

# CODE OF CONDUCT

HUISMAN 2019

The Huisman logo features a stylized white triangle to the left of the word "Huisman" in a bold, white, sans-serif font. The background of the entire page is a low-angle photograph of a large industrial structure, likely an offshore oil rig, with yellow and red metal frameworks and a long, dark pipe extending upwards against a clear blue sky.

**Huisman**

Worldwide Lifting, Drilling and Subsea Solutions

# CONTENTS

<b>1. MESSAGE FROM THE BOARD OF MANAGEMENT</b>	<b>4</b>
<hr/>	
<b>2. ABOUT THIS CODE OF CONDUCT</b>	<b>6</b>
<hr/>	
2.1 Your personal commitment to do the right thing	6
<b>3. CORPORATE VALUES</b>	<b>8</b>
<hr/>	
3.1. Build on Innovation	8
3.2. Cherish Our Clients	8
3.3. One Team, One Company	8
3.4. Quality Always Wins	9
3.5. Safety by Design	9
3.6. Show Ownership	9

---

<b>POLICY OWNER:</b>	The board of Huisman
<b>DOCUMENT PREPARED BY:</b>	General counsel
<b>APPLICABLE TO:</b>	All persons and entities acting for and on behalf of Huisman
<b>DATE OF ISSUE</b>	2019

---

<b>4.</b>	<b>RULES OF CONDUCT</b>	<b>10</b>
<b>4.1</b>	<b>Business Integrity</b>	<b>10</b>
4.1.1	Anti-Bribery and Corruption	10
4.1.2	Agents and other intermediaries	11
4.1.3	Conflicts of Interest	11
4.1.4	Money Laundering and Finance of Terrorism	11
4.1.5	Relationship with Competitors	11
4.1.6	Export Controls and Sanctions	12
4.1.7	Conflict Minerals	12
4.1.8	Fair Dealing	12
<b>4.2</b>	<b>Health, Safety and Environment</b>	<b>12</b>
4.2.1	Health and Safety	12
4.2.2	Environmental Sustainability	13
4.2.3	Human Rights	13
<b>4.3</b>	<b>Employee Conduct</b>	<b>13</b>
4.3.1	Equal Employment Opportunity	13
4.3.2	Harassment Free Workplace	13
4.3.3	Drug, Alcohol and Gambling Free Workplace	13
<b>4.4.</b>	<b>Financial and Asset Protection</b>	<b>14</b>
4.4.1	Corporate Assets	14
4.4.2	Fraud	14
4.4.3	Reporting and Accounting Principles	14
<b>4.5</b>	<b>Safeguarding Information</b>	<b>15</b>
4.5.1	Intellectual Property	15
4.5.2	Business Information	15
4.5.3	Data Privacy and Protection	15
4.5.4	Records Management	15
<b>4.6</b>	<b>Business Communications</b>	<b>16</b>
4.6.1	Appropriate Communication	16
4.6.2	Cultural Differences	16
4.6.3	Public Communication	16

# MESSAGE FROM THE BOARD OF MANAGEMENT

---

Dear colleagues,

This Code of Conduct is universal to all Huisman employees in all locations and cultures. It represents the values that we find important to protect our reputation and continue doing business with the highest standards of integrity. We believe that the conduct of our employees reflects the integrity of the company. As such, we expect those in positions of responsibility to lead by example and employees at all levels to act fairly and honestly in all their dealings with Huisman and its clients.

This Code of Conduct sets out the principles that we must all follow in our daily behaviour and decisions. It defines what is acceptable or not and how to interact with each other and our clients, suppliers, competitors, government officials and other third parties.

Thank you for joining us in committing to uphold this Code of Conduct.

On behalf of the board of management

Joop Roodenburg - President

Theo Bruijninx - CEO

Our vision for the future:

“To have our solutions and service levels become the new industry standard and keep challenging our environment to take innovation, quality and safety to the next level. We believe that being the best employer will contribute to sustainable growth and translate to satisfied clients with whom we have long term, trustful relationships.”

---

# ABOUT THIS CODE OF CONDUCT

---

This Code of Conduct sets out the corporate values and rules of conduct that we all should follow in our everyday choices, decisions and behaviour. It applies to our interaction, transactions and relationships with Employees, Business Partners and governmental authorities.

Where any reference is made to Employee, this is defined to include any director, manager and employee of Huisman, as well as agents or other intermediaries engaged by Huisman unless the context clearly states otherwise. Where any reference is made to Business Partner, this is defined to include any client, supplier, contractor or competitor of Huisman unless the context clearly states otherwise.

