

# Whistleblower Policy

## 1. Objective

- 1.1 HES is committed to do the right thing by adhering to its core values of entrepreneurship, respect, integrity, transparency and accountability. At the same time, HES wants all HES Personnel to feel safe and respected.
- 1.2 As set out in HES' Code of Conduct, all HES Personnel has a duty to report conduct that is inconsistent with the Code of Conduct. In addition, HES thinks it is important that employees report their Concerns (as defined below).
- 1.3 The purpose of this Whistleblower Policy<sup>1</sup> is to provide an alternative means of reporting concerns about alleged wrongdoing in relation to any of the topics addressed in the Code of Conduct or any other violation of relevant laws, next to the means provided for in the Code of Conduct itself or in any of the specific guidelines.<sup>1</sup> This Policy implements the procedures for receiving, handling, investigating, resolving and recording complaints of HES Personnel in this regard.

TERM	DEFINITION
Supervisory Board	Chairman of the supervisory board of HES International B.V.
Bribery	<p>Bribery is defined by international laws in many different ways. For the purposes of this Policy, it means: the offering, promising, giving, accepting, authorising or soliciting of an advantage, both directly or indirectly (e.g. through Third Parties) which:</p> <ul style="list-style-type: none"> <li>a) is designed to make the recipient act or carry out a duty (or omit to act or refrain from carrying out a duty) in favour of the interests of someone else (e.g. the person bribing or a third party);</li> <li>b) is designed to make the recipient use his/her influence, whether real or presumed, to obtain from an authority or public administration arrangements, jobs, contracts or any other favourable decision;</li> </ul>

<sup>1</sup> The specific guidelines include the Anti-Bribery and Corruption, Gifts and Hospitality, Third Party Engagements, Anti-Money Laundering, Sanctions and Export Controls, Competition Law, Data Privacy and Document Retention Policies.

	<p>c) is designed to influence a Public Official in his or her capacity as such; or</p> <p>d) is otherwise an inducement or reward for an action or omission by any person which is illegal, unethical, a breach of trust, a breach of a duty to act impartially or a breach of a duty to act in good faith.</p>
<b>Complainant</b>	HES Personnel making a Report
<b>Concerns</b>	As described in section 4.
<b>Concerns of Wrongdoing</b>	As described in section 4.
<b>Corruption</b>	Inter alia, the illegal use of entrusted power for private gain
<b>External Procedure</b>	The procedure to formally report a concern externally, as set out in paragraphs 5.18 through 5.20.
<b>Facilitation Payment</b>	A small unofficial bribe, also called a 'facilitating', 'speed' or 'grease' payment; made to secure or expedite the performance of a routine or necessary action to which the payer has legal or other entitlement.
<b>HES</b>	HES International and all wholly-owned or controlled direct and indirect subsidiaries of HES International, as well as joint ventures in which HES holds a majority interest.
<b>HES Personnel</b>	Any board of directors member, officer, employee, or independent contractor of HES and its group companies and majority joint ventures.
<b>Whistleblower Service</b>	HES' whistleblower service, with a specially designated website and mobile app, available for all HES Personnel.
<b>Internal Procedure</b>	The procedure to formally report a concern internally, as set out in paragraphs 5.12 through 5.17.
<b>Other Employees</b>	Employees of a different organisation (i.e. not HES) who have come into contact with HES' organisation through their work (e.g. agency workers, workers seconded from another organisation, consultants, workmen, cleaners).
<b>Public Official</b>	Individual, regardless of rank or title, who is employed or appointed by or otherwise represents a public authority (political or non-political) or who otherwise discharges a public service mission. A public authority:

