



Heerema Compliance Policies

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HEEREMA



High standards of professional conduct are essential for Heerema

I rely on the good judgement of all employees of the Heerema companies to comply with the law, to act with integrity and to safeguard Heerema's reputation in every situation.

This Code of Conduct and its underlying policies are written to help you adhere to these high standards in some of the most challenging ethical areas our companies can face.

We appreciate you giving it your attention and time.

Thank you.

Pieter H. Heerema

Heerema Group President



**We take responsibility
for our people
and are committed to
attracting, developing,
and retaining the best
people to ensure the
optimal performance
of our business**

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The name Heerema mentioned in this document includes all companies with the Heerema Marine Contractors (HMC) group of companies, Heerema Fabrication Group (HFG) group of companies and Heerema Engineering Solutions BV (HES).



Code of Conduct



The Heerema companies are leading in the engineering, fabrication and marine contracting of the offshore energy industry. Ever since we launched our operations in 1963, we have been committed to pioneering and solving challenges in harsh marine conditions worldwide, using our unequalled equipment and people.

We are highly specialized in our business and can do what others cannot do. We believe in long-term relationships based on trust. Therefore, our vision and strategy are based on fairness, transparency, integrity and respect for the interests of our stakeholders in a wide variety of social, political and economic environments.

Our reputation is our greatest asset. Every day we can be faced by challenging choices. It is our craftsmanship and integrity that defines our reputation. We are each accountable for our own decisions. And we are accountable to all our colleagues across the world. That is why we ask you to adopt the Heerema way of working, as set out in this Code of Conduct and underlying policies.

OUR BEHAVIOURAL VALUES

Contractor mentality

We deliver. Our reputation attests to the fact that we know how to bring any project, no matter how revolutionary, to a successful conclusion. We will not stop until it works. We dare to look ahead, think solution-oriented and are straightforward in our approach to get the job done in accordance with our customers' expectation. Our approach is based on the audacity to let the responsible persons take ownership, make decisions and follow them through. The success of Heerema is driven by your entrepreneurship and commitment to create value for our customers, by taking responsible risks and driving for innovation.

Create impact

Our ingenuity and adaptability are our distinctive strength. We are specialists in our field, and are driven by possibilities to turn ideas into action. Every project that we do is unique. Therefore, we invite you to take ownership and come up with solutions to our challenges. We strive for a balance between fresh eyes and clear-cut procedures. Our common goal is to deliver high quality products and services and good financial results. The combination of both allows us to continue the successes from the past, in a responsible way.

Work together

Working effectively in tough marine environments demands more than simply knowing what to do.

We depend on excellent teamwork and leading by example to solve problems and create value for our customers. Our teams consist of people from different cultures and disciplines, who are united by a shared passion for excellence. We believe that our different backgrounds and approaches keep each other on track. We need each other; every team and also our external partners contribute to our success in a unique way.

**“We are specialists in our field,
and are driven by possibilities to
turn ideas into action”**

We care for each other, support one another and pay attention to each other's interests. By using feedback from our customers and each other, we find ways to enhance innovation, safety and performance.

Grow people

We believe that our employees are the key to our success. We take responsibility for our people and are committed to attracting, developing, and retaining the best people to ensure the optimal performance of our business. From a belief in longterm relationships with our employees, we invest in your professional development and job satisfaction. We provide you with the necessary resources, training and opportunities to maximize your potential and contributions to the business.

**“We believe that our
employees are the key
to our success”**

We encourage you to develop yourself, explore positions across our divisions and show what you are capable of. This also applies to our leaders, because strong leaders are the cornerstone of our organization.

We select our leaders based on their qualities and ask them to be a role model for the people in our organization.

Be respectful

We are a reliable business partner. This requires fair dealing with each other, our customers and our environment. We reject unethical or illegal business practices and do not accept any form of bribery or corruption, because this undermines our values and our obtained trust. Being respectful starts with a safe working environment, based on awareness of each other.

Act safe

We believe that investing in safety will pay for itself. Therefore we are committed to maintaining an Incident and Injury Free workplace at all times, both onshore and offshore. Together, we minimize the probability of incidents resulting in personal injuries, illnesses, and damage to property and the environment.

If you think that work cannot be or is not being executed safely, you have the authority and obligation to halt that work and initiate action to rectify unsafe conditions. We invite anyone in our organization to enhance our work processes, based on safety, efficiency and quality.

CONTRACTOR MENTALITY

Entrepreneurship

Customer focus

Drive financial performance

CREATE IMPACT

Show pride

Take ownership

Urge to improve
and deliver quality

WORK TOGETHER

Operational excellence

Lead by example

Provide and accept feedback

GROW PEOPLE

Challenge and support

Empowerment

Develop competences

BE RESPECTFUL

Integrity

Demonstrate business ethics

Build business relationships

ACT SAFE

Speak up

Comply

Care for people, property,
environment

OUR RESPONSIBILITY

Social responsibility and care for safety, health and the environment are at the heart of our organization. We therefore endorse the internal and external rules that safeguard a responsible way of working. Below, you find a summary with essential guidelines from these internal and external policies. We ask you to familiarize yourself with these guidelines and the underlying policies of this Code of Conduct.

Responsibility to our society

We aim to act sustainably as we believe it is the right thing to do. We provide services that create economic, environmental, and social value. We take responsibility for our own safety, health and wellbeing, and for others who may be affected by our actions. We want to minimize damage to the environment and we aim to make sustainability an integral part of how we do business, benefiting the company, our clients, and society. We stimulate and develop practical improvement initiatives within projects and offshore execution to lower our operational footprint. Since our vendors are important to our success, we also expect them to act responsibly towards society.

Respecting Human Rights is a key requirement for us, working as we do in varied, often complex environments. Due to the impact of our operations, we pay special attention to the rights and concerns of local communities in countries where we work.

