

POLICY

SEVEN SEAS GROUP

CODE OF BUSINESS ETHICS AND CONDUCT

SSG-EC-CP03

1. Purpose

- 1.1 The purpose of the Code of Business Ethics and Conduct (COBEC) is to provide clear guidance to all employees with regards to Seven Seas Group's expectations for maintaining the **highest** ethical standards and outstanding business conduct. We must ensure our values are upheld wherever we do business, and that we conduct business fairly and honestly-
- 1.2 Our employees should always be guided by the following principles:
- Act legally and honestly
 - Avoid engaging in any conduct that could damage or risk the reputation of Seven Seas Group
 - Put Seven Seas Group's interests ahead of your personal or other interests
- 1.3 You should note that this COBEC is not exhaustive, but provides some basic principles for your guidance.

2. Scope

- 2.1 This COBEC applies to all employees (permanent and temporary) of Seven Seas Group. It also applies to any subcontractors, workers, consultants, agents, suppliers and other third-party providers who are affiliated with Seven Seas Group.

3. References

- SSG-EC-CP01, Gifts Entertainment and Anti-Bribery Policy
- SSG-EC-CP02, Conflict of Interest Policy
- SSG-EC-CP03-F01, Code of Business Ethics and Conduct Acknowledgement Form
- SSG-EC-CP04, Zero Tolerance Policy
- SSG-FI-CP02, Business Travel and Expense Policy
- SSG-HR-CP04, Disciplinary Policy
- The Ethics & Compliance Helpline - Ethics.Helpline@sevenseasgroup.com

4. Terminology

4.1 Abbreviations

COBEC	Code of Business Ethics and Conduct
Company	Seven Seas Group
HR	Human Resources
LM	Line Manager

4.2 Definition

None

5. Responsibility and Authority

5.1 Employees

- 5.1.1 All employees, regardless of position in the Company, have a duty to report information about a situation that appears to you, in good faith, to be unlawful or unethical.
- 5.1.2 You should discuss the question or concern directly with the person involved or contact your immediate Line Manager for guidance. If it is uncomfortable for you or inappropriate to speak to your supervisor about your question or concern, you can contact:

- Your Human Resources representative;
- The Ethics & Compliance Helpline

5.2 Human Resources

- 5.2.1 HR are responsible for administering and monitoring this COBEC This includes providing advice and assistance in the implementation of this COBEC, monitoring cases and trends, and evaluating and reporting on the overall operation of the policy.

5.3 Line Managers

- 5.3.1 Line Managers are responsible for ensuring employees adhere to the content of this COBEC, identifying and addressing any problems before they arise. Resolution of any issues is an integral part of Line Manager duties.



5.3.2 Line Managers must also:

- Develop and support a work environment where ethical conduct is recognized, valued, and exemplified;
- Ensure those employees who report to you attend any Ethics & Compliance training organized by Seven Seas Group;
- Assist and support employees who raise questions or concerns in good faith about ethics and legal compliance;
- Monitor and enforce compliance with the standards in this COBEC; and
- Set a good example and encourage others to do likewise.

5.3.3 Line Managers also have a clear responsibility for monitoring the work of their team(s), and for addressing any issues that fall under the remit of this COBEC as and when they arise.

5.4 Ethics and Compliance Helpline

5.4.1 The Ethics and Compliance Helpline (Ethics.Helpline@sevenseasgroup.com) is responsible for providing advice to Line Managers and/or employees regarding this COBEC and for investigating any formal violations, if required.

5.4.2 All reports sent to the Helpline will be treated confidentially and investigated.

6. Policy

6.1 Building Trust and Credibility

6.1.1 The success of our business is dependent upon trust and confidence we give to and earn from our employees, as well as any other person associated with the Company. We gain credibility by observing our commitments, being honest and maintaining integrity through honourable conduct.

