



MARINE
CONTRACTORS



12. TRADE RESTRICTIONS

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 trade restriction laws.

What are trade restrictions?

Trade restrictions are governmental restrictions on international trade, that are implemented against countries, groups or organizations and individuals. They are also known as economic and trade sanctions or restrictive measures. They can take on many forms, such as arms embargoes, import and export bans, financial restrictions, visa or travel bans, or other.

Trade restrictions are one of the tools towards promoting peace, democracy, human rights and international law. They are designed to stimulate a change in policy in the targeted country while minimizing negative consequences for its civilian population. Some of these controls are designed to

penalize countries for human rights violations. Others are designed to control trade of weapons, or to limit trade associated with terrorism or narcotics.

At HMC, we do not wish to contribute to any of these criminal activities and we will comply with applicable trade restriction laws.

EXAMPLES

Examples of trade violations

- HMC hires a subcontractor that is owned by a person blacklisted by the European Commission.
- HMC exports or imports goods, software or technology that can be used for both civilian and military purposes without the necessary license.
- HMC executes a project in a country that is placed on a sanctions list of the US government or the EU.

TRADE RESTRICTIONS

KEY TAKEAWAYS

- Be mindful that trade restrictions are complex and subject to frequent changes. Participate in the relevant trainings as determined by the Ethics & Compliance department.
- Do not engage in business with sanctioned countries and individuals.
- Assess whether you need government authorization before engaging in activities involving restricted items. Acquire the necessary governmental licenses.
- Screen your customers, business partners, suppliers and other parties against relevant sanctions lists.
- 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 ask third parties to certify that all goods and services supplied to HMC comply with our trade restrictions policy and applicable laws.
- We conduct background searches and make sure we know our business partners before engaging in a business relationship.
- 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.

Speak up!

A transparent way of working is vital for complying with international trade restrictions. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.