Responsibility to each other

At Heerema, everyone should feel safe and free to be themselves. We therefore do not tolerate any form of discrimination, intimidation, harassment or bias, whether committed by or against a manager, co-worker, customer, supplier or visitor.

We reject any form of illegal, unethical, or dishonest behaviour that could result in personal advantages or could harm our company or another party. We take all reasonable measures to protect Heerema's property and assets from loss or damage.

Responsibility to our customers

We compete fairly and honestly. We believe that customers and society as a whole benefit from fair, free and open markets. We believe in competing on the merits of our business and wish to avoid even the appearance of improper conduct with our customers. We do not accept payments or items of value if this could reasonably be viewed as influencing our decisions. We are alert for personal and professional conflicts of interest and take immediate and appropriate steps to resolve or manage any that may arise. We take proactive measures to safeguard our documents, computers and other data devices that contain personal or confidential information and we do not use confidential information for personal gain.

Code of Conduct

POLICIES

Our responsibilities towards one another, our customers and our society are described in more detail in the Heerema policies below:

1. Human rights
2. Discrimination
3. Harassment
4. Fair competition
5. Data protection
6. Bribery & corruption
7. Gifts & hospitality
8. Government officials
9. Fraud
10. Waste, abuse & theft
11. Money laundering
12. Trade restrictions
13. Compliance reporting

Speak up

Please feel free to speak up when you see any behavior that does not live up to our Code of Conduct or to our policies. If you suspect misconduct, have a look at our Compliance Reporting policy to see what you can do. We deal with reports and complaints in strict confidence and investigate promptly through management or an appointed person. We do not retaliate nor undertake any action against an employee for filing a report or complaint under our Code of Conduct or related policies.



1. Human Rights

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable laws.

What are human rights?

Human rights are the basic rights and freedoms that belong to every person in the world. They are fundamental to all human beings, whatever their nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status. These basic rights are based on values like dignity, fairness, equality, respect and independence. Human rights are based on the fact that all individuals are equal and should be able to live with dignity.

Examples of Human Rights:

- Rights to life, liberty and security of the person.
- Right to an adequate standard of living, right to housing.
- Rights of indigenous peoples, including self-determination and cultural - property rights.
- Right to the highest attainable standard of health.
- Right to just and favorable conditions of work.
- Right to be free from all forms of forced or compulsory labor.
- Right to education.
- Right to form and join a trade union and the right to collective bargaining.

Why is this important for us?

We understand that our business activities may have direct or indirect human rights impacts at every stage of our work. We work in varied, often complex environments and our operations may have an impact on many people and local communities. We therefore have a role in respecting and promoting human rights, we have a responsibility to each other, our customers and society.

Our commitment to respecting human rights

We are committed to respecting internationally recognized human rights as set out in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. We support the United Nations Guiding Principles on Business and Human Rights.

In addition, we are committed to ensuring compliance with the International Labour Organization's Maritime Labour Convention for ensuring appropriate work and living conditions on all of our vessels.

We are committed to respecting the internationally recognized human rights within our own operations, our activities assigned to and carried out with business partners and our relationships with stakeholders.

Minimum legal compliance is not always enough to meet the international standards. We recognize this and are committed to respecting the internationally recognized human rights throughout our entire value chain in all countries we are active.

Roles and Responsibilities

Making sure to act consistently with this policy is the responsibility of us all.

This policy applies to all employees and managers - including part-time and hired contract workers - of Heerema. The Ethics & Compliance department has the final responsibility for the implementation and management of this policy.

We will provide the necessary training to the appropriate employees in order to effectively promote respect for human rights as set out in this policy. Moreover, we will actively inform our business partners on the content of this policy.

Examples of potential adverse human rights impacts

- You operate a yard in a foreign country and a father asks you if their 14 year old son could work there. You feel sorry for the family and hire the boy.
- An employee is deprived of his original government-issued identification and travel documents during his employment.
- Developing a yard without taking into account the rights of the indigenous communities.
- A supplier does not pay its employees a fair wage that is in line with applicable regulations.
- One of our subcontractors did not check the documentation of its employees. For that reason it is unsure whether those people are of legal minimum age, are forced into labor and/or have been subject to human trafficking.

human rights

KEY TAKEAWAYS

- We are committed to respecting internationally recognized human rights.
- Speak up if you become aware of any violations of this policy.
- Participate in the human rights training as determined by the Ethics & Compliance department and understand the risks we face at work.
- Please note that failure to comply with this policy can be reason for disciplinary action.

Heerema is open for the views of stakeholders in the process of drafting this policy. As we move forward on our journey, we will engage with our stakeholders concerning the human rights issues associated with our business and seek to update our practices, including, as necessary, this policy.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect that all of our business partners share the principles of this policy.
- We are committed to preventing and mitigating adverse human rights impacts associated with our business.
- We conduct background research on third parties before we start doing business with them.
- We evaluate risks of actual and potential human rights impacts and we will act upon the findings to deliver appropriate and effective remedy where feasible.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting human rights violations. If you would like to report a potential violation of this policy, have a look at the Reporting Policy to see what you can do.



2.

Discrimination

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable laws.

What is discrimination?

Discrimination is the unfair treatment of people based on grounds such as:

- Race / ethnic origin / skin color
- Age
- Disability / chronic disease
- Sexual orientation
- Gender
- Religion / beliefs / political opinions
- Marital status
- Employment contract (e.g. full time versus part time and permanent versus temporary)
- Nationality

Heerema is committed to complying with the United Nations Guiding Principles on Business and Human Rights and the ten principles of the United Nations Global Compact.

Freedom from discrimination is a fundamental human right. Discrimination may occur before hiring, on the job or upon leaving.

All employees and job applicants have the right to be treated equally, regardless of any attributes other than their ability to do the job.