## **2.1 YOUR PERSONAL COMMITMENT TO DO THE RIGHT THING**

If you are an Employee of Huisman, this Code of Conduct represents your personal commitment to do what is right. We expect every Employee to uphold their commitment and ensure that they apply this Code of Conduct.

Please make sure you read, understand and follow this Code of Conduct. Huisman will not tolerate behaviour or decisions that deviate from the principles set out in this Code of Conduct. We acknowledge that it is sometimes difficult to know right from wrong or that you can find yourself in a situation that is undesirable. Whenever you have a question, would like advice on how to apply this Code of Conduct or doubt how to act in accordance with the Code of Conduct, please ask your line manager. You may also reach out to your Local Business Integrity Function or Global Business Integrity Function (for contact details see the company website).

Huisman operates globally, which means that we are subject to the laws and regulations of different countries. Each of us is responsible for knowing and following the laws and regulations that apply to us and our work. Where differences exist as a result of local customs, norms, laws or regulations, you must apply either the Code of Conduct or the local requirements – whichever sets the highest standard of behaviour.

This Code of Conduct is not intended to be a comprehensive rulebook and cannot address every situation that an Employee may face. If confronted with a difficult business decision that is not addressed in this Code of Conduct, ask the following questions:

- Is it legal?
- Is it honest and fair?
- Is it in the best interest of Huisman?
- How does this make me feel about myself and Huisman?

If you witness or suspect any violation of this Code of Conduct you should speak up immediately and report the (suspected) misconduct in accordance with our Whistle Blower Policy (see the company website), whether or not the violator is bound by this Code of Conduct.

# CORPORATE VALUES

---

Huisman is committed to sound business conduct. We manage our business according to our corporate values (section III) and our rules of conduct (section IV) as described in this Code of Conduct.

Our corporate values are:

## **3.1 BUILD ON INNOVATION**

We differentiate because we innovate. At Huisman, we challenge the obvious and find the status quo unacceptable. We are proud of our innovative products and services. We enjoy challenges and will always be looking for creative solutions. We signal problems, make suggestions for improvement, think out of the box and make our products of tomorrow more innovative than they are today.

## **3.2 CHERISH OUR CLIENTS**

The success of Huisman can only prolong by keeping a long term relationship with our clients that is built on trust. At Huisman, we always treat our clients with dignity and respect. We carefully listen to our clients and ensure an open and friendly dialogue. Proactively show interest in our clients and manage clear expectations.

## **3.3 ONE TEAM, ONE COMPANY**

Huisman operates globally with several offices and production facilities worldwide. We cooperate across all disciplines, departments, geographies and company borders and reach out to offer help. We communicate proactively, respect and trust our colleagues and are open to feedback.



---

### **3.4 QUALITY ALWAYS WINS**

Everyone at Huisman feels responsible for the quality of the products and services we deliver. We work according to our procedures and standards. We constantly challenge ourselves and our colleagues to improve our quality. We invest in the quality of ourselves and others.

### **3.5 SAFETY BY DESIGN**

At Huisman, we operate in a high-risk environment as our products are used in such environment. It is our duty to mitigate these risks as much as reasonably possible. We are aware of the risks involved and prepare ourselves to keep the risks as little as possible at all times. We provide feedback on safety issues and promote everyone to think before they act.

### **3.6 SHOW OWNERSHIP**

At Huisman we are committed to honour our agreements and hold others to theirs. We set clear goals and communicate these. We make decisions based on facts and solid reasoning. We do not walk away from problems and mistakes, but discuss them to find a joint solution. We plan ahead for day-to-day operations as well as sustained growth.

# RULES OF CONDUCT

---

Huisman pursues high standards of integrity in doing business for which this Code of Conduct defines the principles that we must all follow in our daily behaviour and decisions.

## 4.1 BUSINESS INTEGRITY

### 4.1.1 Anti-Bribery and Corruption

Huisman will not tolerate any form of bribery or corruption. We comply with all anti-bribery and corruption laws applicable to the jurisdictions in which Huisman operates, and we expect every Employee to comply with those laws. Our anti-bribery and corruption policy applies to both public and private sectors. Huisman generally prohibits receiving, giving, promising, authorising or offering anything of value to directly or indirectly influence the behaviour of someone in government or business in order to obtain or retain a commercial advantage or to induce or reward the recipient for acting unlawful or where it would be improper for the recipient to accept the benefit.

