

SUPPLIER CODE OF CONDUCT



INTRODUCTION

Royal Boskalis N.V. (together with its subsidiaries “Boskalis”) is a leading global services provider operating in the dredging, maritime infrastructure and maritime services sectors. The company provides creative and innovative all-round solutions to infrastructural challenges in the maritime, coastal and delta regions of the world. With core activities such as coastal defense, riverbank protection and land development Boskalis is able to provide adaptive and mitigating solutions to combat the effects of climate change, such as extreme weather conditions and rising sea levels, as well as delivering solutions for the increasing need for space in coastal and delta regions across the world. The company facilitates the development of offshore energy infrastructure, including renewable wind energy. Boskalis is also active in the construction and maintenance of ports, waterways, access channels and civil infrastructure, thus helping to facilitate trade flows and regional socio-economic development. In addition, Boskalis is a global marine salvage expert and has a number of strategic partnerships in harbor towage and terminal services. With a global workforce of dedicated experts and a versatile fleet, Boskalis creates new horizons around the world.

CHAIRMAN’S STATEMENT

Boskalis is a responsible multinational enterprise. Our purpose is to create and protect welfare and to advance the energy transition. We play a pivotal role in keeping the world moving both on land and at sea. The areas where we can make the largest contribution, both to the world economy and sustainable development, are tied to our business, our people and our activities. The company is committed to sustainable profitability and value creation for its shareholders. Boskalis wants to be an attractive employer and the client’s first choice of contractor.

The Supplier Code of Conduct describes for you as supplier to Boskalis the guiding principles for the business conduct we expect from you. Boskalis sets the same principles for our suppliers of goods and services as we do for ourselves. Boskalis wishes to do business with suppliers that act with responsibility and integrity.

Boskalis’ guiding principles are based on our core values, our commitment to our people, our clients, our investors, the environment and communities where we work. It describes our way of working and behavior and has been designed to help you as our supplier to make the right decisions in your daily work to improve your performance towards Boskalis, build up trust with our stakeholders and safeguard our solid reputation.

As Board of Management we advocate the business principles embodied in our Supplier Code of Conduct and will apply them in all our business activities with suppliers. We expect all of our suppliers to embrace them and to comply with the Supplier Code of Conduct in letter and spirit.

Boskalis operates in a demanding and competitive climate which may lead to dilemmas or questions related to our business principles. If you face such dilemmas or questions or if you doubt your understanding of the Supplier Code of Conduct, please discuss them with your contact person within Boskalis or contact our Compliance Officer (compliance.officer@boskalis.com).

Thank you for your commitment.



Peter Berdowski
CEO
Royal Boskalis N.V.

TO WHOM DOES THE SUPPLIER CODE OF CONDUCT APPLY

The Supplier Code of Conduct applies to all suppliers providing goods or services to Boskalis. The reference to 'you' in the Supplier Code of Conduct refers to persons in this group.

The Supplier Code of Conduct forms an integral part of the agreement between the supplier and the relevant Boskalis group company.

The principles embodied in the Supplier Code of Conduct are a fundamental part of the way we do business, and we require you to promote the same principles in your relationships with your clients, suppliers and other business partners.

WHAT ARE THE PRINCIPLES

As a supplier to Boskalis we expect you to be committed to conduct your business with integrity, honesty and fairness in compliance with applicable international and national laws and this Supplier Code of Conduct.

The Supplier Code of Conduct takes account of the interests of our various stakeholders. They include employees, shareholders and financial institutions, suppliers, clients, government bodies, educational and knowledge institutes, industry and society associations (including NGOs) and the communities in which Boskalis operates.

As a supplier to Boskalis you will apply the following guiding principles:

a. Business Principles

Boskalis seeks to provide sustainable all-round solutions for infrastructural challenges in the maritime, coastal and delta regions of the world and offers a broad range of maritime services to support the activities of the international energy and renewables sectors. As a supplier of Boskalis in conducting your business:

- you provide Boskalis with advice on and/or the supply of high-quality services and products, which are as sustainable as possible, and support Boskalis throughout the development and design of projects. You offer competitive market prices to Boskalis, execute contracts in accordance with the highest standards, whereby agreed deadlines are met and Boskalis is provided with accurate and timely information.
- you do not tolerate any bribery and corruption. You do not offer, pay, request or accept bribes, facilitation payments or any other favors for the purpose of acquiring or giving any improper business, financial or personal advantages.
- you only allow the provision of reasonable gifts and hospitality by and to Boskalis and business partners in the normal course of business in accordance with applicable laws and without the persuasion of favorable treatment.
- you do not make any contributions or donations, in money or in kind, to political parties, political officials or candidates for public office. You should not make any such political contributions or donation on behalf of yourself and/or Boskalis.
- you do not perform any activities that are subject to international and/or national sanctions and do not have dealings with sanctioned persons. You will follow the applicable laws concerning export control for military and dual use-goods and services.
- you operate in fair competition by complying with applicable competition laws.
- you respect and protect intellectual property rights.
- you avoid all situations in which personal or financial interests may conflict with the interests of Boskalis or with you as supplier or interfere with an objective job performance.