It is essential for workers to be able to choose their employment freely, to develop their potential to the fullest and to be rewarded based on their qualities.

Bringing equality to the workplace has significant economic benefits, too. Employers who practice equality have access to a larger and more diverse workforce.

The profits of a globalized economy are more fairly distributed in a society with equality, leading to greater social stability and broader public support for further economic development.

Heerema strictly prohibits discrimination of any kind and in any form. We believe that greater things can happen at Heerema when everyone treats each other with respect and collaborates to the best of their ability. It is essential that you take part in this.

Examples of discrimination

- A colleague is repeatedly referred to by his boss with reference to his country of origin, and his work is negatively assessed due to his nationality.
- Someone is rejected for the function of vessel captain because of his sexual orientation.
- You deny someone a promotion because he is a foreigner 'and does not look trustworthy'.
- A woman is being denied a crane operating job because the recruiter thinks men are more technical and fit for the job.
- You ask a female applicant if she is planning to have children in the near future and allow this to influence whether she gets the job or not.

discrimination

KEY TAKEAWAYS

- Treat each other with respect and provide a safe, pleasant and healthy work environment.
- Do not tolerate any form of discrimination or bias, whether committed by or against a manager, co-worker, customer, supplier or visitor.
- Be aware of the broad concept of discrimination (it is not only about gender or race) and of how easily it slips into our natural response.
- Recruit, select and promote employees on the basis of objective and non discriminatory criteria.
- Participate in training about discrimination as determined by the Ethics & compliance department and understand the risks we face at work.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our anti-discrimination policy and applicable laws.
- We evaluate risks of actual and potential discrimination impacts in our operations and supply chain, and we conduct periodic risk assessments.
- If we feel it is necessary, we end our relationship with any third party or supplier who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting discrimination. If you are being discriminated against or suspect misconduct, please take a look at the Reporting Policy to see what you can do.



3. Harassment

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable laws.

What is harassment?

Harassment is a form of discrimination and has the purpose or effect of violating the dignity of a person. It generates an intimidating, hostile, degrading, humiliating or offensive environment.

Harassment includes any inappropriate and unwelcome behavior which, whether intentionally or not, creates feelings of unease, embarrassment or discomfort for the recipient.

Therefore, the effects of harassment do not end when you leave the office. Being a victim of harassment can cause physical and psychological health problems.

Harassed employees cannot perform their jobs to the best of their ability. They might have trouble making decisions, are unable to concentrate, experience a loss of self-esteem and have lower productivity. They lose motivation and are preoccupied with the handling of their harassment issue rather than their work.

Heerema strictly prohibits harassment of any kind and in any form. We believe that greater things can happen at Heerema when everyone treats each other with respect and collaborates to the best of their ability. It is essential that you take part in this.

Examples of harassment

- A colleague spreads malicious rumors about another group of colleagues regarding their religion and cultural customs.
- A business relationship makes inappropriate comments about your body.
- You repeatedly call someone by a demeaning nickname that makes him/her feel humiliated.
- A colleague sends you text messages with abusive and threatening words and you often receive personally intrusive telephone calls.
- One of your colleagues frequently posts insulting comments about you on social networks.
- You are being stalked by a job applicant.
- You regularly make inappropriate homophobic jokes and remarks about another colleague.
- A colleague constantly questions you about your personal life. He/she poses intrusive questions about your marital status and sexual interests.
- Your manager suggests that granting him/her sexual favors may further your career, and even that not offering them may negatively affect your career.
- You and a group of colleagues regularly bully another colleague and make rude gestures towards him.

harassment

KEY TAKEAWAYS

- Treat each other with respect and provide a safe, pleasant and healthy work environment.
- Be aware that every person has different boundaries. We have to decide for ourselves if someone's behavior comes across as offensive and affects our performance.
- You can raise a complaint at any time. Both you and the so called violator will be given the opportunity to express your views in a transparent manner.
- Watch over your colleagues if their behavior has drastically changed and you notice that they feel nervous at the office.
- Participate in training about harassment as determined by the Ethics & compliance department and understand the risks we face at work.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our anti-harassment policy and applicable laws.
- We evaluate risks of actual and potential harassment impacts in our operations and supply chain, and we conduct periodic risk assessments.
- If we feel it is necessary, we end our relationship with any third party or supplier who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting harassment. If you are being harassed or suspect misconduct, please take a look at the Reporting Policy to see what you can do.



4.

Fair competition

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable competition laws.

What is the aim of competition law?

The goal of competition law is consumer welfare. In other words, to ensure that customers are offered high quality products at a fair price.

It is widely accepted that competition triggers companies to innovate, work cost-efficiently and improve their customer service. Competition law gives guidance for the behavior of companies and their personnel to ensure that companies compete in a fair way.

At Heerema we frequently collaborate in projects with other companies. For this we need to share information that is required for such projects. We participate in industry meetings, which is a great opportunity to exchange opinions. It helps us to stay on top of scientific and technical matters. However, if competitively sensitive issues are discussed, we may be violating competition laws.

Examples of prohibited behaviour

- During a tender process, a competitor approaches you. You discuss with him the price of your bid.
- At an oil & gas summit your competitor proposes that your company only takes projects in the North Sea. As an exchange they will only work in the Gulf of Mexico.
- Five subcontractors of Heerema agree that they will not provide services to us below a certain fixed price. By means of this agreement they want to put commercial pressure on Heerema.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners as well as competitors to act in line with competition law requirements.
- We expect suppliers to compete fairly when providing services to Heerema.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic? Competition laws are complex and often require a detailed assessment of facts. We encourage you to contact the Ethics & Compliance or Legal department. The contact details can be found on the Ethics & Compliance intranet site.

Please note: If you want to cooperate with a competitor, consult and seek appropriate guidance from the Ethics & Compliance or the Legal department before taking any action.

