

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



INTRODUCTION

At Royal Boskalis and within our subsidiaries (together 'Boskalis') we are committed to conducting business with integrity, honesty and fairness. We, being all Boskalis employees throughout the world, do this in compliance with applicable laws, the Boskalis Code of Conduct and its underlying policies.

Boskalis is a responsible multinational enterprise. Our purpose is to create and protect prosperity and advance the energy transition. Boskalis plays 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. Boskalis does not tolerate any bribery, corruption, extortion, fraud or money laundering. Boskalis does 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.

The Anti-Bribery and Anti-Corruption Policy (the "ABC Policy") takes account of the interests of our various stakeholders. They include employees, shareholders and financial institutions, suppliers, clients, government bodies, educational and knowledge institutions, industry and society associations (including NGOs) and the communities in which Boskalis operates.

TO WHOM DOES THE ABC POLICY APPLY

The ABC Policy applies to Boskalis, its subsidiaries and all its employees performing work for Boskalis throughout the world. This includes current employees and persons working for Boskalis through an employment agreement, as a (statutory) director, worker through an employment agency or as an intern. Any reference to 'you' in ABC Policy refers to persons in this group.

Integrity, honesty and fairness are fundamental principles of the way we do business, and we promote the same principles in our relationships with customers, suppliers and other business partners.

WHAT ARE OUR ANTI-BRIBERY AND ANTI-CORRUPTION PRINCIPLES

Bribery or corruption is the offer, payment, request or acceptance of unearned rewards of material value (bribes) or any other favors, directly or indirectly, for the purpose of acquiring or giving any improper business, financial or personal advantages.

In essence this means that you give something to a third party to persuade that party to do something he or she should not do. In the reverse situation, a third party is giving you something to persuade you to do something you should not do.

Many countries and international organizations around the world have enacted anti-bribery and anti-corruption laws to combat corruption, like for instance the OECD Anti-Bribery Convention, the UK Bribery Act and the US Foreign Corrupt Practices Act ('ABC laws'). ABC laws are very similar in that they, in general, prohibit any behavior which enables a person to misuse his or her position for personal gain. Compliance with these laws is very important for Boskalis in all those countries where it conducts business. Violations of ABC laws can lead to substantial criminal and civil penalties, as well as to sanctions such as imprisonment of individuals and blacklisting of Boskalis. Clients and other stakeholders expect strict compliance with anti-bribery and anti-corruption laws, whereby corrupt behavior may lead to the exclusion of tender procedures or termination of contracts.

We apply the following guiding principles ('the ABC principles'):

a. Anti-Bribery and Anti-Corruption

Boskalis adheres to the ABC laws and does not tolerate any bribery or corruption.

You cannot, directly or indirectly, offer, promise, pay, request or accept bribes, facilitation payments or any other favors to obtain or retain business or to secure any other improper advantage. Any form or allegation of corruption will harm the business interests and reputation of Boskalis.

In the event that a request is made by a public official for a payment that would risk your personal safety or the safety of others, Boskalis allows you to make such a payment under the condition that you submit a written report of the incident as soon as possible to your (direct) manager.

b. Gifts and hospitality

The provision of reasonable gifts and hospitality by or to clients and business partners like suppliers or joint venture partners may form part of the normal business practice as a token of appreciation and is in itself not unlawful. However excessive and unduly generous gifts and hospitality can amount to bribery, if they are used (with the intention) to persuade favorable treatment.

Gifts and hospitality means anything of material value, including but not limited to discounts, free tickets, loans or guarantees, prizes, travel, vacations and/or events.

You should only give and receive small business gifts and hospitality that will not influence a business decision and that are below the material value threshold. Any gift or hospitality with a value in excess of EUR 100.- (or the equivalent thereof in local currency) is deemed to be material. Gifts and hospitality above the maximum value of EUR 100.- (or the equivalent in local currency) may only be provided or accepted after prior approval of your (direct) manager. Dinners given or received in the normal course of business against a reasonable expense are excluded from this threshold.

You must furthermore check whether the giving or receiving of a gift or hospitality is permitted under applicable laws. In some countries the value threshold for gifts and hospitality to be qualified as unlawful lies below the Boskalis threshold.

You should not give any gifts and hospitality to public officials without the prior approval of your direct manager. In addition, you may never offer or accept gifts and hospitality to or from a (legal) person involved in a tender process Boskalis is participating in.

You should only offer or accept gifts and hospitality on a voluntary basis. Gifts and hospitality should never be requested or serve to obtain something in return.

You should not give or accept any monetary gifts (cash and/or vouchers).

