

Suppliers Code of Conduct

We, the Spliethoff Group (hereinafter "Spliethoff"), seeks to continuously modify the quality standards of its worldwide services and operations and to meet the universally accepted principles and values in areas of business ethics, labour, health and safety, environment and compliance. This requires that not only its employees comply with these standards and principles but equally its suppliers and service providers providing any goods or services or acting or sourcing on behalf of Spliethoff (hereinafter collectively "Suppliers"). We have therefore summarized our expectations of our Suppliers with respect to these standards and principles in the following "Suppliers Code of Conduct."

By accepting this code of conduct Suppliers commit to act responsibly and to abide by the standards and principles set out herein. We expect our Suppliers to ensure that their own suppliers and service providers will also adhere to and abide by the principles of this or a similar code of conduct and the standards upon which it is based.

Spliethoff uses this code of conduct as part of its supplier selection and evaluation procedures. Spliethoff shall be entitled to forthwith end its business relationship with the Suppliers if Spliethoff considers, in its sole opinion, that the Suppliers fail to adhere to all the principles set out herein.

Spliethoff is counting on your full support and if you have any questions about this code of conduct, please refer them to your Spliethoff contact.

Business Ethics

To meet social responsibilities, Suppliers are expected to conduct their business in an ethical manner and to act with integrity. This includes without limitation the following aspects:

- Suppliers are expected not to practice or tolerate any form of corruption, extortion or embezzlement. Suppliers will not offer or accept bribes or other unlawful incentives to/from their business partners. Suppliers are expected not to offer to the Spliethoff employees gifts or any other kind of personal benefit resulting from the relationships with the Suppliers;
- Suppliers will conduct their business in line with fair competition and in accordance with all applicable anti-trust laws;
- Suppliers are to disclose any potential or actual conflict of interest to Spliethoff;
- Suppliers will adhere to data privacy laws and comply to contractual requirements on confidentiality and information security;
- Suppliers will adhere to any national and international foreign trade control laws and regulations pertaining to business transactions with countries, companies and persons (sanctions), and the transfer of goods and services, software or technology between countries (export controls).

Labour

Suppliers are expected to protect the human rights of their employees and other personnel (as defined in the U.N. Global Compact) and to treat them with dignity and respect. This includes without limitation the following aspects:

- Suppliers must avoid any sort of child labour, forced or involuntary labour will not be utilized;
- Equal and fair treatment of all employees must be a fundamental principle of the Suppliers' corporate policy. Typical discriminatory treatment takes into consideration irrelevant characteristics of an employee such as race, national origin, gender, age, physical characteristics, social origin, disability, union membership, religion, family status, pregnancy, sexual orientation, gender identity, gender expression or any unlawful criterion under applicable law. Suppliers shall ensure that its employees are not harassed, coerced or abused in any way;

- Working hours for Suppliers' employees will not exceed the maximum set by the applicable national law. Compensation paid to employees will comply with applicable national wage laws and ensure an adequate standard of living, and
- Suppliers should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Health and Safety

Suppliers are expected to provide a safe and healthy working environment and to operate in an environmentally responsible and efficient manner. Suppliers will integrate quality into their business processes. This comprises without limitation the following aspects:

- Suppliers will comply with all applicable quality, health, safety and environmental regulations. All required permits, licenses and registrations will be obtained, maintained and kept up-to-date. Suppliers will fulfill their operational and reporting requirements;
- Suppliers will protect their employees from any hazards and physically demanding tasks at the workplace. Suppliers will provide appropriate controls, safe work procedures, preventative maintenance and necessary technical protective measures to mitigate health and safety risks in the workplace. Suppliers will provide employees with appropriate personal protective equipment, and
- Suppliers will make available safety information on identified workplace risks and suppliers' employees will be correspondingly trained to ensure they are adequately protected. Suppliers will identify and assess likely and potential emergency situations in the workplace and minimize their impact by implementing emergency plans and response procedures.

Environment

Suppliers will comply with all applicable environmental regulations. All required permits, licenses and registrations will be obtained, maintained and kept up-to-date. Suppliers will have systems in place to ensure the safe handling, movement, storage, recycling, reuse and management of waste, air emissions and wastewater discharges. Any of these activities that have the potential to adversely impact human or environmental health will be appropriately managed, measured, controlled and handled prior to release of any substance into the environment. Suppliers will have systems in place to prevent or mitigate accidental spills and releases into the environment.

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