



Code of Conduct



Code of Conduct

This Code of Conduct sets out our commitment to each other and to our stakeholders. It describes our values, responsibilities and policies and will guide you in working in our company.

We strive for a better world for future generations by working closely together and with respect for each other and for the environment. Our shared values and the way in which we conduct our business allow us to stand out and show that we work responsibly and sustainably.

Rotterdam, 01 August 2024

On behalf of the Executive Committee

Govert van Oord
CEO



1. About the Code of Conduct

To whom does the Code of Conduct apply?

Our Code of Conduct applies to everyone working at or with Van Oord. This includes employees, subsidiaries, subcontractors, suppliers, joint ventures controlled by Van Oord and other parties with whom we work.

When does the Code of Conduct apply?

Everyone must behave in accordance with these standards when dealing with each other and our business relations.

Breaches of this Code are unacceptable and may result in disciplinary action, dismissal, legal sanctions and/or reporting to authorities.

Your commitment to this Code:

Your commitment is key to keeping up our good reputation and standards in doing business in a responsible and sustainable way.

It means that everyone working for Van Oord:

- Is trained and competent for their function;
- Is committed to high standards of accuracy, professionalism and integrity;
- Always acts in line with the law, applicable technical and professional standards, and Van Oord's management procedures and policies;
- Prepares factual, accurate and complete information;
- Addresses concerns promptly.

Feedback:

We welcome your feedback on the content of this Code and will consider all comments carefully. Feedback may be given to your direct manager or the Compliance Director at compliance@vanoord.com.

2. Our behaviour

Reporting Concerns

Van Oord commits to maintain a safe environment where you can ask questions and raise concerns about business ethics without fear of retaliation.

We have a personal responsibility to report our concerns about activities that contravene the Code of Conduct.

You can direct your concerns to your manager, a manager at a higher level, the [Trusted Persons](#), the [Compliance Director](#) or the [External Trusted Person](#), in accordance with our [Reporting of Concerns Policy Statement](#).

Personal Conduct

We are dedicated to create an inclusive and welcoming work environment. Everyone is responsible for treating others with the respect and values with which they would like to be treated themselves.

We do not tolerate harassment of any kind including, sexual, verbal, non-verbal or physical. Abusive, discriminating, humiliating or intimidating behaviour is never acceptable. We have a personal responsibility to ensure we neither behave this way nor allow others to do so.

If you have experienced or witnessed undesirable behaviour, of an individual nature, do not hesitate to contact your manager, a manager at a higher level, a [Confidential Counsellor](#) or the Independent External Complaints Committee, in accordance with the [Undesirable Behaviour Protocol](#).

Use of Alcohol and Drugs

Please be aware that everyone is expected to be sober and clear-headed at work. Evidence of alcohol and/or drug abuse that creates unsafe working conditions must be reported to your manager immediately. The [Alcohol and Drugs Policy Statement](#) gives you further guidance.



Observing Human Rights Commitments

Van Oord is committed to uphold human rights and good business practices. We work according to the OECD Guidelines for Multinational Enterprises; the Universal Declaration of Human Rights; the UN Global Compact's Ten Principles; and the UN Guiding Principles on Business and Human Rights.

Van Oord does not use or support any form of child, forced and/or involuntary labour. Employment should be freely chosen and fairly remunerated.

It is everyone's responsibility to ensure that our commitments are observed in our daily operations. What this means for you is explained in our [Human Rights Policy Statement](#).

Confidential Information

Your function may require you to handle different types of confidential and inside information such as:

- Business-related know-how and non-public information;
- Intellectual property; and
- Commercially sensitive information.

You are expected to protect confidential information from unauthorised disclosure and use. It must be handled in accordance with the applicable contractual and legal obligations.

Privacy

Van Oord will protect your privacy and confidentiality according to our policies and the applicable laws.

This applies to any confidential or private information including that of clients, partners or third parties. Our Privacy Statements for [employees](#) and [stakeholders](#) further elaborate on this.