In some countries refusing a gift and/or hospitality may be seen as offensive. In case the value of the gift and hospitality is more than EUR 100.- (or the equivalent in local currency), please discuss this dilemma with your (direct) manager.

You should keep a full and accurate written record of all gifts and hospitality provided by and/or given to you of a value of more than EUR 100.- (or the equivalent in local currency), which you are able to show upon request.

c. Political contributions and donations

Boskalis does 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 contribution or donation on behalf of Boskalis.

Boskalis may make charitable and community donations in money and in kind and offer support to society on a voluntary basis in accordance with applicable laws, taking into account the relevant disclosure commitments. You should ensure that such donations do not reward any improper conduct or could otherwise be seen as corruptive.

WHAT IS EXPECTED FROM YOU

Compliance with the ABC laws 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 ABC Policy, regardless of the location and the local customs of the country where you are working and even if you think it would benefit the company.

HOW TO DEAL WITH BUSINESS PARTNERS?

At Boskalis we are committed to conducting business with integrity, honesty and fairness in compliance with applicable laws, the ABC principles as well as the Boskalis Code of Conduct. We expect our business partners, including joint venture partners, suppliers and agents to do the same.

You should take care that business partners do not engage in bribery or corruption on Boskalis' behalf or in the company's name.

In line with Boskalis policies, you should record all business transactions and payments, either received or made by Boskalis in a transparent, accurate and complete manner in accordance with the applicable laws and accounting principles. You should ensure that the relationship with the business partner is documented by a written agreement which contains an anti-bribery and anti-corruption clause.

You should ensure that payments to and from the business partners of Boskalis are only made in accordance with the contract and into agreed bank accounts. Cash payments should be avoided, unless there is a justifiable reason to pay in cash.

a. Suppliers

The main principles of this ABC Policy have also been incorporated in the Supplier Code of Conduct. Suppliers will seek to select their own suppliers in accordance with the Boskalis Supplier Code of Conduct. You should ensure that the Supplier Code of Conduct forms part of the contractual relationship between Boskalis and the supplier.

b. Agents

In many countries where Boskalis operates it is impossible to conduct activities without a local partner. Local contacts may be maintained by an agent, who also assists in the execution of projects.

You should follow the internal procedure for contracting and dealing with agents. This procedure can be found in the Financial Control Framework on the Boskalis intranet (Bokanet).

Before you enter into a relationship with an agent, you must request the Corporate Legal Department to perform a background check on the agent to establish that the agent has not shown any corruptive or other unethical behavior. Only in the event that there are no relevant red flags, a relationship with this agent can be entered into.

You must use the mandatory standard template which is in compliance with the OECD guidelines to contract with the agent. This standard contract specifically includes the principles from the Boskalis Code of Conduct. The duration of a contract with an agent is limited to one year, unless there are justifiable reasons for a longer period. This requires the prior approval of the Board Member responsible for your division. Every extension of a contract requires another prior background check. The standard contract contains an ABC clause. Non-compliance may lead to termination of the contract with the agent without any further payment.

You should ensure that the fee for the services provided by the agent are reasonable and proportional.

GOVERNANCE

Compliance with the ABC Policy is monitored by the Compliance Officer and through audits performed by the external and internal auditors.

The Board of Management and the Compliance Officer review the content of the ABC Policy every two years.

HOW TO REPORT (SUSPECTED) MISCONDUCT

If you are an employee of Boskalis and you believe that anyone who is involved in the business of Boskalis is attempting to breach or has breached the ABC Policy, you are expected to report this to your (direct) manager or in line with the Speak Up Policy to the Boskalis Counselor.

WHERE CAN YOU FIND THE ABC POLICY

The ABC Policy is available on the Boskalis website (www.boskalis.com) and the Boskalis intranet (Bokanet).

WHERE CAN YOU LEARN MORE ON THE ABC POLICY

You will receive on a regular basis an invite for an e-learning program about the Boskalis Code of Conduct to explain and train you how to use it. The e-learning is mandatory to follow and requires your sign-off to obtain a certificate of completion.

If you have any questions with regard to the ABC Policy, you may always contact the Compliance Officer (compliance.officer@boskalis.com).

GENERAL DOCUMENT DATA

Document title **Anti-Bribery and Anti-Corruption Policy**
Document number CP-000a

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.

REVISION STATUS

Revision number	1.8	
Revision date	1 June 2023	
Approval status	Approved	
Prepared by	Else Buijs	Role: Compliance Officer
Reviewed by	Martijn Schuttevaer	Role: Director Investor Relations & Corporate Communications
	Jan Haak	Role: Head Business Legal
Approved by	Board of Management	Role: Board of Management
Next review date	1 June 2025	