Conducting business with government employees or officials, their immediate family members, entities owned or controlled by a government or in which a government employee or official holds an economic interest, can raise serious concerns of bribery and corruption. Employees are aware of this risk when conducting business with such persons.

Although facilitation payments (payments to expedite routine government actions) may be considered normal practice in some countries, they are illegal in most jurisdictions and, therefore, prohibited by our anti-bribery and corruption policy.

---

#### **4.1.2 Agents and other intermediaries**

Huisman can be held responsible for any violation of this Code of Conduct or our anti-bribery and corruption policy by one of its agents or other intermediaries. We carefully research our agents and intermediaries and oblige them to comply with the rules as set out in this Code of Conduct and our anti-bribery and corruption policy.

#### **4.1.3 Conflicts of Interest**

Huisman related decisions must not be influenced by personal and private considerations. Employees must avoid any activity that could conflict with their responsibilities at Huisman or could be interpreted as a misuse of its position.

#### **4.1.4 Money Laundering and Finance of Terrorism**

At Huisman, we do our utmost to avoid that money or funds that are illegally or criminally obtained become part of the legal economy (money laundering) or that funds from the legal economy are used for criminal practices or terrorism. Employees are expected to know with whom they are doing business and not to deal with any person or entity that is suspected of any criminal intention or activity.

#### **4.1.5 Relationship with Competitors**

Huisman fully supports free enterprise and honest competition. We only engage in fair and ethical dealings and conduct and act in compliance with applicable laws. Illegal pricing arrangements, market allocation, cartels or misuse of the economic power must be avoided. Employees are prohibited from making unlawful agreements with competitors and will make sure our actions cannot be perceived as violations of competition laws.

#### **4.1.6 Export Controls and Sanctions**

Export controls are regulations designed to support national and international security measures. We deliver high-quality equipment and services to customers worldwide and are required to respect these export control regulations on certain equipment, services, technology and software. Sanctions are political and economic decisions that will apply to countries, entities or persons whom in any way harm international peace and security. Violating these international sanctions can lead to punishment of company and its employees in the form of fines or even imprisonment. Therefore Huisman conducts screening and investigation on the parties it is doing business with and employees are made aware of the relevance of this matter.

#### **4.1.7 Conflict Minerals**

It is Huisman policy to comply with laws and regulations regarding conflict minerals and our suppliers are committed to take actions to avoid illegal and unethical mineral sourcing from Democratic Republic of Congo and adjoining countries in relation to 3TG (tin, tungsten, tantalum and gold) containing products. Upon request, our suppliers can provide details of their due diligence measures regarding the source of minerals in their supply chain.

#### **4.1.8 Fair Dealing**

Huisman strives to maintain a reputation as being a trustworthy and ethical member of our community and industry. We endeavour to deal fairly with all our Business Partners. We will not take unfair advantage of anyone through misrepresentation of material facts, manipulation, concealment, abuse of privileged information, fraud or other unfair business practice. Our Employees are expected to treat our Business Partners in a fair and honest manner and respect their rights.

### **4.2 HEALTH, SAFETY AND ENVIRONMENT**

#### **4.2.1 Health and Safety**

We operate in a high risk environment. Huisman is committed to provide all its Employees with a safe and secure work environment where no one is subject to

unnecessary risks. We recognise that safe operations depend not only on sound working locations and equipment, but also on competent people and continuous attention to health and safety. Employees are expected to follow our safety rules and procedures and to help ensure their own safety as well as the safety of others. Huisman expects its Employees to attend to all the required safety training, mandatory in our industry and on our locations.

#### **4.2.2 Environmental Sustainability**

Huisman respects the environment and acknowledges the need to protect it. We strive towards environmentally friendly solutions and reduce the environmental impact of our operations.

#### **4.2.3 Human Rights**

Huisman supports the Universal Declaration on Human Rights by the United Nations. We will not engage in any form of child labour, slavery or forced labour, dishonest remuneration, unnecessary environmental pollution or other violations of basic human rights.

### **4.3 EMPLOYEE CONDUCT**

#### **4.3.1 Equal Employment Opportunity**

Huisman strives to create a work environment in which every Employee has an equal opportunity to join, grow and succeed. Huisman will not accept anyone to be treated differently because of its sex, race, skin colour, origin, nationality, age, disability, sexual orientation, beliefs or political conviction.

#### **4.3.2 Harassment Free Workplace**

Harassment, including sexual harassment, and behaviour that may be considered humiliating, intimidating, hostile degrading, abusive or offensive and violence or threatening with violence is unacceptable under any circumstance and will not be tolerated by Huisman.