6.2 Open and Honest Communication

6.2.1 At Seven Seas Group, every person associated with the Company is entitled to feel comfortable to speak their mind when it comes to any ethical concerns.

6.2.2 We have a joint responsibility to create an open and supportive environment where our employees feel comfortable to raise any issues they have; the Company benefits hugely when employees use their knowledge to prevent mistakes and/or wrongdoing occurring.

6.2.3 The company will always investigate fully any issues raised in good faith, and will not tolerate negative action towards employees who raise such issues.

6.3 Respect for Individuals

6.3.1 Our employees are our most valuable resource and at Seven Seas Group, we believe that all employees should be treated fairly and with respect. The Company has zero tolerance for discrimination and is an equal opportunities employer; all employees have an additional responsibility to maintain and support a healthy work environment.

6.3.2 To ensure this happens, certain acts/activities and behaviours are strictly prohibited as part of employment or any engagement with Seven Seas Group. Further information on this can be found in the Zero Tolerance Policy.

6.4 Equal Employment Opportunities

6.4.1 Employment decisions such as hiring, promotion, remuneration, benefits, termination, training opportunities and job assignments are based on qualifications, experience, competence and performance, and are not based on gender, race, national origin or other characteristics.

6.4.2 The employment, promotion (or potential employment or promotion) of a person with a Personal Relationship to an existing employee will be assessed in line with the Conflict of Interest policy prior to any placement happening.

6.5 Upholding the Law

6.5.1 Local Laws, Regulations and Business Practices

6.5.1.1 Seven Seas Group conducts business in many different parts of the world, each governed by a different set of laws, regulations, and business practices. Our commitment to upholding integrity and good ethical standards starts with adhering to local law in all locations.

6.5.1.2 All employees have a responsibility to understand the laws, regulations and business practices that govern the Country in which they are employed, are sent to for business purposes or are travelling through. The laws associated with that Country will always prevail.

6.5.1.3 Should an employee be unsure of whether a potential action is in-keeping with local laws, regulations, and business practices you should always consult your Line Manager or HR Representative.



6.6 Confidential Information and Records

6.6.1 Employee Records

- 6.6.1.1 The Company will collect and maintain personal information relating to your employment, including compensation, medical, and other benefit information for legitimate business purposes only.
- 6.6.1.2 Any employee who has access to sensitive information is expected to comply with local rules, regulations and guidelines on the use of this information, including following approval processes for accessing and sharing confidential employee information for legitimate business purposes.
- 6.6.1.3 Please note that the Company has zero tolerance for the illegal holding of employees' Identification Documents, and will only hold employees' original ID for the time required for administrative and/or visa functions to be processed.

6.6.2 Customer and Supplier Records

- 6.6.2.1 The Company also collects information relating to employees of our customers, suppliers and subcontractors. We are a global organisation with business processes, management structures, and technical systems that may require the sharing of such information across country borders and we have worldwide data privacy policies to protect information wherever it is stored or processed.
- 6.6.2.2 If your position requires you to access personal information of employees, customers, suppliers or subcontractors, you must confirm with your Line Manager that proper authorization has been obtained before any disclosure of this information to third parties.

6.6.3 Creating Accurate Records

- 6.6.3.1 Various laws require us to maintain books and records of our business transactions. These books and records must, of course, be accurate. Dishonest reporting, for example, to management or auditors within Seven Seas Group, or to organisations or people outside the Seven Seas Group, is strictly prohibited. "Dishonest reporting" includes not only reporting information inaccurately but also organizing it in a way that is intended to mislead or misinform those who receive it.
- 6.6.3.2 Never make false or misleading statements in financial reports, environmental monitoring reports, documents submitted to or maintained for government agencies, or status reports on contracts, particularly in situations where Seven Seas Group is serving a government customer.

Dishonest reporting can lead to civil or even criminal liability for you and Seven Seas Group.

