

CODE OF CONDUCT



Document control

Document information

Company name	Jan De Nul Group - JDN		
Document template	Policy		
Document number	0003		
Language	English - en		
Document revision	04.00	Complete revision	<input checked="" type="checkbox"/>
Document title	Code of conduct		
Initiating department	Internal audit and compliance		

Review and approval

Endorsed for application within Jan De Nul Group by	Date
Director: F. Buyle	20-Dec-2023
Director: N. Van Ghendt	20-Dec-2023

Definitions

Definition	Meaning
Employee	Any reference in the below text to ‘an employee’ also applies to associates, management and directors.
Jan De Nul Group	Jan De Nul Group means Sofidra SA and all of its affiliated companies.
Public official	An official employed by the national, regional or local government, or any other government, any private person acting on behalf of or representing any government, officials, employees of companies in which the government has a shareholding interest (including port consortiums), candidates for political offices, political parties or employees and representatives of international organizations (quasi-international) (such as the United Nations, the World Bank).

Abbreviations

Abbreviation	Meaning
GDPR	General Data Protection Regulation
ILO	International Labour Organisation
ITA	Imagine, Think, Act
OECD	Organisation for Economic Co-operation and Development
QHSSE	Quality, Health, Safety, Security & Environment



1 Statement of intent – Message from the board of directors

Jan De Nul Group is active in the field of complex civil works, challenging maritime and environmental projects, and ground-breaking realisations in the offshore and renewable energy industry all over the world. Thanks to our skilled employees and continuous investments in people and our own equipment, we are today a leading expert in this diverse business. Our ambition for the future remains simple: together with our customers, we deliver projects to their needs and satisfaction, while maintaining our position as a global player. We wish to develop this position by running our operations as a responsible and reliable company. This Code of Conduct serves as a tool to help us achieve this goal. We are firmly convinced that good relationships with all our stakeholders are key to success.

In line with our vision, mission and values, we strive to conduct our business ethically, respectfully and in compliance with applicable laws and regulations. This Code of Conduct reflects our vision on ethical and respectful entrepreneurship and emphasises the values, standards of conduct and commercial practices that we expect from all employees. The rules embodied in our Code of Conduct are also the minimum standards we expect from all our counterparties.

As Board of Directors we are counting on every employee & everyone working for or on behalf of the company, at all levels of the company and regardless of position, to follow these rules and inspire others to do the same.

The Board of Directors

This document is proprietary to Jan De Nul Group. The information contained herein is subject to change and uncontrolled copying or distribution. We do not guarantee its accuracy or completeness. It is important to verify whether updates or revisions have been made since the creation of this document. Any reliance you place on the information in this document is strictly at your own risk.

2 Scope

2.1 Implementation scope

Policy to be implemented by		Geographical boundary
Companies of Jan De Nul Group	Yes, by all companies of Jan De Nul Group	Worldwide
Supply chain of Jan De Nul Group	Yes, see section 5.7 'working with counterparties'	
Clients of Jan De Nul Group	Advised	

In case there is a difference between the Jan De Nul Group's Code of Conduct and local laws or policies, the stricter rules prevail.

2.2 Information scope

Policy may be communicated to any third party without any restrictions, for informative purposes.

3 Our people and their work environment

3.1 Compliance with social legislation

Jan De Nul Group guarantees that working conditions for its staff and crew are in accordance with national and international requirements. We respect and support the human rights as set out in the international principles and standards including the United Nations Universal Declaration of Human Rights; the International Labour Organization's (ILO) Declaration on Fundamental Rights and Principles at Work; the UN Guiding Principles on Business and Human Rights (UNGPs), as well as the OECD Guidelines for Multinational Enterprises and, at a minimum, the laws of the countries in which we operate.

We encourage an open social dialogue with our employees and their representatives. The collaboration between the existing social partners has resulted in a dynamic, flexible and protected workforce.

3.1.1 Non discrimination

We strongly believe in the principles of equal opportunities and value, and therefore promote diversity in all areas of recruitment, employment, training and promotion. All of our employees have the opportunity to develop their full potential, irrespective of their race, gender or personal circumstances.

Our system is based on merit, which we deem important because:

- We want to appeal to talented people
- We want to offer the best possible service to our clients
- A diverse company is a more innovative and successful company
- People who are treated fairly are more productive and feel more appreciated.

3.1.2 Undesirable behaviour

Undesirable behaviour such as (sexual) harassment, aggression, violence, discrimination, bullying etc. is not acceptable. We have policies to prevent these situations, and employees can contact, in all confidentiality, certain confidential counsellors who are trained to intervene in these cases.