#### **4.3.3 Drug, Alcohol and Gambling Free Workplace**

Huisman will not tolerate Employees being intoxicated by any substance or

participating in gambling or other games of chance during work hours and when present at the premises of Huisman, at vessels or on other worksites. This includes intoxication by alcohol, legal or illegal drugs or unsubscribed medicines. If an Employee has a legitimate, medically acknowledged reason to use medicines that influence its ability to function, the Employee shall inform its line manager thereof and make sure no dangerous situations or safety hazards will arise.

## **4.4 FINANCIAL AND ASSET PROTECTION**

### **4.4.1 Corporate Assets**

For the performance of our work we need to deploy our company assets such as our factories, equipment, personnel, time, company funds, intellectual property and business information. Huisman safeguards its corporate assets and our Employees are expected to protect it and use it in a prudent manner to avoid any loss or waste. Theft is strictly forbidden.

### **4.4.2 Fraud**

Fraud is an intentional deception made for personal gain or to the advantage of others causing financial or reputational damage to Huisman. Huisman will not tolerate fraud of any kind as it is unethical and illegal.

### **4.4.3 Reporting and Accounting Principles**

Huisman stipulates the importance to report accurate and non-misleading financial information. All information that Employees record or report on Huisman's behalf must be done accurately and honestly. All of our records (including accounts and financial statements) must be maintained in reasonable and appropriate detail, must be kept in a timely fashion, and must appropriately reflect our transactions and financial position. Falsifying records or keeping unrecorded funds and assets are severe offenses and will not be tolerated.

## **4.5 SAFEGUARDING INFORMATION**

### **4.5.1 Intellectual Property**

Patents, trademarks and other intellectual property rights are strategic tools for achieving our business objectives and cannot be shared with any third party. Huisman is an innovative company and our ideas, inventions and high level of technical knowledge are part of our company identity and enables us to conduct business.

### **4.5.2 Business Information**

Business information such as financial, commercial and technical information or data that is not (yet) published will be kept confidential. Employees shall not give, disclose or release to unauthorised parties any such information concerning Huisman or its Business Partners, unless proper confidentiality obligations are agreed upon.

Although Huisman is not a publically listed company, working at Huisman may give Employees access to sensitive information about our Business Partners that is not generally known to the public. Employees are not allowed to use or share any information that can influence the stock price of our Business Partners.

### **4.5.3 Data Privacy and Protection**

Data privacy laws safeguard information about individuals. Huisman respects the privacy rights of its Employees and the people working for our Business Partners. Employees may not use, modify, share or distribute any privacy sensitive information related to Employees or Business Partners without a proper business reason or underlying agreement and with proper authorisation. Digital systems and the information processed and stored on them are used and stored in accordance with the relevant data protection and security rules. More detailed information on our privacy policy can be found on the Huisman website.

### **4.5.4 Records Management**

All financial and other records to evidence business activity for legal, tax, regulatory or accounting purposes are recorded accurately and safeguarded for a period required by law.

## **4.6 BUSINESS COMMUNICATIONS**

### **4.6.1 Appropriate Communication**

Huisman will stimulate Employees to communicate in person, via phone or visit, above using email. Email messages may be interpreted differently than intended. Employees using email are required to proofread and question whether the recipient could interpret the message wrongly. Any business communication, in words or writing, among Employees or towards Business Partners, must be polite, not misleading, without speculative opinions, not exaggerated and not casual in case it concerns sensitive or confidential matters.

### **4.6.2 Cultural Differences**

Huisman understands the importance of respecting cultural differences. Employees are encouraged, at all times, to respect cultural differences among each other, when travelling abroad for business or when welcoming visitors. Employees are expected to use international formal business etiquette unless the situation demands differently.

### **4.6.3 Public Communication**

Preserving and improving our reputation is of key importance. Therefore public communications will be done by Huisman's public relations department. Employees are not allowed to take up or comment on media requests and are obliged to refer to the public relations department. Employees are aware of Huisman's reputation when using social media and will prevent making any statements that may be damaging to Huisman.



## **HUISMAN**

Admiraal Trompstraat 2  
3115 HH Schiedam  
P.O. Box 150  
3100 AD Schiedam  
The Netherlands  
Harbour no. 561

Phone: +31 (0)88 070 2222  
E-mail: [info@huisman-nl.com](mailto:info@huisman-nl.com)  
[www.huismanequipment.com](http://www.huismanequipment.com)