



CODE OF CONDUCT FOR SUPPLIERS

BEHAVIOUR, PRINCIPLES AND EXPECTATIONS

DREDGINGINDUSTRIES.NL



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1 INTRODUCTION

This Code of Conduct for Suppliers (the "Code") sets out the principles and basic expectations that ALL HDI companies (hereinafter "Holland Dredging Industries BV") have with regard to their contracted suppliers.

Each supplier is responsible for familiarising themselves with the requirements of this Code and acting in accordance with its provisions. Suppliers must keep abreast of any changes to this Code and/or relevant policies of Holland Dredging Industries BV.

2 SCOPE

For the purposes of this Code, Supplier means any person – natural and/or legal – appointed by Holland Dredging Industries BV to supply works, goods and services.

All persons and companies considered to be suppliers are bound by the provisions of this Code.

3 OUR VALUES

Holland Dredging Industries BV operates internationally and is a player in the dredging/land reclamation and mining industry. Given the sensitive environment in which we carry out these activities, it is important that the following principles guide our behaviour towards each other and towards our shareholders, partners, customers, intermediaries, agents and Holland Dredging Industries BV in general. We expect our suppliers to adhere to these principles as well.

Holland Dredging Industries BV strives to:

- Improve health and safety
- Protect human rights and contribute to the well-being of local communities
- Protect the environment
- Avoiding discrimination and corruption
- Maintaining quality and high performance standards
- Developing and encouraging staff talent
- Conducting business in a professional manner, in accordance with applicable laws and regulations and in compliance with international best practice standards
- Promoting awareness of and interest in sustainable development

These values describe how Holland Dredging Industries BV does business and the kind of culture we expect from our suppliers. In this sense, we expect all our suppliers to demonstrate:

- A visible commitment to business ethics in all its forms, including the prevention of corruption among government officials.
- Compliance with all applicable laws and regulations.

In order to meet the ethical standards of Holland Dredging Industries BV, certain commitments are essential:

3.1 Combating bribery and corruption

Holland Dredging Industries BV does not tolerate any form of bribery or corruption. Suppliers and persons acting on our behalf are strictly prohibited from promising, offering, permitting/recommending, give or transfer anything of value to a public official or third party in order to improperly influence a public official to obtain, retain, maintain or secure an improper advantage for Holland Dredging Industries BV, the supplier or a third party, or to violate applicable laws and regulations prohibiting bribery, extortion or other improper business conduct.

For the purposes of this code, 'something of value' means:

- Cash and equivalents
- Donations in kind
- Gifts, travel and entertainment
- Travel expenses
- Free products, services or special discounts

- All other goods of material or immaterial value

Remember that public officials are civil servants employed by the national, regional or local government, or any other government, private individuals acting on behalf of or as representatives of a government, officials, employees of companies in which the government has a shareholding (including port consortia), candidates for political office, political parties or employees and representatives of international organisations (quasi-international organisations) (such as the United Nations, the World Bank).

We expect suppliers to refuse to promise, offer, approve/recommend or give inappropriate or illegal payments, benefits or rewards, even if such refusal leads to the loss of business and commercial opportunities.

Our business partners must also act with care and diligence in their dealings with individuals and entities. To this end, when it comes to matters concerning Holland Dredging Industries BV, we expect them to:

- Never offer anything of value when they know for certain that the recipient is not authorised by their employer to receive it.
- Never offer or accept anything of value with the intention of improperly influencing a business decision.
- Obtain prior written approval from Holland Dredging Industries BV if gifts or entertainment could improperly influence a business decision or lead to a breach of the recipient's obligation to their employer.

Our contracted suppliers must conduct their business activities in accordance with applicable laws, regulations and standards. Contracted suppliers may not act in any way that could negatively affect the activities, integrity and reputation of Holland Dredging Industries BV.

3.2 Gifts and entertainment

Our suppliers must exercise extreme caution to avoid their actions being interpreted as bribery, particularly with regard to gifts, hospitality, entertainment and travel. Giving gifts can be misinterpreted or suggest the existence of an inappropriate exchange.

Our suppliers may not promise, offer, approve, recommend or give gifts, hospitality, entertainment or travel on behalf of Holland Dredging Industries BV without the prior written consent of Holland Dredging Industries BV.

Anything of value that is offered or given to third parties must be recorded and have a legitimate business purpose.

3.3 Interests and conflicts

Conflicts of interest can compromise objectivity and hinder sound decision-making. The existence of potential or actual conflicts can also undermine credibility and common sense.

Even if the supplier does not receive any actual benefit, any situation arising from personal relationships, activities or situations that may influence or interfere with the supplier's performance or his/her ability to act objectively is considered a conflict of interest.

Personal or commercial relationships, external business activities and personal investments may give rise to potential conflicts.