- 6.6.3.3 Seven Seas Group is committed to advising customers, suppliers and business partners of any errors (clerical or accounting) that may occur, and will always seek to resolve the error in a timely manner.

6.6.4 Preserving Records

- 6.6.4.1 Seven Seas Group applies specific document retention controls that include hardcopy, electronic, and magnetic documents and records, as well as invoices, agreements, and contracts. Before destroying any records, employees must check with their supervisors to assure compliance with Seven Seas Group policy. Records pertaining to any pending, threatened, or anticipated investigation; litigation, review, investigation or audit may not be destroyed for any reason.

6.6.5 Proprietary Information

- 6.6.5.1 Under no circumstances should any employee solicit, acquire, use, or distribute the proprietary, confidential, or trade secret information of another company or party. There is no general applicable standard for recognizing proprietary documents, but you should at least assume that markings such as "Company Private," "Confidential," "Proprietary," "Restricted Distribution," "Internal Use," and so on, mean that the materials should not be used without prior written authorization from the information owner. Even if the materials aren't specially marked, if you have any reason to believe they are or may be proprietary, you must treat them as such.

6.6.6 Intellectual Property

- 6.6.6.1 Intellectual property and confidential information belonging to Seven Seas Group is also company property. Any ideas, inventions, computer programs, technical innovations, system designs, or technical enhancements that you design or conceive while at Seven Seas Group are the sole property of the Seven Seas Group and must be protected like any other form of confidential information.

6.6.7 Selective Disclosure

- 6.6.7.1 Selective Disclosure refers to a situation in which particular facts are communicated to a single person or limited group of people, before making them known to the required public.
- 6.6.7.2 The Company does not permit the selective disclosure (the act of releasing particular facts or



information to a single person or limited group of people before they are due to be communicated to a larger group, the public, a customer, supplier, etc.) of any non-public information with respect to the Company, its business operations, plans, financial condition, results of operations or any development plans.

6.6.7.3 This applies to both internal communication between employees and external communication with any third party.

6.6.8 Leaving the Company

6.6.8.1 If you depart Seven Seas Group for any reason you must return all Seven Seas Group property, including documents and media that contain proprietary or confidential information, and you may not disclose or use any proprietary or confidential information. You may not reformat your computer's hard drive or delete any information or data from it. After you leave Seven Seas Group your confidentiality obligations will continue.

6.7 Anti-Exploitation

6.7.1 Anti-exploitation includes, but is not limited to:

- Human Trafficking
- Child Labour
- Forced Labour
- Commercial Sex Acts

6.7.2 Seven Seas re fuses to engage in any activity related to such acts, and upholds this standard globally (across all countries of operation) and without exception.

6.7.3 The Company refuses to conduct business with any agency or recruitment company requiring prospective employees to pay a fee in exchange for employment consideration, and strictly prohibits employees from receiving anything of value from anyone engaged in the recruitment of Seven Seas employees.

6.7.4 No employee will be required to pay any fee in exchange for employment consideration or mobilization. Any requests for payment should be reported immediately.

6.8 Avoiding Conflicts of Interest

6.8.1 A conflict of interest arises when your own personal interests, or those of people close to you, conflict with the impartial performance of your professional duties. This covers both perceived and/or actual conflicts of interest.

6.8.2 It is not always easy to determine whether a conflict of interest exists, so for further information please refer to the Conflict of Interest policy or contact your Line Manager / HR Representative.

6.9 Gifts, Entertainment and Anti-Bribery

6.9.1 Receiving Business Courtesies

6.9.1.1 Most business-related courtesies offered during the course of employment are offered because of positions within the Company. As gifts and entertainment can be regarded as bribes, employees must only accept gifts or entertainment that would not be regarded in this way. Different companies offer a wide variety of gifts from conference souvenirs to material goods, services, promotional premiums and discounts, etc.