3.1.3 Child & forced labour

Jan De Nul Group does not tolerate child labour and will also take appropriate measures in case child labour or abuse is suspected either within its own organisation or with one of our suppliers, subcontractors, partners or any other third party we do business with.

Similarly, Jan De Nul Group does not tolerate any form of human trafficking, forced labour or slavery, neither within its own organisation nor from its subcontractors, suppliers or any other third parties it does business with.

3.1.4 Freedom of association and rights to collective bargaining

Employees within Jan De Nul Group have the freedom of peaceful assembly and the freedom of association with others, including the right to form and join trade unions for the protection of their interests.

3.1.5 Providing fair wages and reasonable working hours

Jan De Nul Group adheres to the relevant national requirements and agreed industry standards regarding wages and working hours.

We refrain from excessive working hours as this would affect the balance between work and private life and, as such, endanger the health and safety of the employee concerned. In addition, we respect regional minimum salaries and international salary standards at all times.

3.1.6 Drugs and alcohol

Jan De Nul Group operates a zero-tolerance policy for using drugs and alcohol in the workplace. We have an Alcohol and Drugs Policy in place. Employees violating our Alcohol and Drugs Policy will be subject to disciplinary measures.

3.2 Health & Safety

Jan De Nul Group makes every effort to ensure all employees can perform their tasks in a safe and secure environment.

We will not accept any of our employees, subcontractors or people working on our behalf to take unnecessary risks and we expect our employees to stop any task which cannot be performed safely.

Our objectives, goals and principles related to health, safety, security and preservation of the environment are summarized in the Jan De Nul Group QHSSE Policy Statement. We expect our employees to comply with this policy.

3.3 Environment

As a company, we are committed to preventing harm to the environment, avoiding pollution and drastically reducing our impact on the climate, as well as to fostering the circular economy. Together with our partners, clients, suppliers and subcontractors, we come up with tangible initiatives and solutions to execute our projects in a sustainable manner to achieve environmental integrity whilst limiting our ecological footprint.

As an absolute minimum, local legislation, or our own environmental management system, whichever proves the strictest, should always be upheld.

4 Our company resources

4.1 Protecting intangible and tangible assets

Everyone is obliged to handle our company's tangible and intangible assets with care and use them for their intended use.

Employees shall protect all of our assets against e.g. loss, damage, theft, misuse, etc. including intellectual property, company name reputation...

At the end of their employment, employees are obliged to return all the physical assets that they received from the company.

They are also obliged to continue to protect confidential information.

4.2 Protecting information and privacy

Jan De Nul Group has information security policies, standards and procedures in place that allow protection and management of Jan De Nul Group's information as well as that of its stakeholders and promote trainings on this. Everyone must adhere to these policies, standards and procedures.

In case employees encounter unacceptable situations or suspect security breaches, data loss, or unauthorized access they should contact their supervisor and the ICT department.

4.2.1 Confidential information

Jan De Nul Group and its partners are committed to safeguarding all confidential information they receive. This information shall not be distributed without authorisation and only for the strict purpose of the business. This means that employees can only access and handle company data and information required for the performance of their job. They cannot access, use, or disclose any data for personal gain or any other unauthorized purpose. At any time we will respect the confidentiality of any documentation entrusted to us except in the case of legal obligation.

We have set up a strong ICT structure and keep investing in it to guarantee optimal security of our data.

Jan De Nul Group will subscribe to any law or legislation to this effect in the countries we work in.

4.2.2 Privacy and information security

All information gathered by the company on each of its employees is considered to be confidential and will be treated in accordance with the prevailing privacy and/or data protection legislation. No employee is allowed to distribute personal information of any of his or her colleagues without prior consent.

Jan De Nul Group is responsible for identifying, evaluating and reporting on information security risks in a manner that meets compliance and regulatory requirements, including GDPR legislation and other

applicable regulations. As such it develops, maintains and monitors practices to ensure that personal information is protected against inappropriate alteration, physically and logically secured, and its availability is guaranteed to authorised users only.

4.3 Communication with the public

Jan De Nul Group should only be represented for communication with the public by those who are specifically trained in particular areas and whose job responsibilities include communication with the public or media.

5 Our stakeholders and partners

5.1 Conducting business ethically

Employees of Jan De Nul Group & everyone working for or on behalf of Jan De Nul Group are expected to deal ethically and fairly with all business partners and stakeholders. We want a professional and positive relationship with them.