IT Security

Corporate and personal data are valuable and often targeted. You are the key to our IT security and should always be aware of potential risks. The [Information Security Policy Statement](#) can provide further guidance.

Work equipment and services may not be used to access, copy, store or transmit criminal, obscene or inappropriate information. Please use the [My IT portal](#) to report IT security incidents.

Media and Communications

Van Oord's reputation is valuable to our success. Please work together with our Communication department to ensure that we are represented accurately in the media. This means that you:

- Do not answer questions and always refer the media to the Communication department if you are asked about Van Oord;
- Coordinate press releases with the Communication department;
- Refer to our [Media Policy Statement](#) for guidance on press briefings and social media posts.

Sponsoring and donations

Van Oord values local community engagement. We sponsor cultural and community activities and initiatives because we believe that it is important to contribute to the society in which we live.

The Communication department is responsible for ensuring that our charitable contributions are appropriate and proportionate. Contact them via communication@vanoord.com.

3. Compliance

Fraud, anti-bribery and anti-corruption

It is our policy to do business in an honest way and in compliance with anti-bribery and anti-corruption laws.

This means that we:

- Never encourage someone to do something illegal, unethical or dishonest;
- Never misappropriate company assets;
- Never act dishonestly or fraudulently.

The [Anti-bribery and Anti-corruption Policy Statement](#) explains what bribery and corruption are and which rules apply.

Our [Investigating possible compliance irregularities policy Statement](#) explains how fraud and corruption breaches are detected, reported and investigated.



Trade Sanctions and Export Compliance

Van Oord complies with the trade control laws and all sanctions that apply to our operations.

Everyone that handles export-controlled goods, services, technology and data, is expected to know the relevant *Van Oord Policies on Sanctions and Export Compliance*.

Failure to comply with these policies, laws and sanctions, may lead to fines, prosecution and loss of trading privileges for Van Oord and possibly prosecution for yourself.

Fair competition

Van Oord supports open and fair competition. We comply with competition (antitrust) laws. This means that we determine our prices in good faith and do not engage with competitors in a way that can restrict competition.

No one should seek to obtain competitive intelligence illegally or unethically. We do not read or use information that we should not have.

Consult the *Competition Policy Statement* or the Legal & Compliance department if you have questions or concerns.

Due Diligence

We value our business relations and treat them professionally, fairly and with integrity. We select business relations whose values and commitment to ethical business conduct match our own.

We, therefore, have compliance checks, such as our *Partner Policy Statement*, for our business partners. We ask our suppliers to commit to our *Code of Conduct for Supply Chain Partners*.

Van Oord conducts due diligence investigations on all of our new and existing partners and, if appropriate, clients. If our investigations result in concerns that cannot be adequately mitigated, we do not enter into a relationship.

Agent Policy

We conduct business through our own employees whenever practicable. However, we sometimes work with intermediaries such as agents and sponsors, which is sometimes required by law, to assist with local activities. We ensure that their integrity matches ours and try to mitigate any risks that are inherent to working with agents, by following the principles of our *Agent Policy Statement*.

4. QHSE and Sustainability

Safe and healthy working environment

We are committed to create a safe and healthy working environment. It is our objective to be known for excellent Quality, Health, Safety and Environmental (QHSE) and sustainability performance throughout our business activities. We can only achieve these goals by working together.

We have a duty of care towards you. Therefore, we have numerous procedures, instruction and training to protect and enhance your well-being, such as the Say Yes to Safety programme and safety courses.

Your responsibility is to know the *QHSE Company Policy Statement* and, where relevant, the environmental laws including our *Environmental and Social Policy Statement*.

As a manager, it is your responsibility to encourage your team to develop QHSE awareness and an intrinsic priority for excellent QHSE management.

Sustainability

As a family business, we are firmly committed to the nature, climate and energy challenges. We strive to contribute to these challenges through the following commitments:

- Enhancing the Energy transition;
- Accelerating Climate Actions;
- Empowering Nature & Communities; and
- Achieving Net-zero Emissions

How we do this, is explained in our *Sustainability Policy Statement*.



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