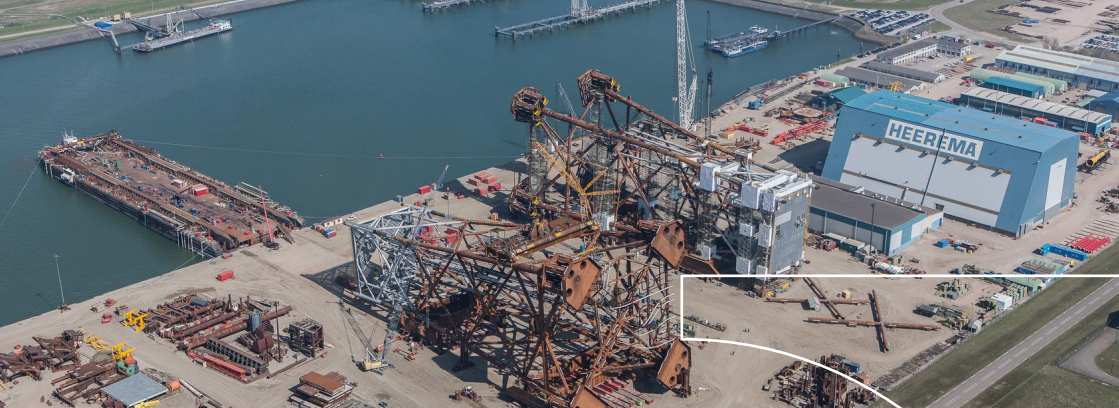
Speak up!

A transparent way of working is vital for upholding fair competition. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.

fair competition

KEY TAKEAWAYS

- Participate in required competition law training as determined by the Ethics & Compliance department.
- At Heerema, we can participate in consortia or joint ventures, after careful evaluation of the proposed cooperation from a competition law perspective.
- Do not seek access to or accept commercially sensitive info of competitors, (e.g. bid prices, strategy, marketing plans, confidential information).
- Avoid contact with competitors unless you have a legitimate reason for it.
- Pay attention when attending a meeting or communicating with competitors. When the meeting or discussion turns to a topic that could limit competition, object to the discussion and leave if the discussion continues. Ensure that the time of your departure is noted. Then report the matter to the Ethics & Compliance or Legal department.
- Do not discuss or agree with competitors:
 - prices, the components of a price or timing of pricing changes.
 - the territories or customers to whom Heerema will provide its services or products.
 - restrictions concerning capacity, production, installation or marketing schedules.
 - refusing services to a client, unless it is in connection with internationally imposed government sanctions.
 - the limit or control of any investment or technical development.
 - bids for contracts, or procedures for responding to bid invitations.
- Please note that failure to comply with this policy can be reason for disciplinary action.



5. Data protection

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable data protection laws.

What is data protection?

Data privacy or data protection concerns the collection, protection and distribution of personal data or confidential information about organizations.

Personal Data

Personal data means any data relating to an identifiable natural person. This includes information such as dates of birth, social security numbers, passwords, bank account numbers or data concerning health, ethnic origin, political opinions, religious beliefs or sexual orientation. Leaking personal data may result in identity theft or fraud.

We are committed to protecting the privacy rights of our employees and everyone with whom we do business. We feel it is important for everyone that they can trust their (personal) data is safe with us. Personal data will be saved only for the period necessary and to the extent allowed by law.

Confidential information

Confidential information is all non-public, business- related information, such as information that might be of use to competitors. Examples include information on business plans, trade secrets, intellectual property or operations that are not known to the general public or competitors. Disclosing confidential information could result in losing competitive advantage or losing intellectual property rights.

During our daily work, we gain and produce information that is vital to our business. Such information may, however, also be valuable for competitors and others. Therefore, we commit to protect information created by us, or given to us, to ensure appropriate confidentiality.

Points of attention

The following is a list of possible warning signals that may arise during the course of your work. The list is not intended to be exhaustive and is for illustrative purposes only.

Pay special attention when:

- You work with personal data.
- You share confidential company information outside Heerema.
- You are transferring personal data to another party or outside the country where the data originates from.
- You receive a suspicious email (e.g. you are requested to provide personal information or to make payments).

Examples of inadequate data protection

- You leave a CV containing personal data in a common area.
- You give your Heerema username and password to someone else.
- You leave your laptop unattended during travelling.
- You share confidential company information (including on-the-job photos with (social) media without prior written approval of the Heerema Communications Officer.
- You forward confidential information to your personal email account or use your personal email to conduct any Heerema business.
- You use unauthorized cloud storage/data transfer services to store or transfer information.

data protection

KEY TAKEAWAYS

- Personal data may be processed on the basis of a number of grounds. When you process personal data ensure that it is accurate, relevant and not excessive in relation to your needs. Further, make sure that the personal data is protected.
- When sharing confidential information with external parties, make sure that the recipient is authorized to receive the information and understands how the information should be used.
- Please consider using password protection if you use confidential information in Word or Excel.
- Do not leave documents unattended on your desk.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our data protection policy and applicable laws.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

If you think that a security breach or leakage of (personal) data has occurred, immediately inform the Ethics & Compliance department and the Manager Information Systems. If you suspect any other misconduct, please take a look at the Reporting Policy to see what you can do.



6. Bribery & corruption

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility.

You are therefore expected to act in line with our policies and applicable anti-corruption and anti-bribery laws.

What is bribery & corruption?

Bribery is the offering, promising, giving or accepting of anything of value to or from someone, in order to influence their decision making or behavior.

It induces the person to act illegally or unethically in the performance of his/her function, and to abuse their position of trust. This abuse of entrusted power for personal gain is also known as corrupt behavior.

A bribe can take on many subtle forms. Think for example about small facilitation payments and (non-) financial advantages such as contracts, gifts, discounts and services.