We are committed to upholding the law in every country we work in and to conducting business in an open and honest manner within a framework of mutual respect.

This also includes the different tax laws. We ensure that our tax affairs are transparent and compliant with all tax laws and regulations applicable globally and are in line with international best principles.

5.2 Corruption and bribery

Bribery and corruption, i.e. trying to gain a (competitive) advantage by offering financial or other incentives, are not acceptable.

Dealing with public officials requires increased vigilance. We will comply with all applicable national and international anti-bribery and corruption laws.

We will appoint business partners whose conduct meets our standards at all times and who conduct business with integrity.

We will act very vigilant to monitor this subject.

We have the utmost respect for local communities and involve representatives during our projects.

5.2.1 Gifts, hospitality and entertainment

We will not condone any employee offering or being offered gifts or other benefits unless this is meant as a form of common courtesy without the intention of influencing any individual or business decision. We trust that our employees demonstrate common sense in the matter and will exercise their discretion.

In case employees encounter unacceptable situations or are uncertain what can be considered acceptable, they should contact their supervisor and the Compliance Officer.

5.2.2 Facilitation payments

Facilitation payments are illegal or unofficial payments that are made to public officials or persons with a certifying function in return for services that the payer is legally entitled to receive without making such payment.

We treat bribery and facilitation payments in the same way. Employees may therefore never offer facilitation payments to public officials or government organizations. There is one exception for extortion/safety payments, as these are not considered facilitation payments. Those payments are allowed in case you fear imminent danger to your or another's health, safety, or liberty.

5.2.3 Political contributions, donations and sponsorship

Our employees must ensure that any contribution, donation, or sponsorship is in accordance with the applicable laws.

Within Jan De Nul Group, we refrain from making political contributions or donations to political candidates, public officials, political parties or government organizations.

5.2.4 Conflict of interest

Conflicts of interest may alter objectivity and impair proper decision-making. The existence of potential or real conflicts may also undermine credibility and good judgement.

Therefore, employees of Jan De Nul Group must avoid any situation where the impartiality and objectivity of a decision, opinion or recommendation is compromised by his/her personal interest whether actual, potential or perceived.

Even when the employee does not receive an actual benefit, any situation arising from personal (partner, family member, close friend,...) or commercial relations, external business activities, business partners, public officials and personal investments may become potential conflicts.

In order to identify and assess conflicts of interests all employees shall directly disclose all actual or potential conflicts of interest to their supervisor and Compliance Officer. All employees should also withdraw immediately from any decision taking in case of a conflict of interest. Ex-post decisions, opinions or recommendations may be reviewed or cancelled if it was affected by the conflict of interest.

5.2.5 Books and records

Jan De Nul Group does not tolerate, in any way, false, fraudulent, incomplete, inaccurate, or artificial records in the books of accounts and records of the company. Jan De Nul Group is committed to maintain accurate books and records in relation to the performance of our activities.

5.3 Dealing with community

Because of the nature of the services we provide, we often come in contact with local communities. All our employees should have the utmost respect for these local communities. Always respect their ways and customs and keep an inclusive, diverse and open mindset.

Our objective towards these local communities is to involve them, engage them and communicate with them in an appropriate way.

5.4 Trade sanctions and export

We will comply with all relevant national and international trade sanctions and export control laws and regulations.

Trade sanctions are measures imposed by governments and international bodies to restrict dealings with certain countries, legal entities and individuals. Jan De Nul Group commits not to hide any business transactions with the purpose of undermining any of such sanctions.

This also incorporate sanction laws governing the export of dual-use goods. Dual-use goods refer to products that could serve purposes both within operational context on our vessels and operations, as well as potential military applications.

5.5 Open competition

We will conduct our business in a clear and transparent way and we engage in an open and fair competition.

As a result, regardless of the areas we are operating in, we will comply with the applicable competition rules. Any action that can result in collusion with potential competitors or business partners, with the purpose of limiting the effects of market competition, is not acceptable. It may include price fixing, coordinating bids, sharing sensitive information on contracts and tenders with competitors, allocating customers, suppliers, geographic areas or any exclusionary practice.

Competition laws do not prohibit meeting competitors under the guidance of trade associations. However, all of our employees need to be vigilant that they do not get involved in any improper discussions. Employees can only obtain publicly known information about our competitors or business partners and need to refuse all other information.

The above conduct should ensure that Jan De Nul Group get not involved in any breach of competition laws. If so, not only Jan De Nul Group but also the employees who (un)intentionally violate the competition rules can be subject to disciplinary or legal measures.

