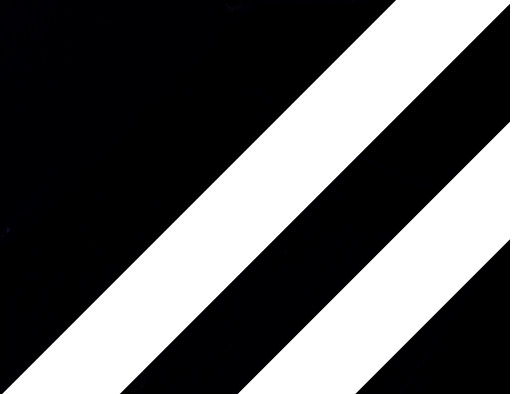




AMERICAN
OFFSHORE SERVICES



Code of Conduct



1. General framework

1.1 General

American Offshore Services (A-O-S) Code of Conduct is Based on:

- The Universal Declaration of Human Rights
- UN Guiding Principles on Business and Human Rights
- UN Sustainable Development Goals
- UN Convention on the Rights of the Child
- UN Convention against Corruption
- The Ten Principles of the UN Global Compact
- International Labor Convention and Agenda 2030

This is the framework that explains the behavior we expect from every employee and our stakeholders around the world.

Employees are expected to read the A-O-S Code of Conduct and associated policies and use it in their day-to-day work.

We expect third parties to follow the A-O-S Code of Conduct and it is also implemented in our supply chain.

1.2 Compliance with laws and regulations

A-O-S shall comply with mandatory laws and regulations in the countries where we operate. We also take the applicable guidelines and standards recommended by industry into account.

1.3 Consequences in case of violations

All employees and suppliers shall address any violations or potential violations to this Code of Conduct that comes to their knowledge. We will collaborate and agree on an action plan of appropriate improvement measures.

1.4 Transparency

1.4.1 Audit

A-O-S shall have the right to conduct audits of the supplier's operations relevant for A-O-S.

1.4.2 Conflict-affected and other high-risk areas
Suppliers shall assess whether their own operation, their suppliers or sub-suppliers are located in conflict-affected or high-risk areas. If they are, we expect them to conduct due diligence to ensure they are not linked to providing funding or support to armed actors.

2. Human and labor rights

2.1 General

A-O-S are committed to provide a healthy and safe environment for our employees. We have implemented a Health, Safety, Environment and Sustainability Management System to meet the legal requirements and we expect our employees, contractors, and suppliers to work in the same direction. Dangerous situations or unacceptable health, safety or environmental conditions shall always be reported to the HSSE-Q department or to our safety representative.

2.2 Child labor and young workers

A-O-S shall not employ workers under the age of 15 or, in those countries subject to the developing country exception of the Convention 138, employ no workers under the age or 14 or younger than the age for completing compulsory education of such age is higher than 15. Employees under the age of 18 shall not perform any works defined in national laws as hazardous.

2.3 Modern slavery and forced labor

A-O-S provide all employees with written employment contracts outlining the conditions in a language understood by the employee. We do not participate in our benefit from any form of forced labor, including bounded labor, involuntary prison labor, slavery or work performed under the menace of a penalty or coercion.

2.4 Working conditions

2.4.1 Hours of work

A-O-S shall ensure that normal working hours and overtime working hours are within the limits permitted in applicable laws, industry standard and collective agreements.

2.4.2 Wages leave and benefits

A-O-S follow all legislation and regulations including those pertaining to minimum wages, overtime wages, sick leave, piece rates and other elements of compensation.

2.5 Health and safety

A-O-S promote a safe and healthy workplace for everyone. We promote a culture that supports and manages physical and psychological well-being by ensuring engagement, consultation, and participation of our employees. We have implemented a safety management system and work and work according to the ISO 45001 standard. We work with risk assessments to reduce risks in the following hierarchy of control.

1. Elimination of hazards by completely remove is from workplace.
2. Substitute the hazard with safer alternative.
3. Use engineering controls, adapt tools or equipment to reduce the risk.
4. Use administration controls to change how work is performed.
5. Use Personal Protective Equipment (PPE) to protect the workers.

2.6 Freedom of association and collective bargaining

All employees are free to associate, organize and bargain collectively, if they so wish.

2.7 Non-discrimination

A-O-S strive to provide equal opportunity to our employees and will not tolerate any discrimination or harassment based on race, color, gender, language, privacy, religion, ethnicity, political orientation, national or social origin, union affiliation, sexual orientation, health status, age, disability or other distinguishing characteristics.

3. Environment

3.1 General

A-O-S expect our employees and suppliers to manage their operations responsibly in relation to environmental risks and impacts and to have a life-cycle perspective in their business operations. We have implemented an environmental management system and work according to ISO 45001. Through

our operations we contribute to a global transition to sustainable energy production.

3.2 Environmental legislation

A-O-S comply with the environmental legislation and regulations in the countries where we do business, and we also expect this from our suppliers.

3.3 Environmental protection

A-O-S strive for minimize our environmental footprint. We have identified our significant environmental aspects and how these are related to the 17 Sustainable Development Goals of Agenda 2030. We expect all employees to work with these environmental aspects in their day-to-day work and our suppliers to do the same and to provide us with necessary environmental information regarding their products and services.

3.4 Conflict minerals

Conflict minerals includes but are not limited to tantalum, tin, tungsten, and gold. A-O-S will take reasonable efforts to avoid the use of raw materials which directly or indirectly finance armed groups who violate human rights in our products, and we expect our suppliers to do the same.

4. Product compliance and quality

4.1 General

We are committed to the quality and safety of our services and solutions. When A-O-S deliver a service or a solution we ensure to deliver a high quality and we hold our suppliers to the same standard through the value chain. We have implemented a quality management system and work according to ISO 9001.

5. Anti-corruption

5.1 General

Corruption includes bribery, facilitation payments, protection money, fraud, and money laundering. Corruption also includes improper gifts, entertainment, and hospitality, free or heavily discounted products, or other items or services that ultimately mean transfer of value in return for some special consideration. All types of corruption are illegal and contrary to this Code of Conduct.

6. Protection of intellectual property rights and confidential information

6.1 General

Critical information like trade secrets, patents, copyrights, trademarks, know-how and business plans shall be handled as confidential information. We expect our employees and suppliers to not make this type of information public. Personal data shall be handled correctly according to the General Data Protection Regulation (GDPR).

7. Compliance with the Code of Conduct

7.1 General

Compliance with this Code of Conduct is mandatory for all employees, managers, and directors at A-O-S. Violations of this Code of Conduct may result in re-training or disciplinary actions such as formal warning or dismissal. Violations of law may also result in criminal or civil fines. To ensure that all employees comply with this Code of Conduct everyone at A-O-S need to complete a relevant compliance training.

8. References

1. Universal Declaration of Human Rights (UDHR)
2. UN Guiding Principles on Business and Human Rights
3. UN Sustainable Development Goals
4. UN Convention on the Rights of the Child
5. UN Convention against Corruption
6. The Ten Principles of the UN Global Compact
7. International Labor Conventions (ILO)
Forced Labor Convention No. 29
National policy on ILO Convention no. 87 and 98
Equal Remuneration Convention, 1951 No. 100

Convention, 1957 No. 105
Discrimination (Employment and Occupation, 1958 No. 111)
Minimum Age Convention No. 138
Abolition of Forced Labor
Child Labor Convention No. 182

8. ISO 45001:2018 Occupational health and safety management system
9. ISO 9001:2015 Quality management system
10. ISO 14001:2015 Environmental management system