Bribery and corruption vary from acts committed at all levels of government or organizations, to everyday abuse of entrusted power by private individuals. It can be classified as grand, petty or political, depending on the amount of money lost and in which sector it occurs.

- **Grand corruption** consists of acts committed at a high level of government that distort the central functioning of a state, enabling leaders to benefit at the expense of the public good.
- **Petty corruption** refers to everyday abuse of entrusted power by low- and mid-level public officials. This occurs in interaction with ordinary citizens who are often trying to access basic goods or services in places like hospitals, schools, police departments and other agencies.
- **Political corruption** occurs when political decision makers abuse their position and manipulate policies, institutions and rules. They do this to support their power, status and wealth.

Corruption is one of the key factors that limits growth and contributes to inequality. This impacts societies in a multitude of ways. It can cost people their freedom, health or money. In the worst cases, it costs lives.

In addition, corrupt behavior could ruin our reputation and expose Heerema and its employees to fines and sanctions.

For these reasons we have zero tolerance for corruption in any form, including bribery and facilitation payments. We take active steps to ensure that corruption does not occur in relation to our business activities. It is essential that you take part in this.

Examples of bribery and corruption

- An employee of a potential client asks you for a fee payment before awarding a contract to Heerema.
- A supplier offers you money in order to select them for a project.
- A new supplier offers your son an internship to seal your business relationship.
- You are an important decision maker at Heerema, and a supplier makes a large contribution to your favorite charity.
- A third party requests that you make a payment to “overlook” potential legal violations.

Points of attention

The following is a list of possible warning signals that may arise during the course of your work. The list is not intended to be exhaustive and is for illustrative purposes only.

Pay special attention when:

- You receive a request for cash payments.
- You are required to make fee or commission payments for no apparent reason.
- You need to make a payment to a different country from where the concerned third party is located or conducts its business.
- You receive no invoice for a payment or an invoice that appears to be non-standard.
- A third party refused to put agreement terms in writing.
- A third party requires us to use an agent, intermediary, consultant, distributor or supplier that is not known to us.
- A third party requests that you provide employment to a friend or relative.

bribery & corruption

KEY TAKEAWAYS

- Do not offer, promise or give anything of value, either directly or indirectly to any party that may improperly influence their decision making behavior.
- Do not receive, or agree to receive, anything of value that may result in improperly influencing your duties as an Heerema employee.
- Transparently document all payments (i.e. through receipts).
- Participate in anti-corruption training, as determined by the Ethics & Compliance department, and understand the risks you face at work.
- There may be circumstances where you feel threatened for your life, health, safety or illegal detention. If you are forced to pay, this will not result in retaliation from Heerema;
- however, you need to immediately report this to the Ethics & Compliance department.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We ask third parties to certify that all goods and services supplied to Heerema comply with our bribery & corruption policy and applicable laws.
- We conduct background searches and make sure we know our business partners before engaging in a business relationship.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting bribery and corruption. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.



7. Gifts & hospitality

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable laws.

What are gifts and hospitality?

Gifts can be anything of value, including goods, services and non-cash benefits given to or accepted from a third party. Hospitality are gifts in the form of events or entertainment.

We believe that a strong work relationship with our partners is important. Gifts and Hospitality can contribute to this; however, if a gift is disproportionate in nature, it can make us or a third party feel obliged to do business with each other and influence decision making for the wrong reasons. Giving or accepting gifts and hospitality could, under certain circumstances, even be seen as bribery and corruption.

At Heerema we have set thresholds to protect ourselves and to ensure that no gifts and hospitality could be seen as bribery. You can find the specific monetary thresholds on the Ethics & Compliance intranet site.

Examples of inappropriate gifts & hospitality

- A supplier who is subject to an Heerema selection procedure offers you a business class plane ticket to fly to a meeting.
- You accept tickets to the skybox of an Olympics sports event where you are the only business relation invited.
- You offer an expensive dinner to an important client that includes wife and family.
- A third party offers you medical treatment for a close family member.
- As a decision maker, you are offered an expensive watch or laptop before selecting the winner of a contract.

Points of attention

The following is a list of possible warning signals that may arise during the course of your work. The list is not intended to be exhaustive and is for illustrative purposes only.

Pay special attention when:

- You give or receive a gift or hospitality shortly before, during or after a tender process, contract renewal or other type of negotiation process.
- A gift or hospitality may embarrass Heerema or the recipient if revealed publicly.
- You offer a gift or hospitality that would violate the recipient's policy if accepted.
- You offer or receive a gift that may be prohibited by local law (e.g: alcohol, illegally imported items).

gifts & hospitality

KEY TAKEAWAYS

- Do not give cash or cash equivalents (e.g. gift cards or gift certificates).
- Exercise good judgment in any context where it may be appropriate to give or receive gifts or hospitality.
- Offer gifts of proportionate value to third parties, and only for legitimate business reasons. (e.g. during Christmas, for service anniversaries or retirement.
- Keep in mind that Heerema always pays your tickets and accommodation for business trips.
- In a situation where it would clearly give offense to refuse a gift, accept the gift (provided it is of proportionate value) and hand it over to Heerema.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our gifts & hospitality policy and applicable laws.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site. Also, the Ethics & Compliance department is where you can obtain advice and approval when:

- you are unsure if hospitality is appropriate.
- gifts are valued above the Heerema monetary thresholds.

Speak up!

Gifts and hospitality can, under certain circumstances, be seen as a form of bribery. A transparent way of working is vital for fighting bribery and corruption. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.



8. Government officials

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable anti-corruption laws.

Who is a government official?

A government official is anyone employed at or acting on behalf of, amongst others:

- a government department.
- a company under government ownership or control.
- a public international organization (e.g. the World-Bank or IMF).
- political parties, party officials or candidates.