	<ul style="list-style-type: none"> <li>is understood to be a national, state or local government office or agency, embassy, defence/military unit, state-owned enterprise, including any governmental (e.g. EU, UN, NATO, OECD) or quasi-governmental (e.g. WTO, IMF) organisation; and</li> <li>includes, for the avoidance of doubt, anyone who holds a judicial position of any kind, members of a royal family, any elected representative of any kind, employees of local authorities and government departments, employees of companies wholly owned by or controlled by a public body or otherwise any person holding public authority or who discharges a public service mission.</li> </ul>
<b>Red Flag</b>	A red flag is a serious concern about a Third Party's, or anyone's integrity. For instance, being listed on a sanctions list, having prior court convictions, adverse media reports, allegations of corruption or any suspicious behaviour in relation to e.g. money laundering, bribery and corruption. Please refer to Annex 1 List of Red Flags.
<b>Report or Reports</b>	Raising Concerns following either the Internal Procedure or the External Procedure.
<b>Something of Value</b>	Something of value should be interpreted broadly and includes money, but may also take other forms as long as it can be seen as an advantage, including, but not limited to: gifts, hospitality, travel, other entertainment; loans or a reward; any other tangible or intangible thing that has value to the recipient.
<b>Third Party</b>	All suppliers, vendors, service providers, intermediaries, agents, business partners, external consultants, charities, advisors or entities contracted or proposed to be contracted or engaged by HES.

1.4 Other related and/or applicable policies:

- Code of Conduct.

1.5 Annexes:

- Annex 1: List of Red Flags – visit <https://www.hesinternational.eu/code-of-conduct>

## 2. Applicability and governance

2.1 This Policy applies to HES International and all wholly-owned or controlled direct and indirect subsidiaries of HES International.

- 2.2 Specifically, it applies to every employee, director or officer of these entities. For the purposes of this Policy, these are also referred to as HES Personnel. Additionally and solely in the case of Concerns of Wrongdoing (as set out in Section 3), this Policy not only applies to HES Personnel, but also to employees of a different organisation who have come into contact with HES' organisation through their work. These persons are referred to as Other Employees for the purposes of this Policy. These Other Employees could be agency workers or workers seconded from another organisation, but consultants, workmen, cleaners etc. are also covered. This group also includes employees of a different organisation who have, through working together with HES, become aware of suspected wrongdoing in this employer's organisation.
- 2.3 HES will ensure that this Policy, or a policy with equivalent standards is applicable to joint ventures in which HES holds an interest.

### 3. Whistleblower Service

- 3.1 Formal Reports can either be submitted by following the internal or external procedure, as set out below.
- 3.2 HES Personnel are encouraged to address any complaints about any Concerns, or any other worry or uneasiness in relation to any other of HES' policies, or the day-to-day business operations informally by using the Whistleblower Service via the website<sup>2</sup> or the whistleblower mobile app.
- 3.3 Please refer to the Whistleblower Service website and/or mobile app for further instructions. You will be given the opportunity to report in either the English language or the language of the country your HES terminal is located. You can submit text messages, images, videos, documents and voice recordings.
- 3.4 When using the Whistleblower Service you can choose to do this anonymously or to state your name.
- 3.5 Alerts submitted by using the Whistleblower Service will come under the attention of the Chief Compliance Officer, who will take appropriate investigative and follow-up actions.

### 4. Concerns

- 4.1 This Policy covers all complaints regarding harassment, misappropriation of HES' property, fraud and any other non-compliance with:

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<sup>2</sup> Website: <https://hesinternational.whistleblownetwork.net/>

- Applicable legal, regulatory standards which are set out in HES' Code of Conduct, but also in the specific guidelines or any other relevant legal or regulatory standard;
  - Accounting, internal accounting control or auditing matters, including:
    - fraud or deliberate error in the preparation, review or audit of HES' financial statements;
    - fraud or deliberate error in the recording and maintaining of HES' financial records;
    - deficiencies in, or non-compliance with, HES' internal control over financial reporting;
    - misrepresentation or false statements regarding a matter contained in HES' financial records, financial statements, audit reports and shareholder reports or any filings made with a regulatory authority, such as the local Chamber of Commerce;
    - deviation from full and fair reporting of the HES' financial condition and results;
    - substantial variation in HES' financial reporting methodology from prior practice or from generally accepted accounting principles;
    - issues affecting the independence of HES' independent registered public accounting firm; or
    - falsification, concealment or inappropriate destruction of HES' property or financial records.
  - Other HES' policies, particularly HES' Anti-Bribery and Corruption Policy, Anti-Money Laundering Policy, Sanctions and Export Control Compliance Policy and Third Party Engagement Policy.
- 4.2 These, together with Concerns of Wrongdoings (as defined below), will be jointly referred to as **Concerns**.
- 4.3 This Policy also covers any circumstance of retaliation against HES Personnel who raises a Concern in good faith.
- 4.4 Further, this Policy also covers a **Concern of Wrongdoing**:
- The concern is based on reasonable grounds, on the basis of knowledge acquired by HES Personnel during work performed for his employer or on the basis of knowledge acquired by HES Personnel through work related activities within another company or organisation (such as HES); and
    - The public interest is affected in either one of the following ways:
    - A breach (or impending breach) of a statutory requirement, including any criminal offence (or impending criminal offence);
    - A risk (or impending risk) to public health;