6.9.1.2 More information on this can be found in the Gifts, Entertainment and Anti-Bribery Policy.

6.9.2 Offering Business Courtesies

6.9.2.1 No employee is permitted to offer any business courtesy (including offers of gifts and entertainment) that could be reasonably interpreted as a bribe or an attempt to gain unfair advantage, or if it reflects negatively on the Company. Likewise, an employee cannot use personal resources to facilitate something that cannot be done with Company resources.

6.9.2.2 For further information, refer to the Gifts, Entertainment and Anti-Bribery policy.

6.9.3 Supplier Selections

6.9.3.1 Suppliers competing for our business must have confidence in the fairness of our selection process. In our process, we gather and weigh the facts to determine who will best suit our needs. If you participate in supplier selection, you must have an impartial approach, regardless of the size of the purchase or its importance to the business.

6.9.3.2 Employees must keep information submitted by suppliers confidential.

6.10 Theft and Fraud

6.10.1 Seven Seas Group will not tolerate any theft or fraud by any employee. Fraud is an act or intent to cheat, trick, steal, deceive, or lie. Fraud is an act of dishonesty and, in most cases, is a criminal act. Intentional acts of fraud are treated very seriously and will be subject to strict disciplinary action in line with the Disciplinary policy, up to and



including termination of employment and possible further legal recourse. Some examples of fraud include:

- Submitting false expense reports;
- Forging or altering cheques;
- Misappropriating assets or misusing company property; and
- Unauthorized handling or reporting of transactions.

6.11 Reporting Expenses

6.11.1 Seven Seas Group recognizes that employees may encounter reasonable expenses during the course of their duties, and reimburses legitimate business expenses in accordance with Seven Seas Group policy. Expenses incurred by employees should always be reasonable, represent good value and be incurred and claimed in strict adherence to Seven Seas Group's Business Travel and Expense Policy.

6.12 Public Statements

6.12.1 As leaders in ethical business conduct, all of Seven Seas Group's public and private statements must be strictly honest, fair, and free of intent to mislead or deceive. If your job responsibilities include direct interaction with customers, the press, or other public audiences, you must recognize that you are entrusted with a special obligation to make fair and honest statements.

6.12.2 Any question or request for information from an external source must be referred immediately to the Group Marketing & Communications department for review, who will escalate as required.

6.13 Company Property

6.13.1 Use of Company Assets

6.13.1.1 Company property, such as the facilities and computer/communications equipment, is provided to you so you can perform business activities on behalf of Seven Seas Group. Assets provided to you should not be used for personal purposes, particularly during working hours.

6.13.2 Monitoring of Company Assets

6.13.2.1 Transmission or receipt of any material in violation of any Seven Seas Group policy or applicable laws of the country of operation is prohibited.

6.13.2.2 You may not, under any circumstances, use company equipment to store or access pornographic or offensive materials or material that is discriminatory or contains derogatory references to any protected characteristic.

6.13.2.3 Seven Seas Group reserves the rights to monitor, access, disclose and use the content of communications composed, sent or received through Company systems for any legitimate business purpose and will do so in line internal policy and procedure, as well as the local laws in each country of operation.

6.13.2.4 For further information, please refer to the Zero Tolerance Policy.

6.14 Action

6.14.1 Violations of any part of the COBEC will be managed in line with the Disciplinary policy, and may result in disciplinary action up to and including termination of employment.

6.14.2 In some instances, where the act, action or behaviour is in clear violation of a local law, rule or regulation, the offender may be reported to the appropriate authorities.

7. Monitoring and Evaluation

7.1.1 The operation of this Policy will be monitored and a review conducted at the end of every 12-month period. The Ethics & Compliance Helpline will be responsible for initiating the review.

8. Records

8.1.1 Group HR will ensure that all signed and completed Employee Acknowledgement forms will be held on individual personnel files.

8.1.2 HR will also record any details relating to Employees who have not adhered to this Policy and will escalate this to the Ethics and compliance team for further action.

