



MARINE
CONTRACTORS



7. GIFTS & HOSPITALITY

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At HMC, we endorse internal and external rules that safeguard a responsible way of working. As an HMC employee, you also carry this responsibility. You are therefore expected to act in line with our policies and applicable laws.

What are gifts and hospitality?

Gifts can be anything of value, including goods, services and non-cash benefits given to or accepted from a third party. Hospitality are gifts in the form of events or entertainment.

We believe that a strong work relationship with our partners is important. Gifts and Hospitality can contribute to this; however, if a gift is disproportionate in nature, it can make us or a third party feel obliged to do business with each other and influence decision making for the wrong reasons. Giving or accepting gifts and hospitality could, under certain circumstances, even be seen as bribery and corruption.

At HMC we have set thresholds to protect ourselves and to ensure that no gifts and hospitality could be seen as bribery. You can find the specific monetary thresholds on the Ethics & Compliance intranet site.

EXAMPLES

Examples of inappropriate gifts & hospitality

- A supplier who is subject to an HMC selection procedure offers you a business class plane ticket to fly to a meeting.
- You accept tickets to the skybox of an Olympics sports event where you are the only business relation invited.
- You offer an expensive dinner to an important client that includes wife and family.
- A third party offers you medical treatment for a close family member.
- As a decision maker, you are offered an expensive watch or laptop before selecting the winner of a contract.

Points of attention

The following is a list of possible warning signals that may arise during the course of your work. The list is not intended to be exhaustive and is for illustrative purposes only.

Pay special attention when:

- You give or receive a gift or hospitality shortly before, during or after a tender process, contract renewal or other type of negotiation process.
- A gift or hospitality may embarrass HMC or the recipient if revealed publicly.
- You offer a gift or hospitality that would violate the recipient's policy if accepted.
- You offer or receive a gift that may be prohibited by local law (e.g: alcohol, illegally imported items).

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KEY TAKEAWAYS

- Do not give cash or cash equivalents (e.g. gift cards or gift certificates).
- Exercise good judgment in any context where it may be appropriate to give or receive gifts or hospitality.
- Offer gifts of proportionate value to third parties, and only for legitimate business reasons. (e.g. during Christmas, for service anniversaries or retirement).
- Keep in mind that HMC always pays your tickets and accommodation for business trips.
- In a situation where it would clearly give offense to refuse a gift, accept the gift (provided it is of proportionate value) and hand it over to HMC.
- Please note that failure to comply with this policy can be reason for disciplinary action.

What does this mean for third parties?

At HMC, we want to make sure third parties are reputable, capable and commercially reliable companies. Therefore:

- We expect all our business partners to act in line with our gifts & hospitality policy and applicable laws.
- If we feel it is necessary, we monitor their behavior and end our relationship with any third party who fails to comply with this policy.

Do you have any questions about this topic?

We encourage you to contact the Ethics & Compliance department. The contact details can be found on the Ethics & Compliance intranet site. Also, the Ethics & Compliance department is where you can obtain advice and approval when:

- you are unsure if hospitality is appropriate.
- gifts are valued above the HMC monetary thresholds.

Speak up!

Gifts and hospitality can, under certain circumstances, be seen as a form of bribery. A transparent way of working is vital for fighting bribery and corruption. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.