

GEOQUIP MARINE

Code of Conduct

The purpose of the code is to describe our business ethics standards. It applies to all our employees and staff and business partners supplying services or products to the group.

Updated 27 February 2024

Compliance with the law

We comply with the laws and regulations of the countries in which we work. We understand and adhere to the standards of business conduct relevant to our assignment, profession and position which include international principles (e.g. UN Guiding Principles on Business and Human Rights), conventions (e.g. ILO conventions) and guidance (e.g. OECD Due Diligence Guidance for Responsible Business Conduct). We will not be prompted by any misguided sense of loyalty or desire for personal gain to violate applicable laws, our governing elements, policies or policy descriptions.

This is the standard expected of us and by us with regard to our business partners, therefore we are all responsible for ensuring compliance with this Code of Conduct.

Health, Safety and Security

Geoquip Marine has the highest regard for the safety and security of its staff and organises safety systems, regular training and follow up, on a continuous improvement cycle, to achieve and maintain the highest level of personnel health and safety across all our operations. We will take appropriate precautionary measures to protect our staff from work related hazards and anticipated dangers in the workplace. Our staff also commit to undertaking the training courses and to follow our and when applicable our client or local authority rules and regulations on health and safety in the workplace and while travelling.

Environment

Geoquip Marine carries out operations with care for the environment, complying with all relevant local, national and international environmental regulations and maintains all applicable licences, registrations and permits.

Geoquip Marine strives to minimize adverse impacts on the environment, human health and livelihoods of their services by:

1. Taking a precautionary approach to climate change related to their activities and services
2. Having a precautionary approach to the use of resources and materials (incl. hazardous materials) and finding environmentally friendly substitutions whenever economically possible
3. Disclosing usage of hazardous materials to facilitate safe management of such products
4. Protecting biodiversity and promoting the sustainable and efficient use of land, sea, natural resources and energy sources
5. Establishing control mechanisms for the prevention of pollution from hazardous substances, waste and effluents and air emissions
6. Procuring access through insurance to emergency response, including environmental, fire, and conditions of abnormal emission and dispersion, exceeding air quality criteria
7. Procuring access to and regular use of immediate measures to protect human health and the environment and
8. Respecting 'the polluter pays' principle.

Human Rights and Labour rights

Human rights are universal. We all deserve to be treated with dignity and have our interests considered respectfully. We value our employees and seek to be a good employer providing a safe working environment and development opportunities for all. We are also guided by and comply with International Bill of Human Rights and the International Labour's Organisation's declaration on Fundamental Principles and Rights at Work, specifically by applying the following rules:

Geoquip Marine does not hire any person younger than 18. We prohibit the use of child labour and respect any compulsory education limit in any country. Any of Geoquip Marine's business partners should not employ children younger than 15 and should protect those under 18, from any type of employment which, by its nature or circumstances, could jeopardise their health, safety or morals or could interfere with their schooling needs.

Geoquip Marine won't make use of any form of forced or compulsory labour. The term 'forced labour' means all work or service that's extracted from anyone under the menace of any penalty, and/or that the person hasn't offered voluntarily (except for some specific exceptions described in ILO Convention 29).

Geoquip Marine upholds the freedom of association and recognises the right to collective bargaining. All staff are entitled to join or refrain from joining any lawful worker's association or collective bargaining association of their choice. We will not discriminate against workers representatives and employees of staff who choose to affiliate or not.

We do not discriminate against others on the grounds of race, gender, sexual preference or any other grounds in hiring or employing people and will follow the national rules of minimum salary and working time and other legally described conditions and advantages.

Employees, staff and all working or providing services shall be treated with dignity and respect. Harassment, bullying, discrimination or other behaviour of any form (corporal, physical, sexual, psychological, verbal...) that may be perceived as threatening or degrading is not acceptable.

All employees and staff are entitled to receive an employment contract or a services contract as well as the copies of the personnel handbook and all procedures that describe the conditions or employment of service providing. Those terms include Grievance and Disciplinary procedures duly communicated in advance to all employees and staff, which ensures any such grievance or disciplinary action is recorded and acknowledged in writing.

Drugs and alcohol

Possession or use of any substance prohibited by law is not tolerated. Consumption of alcohol in the workplace is prohibited and only allowed outside of the workplace while on company business when in an appropriate safe environment in which case it is acceptable in moderate amounts and appropriate with the circumstances, local customs and applicable laws.

Fair business conduct and local communities

Geoquip Marine conducts business in a fair and ethical manner, promoting healthy competition and protecting the interests of our customers and other stakeholders.

Geoquip Marine respects local communities and will avoid causing or contributing to any negative impact on their human rights, culture and environment. In this context Geoquip Marine will not provide any funding in any way to armed actors and will not purchase any products that contain conflict minerals sourced from mines that support or fund conflict in conflict-affected areas.

Corruption and bribery

Geoquip Marine have a zero tolerance policy towards corruption, fraud, money laundering, extortion or any form of bribery, which is the acceptance, offering, solicitation or promise of benefits, monetary or in kind, in order to gain business advantages to which we would otherwise not be entitled. Bribery is illegal worldwide and we are committed to complying with all relevant laws prohibiting bribery.

Geoquip Marine maintains and asks its commercial partners to maintain, adequate procedures for preventing staff, suppliers and agents or other business partners from undertaking any conduct that in any way would give rise to an offense under applicable anti-corruptions laws, rules and regulations.

Geoquip Marine has established anti-bribery and corruption risk management system that proactively and proportionately helps us to manage this risk incorporating procedures to ensure that business is conducted in a manner that does not violate UN, EU, UK or US trade sanctions.

Financial offerings, gifts and entertainment

Geoquip Marine does not offer or accept monetary benefits or gifts to achieve business advantages which we would not otherwise be entitled to. If we receive such offerings, we question why they are made and if anything is expected in return. We accept that in certain restricted circumstances it is appropriate and/or customary to offer or accept gifts and all such cases we ensure all offerings above USD100 are disclosed and pre-approved through the respective management line.

Conflicts of interest

Geoquip Marine staff are prohibited from engaging in activities, holding or trading in assets that involve, or might appear to involve, a conflict between our personal interests and those of the company. Such conflicts of interest could compromise our ability to make correct business decisions. In cases of doubt, staff are encouraged to discuss the situation with their respective manager.

External engagement

It is Geoquip Marine policy that staff obtain approval from their respective manager before engaging in external business enterprises, or with statutory authorities or similar bodies which may have a commercial relationship or connection to our company or industry. When participating in such external activity, staff are encouraged to ensure that opinions expressed are in harmony with the company's interests and that of the wider staff population.

Confidential information and insider dealing

Geoquip Marine exercises great care before sharing confidential or business sensitive information with others to first ensure that such disclosure is required for a permitted business purpose. Where appropriate or otherwise contractually required we negotiate a confidentiality agreement (non-disclosure agreements) with such recipients of confidential information including clients, suppliers, subcontractors and service providers or other representatives.