- A risk (or impending risk) to human safety;
- A risk (or impending risk) of environmental damage;
- A risk (or impending risk) to the proper functioning of the organisation due to an improper way of taking action or failure to act;
- A breach (or impending breach) of any rule other than a statutory requirement;
- A waste (or impending waste) of government funds;
- Deliberate withholding, destruction or manipulation of information regarding matters described in paragraphs above (or an impending risk of the same).

## 5. Reporting Procedure

### Informal and formal reporting

- 5.1 Formal Reports can either be submitted by following the Internal Procedure or the External procedure, as set out below.
- 5.2 HES Personnel may also address complaints about any Concerns informally to local compliance officer as indicated in the Code of Conduct and the specific guidelines. In case you feel comfortable with reporting a Concern by using informal reporting channels – for example by speaking to your manager – HES encourages to do so before formally (either internally or externally) reporting a Concern under this Policy.
- 5.3 In case preferred or if you fear for retaliation or if the local compliance officer is involved in the wrongdoing you may also address a complaint regarding a Concern to the Chief Compliance Officer or the Supervisory Board in accordance with this Policy and in line with the Internal Procedure and External Procedure described below.
- 5.4 Complainants are encouraged to disclose their identity, especially when reporting a Concern of Wrongdoing.
- 5.5 In case a Report relates to a Concern of Wrongdoing and the Complainant requests that his or her Report will be treated confidentially, HES shall use all efforts to make sure that the identity is not revealed by HES, nor any third party that may be involved in the Internal Procedure.
- 5.6 To the extent permitted by local legislation, HES may reveal the identity of the Complainant if:
- in order to handle and/or investigate the Report properly, the identity must be revealed to one or more persons involved in the handling and/or investigation pursuant to the rules and procedures set out in this Policy;
  - HES is legally obliged to disclose the identity;

- HES reports the Concern to the relevant regulatory or criminal authority and the disclosure of the identity is required in this regard; or
  - the Complainant has explicitly, in writing, given consent to reveal his or her identity.
- 5.7 Lastly, HES Personnel may consult a confidential integrity advisor (*vertrouwenspersoon*) in confidence to obtain information, advice and support regarding Concerns. The confidential integrity advisor, if any, is appointed by HES.
- 5.8 No member of HES' management board or supervisory board and no other HES Personnel shall be treated unfairly (i.e. if in connection with making a Report the Complainant is treated less fairly than he would have been treated if he had not made a Report). HES and HES Personnel will not take or recommend any adverse personnel/disciplinary action (for example direct and indirect retaliation, including unfair termination, suspension, demotion, harassment and other unfair prejudicial employment practices) against any Complainant who, in good faith, makes a Report (internally or externally) or otherwise assists in the handling or investigation of a Report.
- 5.9 However, if after an investigation it results that the Report was made without corroboration and for malicious or frivolous reasons, the Complainant may be subject to disciplinary action, including termination of the employment.
- 5.10 HES encourages Complainants to be as factual as possible when making a Report and avoid being speculative or conclusory. Furthermore, each Report should be as comprehensive as possible and next to a description of the Concern include (a description of) the individuals involved, how you became aware of the Concern and what (if any) steps were taken in relation to the Concern.
- 5.11 Complainants should be available for follow-up in relation to the handling or investigation of the Concern.

### Internal Reports

- 5.12 Below the procedure is described for formally reporting of Concerns made to the Chief Compliance Officer or the Supervisory Board, referred to as the "Internal Procedure".

