



MARINE
CONTRACTORS



4. FAIR COMPETITION

4. FAIR COMPETITION

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 competition laws.

What is the aim of competition law?

The goal of competition law is consumer welfare. In other words, to ensure that customers are offered high quality products at a fair price. It is widely accepted that competition triggers companies to innovate, work cost-efficiently and improve their customer service. Competition law gives guidance for the behavior of companies and their personnel to ensure that companies compete in a fair way.

At HMC we frequently collaborate in projects with other companies. For this we need to share information that is required for such projects. We participate in industry meetings, which is a great opportunity to exchange opinions. It helps us to stay on top of scientific and technical matters. However, if competitively sensitive issues are discussed, we may be violating competition laws.

EXAMPLES

Examples of prohibited behaviour

- During a tender process, a competitor approaches you. You discuss with him the price of your bid.
- At an oil & gas summit your competitor proposes that your company only takes projects in the North Sea. As an exchange they will only work in the Gulf of Mexico.
- Five subcontractors of HMC agree that they will not provide services to us below a certain fixed price. By means of this agreement they want to put commercial pressure on HMC.

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 as well as competitors to act in line with competition law requirements.
- We expect suppliers to compete fairly when providing services to HMC.
- 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?

Competition laws are complex and often require a detailed assessment of facts. We encourage you to contact the Ethics & Compliance or Legal department. The contact details can be found on the Ethics & Compliance intranet site.

Please note: If you want to cooperate with a competitor, consult and seek appropriate guidance from the Ethics & Compliance or the Legal department before taking any action.

Speak up!

A transparent way of working is vital for upholding fair competition. If you suspect misconduct, please take a look at the Reporting Policy to see what you can do.

FAIR COMPETITION

KEY TAKEAWAYS

- Participate in required competition law training as determined by the Ethics & Compliance department.
- At HMC, we can participate in consortia or joint ventures, after careful evaluation of the proposed cooperation from a competition law perspective.
- Do not seek access to or accept commercially sensitive info of competitors, (e.g. bid prices, strategy, marketing plans, confidential information).
- Avoid contact with competitors unless you have a legitimate reason for it.
- Pay attention when attending a meeting or communicating with competitors. When the meeting or discussion turns to a topic that could limit competition, object to the discussion and leave if the discussion continues. Ensure that the time of your departure is noted. Then report the matter to the Ethics & Compliance or Legal department.
- Do not discuss or agree with competitors:
 - prices, the components of a price or timing of pricing changes.
 - the territories or customers to whom HMC will provide its services or products.
 - restrictions concerning capacity, production, installation or marketing schedules.
 - refusing services to a client, unless it is in connection with internationally imposed government sanctions.
 - the limit or control of any investment or technical development.
 - bids for contracts, or procedures for responding to bid invitations.
- Please note that failure to comply with this policy can be reason for disciplinary action.