

## FUGRO GENERAL BUSINESS PRINCIPLES

### Introduction

Fugro's services enable clients to make responsible use of the earth and its resources. We assist in the exploration, development, production and transportation of important natural resources. We make technical data and information available to clients who design and build infrastructure so that they may do so in a safe and efficient way. Fugro's activities span the globe, on land, at sea and in the air.

In order to best serve the requirements of our clients in the many and varied environments in which they operate, the Fugro Group\* uses a decentralized structure. Fugro N.V. and the companies it directly or indirectly owns are separate and distinct entities.

The Fugro General Business Principles govern how each of the Fugro companies which make up the Fugro Group conducts its affairs.

### Our Values

Fugro employees share a set of core values – honesty, integrity, transparency and respect for people and the environment. We believe that incorporating these values as basic elements of our business dealings will result in professional high quality services to our clients and build the trust of our stakeholders.

Our shared values underpin all the work we do and are the foundation of our Business Principles. The Business Principles apply to all transactions, large or small, and drive the behavior expected of every employee in every Fugro company in the conduct of its business at all times.

As part of our Business Principles, we commit to contribute to sustainable development. This requires balancing short and long term interests and integrating economic, environmental and social considerations into business decision-making.

### *Principle 1 - Economic*

Long-term profitability is essential to achieving our business goals and to our continued growth. It is a measure both of efficiency and of the value that customers place on Fugro's services. It supplies the necessary financial resources for the continuing investment that is required to maintain and develop our services and to meet customer needs.

Criteria for investment and divestment decisions include sustainable development considerations in their broad sense (economic, social and environmental) and an appraisal of the risks of the investment.

### *Principle 2 - Competition*

Fugro believes in free and fair competition based on value for money and fitness for purpose. Fugro supports free enterprise. We seek to compete fairly and ethically within the framework of applicable competition laws; we will not attempt to prevent others from competing freely with us. Fugro wishes to do business with those who follow business principles comparable to our own.

\* In this publication, the collective expressions 'Fugro' and 'Fugro Group' may be used for convenience where reference is made to those companies.

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### *Principle 3 - Business Integrity*

Fugro companies insist on honesty, integrity and fairness in all aspects of business and expect the same in the relationships with all those with whom they do business.

The offer, payment, soliciting or acceptance of bribes in any form is unacceptable. Employees must avoid conflicts of interest between their private activities and their part in the conduct of company business.

All business transactions on behalf of a Fugro company must be reflected accurately and fairly in the accounts of the Fugro companies in accordance with established procedures and are subject to audit and disclosure.

### *Principle 4 - Health, Safety, Security and the Environment*

Fugro companies have a systematic approach to health, safety, security and environmental management in order to achieve continuous performance improvement.

To this end, Fugro companies manage these matters as critical business activities, set standards and targets for improvement, and measure, appraise and report performance.

### *Principle 5 - Local Communities*

Fugro companies aim to be good neighbours by the way in which they contribute directly or indirectly to the general well being of the communities within which we work. Managers and their staff are encouraged, where and when appropriate, to involve themselves in the local community, support charitable and cultural events and support trade and academic bodies whose aim it is to improve the effectiveness of the industries in which we operate.

### *Principle 6 - Compliance*

We shall meet the legal obligations of the countries in which we operate.

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### Responsibilities

Fugro companies recognize five areas of responsibility. It is the duty of management to continuously assess the priorities and discharge these inseparable responsibilities on the basis of that assessment.

#### a. to shareholders

To protect shareholders' investment and to provide a long-term return at least comparable to those of other leading companies in the industry.

#### b. to customers

To maintain and win customers by developing and providing products and services which offer value in terms of price, quality, safety and environmental impact and which are supported by the requisite technological, environmental and commercial expertise. We are committed to a philosophy of quality, innovation and continuous improvement.

#### c. to employees

To respect the human rights of our employees and to provide them with good and safe working conditions, and fair terms and conditions of employment.

To promote the development and best use of the talents of our employees; to create a work environment where every employee has an equal opportunity to develop his or her skills and talents and advance within the organization.

To encourage the involvement of employees in the planning and direction of their work; to provide them with channels to report concerns.

We recognize that commercial success depends on the full commitment of all our employees.

#### d. to those with whom we do business

To seek mutually beneficial relationships with contractors, suppliers and in joint ventures meeting our QHSE standard.

#### e. to society

To conduct business as responsible corporate members of society, to comply with applicable laws and regulations, to support fundamental human rights in line with the legitimate role of business and to give proper regard to health and safety, and environment.