Chief Compliance Officer	Supervisory Board
Remco van der Veer HES International B.V. Weena 690 3012 CN Rotterdam The Netherlands	Chairman of the supervisory board HES International B.V. Weena 690 3012 CN Rotterdam The Netherlands
Tel: + 31 6 2563 3157 E-mail: <a href="mailto:r.vanderveer@hesinternational.eu">r.vanderveer@hesinternational.eu</a>	Tel: +31 10 7900 690

## Reports to the Chief Compliance Officer

5.13 Upon receipt of a Report the Chief Compliance Officer shall quickly make an initial review. The Chief Compliance Officer shall then promptly:

- In case the Report involves senior management or concerns an alleged actual or potential misreporting or loss to HES that could have a material adverse effect on HES' reputation or financial statements, forward the Report to the Supervisory Board; and/or
- Determine whether to commence an investigation of the Report. The Chief Compliance Officer may in his or her reasonable discretion determine not to commence an investigation if the Report only contains unspecified or broad allegations, the Concerns are not based on reasonable grounds, or the Report is evidently not credible. The decision to not investigate must be reported to the Supervisory Board at its next ordinary meeting.
- If the Supervisory Board disagrees with decision of the Chief Compliance Officer to not commence an investigation, the Supervisory Board will promptly open the investigation.
- The Chief Compliance Officer may consult with any member of management who is not the subject of the Concern included in the Report and who may have appropriate expertise to provide assistance in connection with the investigation of the Report. The Chief Compliance Officer may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and the analysis of results, with the prior approval of the Supervisory Board.
- At each ordinary meeting of the Supervisory Board, the Chief Compliance Officer shall present a summary of all Reports received, hence this will include any Reports which the Chief Compliance Officer has not forwarded to the Supervisory Board or decided not to investigate. Summaries of material developments, findings and conclusions in relation to these Reports shall also be provided at each ordinary meeting.

## Reports to the Supervisory Board

5.14 Upon receipt of a Report the Supervisory Board shall quickly make an initial review. In case the Report involves members of the Supervisory Board, the Chairman will forward the Report



to the Chief Compliance Officer. In all other circumstances, the Supervisory Board shall after an initial review, promptly:

- Determine whether to commence an investigation of the Report. The Supervisory Board may in his/her reasonable discretion determine not to commence an investigation if the Report only contains unspecified or broad allegations, the Concerns are not based on reasonable grounds or the Report is evidently not credible. The decision to not investigate must be reported to the full Supervisory Board at its next ordinary meeting.
- If the Supervisory Board determines that the Chief Compliance Officer, the Supervisory Board or another member of management should investigate the Report, the Supervisory Board will notify the Chief Compliance Officer, the Supervisory Board or such member of management, as the case may be, in writing of that conclusion. The Chief Compliance Officer, the Supervisory Board or such member of management, as the case may be, shall thereafter promptly investigate the Report and shall report the results of the investigation to the Supervisory Board in accordance with the timelines set out in this Policy. In the other cases, the Supervisory Board shall promptly investigate the Report.
- The Supervisory Board may consult with any member of management who is not the subject of the Concern included in the Report and who may have appropriate expertise to provide assistance. The Supervisory Board may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and the analysis of results. Notwithstanding any other provision in this Policy, the Supervisory Board may determine at any time that any investigation being conducted by the Chief Compliance Officer shall instead be conducted by the Supervisory Board or another member of management.
- At each ordinary meeting of the Supervisory Board, the Supervisory Board shall present a summary of all Reports received, hence this will include any Reports which Supervisory Board has not forwarded to the Chief Compliance Officer or decided not to investigate. Summaries of material developments, findings and conclusions in relation to these Reports shall also be provided at each ordinary meeting.

## No investigation

- 5.15 If both the Chief Compliance Officer and the Supervisory Board determine, or if the Report has been filed directly with the (Chairman of) Supervisory Board only the Supervisory Board determines, that no investigation will take place, the Complainant will be informed about this decision within two weeks after the decision of the Chief Compliance Officer and/or the Supervisory Board to not conduct an investigation is confirmed during the ordinary meeting

of the Supervisory Board. In this notification, the Complainant will be informed of the reasons why his or her Report will not be investigated.