Corruption could possibly occur when dealing with government officials. They are entrusted with power that could potentially be misused, power that normal citizens do not have. At Heerema we regularly need to work with government officials, but what are the cases in which we need to pay attention?

Have you ever paid a customs officer to speed up a process at the airport? Or have you ever paid a foreign police officer to get out of paying a fine?

The term 'government official' is broadly interpreted. If you are ever in doubt about whether someone is considered a government official, contact the Ethics & Compliance department.

Examples of corrupt behaviour relating to government officials

- A customs officer asks extra payment to import equipment in addition to the normal import fees.
- A traffic officer gives you a fine even though you did not commit an offense.
- A person working for a state-owned oil company asks you for money in exchange for information.
- You promise money to a high ranked official of the Ministry of Oil in order to obtain a contract.
- An agent acting on behalf of Heerema pays money to an official at the harbor in order to clear equipment through customs.

Points of attention

The following is a list of possible warning signals that may arise during the course of your work. The list is not intended to be exhaustive and is for illustrative purposes only.

Pay special attention when:

- Government officials require payments in cash.
- You are required to pay fee or commission payments for no apparent reason.
- You are accused of a violation that you did not commit.
- A government official refuses to provide you with an invoice or receipt for a payment made.
- You travel to a country which is perceived to be highly corrupt.
- A third party has a reputation for paying bribes or for having a “special relationship” with government officials.

government officials

KEY TAKEAWAYS

- Participate in anti-corruption training as determined by the Ethics & Compliance department and understand the risks you face at work.
- As a general principle, avoid providing anything of value to government officials or their family members.
- When receiving any documents or visas, make sure the details are correct.
- Make sure you are well prepared before travel, for instance by checking the expiry dates of your documents.
- Make sure you know who to contact when there is a problem and a payment is requested.
- There may be circumstances where you feel threatened for your life, health, safety or illegal detention. If you are forced to pay, this will not result in retaliation from Heerema; however, you need to immediately report this to the Ethics & Compliance department.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our government officials policy and applicable laws.
- We conduct background searches and make sure we know our business partners before engaging in a business relationship.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.





9. Fraud

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable anti-fraud laws.

What is fraud?

Fraud is a deliberate act of deception intended for personal gain or to cause a loss to another party. It occurs, for example, when you intentionally conceal, alter, falsify or omit information for your own benefit or the benefit of others.

Fraud may be motivated by the opportunity to gain something of value, such as meeting a performance goal or getting a payment, or to avoid a negative consequence, i.e. disciplinary actions. Fraud may occur internally or externally and may be committed by staff, consultants, suppliers or subcontractors, individually or in collaboration with others.

Fraud is an ever-present threat to any company. It might be easy to think that fraud only harms 'the company' or its executives; however, it can also have an effect on individual employees. Furthermore, fraud could highly damage our reputation and shatter company morale.

At Heerema we rely on the personal integrity of all our employees to carry out internal controls and to protect Heerema's assets against fraud, damage or other dishonest behavior.

Examples of fraud committed internally:

- You file an expense report for costs you did not make.
- A colleague presents false medical information to obtain disability benefits.
- You falsely report the time you worked to avoid disciplinary actions for being absent from work.
- An account manager manipulates financial information in his company's books to increase his bonus.
- Because you are in a hurry, you forge a signature under an approval document.
- In collaboration with a colleague, you redirect a portion of Heerema funds for personal use.

Examples of fraud committed externally:

- A supplier delivers a quantity of goods and deliberately does not mention the correct amount on his invoice.
- A supplier presents you with a fake invoice and asks for payment.
- An applicant presents a fake academic certificate in order to secure a job at Heerema.
- An unknown third party is asking for a payment, even though no order has been placed by Heerema.
- You receive an email that appears to come from a board member asking you to make a payment; however, the email account is not an official Heerema account.

fraud

KEY TAKEAWAYS

- Participate in anti-fraud training as determined by the Ethics & Compliance department and understand the risks you face at work.
- Be aware that fraud comes in many forms.
- Keep accurate records so that all payments and business.
- Transactions are honestly and completely specified.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

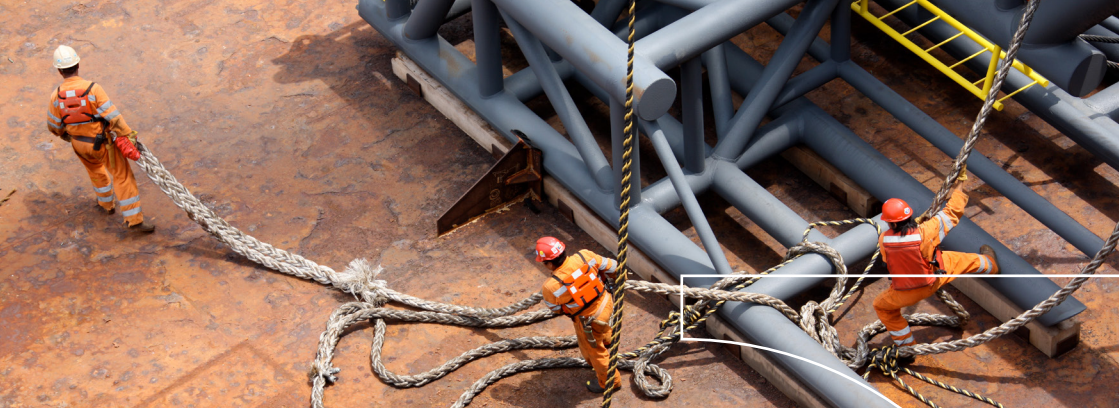
- We ask third parties to certify that all goods and services supplied to Heerema comply with our anti-fraud policy and applicable laws.
- We ask them to provide us with accurate and detailed invoices.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting fraud. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.



10.

Waste, abuse & theft

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable laws.

What is waste, abuse and theft?