In case employees encounter (attempted) anti-competitive situations, they should contact their supervisor and the Compliance Officer. The Compliance Officer will investigate all (potential) breaches and will keep the Compliance Committee informed about the number of reports made in any given period, the nature and object of the reports. In addition, we advise employees to contact the

Compliance Officer or Legal department when uncertain what can be considered acceptable according to the competition rules.

5.6 Anti-money laundering and counter terrorism financing

Money laundering is the process by which criminals conceal the illegal origin of their property or income.

We will be very vigilant when executing or receiving money transfers in order to comply at all time with the applicable law and rules regarding Anti-money Laundering and Counter Terrorism Financing. Before entering into relationships with different counterparties, Jan De Nul Group assess them.

5.7 Working with counterparties

In our daily operations, we collaborate with individuals who are not employed by Jan De Nul Group or companies not owned or controlled by Jan De Nul Group.

Jan De Nul Group only appoints counterparties whose conduct meets our standards at all times. Before entering into a relationship, we adhere to our internal procedure on the screening of counterparties. The depth of the evaluation can vary according to the type of counterparty.

We also ask our suppliers to commit to our Supplier Code of Conduct.

6 Compliance and monitoring

6.1 Guidance for when in doubt

Jan De Nul Group operates on an international level, with subsidiaries and branches all over the world, and is a top player in the marine, offshore and civil industries. No document can address all situations that may arise within our activities. You should always use your common sense when faced with a situation where you are not sure how to behave or act.

To help you, you can always ask yourself the following questions:

- Are my actions legal?
- Could I justify my actions to my supervisor?
- Would I be comfortable if my actions were made public internally and externally?

If the answer to any of these question is “no” or if you are in any doubt, you are strongly advised to contact your supervisor and/or the Compliance Officer.

6.2 Monitoring

Jan De Nul Group and its management are responsible for the implementation of this Code. Day-to-day responsibility for compliance is delegated to the management. Compliance shall be monitored regularly by the Compliance Officer. We will ensure that this Code will be communicated to each employee & everyone working for or on behalf of Jan De Nul Group and that the necessary training is provided.

Any infringement of this code shall be subject to disciplinary measures.

6.3 Reporting concerns

Reporting - in good faith - an infringement of the code protects the continuity of Jan De Nul Group. Each employee should therefore feel at ease to report (possible) breaches to his or her supervisor. If, after the (possible) breach of this Code has been reported to the supervisor, appropriate steps still have not been taken, the employee is encouraged to bring the matter to the attention of the Compliance department or the confidential counsellors of Jan De Nul Group. You can always contact the Compliance Officer or Confidential Mediators in person or send a mail to compliance@jandenul.com.

At last, you may also choose to contact our Jan De Nul Group Whistleblowing reporting system via [Whistleblowing reporting system | Jan De Nul](#). Although not recommended, anonymous reporting is possible through this channel. In that case, it is, however, not possible to inform/update the Whistleblower about the status of the investigation or ask for extra information.

Jan De Nul Group is fully committed to carefully investigate and learn from all reported breaches. Jan De Nul Group will not tolerate an employee becoming a victim for filing a justified (possible) breach. In the handling of a report, confidentiality will always be respected.

The Compliance Officer will keep the Compliance Committee of Jan De Nul Group informed about the number of reports made in any given period, the nature and object of the reports. Furthermore, the Compliance Committee's suggestions and/or observations will be taken into consideration for the definition of the course of action, with respect for the principles of confidentiality, impartiality and fairness.

7 Implementation

Implementation by Jan De Nul Group

This policy is communicated via:	JDN Connect and JDN website. To be communicated both internally and externally.
This policy is implemented by means of:	Communication / publication
Responsibility of implementation of this policy is with:	Management and the Compliance Officers
This policy is aligned with:	Jan De Nul Group Supplier Code of Conduct



This policy will be evaluated, reviewed and updated:

This Code of Conduct will be revised by the management of Jan De Nul Group and updated on a regular basis in order to ensure that it reflects relevance, stakeholder input, changing circumstances, changing legislation, amended certifications, new knowledge and opportunities for Jan De Nul Group.

Implementation by value chain

This policy is communicated via:	JDN website, contracts and purchasing conditions (see Supplier Code of Conduct)
This policy is implemented by means of:	Communication / publication
Responsibility of implementation of this policy is with:	Business and project management The Compliance Officers
This policy is aligned with:	Jan De Nul Group Supplier Code of Conduct
This policy is communicated to:	All counterparties of Jan De Nul Group