## Performance of the investigation

5.16 The following guidelines apply for the investigation:

- If the Complainant makes a Report to the confidential integrity advisor, Chief Compliance Officer or Supervisory Board orally or gives an oral explanation of a written Report, that person shall, in consultation with the Complainant, ensure that this is recorded in writing and present this written record to the Complainant for approval and signature. A copy of the record shall be given to the Complainant.
- The person who conducts the investigation shall give the Complainant the opportunity to voice his or her concerns. The investigators shall ensure that this is recorded in writing and present this written record to the Complainant for approval and signature. A copy of the record shall be given to the Complainant.
- The investigators may also interview other persons. The investigators shall ensure that this interview is recorded in writing and present this written record to the person interviewed for approval and signature. A copy of the record shall be given to the person interviewed.
- If the investigators decide that an external body (such as the House for Whistleblowers, *Huis voor de Klokkeluiders*) needs to be informed, it will inform the Complainant thereof, unless serious objections exist to oppose this.
- The investigators may consult and request all documents within HES' organisation that they reasonably consider to be necessary to carry out the investigation.
- HES Personnel may provide to the investigators all documents that they consider it reasonably necessary for the investigators to consult in the context of the investigation.
- The investigators shall prepare a draft investigation report and give the Complainant the opportunity to comment on that report, unless serious objections exist to oppose this.
- The investigators shall then approve the final investigation report. They shall send the Complainant a copy of that report, unless serious objections exist to oppose this.
- The investigation should be completed within eight weeks, unless there are grounds that justify a delay.

## Results of Investigation

- 5.17 Upon completing the investigation of an internal Report:
- If considered necessary, the Chief Compliance Officer, Supervisory Board, or any other member of management, may take prompt and appropriate corrective action as in its or his or her judgment deemed necessary; and
  - The Supervisory Board or the Chief Compliance Officer, as the case may be, may contact, to the extent appropriate and possible, each Complainant who files a Report to inform him or her of the results of the investigation and what, if any, corrective action was taken.

## External Reports

- 5.18 A Complainant is encouraged to first report a Concern internally. In case the Complainant has made a Report regarding a Concern of Wrongdoing according to the Internal Procedure as set out in Section 5.1, the Complainant may make an external Report if:

- the Complainant disagrees with the decision that the Report will not be investigated;
- the Complainant disagrees with the corrective action that was taken after an investigation of the Report;
- the Complainant has not been notified about the position that was adopted in relation to the Report after eight weeks have lapsed.

- 5.19 HES Personnel may also make an external report directly in case it regards a Concern of Wrongdoing and this is prescribed by a relevant statutory provision or in case one of the following situations applies:

- There is immediate danger and it concerns a significant and urgent public interest;
- There is a reasonable suspicion that the person holding the ultimate responsibility within HES with regard to the Concern of Wrongdoing is involved in the alleged Concern of Wrongdoing;
- The Complainant has reasonable fears that he/she may be reprisal for making an internal Report;
- In case there is a clearly identifiable threat of falsification or destruction of evidence in relation to the Concern of Wrongdoing or the Report; or,
- An earlier Report about the same Concern of Wrongdoing made in accordance with the internal procedure did not put an end to this wrongdoing.

5.20 External reports should be made to an external body which the Complainant deems as most appropriate, which in any event shall include:

- A body responsible for investigating criminal offences;
- A body responsible for monitoring compliance with any requirements imposed by statute or under statutory authority. This includes but is not limited to, for example the port authorities, permit granting authorities or competition authorities.; or
- Any other competent body to which Concerns of Wrongdoing can be reported, including the investigation department of the House for Whistleblowers (*Huis voor de Klokkeluiders*).

## 6. Books and records

6.1 The Chief Compliance Officer shall maintain a log of all records relating to any Reports of which Chief Compliance Officer becomes aware, tracking their receipt, investigation and resolution and the response to the Complainant. The Supervisory Board will do the same regarding any reports made to him/her and which are not forwarded to the Chief Compliance Officer.

6.2 All documents and records shall be maintained in accordance with the period set out in the Document Retention Policy.

## 7. Update history

7.1 This Policy will be reviewed regularly by the Chief Compliance Officer and in addition may be reviewed from time to time to take account of, for example, changes to legislation, regulatory developments or organisational changes.

Version	Revised By	Description	Revision Date

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