Waste involves needless, careless or extravagant expenditure of Heerema's funds or property. It relates primarily to mismanagement, inappropriate actions and inadequate supervision.

Abuse is behavior that is improper when compared with reasonable business practice.

Theft is the act of taking something from someone unlawfully.

At Heerema, all employees are compensated for their work in forms of salary and other benefits. We build relationships based on trust, also with each other. This is violated if anyone feels the need to misuse, abuse or steal the company's assets.

Examples of waste

- A third party fails to reuse or recycle major resources or reduce waste generation.
- An employee purchases unneeded supplies or equipment.
- A buyer purchases goods but does not take advantage of available discounts.
- You notice that certain colleagues do not treat their laptops and mobile phones with care.

Examples of abuse

- A department manager abuses his/her position by hiring friends or family.
- A manager obliges the travel department to make arrangements for his personal holidays.
- A recruiter asks, or accepts, money from people who wish to secure a job at Heerema.

Examples of theft

- You take home a box of printing paper belonging to Heerema for personal use.
- A manager sells scrap or containers and keeps the money for himself.
- A colleague does not pay for every item taken from the canteen for lunch.
- You secretly borrow tools from the yard or vessels for personal use.

waste, abuse & theft

KEY TAKEAWAYS

- Report to your line manager or vessel captain:
 - When you see that things are missing from the office, yards or vessels.
 - When you notice that Heerema's property appears to get frequently damaged.
- If you are an approver of costs, make sure they are transparently and properly documented.
- Make sure expenses and the use of resources are documented and reasonable.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our
- waste, abuse and theft policy and applicable laws.
- We ask them to provide us with accurate and detailed
- invoices.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting waste, abuse and theft. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.



11. Money laundering

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable anti-money laundering laws.

What is money laundering?

Money laundering is the process of making illegally obtained money appear to be legal. It involves transferring money in elaborate and complicated ways, with the intention to mislead anyone who wants to trace the transaction.

If money laundering is left unchecked, organized crime can infiltrate financial institutions and acquire control of large sectors of the economy. Money laundering supports criminal activity, including drug trafficking, terrorism and corruption. At Heerema, we do not wish to contribute to any of these criminal activities and we will never knowingly help launder money.

Examples of money laundering

- A drug cartel launders money by investing it in an offshore company.
- A shipping company pays personnel in cash with money obtained by means of transporting illegal products.

Points of attention

The following is a list of possible warning signals that may arise during the course of your work. The list is not intended to be exhaustive and is for illustrative purposes only.

Pay special attention when:

- You are asked to make a payment to an unverified bank account.
- A client requires you to make payments in cash or other unusual banking arrangements.
- You feel you cannot be transparent in descriptions when transferring money.
- A client makes payments in small amounts via various bank accounts.

money laundering

KEY TAKEAWAYS

- Have a clear picture of the ownership of the companies you are working with. Determine whether the owners have been sanctioned and whether they have been convicted of criminal activities in the past.
- If you are a budget holder, make sure you can back up your payments with proper documentation (e.g. receipts).
- Pay attention if someone attempts to make or receive payments in cash or in other unusual banking arrangements.
- Participate in anti money laundering training as determined by the Ethics & Compliance department and understand the risks you face at work.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We ask third parties to certify that all goods and services supplied to Heerema comply with our anti-money laundering policy and applicable laws.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for fighting money laundering. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.



12. Trade restrictions

At Heerema, we endorse internal and external rules that safeguard a responsible way of working. As an Heerema employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable trade restriction laws.

What are trade restrictions?

Trade restrictions are governmental restrictions on international trade, that are implemented against countries, groups or organizations and individuals. They are also known as economic and trade sanctions or restrictive measures. They can take on many forms, such as arms embargoes, import and export bans, financial restrictions, visa or travel bans, or other.

Trade restrictions are one of the tools towards promoting peace, democracy, human rights and international law. They are designed to stimulate a change in policy in the targeted country while minimizing negative consequences for its civilian population. Some of these controls are designed to penalize countries for human rights violations. Others are designed to control trade of weapons, or to limit trade associated with terrorism or narcotics.

At Heerema, we do not wish to contribute to any of these criminal activities and we will comply with applicable trade restriction laws.

Examples of trade violations

- Heerema hires a subcontractor that is owned by a person blacklisted by the European Commission.
- Heerema exports or imports goods, software or technology that can be used for both civilian and military purposes without the necessary license.
- Heerema executes a project in a country that is placed on a sanctions list of the US government or the EU.

trade restrictions

KEY TAKEAWAYS

- Be mindful that trade restrictions are complex and subject to frequent changes. Participate in the relevant trainings as determined by the Ethics & Compliance department.
- Do not engage in business with sanctioned countries and individuals.
- Assess whether you need government authorization before engaging in activities involving restricted items. Acquire the necessary governmental licenses.
- Screen your customers, business partners, suppliers and other parties against relevant sanctions lists.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At Heerema, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We ask third parties to certify that all goods and services supplied to Heerema comply with our trade restrictions policy and applicable laws.
- We conduct background searches and make sure we know our business partners before engaging in a business relationship.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site.

Speak up!

A transparent way of working is vital for complying with international trade restrictions. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.



13.

Compliance reporting policy

What do we mean by reporting?

Reporting means raising concerns about suspected misconduct, or about feeling uncomfortable with the behavior of a colleague or third party.

Misconduct includes any type of illegal behavior and violations of Heerema's Code of Conduct and compliance policies.

Why is reporting important?

Heerema wants to establish a safe and healthy work environment where Heerema employees feel empowered to do the right thing.

At Heerema we encourage speaking up as we greatly value honesty and transparency. We actively create an environment in which every person feels free to report all types of suspected misconduct, without fear of retaliation.

