

-BR-003

Supplier Code of Conduct

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1. HORIZON OFFSHORE SERVICES GROUP– SUPPLIER CODE OF CONDUCT

The Horizon Offshore Services Group Supplier Code of Conduct sets out the standards we expect all of our Suppliers and their Sub-contractors to adopt in relation to managing working conditions and their environmental impact. It is Horizon Offshore Services Group policy to conduct every aspect of our business with honesty, integrity and openness, respecting human rights and the interests of our board of directors, employees, sub-contractors/freelancers, customers and third parties. We expect our Suppliers to adopt similar standards as part of their responsible business practices. Observance of this code is an integral part of any agreement or contract with our Suppliers. In addition to meeting the provisions of this code, Suppliers must comply with all National Laws and Regulations in the Countries in which they operate. The Horizon Offshore Services Group requirements for Supplier Business Conduct are set out below.

1.1 MODERN SLAVERY, LABOUR AND HUMAN RIGHTS

1.1.1 Modern Slavery

The supplier shall take all reasonable steps to ensure that slavery, servitude, human trafficking, forced or compulsory labour, and/or child labour do not take place in its supply chains or in any part of its business (including making all necessary enquiries with its suppliers and, to the extent reasonable, other parties in the supply chain). The supplier shall comply with the Modern Slavery Act 2015.

1.1.2 Employment to be Freely Chosen:

Forced, bonded or compulsory labour must not be used. Employees should be free to leave employment at any time after reasonable notice. Employees should not be required to lodge identity papers or other valuable items with their employer, on an indefinite basis or to pay a deposit as part of their conditions of employment.

1.1.3 Freedom of Association:

In line with local laws employers must recognise the rights of employees to choose whether or not to be represented by a trade union and to organise and engage in union activities. Where workers' representation and collective bargaining are restricted by law, employers should facilitate open communication and direct engagement between workers and management to ensure that worker's rights, needs and views can be considered and acted upon.

1.1.4 Child Labour Avoidance:

No person shall be employed who is under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is the greatest. Young people under the age of 18 shall not be employed in hazardous conditions or work that could affect their personal development.

1.1.5 Working Hours:

Working hours should not exceed the standards set in local law and should not be excessive.

1.1.6 Wages and Benefits:

Employees' employment conditions should be clearly communicated to them. Employees should be fairly and reasonably paid in line with applicable wage laws relating to minimum wages, overtime hours and legally mandated benefits. Workers should be paid in a timely manner documented via pay slips or similar.

1.1.7 Non Discrimination:

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There shall be no discrimination in hiring and employment practices such as promotions, rewards or access to training. Employees should not be discriminated against on the basis of race, caste, national origin, religion, age, gender, marital status, sexual orientation, union membership or political affiliation.

1.1.8 Humane Treatment:

There shall be no harsh or inhumane treatment of workers such as verbal or physical abuse. Disciplinary procedures should be clearly defined and communicated to workers.

1.1.9 Laws and ethical standards

US Suppliers shall comply with all Texas Commission on Human Rights created in 1983 (House Bill 14, 68th Texas Legislature, 1st Called Session) laws applicable to their business and all Foreign Entities will support the principles of the UN Universal Declaration of Human Rights, as well as the 1998 International Labour Organisation Declaration on Fundamental Principles and Rights at Work, in accordance with National Law and Practice.

1.2

HEALTH & SAFETY

1.2.1 Occupational Safety:

Workers should be provided with safe and hygienic working conditions. Appropriate steps shall be taken to prevent accidents and injury to health through risk assessment and control of hazards in the workplace. Where hazards cannot be eliminated or controlled, then appropriate well-maintained personal protective equipment shall be provided. Workers shall receive regular, recorded health and safety training. Workers shall be encouraged to raise safety concerns with their employer.

1.2.2 Emergency Preparedness:

Emergency and response procedures should be in place setting out clearly the action to be taken in the event of an emergency. Appropriate fire detection equipment, suppression equipment and adequate exit facilities and recovery plans should be in place.

1.2.3 Occupational Injury and Illness:

Procedures should be in place for preventing, managing, tracking and reporting occupational injury and illness.

1.2.4 Housing:

Where worker's accommodation is provided it must be maintained in a clean and safe condition with appropriate facilities to meet the basic needs of the workers such as adequate water, heat and ventilation and reasonable personal space

1.3 ENVIRONMENT

1.3.1 Environmental Permits and Reporting:

Employers must maintain all the appropriate environmental permits and approvals.

1.3.2 Environmental Management - Controls:

Appropriate management, operational and process controls should be in place to minimise the release of harmful emissions to the environment and to prevent pollution. Employers should maintain and test appropriate spill response procedures.

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1.3.3 Environmental Management – Products & Services:

Due consideration to sustainability and lifecycle management must be applied to products and services supplied. This includes consideration of sustainability, raw material acquisition and use of recycled materials/components, energy use and efficiency, content of materials and chemical substances, emissions to air, land and water and waste generation in the production, packaging and end-of-life (including recycling) of said goods and services.

The supplier should engage with their subcontractors to reduce environmental impacts for example by regularly reviewing alternative methodologies, material specifications, packaging requirements, and transport solutions.

1.4 BUSINESS ETHICS

1.4.1 Anti-Corruption & Bribery:

Suppliers must not offer gifts or favours to Horizon Offshore Services Group employees that may be regarded as an attempt to influence business decisions. All suppliers must conduct their business to a high ethical standard and comply with the UK Bribery Act and the US Foreign Corrupt Practices Act and any other law regulating business conduct.

1.5 SANCTIONS

1.5.1 The supplier will comply with all Global Trade Laws in providing the goods or services and will not, through any act or omission place the customer in violation of Global Trade Laws and undertakes that the supplier, its affiliates, directors, officers, employees or agents are not Sanctioned Persons.

1.5.2 For the purposes of this section: Embargoed Country means any country or geographic region subject to comprehensive economic sanctions or embargoes administered by OFAC or the EU, including without limitation Cuba, Iran, North Korea, Syria, and the Crimea region; Global Trade Laws means the US Export Administration Regulations; the US International Traffic in Arms Regulations; the economic sanctions rules and regulations administered by the US Treasury Department's Office of Foreign Assets Control ("OFAC") as well as any relevant Executive Orders; the economic sanctions rules and regulations administered by the United Kingdom, European Union ("EU") Council Regulations on export controls, including Nos. 428/2009, 267/2012; other EU Council sanctions regulations, as implemented in EU Member States; United Nations sanctions policies; all relevant regulations made under any of the foregoing; and other applicable economic sanctions or export and import control laws; Sanctioned Person means at any time: (a) any person or entity included on: OFAC's Specially Designated Nationals and Blocked Persons List, the Sectoral Sanctions Identifications List, or the Foreign Sanctions Evaders List; the EU's Consolidated List of Sanctions Targets; or any similar list; (b) any person resident in, or entity organised under the laws of, an Embargoed Country; or (c) any person or entity majority-owned or controlled or acting on behalf of any of the foregoing.