes a search for any media coverage that could identify any beneficial ownership issues prior to engagement. Third-party research companies are engaged when the status of beneficial ownership is not clear from other sources.

Bechtel will only retain agents or intermediaries in those circumstances where it is either required by law or there is a necessary and compelling business reason to do so. In the limited instances where we use these third parties, the company has a robust policy and accompanying legal instructions for vetting and onboarding anyone who will fill an agent or intermediary role. Approval for engaging agents or intermediaries must go through multiple approval levels within the business and with legal/compliance up to and including the general counsel. In addition, all agents must confirm their commitment to Bechtel's Code of Conduct and each contract has anti-bribery commitments including certifications that must be signed before any payments are made for services.

Agents are not awarded incentive fees. When the relationship includes commission-based compensation, it is capped at reasonable levels. Bechtel's contractual agreements with agents include expectations to comply with all anti-bribery legislation.

All agents and intermediaries are contractually agree to:

- Abide by Bechtel's Code of Conduct;
- Not violate any applicable laws related to anti-bribery or corruption;
- Train any relevant parties about relevant anti-corruption laws that are employed by the agent or intermediary that will work on the contract;
- Not make any prohibited payments to any government official with respect to any activities undertaken relating to the contract;
- That no part of the value received under the contract will be used for any improper purposes;
- That it has fully disclosed to Bechtel any existing family relationships or current or former close business relationships between itself or any of its employees, partners, officers, directors or stockholders and any government official, party political official or candidate for political office and agrees to notify Bechtel of any such relationship that may arise during the term of the agreement.

Joint Ventures

Bechtel's joint venture (JV) relationships are governed by extensive representations and warranties related to anti-bribery compliance. For example, the following terms and conditions, among others, are included in all agreements:

- Each party shall comply with all relevant anti-corruption legislation.

- Neither party will accept or use anything of value received under the agreement for any purpose that would constitute a violation of any relevant anti-corruption laws.
- Each party shall ensure its affiliates and representatives do not take any action in connection with the agreement or project that would constitute a violation of any anti-corruption legislation.
- No party will request any service or action or inaction by the other party that would or might constitute a violation of any anti-corruption laws.
- Each Party represents that none of its (or its affiliates or its affiliates') employers, officers, directors and representatives, and employees who are engaged in implementing the agreement (together, the "Related Parties"), is a government official. Each party represents that it has disclosed to the other party any family relationship between any of its Related Parties and any government official and agrees to notify the other party of any such family relationship that may arise during the term of this agreement.
- No party will make or permit any off-the-books accounts, inadequately identified transactions, recording of non-existent expenditures, entry of liabilities with incorrect identification of their object or the use of false documents with respect to any activities undertaken relating to this agreement or the project.

Bechtel's due diligence for JV partners and exclusive subcontractors follows a tiered approach depending on the anti-corruption risk in the market at issue. Anti-corruption risks are categorized as low-risk ("A"), medium risk ("B") or high risk ("C") depending on the relative risks inherent in the project that include Transparency International's Corruption Perception Index rating, past experience and the number of bribery enforcement actions as well as the information we uncovered as part of our own independent due diligence activities.

Other Compliance Considerations

Bechtel does not enter into contracts that require an offset obligation.

Instructor-led, project-specific anti-corruption training is provided to relevant personnel in high-risk markets.

[Risk Assessment of Business Commitments](#)

[Due Diligence for Business Associates](#)

[Due Diligence for Business Representatives](#)

[Due Diligence for Joint Associations](#)

[Expectations for Suppliers, Subcontractors & Vendors](#)