

## Viking Supply Ships Code of Conduct

### INTRODUCTION FROM THE CEO

Our vision is to be the preferred partner within the harsh environment offshore market with a strong focus on people and teamwork. We want to be "simply the best"!

Our number one asset to achieve this goal is our staff, and in this Code of Conduct we present the important rules and principles for everyone working for Viking Supply Ships. Our core values are what define us as a company. We believe in:

- Trust
- Teamwork
- Respect
- Safety
- Flexibility

We are flexible and innovative, but never put the safety of our personnel at risk. To build trust and respect for our company both within the organisation and with our customers is vital to our continued success. No company goals can be achieved by one person alone, and for that reason we promote teamwork.

The management in Viking Supply Ships expect you to study this Code of Conduct. This Code also applies to our directors, hired or temporary staff and consultants. When we engage business partners to perform services on our behalf, we will ask them to comply with the principles in this Code of Conduct with regard to business conduct.

No company goals can ever justify the use of any illegal business methods. If you fear that the company may be involved in any activities in violation of applicable laws, you should immediately notify your manager or someone in the management team. You should be certain that making a report about violations of the Code or other unacceptable business practices will not have any implications for your work in Viking Supply Ships.

Violations of this Code may lead to disciplinary actions from the company. To be a trusted company requires high standards within business ethics from everyone.

## **1. COMPLIANCE WITH LAWS**

Viking Supply Ships shall comply with all applicable laws and regulations and act in an ethical and socially responsible matter. As a company operating in many jurisdictions it is of vital importance for managers in the company to be knowledgeable about local laws and to seek guidance from corporate management or a legal adviser whenever in doubt. Where differences exist between the standard of the law or regulations and the requirements of the Code, the higher standard will be applied.

## **2. ZERO TOLERANCE FOR CORRUPTION**

Viking Supply Ships will not accept any of its employees using improper influence on any individual or entity. Due to the international nature of our business, we are subject to several anti-corruption laws. Corruption is a threat to fair business, it undermines legitimate business activities, and any violation within our organisation will be a threat to our reputation and credibility in the market.

No employee of Viking Supply Ships shall offer or give, nor request or receive, any bribe to obtain or retain business, to reward the improper performance of someone's duties or for any other purpose. Bribery is defined differently from one jurisdiction to another, but the key concept is similar; it is not allowed to give an improper advantage to a person in the public sector or the private sector in the conduct of their duties. No business advantage for Viking Supply Ships will ever justify paying a bribe.

You should be aware that it is not only transfer of money that may constitute bribery. Also gifts, services, offering preferential terms on a product or a service and travel and accommodation may in certain cases expose the company to compliance risk. Further guidance on Viking Supply Ship's gifts and hospitality policy is provided in section 0 in the Code.

Trading in influence is also prohibited by laws in some of the countries in which we operate. Viking Supply Ships prohibits offering or giving an improper advantage to a third party in exchange for this person trying to influence the conduct of someone else. When working for Viking Supply Ships you should never take on any formalised or informal lobbyist work on behalf of our business partners.

## **3. FACILITATION PAYMENTS ARE PROHIBITED**

Viking Supply Ships prohibits the payment of "facilitation payments". Facilitation payments are small value payments to public officials aimed at expediting or securing the provision of products or services to which we have a rightful claim. Viking Supply Ships regard facilitation payments as bribery. Viking Supply Ships is aware that such payments represent a challenge to legitimate business activities in many parts of the world. If you are ever asked to make a facilitation payment, you should report it to your line manager.

Viking Supply Ships does not prohibit the payment of facilitation payments made under duress. If you ever feel that there is an imminent threat to your health or safety if refusing to make a certain payment, you should make the payment and afterwards write a report and send it to your line manager.

#### **4. WORKING WITH OUR BUSINESS PARTNERS**

Viking Supply Ships wants to be a trusted, respected and flexible business partner. Our customers, suppliers and service providers are all important factors in the success of the company. You should always be professional, forthcoming and polite when working with our business partners. Remember that the business partners of Viking Supply Ships belong to the company, and are not your personal contacts.

To avoid reputational damage and to reduce compliance risks in relation to our business partners, Viking Supply Ships carefully selects and monitors our business relations. We always select a business partner based on their skills, competence and competitive prices. If you identify any "red flags" in relation to a business partner you should always seek legal advice and notify your line manager.