- you seek to select your suppliers based on generally accepted market principles and in accordance with the provisions of the Supplier Code of Conduct. You seek to select suppliers which can advise you and/or supply you with high-quality services and products which are as sustainable as possible. You pay fair market prices and pay your suppliers on time in accordance with the agreements made and make reasonable demands of your suppliers. You aim for long-term, stable relationships with your suppliers in exchange for value, quality, competitiveness and reliability.
- you are a responsible taxpayer. You will manage your tax affairs accurately and transparently to the letter and the spirit of the applicable tax laws and regulations.
- you may not share information related to your work for Boskalis via the press, television, radio, social media, the internet or otherwise without the prior and explicit approval from Boskalis. Boskalis is a stock-listed company, that is subject to national and international insider trading laws, including the European Market Abuse Regulation and applicable stock regulations. Any request to share information with third parties, including the publication in the public domain of pictures of your work as a supplier to Boskalis must be made in writing, prior to you doing so, to the Corporate Communications department via your contact person within Boskalis.

b. Human Rights and labor principles

As Boskalis, we respect and support the dignity, well being and human rights of our employees, the communities we work in and everybody involved in our operations. In this respect as supplier to Boskalis:

- you are committed to comply with the principles of the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and applicable national and international labor laws, including the conventions of the International Labour Organization.
- you treat everybody in the course of your business with dignity, respect and fairness.
- you seek to identify adverse impacts related to human rights and labor caused by your business activities before they occur and take appropriate steps to avoid, minimize or mitigate them.
- you do not tolerate any form of forced or involuntary labor and any form of (modern) slavery or human trafficking and are committed to prevent these practices in your operations and projects.
- you do not tolerate child labor and apply the national laws on the applicable statutory minimum age for workers. You are committed to prevent child labor in your operations and projects.
- you respect the rights of your employees to the freedom of association and collective bargaining.
- you are supportive of establishing a work culture, based on trust and recognition, where your employees put the Supplier Code of Conduct in practice.
- you promote clear communications and are open to receive suggestions, ideas and criticism.
- you aim to prevent issues of conscience in the performance of duties and offer assistance to find proper solutions if such issues were to arise.
- you are committed to prevent undesirable conduct such as discrimination, harassment, bullying, intimidation and abuse of authority. You do not accept any discrimination, whether related to race, color, nationality, ethnic background, age, religion, political opinion, gender, pregnancy, sexual orientation, marital status, disability, trade union membership, or any other characteristic protected by applicable law.
- you apply fair employment practices in every aspect of your business and offer good and competitive terms of employment worldwide.
- you commit that your employees receive a living wage that covers their and their family's basic needs in their home country.
- you apply applicable national legal requirements and agreed industry standards regarding wages and working hours.
- you are committed that all your employees work on the basis of a freely agreed, written employment contract with clear terms and conditions in a language they understand.

c. Environmental and social principles

Boskalis is committed to promoting sustainability including environmental and social principles as an integral part of our business. This commitment is founded in our ambition to contribute to the United Nations Sustainable Development Goals (SDGs). We align our business practices with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. In this light as supplier to Boskalis:

- you comply with the applicable national and international environmental and social laws.
- you pursue a policy aimed at preventing or limiting soil, water, light, noise and air pollution, the production or littering of waste products and the use of hazardous materials. This includes the separate collection and processing of waste and efficient use of water and energy. You have a zero oil spill ambition across all your activities.
- you respect the rights of communities where you work and are committed to being an active member of society. You recognize that community issues are key issues for your business and that you cannot operate independently of them.
- you make environmental and social risk management a priority. You seek to identify adverse environmental and social impacts caused by your business activities before they occur and take appropriate steps to avoid, cease, minimize or mitigate them.
- you encourage environmental awareness and motivation amongst your employees and others working on your behalf in such a way that protection of the environment and respect for communities is a priority for everyone.

d. Safety, health and quality principles

Boskalis strives to operate at the highest safety, health and quality levels. As a supplier to Boskalis:

- you ensure that safety and health are a top priority in everything you do. You take care of the safety, security and health of everyone involved in your activities, including the communities you work in. You show your commitment to prevent accidents by promoting and continuously improving safe and healthy working conditions within your organization. Whilst working for Boskalis you adhere to our safety behavior program NINA (No Injuries No Accidents).
- you optimize your occupational health and safety management system with the aim of achieving continuous improvement in health and safety levels.
- you optimize your quality management system with the aim of achieving continuous improvement in your business processes.
- you employ dedicated, professional, qualified and experienced staff.
- you ensure that your fleet adheres to the International Safety Management Code.

WHAT IS EXPECTED FROM YOU

Compliance with the Supplier Code of Conduct is essential in the day-to-day business of Boskalis. Boskalis therefore expects you to avoid any behavior which constitutes a (potential) breach of the Supplier Code of Conduct, regardless of the location and the local customs of the country where you are working and even if you think it would benefit Boskalis.

ACCOUNTABILITY AND GOVERNANCE

Each year we perform a scan of our contracted suppliers to monitor compliance with the Supplier Code of Conduct. If concerns are identified, we use the results to encourage improvement in compliance. If there is insufficient progress and Boskalis is of the opinion that you as a supplier to Boskalis are failing to comply with one of the material principles of this Supplier Code of Conduct, Boskalis has the right to terminate the agreement between you and Boskalis.

The Board of Management and the Compliance Officer review the content of the Supplier Code of Conduct on a yearly basis.

WHERE DO YOU FIND THE SUPPLIER CODE OF CONDUCT

The Supplier Code of Conduct is available on the Boskalis website (www.boskalis.com) and the Boskalis intranet (Bokanet).

WHERE CAN YOU LEARN MORE ON THE SUPPLIER CODE OF CONDUCT

If you have any questions with regard to the Supplier Code of Conduct, you may always contact your relevant contact person within Boskalis or the Compliance Officer (compliance.officer@boskalis.com).

GENERAL DOCUMENT DATA

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Document number	CP-001

All printed copies of this document are considered 'Uncontrolled Copies'. Go to www.boskalis.com or the Bokanet site to find the current controlled version of this document. In the event of any discrepancies between the English version of this document and a translated version, the English document is binding.

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Prepared by	Else Buijs	Role: Compliance Officer
Reviewed by	Martijn Schuttevaer	Role: Director Investor Relations & Corporate Communications
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Approved by	Board of Management	Role: Board of Management
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