Heerema relies on your good judgment to comply with the law, to act with integrity and to safeguard the company's reputation – in every situation. If you have a concern, speak up!

Which concerns can I report?

You can report all concerns regarding any form of (suspected) misconduct or unwanted behavior. Examples of (possible) misconduct or unwanted behavior are:

- A criminal offence or violation of law.
- A violation of Heerema's Code of Conduct, internal policies and/or procedures.
- Fraud against Heerema.
- Giving or receiving a bribe.
- Disclosure of confidential information.
- A violation of Human Rights.
- Threats to the environment.
- A threat to someone's health or safety.
- Drug or alcohol abuse.
- Dishonesty or unethical behavior.
- Harassment (sexual or otherwise).
- Aggressive behavior and/or violence.
- Bullying.
- Discrimination.

Who can report?

All employees of Heerema Holding SE and all its subsidiaries. "Employee" in this policy means:

1. All individuals who have (or have had) an employment contract with Heerema.
2. All individuals who otherwise carry out (or have carried out) work for Heerema.

Which concerns can I report?

You are encouraged to raise any other concern by using this policy if you feel this is appropriate, even if the concern is not listed on the left. Any reports of misconduct should be supported by relevant information and submitted in good faith. An employee does not need to be certain that misconduct has taken place before speaking up.

Who can I ask for advice?

Heerema has appointed Confidential Counselors ("vertrouwenspersonen") with whom we can discuss our concerns in confidence. If explicitly requested by you, the Confidential Counsellor may inform the Reporting Officer to take the matter further. In that case, a report will be submitted. You can find more information about this, as well as the contact details of the Confidential Counselors on the Ethics & Compliance intranet site.

Who should I report to?

1. As a general principle, the first person to approach when raising a concern is your manager or supervisor. If you are part of fleet crew, you can contact your VMT.
2. However, if for any reason the above does not feel appropriate, you can file a report to the Reporting Officer. The contact details of the Reporting Officer can be found on the Ethics & Compliance intranet site.

Can I remain anonymous?

At Heerema, we encourage an open culture and emphasize the importance of employees raising any concerns in an open manner. This is needed so we can assess, investigate and gather additional information.

However, if you have serious objections to openly raise concerns and wish to remain anonymous, Heerema will use all reasonable efforts to ensure anonymity. You can find more information on how to report anonymously on the Ethics & Compliance intranet site.

How do I file a report?

We encourage all employees to put reports in writing. This way we can generate a clear understanding of the issues. However, reports can also be submitted orally. You can find the contact details of the Reporting Officer on the Ethics & Compliance website.

How will my report be handled?

Heerema takes every report of suspicions of possible misconduct seriously. After submitting a report you will receive a confirmation of receipt of the report.

The Reporting Officer, or someone appointed by him, will carry out an initial assessment to determine how the report should be followed up. The report will be investigated where appropriate. Where possible, Heerema will inform you of the outcome of this assessment and may request additional information from you at this time.

Heerema intends to give you an indication of how the report is being dealt with within two weeks from the receipt of the initial report. This includes, for example, the expected timeframe, the results of the investigation and any other actions taken in response.

However, the need for confidentiality, privacy and other considerations may prevent Heerema from giving you details regarding the investigation. Any information shared with you about the investigation must be treated as confidential.

Heerema cannot guarantee an outcome that you expect or desire. However, Heerema is committed to dealing with your genuine concerns fairly and appropriately.

How will I be protected?

No employee who in good faith raises a concern involving matters covered by this policy will suffer harassment, retaliation or any other adverse (employment) consequences as a result of raising a concern. Heerema will not tolerate any form of threat or retaliation, and will take (disciplinary) action against relevant co-workers or managers where appropriate.

An employee who believes he or she has been penalized because of the employee's status as a reporter of suspected misconduct or due to participation in the investigation of a report is encouraged to immediately report such conduct to his or her manager, the Reporting Officer or the Confidential Counselor to allow Heerema to take appropriate remedial measures.

Heerema may only take disciplinary actions if Heerema concludes that a report has not been made in good faith, e.g. because false allegations have been made knowingly, improperly, maliciously, or for personal financial gain.

If it turns out that an Heerema employee has been personally involved in suspected misconduct, reporting such misconduct does not exempt the employee from possible (disciplinary) actions by Heerema or civil, criminal or regulatory liability. In its actions, the company will, however, at all times take into consideration that the employee has voluntarily and in good faith reported the suspicions of misconduct through this policy.

Reporting outside Heerema

We are expected to report our concerns internally. However, in special circumstances it may be appropriate to report outside Heerema. In this case we can report to the Institute for Whistleblowers (Huis voor Klokkenluiders). This is applicable when raising "Suspensions involving the Public Interest", which are compliance reporting policy suspicions concerning the welfare of the general society. These reports should meet the following criteria:

- I. Suspensions that are well-founded, arising from knowledge acquired by us as an Heerema employee, or as an employee within another company or organization.

AND

- II. Suspensions of improper actions that cause:
 - violation of laws and regulations.
 - threats to public health.
 - threats to the safety of individuals.
 - threats to the environment.
 - threats to the proper functioning of a public service or a company.

External reporting of "Suspensions involving the Public Interest" may be appropriate if an internal report was not properly handled by Heerema, or if the internal report could not be submitted in the first place. Reasons for this may be because of a legal reporting obligation, a present danger resulting in an important and urgent public interest, or a legitimate fear of retaliation. If we need to make an external report, we take into consideration the interests of all involved. Except in rare circumstances, reporting matters to the press or on social media is not appropriate or allowed.

Due to the potentially severe consequences of external reporting, you are encouraged to seek advice before reporting any concern outside Heerema. You can do so with one of the Confidential Counselors. In the Netherlands, you can also consult the advisory department (afdeling advies) of the Institute for Whistleblowers (Huis voor Klokkenluiders).





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