In order to identify and assess conflicts of interest, suppliers must disclose any actual or potential conflicts of interest they may have with Holland Dredging Industries BV in relation to:

- Personal and/or commercial relationships with customers, suppliers, business partners, officials, relatives of officials and employees with whom they work and/or whom they support.
- External activities related to the supplier's roles and responsibilities within Holland Dredging Industries BV Group.

All potential conflicts of interest must be reported to the person supervising the supplier's relationship within Holland Dredging Industries BV.

3.4 Donations and political contributions

Suppliers may not make political contributions or give gifts or donations to government officials or relatives of government officials on behalf of Holland Dredging Industries BV or as representatives of the company without the prior written consent of Holland Dredging Industries BV. Detailed information must always be provided to support the expenditure.

Suppliers may not express their political opinions as if they were those of Holland Dredging Industries BV.

3.5 Public tenders or bids

Suppliers must exercise particular caution when assisting Holland Dredging Industries BV in private and public tenders or bids and when negotiating agreements on behalf of Holland Dredging Industries BV.

3.6 Suppliers' books and records

Holland Dredging Industries BV encourages suppliers to maintain accurate accounts and records relating to the performance of their activities and requires them to provide reports to Holland Dredging Industries BV upon request.

Holland Dredging Industries BV shall at all times have reasonable access to a supplier's records relating to services provided on behalf of Holland Dredging Industries BV.

3.7 Confidentiality

During the commercial activities of Holland Dredging Industries BV, suppliers may have access to confidential information. Holland Dredging Industries BV and all suppliers have a duty and responsibility to protect confidential information belonging to Holland Dredging Industries BV, its business partners or its customers, or other information they have received as suppliers of Holland Dredging Industries BV. Similarly, Holland Dredging Industries BV and its suppliers will handle confidential information in a responsible manner.

Confidential information is any information, facts or commercial activities, whether documented or provided verbally, that belongs to Holland Dredging Industries BV, its business partners, its customers or its suppliers and that is not generally known.

Confidential information includes, but is not limited to, the following (even if the supplier was involved in its development):

- Business plans, projects or strategies
- Non-public financial information
- Price lists, customer lists and processes
- Non-public information, regardless of its nature

Holland Dredging Industries BV and the suppliers it hires will maintain the confidentiality and secrecy of the information. Holland Dredging Industries BV prohibits the use of confidential information for personal gain.

3.8 Work and environment

Holland Dredging Industries BV promotes a positive, safe and healthy working environment that fosters respect and inclusion among employees. This includes an environment that is free from harassment and intimidation, where all employees are valued and empowered to succeed.

Suppliers must comply with all applicable legislation relating to discrimination, labour practices, harassment and retaliation.

Holland Dredging Industries BV actively encourages suppliers to integrate diversity into their own business operations.

3.9 Working conditions, safety and security of the workplace

Suppliers must comply with all applicable laws and regulations relating to safety, security and labour.

Suppliers must ensure a non-violent and safe working environment, free from threats, harassment or physical injury to employees, thereby preventing accidents and minimising exposure to health risks.

3.10 Applicable legislation

Holland Dredging Industries BV undertakes to comply with all laws, including tax and social security legislation. Suppliers must comply with applicable laws and regulations and with all binding conditions arising from the licences, registrations, permits and/or approvals required by local legislation when performing their services.

Suppliers may not facilitate or participate in any activities of customers or other business partners of Holland Dredging Industries BV that are intended to violate laws or that could lead to tax evasion or the concealment of information from authorities.

Suppliers must apply reasonable preventive procedures and be alert to detect any unusual or suspicious activities aimed at concealing facts, revenues and/or assets from the applicable authorities.

4 CONTACTS AND ADDITIONAL INFORMATION

Holland Dredging Industries BV encourages its suppliers to report any concerns and expects suppliers to report any concerns or suspicions of a breach of this code to the compliance department of Holland Dredging Industries BV. +31 235278282 – info@dredgingindustries.nl

Holland Dredging Industries BV strictly prohibits retaliatory measures by its employees against persons, including suppliers, who report in good faith a known or suspected violation of this policy, the relevant policy of Holland Dredging Industries BV, the code of conduct and all applicable laws and regulations.

LETTER OF COMMITMENT

DATE

NAMES

ADDRESS

STAMP

Subject: Commitment to comply with the code of conduct for suppliers

Dear Sir or Madam,

As a supplier to Holland Dredging Industries BV, I hereby confirm that I have received a certified copy of the Code of Conduct for Suppliers of Holland Dredging Industries BV (the "Code") and that I undertake to read and internalise this Code and all other relevant policies of Holland Dredging Industries BV, as well as to attend all training courses provided by Holland Dredging Industries BV and/or its business partners, where applicable. I will cooperate with any due diligence audit aimed at verifying our compliance with this Supplier Code of Conduct.

I acknowledge that any changes to the Code or any of the relevant policies will be communicated to me in a feasible manner. I therefore agree to regularly review both the Code and all relevant policies to which I may be subject.

Yours faithfully,

Signature: _____

Name: _____

National identification number: _____