A red flag could be that it is difficult to get information about the owners of a company, that the company gives the impression of having good political connection in a country perceived to have high risk of corruption, or that the business partner ask for a lump sum/success fee and is not willing to disclose his actual expenses. Viking Supply Ships will perform risk based integrity due diligence on certain suppliers, customers and service providers.

In the offshore and shipping business the use of commissions, rebates and corresponding allowances are part of normal business practice. To the extent the expenses serves a legitimate business purpose and are offered/paid to the legal entity offering service or goods to Viking Supply Ships, they can be made. For such expenses the following rules must be adhered to;

- ✓ All payments shall be made based on a written agreement or alike
- ✓ Payments have to serve a legitimate business purpose
- ✓ Compensation has to be proportionate with the goods delivered or the service rendered
- ✓ Payments have to be made to the same legal entity offering the goods or service
- ✓ We have to obtain information about the owners of our contracting party

As payments to off shore accounts and countries considered a "tax haven" carry a higher compliance risk than other payments, all such payments are subject to compliance review by the CFO or CEO of Viking Supply Ships.

## 5. GIFTS AND BUSINESS HOSPITALITY

Bona fide hospitality and promotional or other business expenditure which seeks to improve Viking Supply Ship's reputation, build long term relations and to present the services of the company, are recognised as an established and important part of doing business.

Reasonable and proportionate gifts and business hospitality offered in a business context are not prohibited by the Code. By business hospitality we refer to meals, travel, accommodation and entertainment. Gifts and business hospitality should always be given and offered in a transparent way and shall never be used with the purpose of influencing a particular decision or negotiation.

Special care must be taken when providing business hospitality to public officials. Viking Supply Ships will not offer gifts to public officials expect for items of insignificant value (flowers, chocolate, low value items with company logo).

If Viking Supply Ships is to cover any travel or accommodation expenses for public officials, you will have to seek approval from CFO or CEO in Viking Supply Ships. You may offer a working lunch or a working dinner to a public official provided that there is a proper business context, and that the public official may attend without violating his/her internal guidelines.

These general principles apply for all business hospitality in Viking Supply Ships:

- ✓ All expenses must be in compliance with applicable laws.
- ✓ There should always be a proper business context when offering or receiving business hospitality.
- ✓ Gifts and business hospitality must never be extravagant and should be in line with customary business practices.
- ✓ If you receive a gift from a vendor or business partner you should always tell your line manager. In some cases your line manager may decide to return the gift.
- ✓ Business hospitality should be given open and transparently.
- ✓ Special care and legal advice shall be obtained if any business hospitality is to be given or received during a tender or bidding process.
- ✓ You should never offer or receive any business hospitality that is indecent, illegal or may expose Viking Supply Ships to reputational damage.
- ✓ Cash or cash equivalents shall never be offered, given or received.
- ✓ When assessing whether business hospitality offered to a particular recipient is appropriate, not only nominal value, but also the frequency must be taken into consideration.

## 6. FAIR COMPETITION

Viking Supply Ships competes fairly and in full compliance applicable antitrust and competition laws. Competition laws seek to regulate anti-competitive conduct, prohibit agreements that restrict free trade and ensure a well-functioning market. Examples of prohibited conduct include price fixing, market sharing or abuse by monopolising a market. In

all matters exposing the company to any risk with regards to antitrust, you must seek advice from CFO or CEO in Viking Supply Ships.

## **7. TEAMWORK - WORKPLACE CONDUCT**

Teamwork is one of Viking Supply Ships core values. You should always treat your colleagues with respect, be friendly and polite, and contribute to our teamwork spirit. Viking Supply Ships will not tolerate any harassment or discrimination on the basis of gender, religion, colour, race, national or ethnic origin, sexual orientation, age or political opinion. As a company we will strive to create equal opportunities and we will treat our employees fairly. Decisions affecting the employees' career opportunities will be based on professional criteria and the qualifications of our staff.

Viking Supply Ships will comply with applicable labour standards, and we will always ensure decent working conditions for our employees.

Viking Supply Ships has established routines to protect whistle blowers and follow rules and regulations stipulated through relevant national authorities. This means that all employees have the right to report critical matters without risking retaliation. Critical matters can be matters that conflict with legal rules, written ethical guidelines in the company or ethical norms to which there is broad support in society.

## **8. HEALTH AND SAFETY**

Viking Supply Ships' vision is to be an incident and injury free workplace with no harm to people and no damage to the environment. This ambitious goal requires commitment from everyone, and it requires good teamwork. When working on our vessels, it is very important to follow internal guidelines and policies. You should recognize that own behaviour has an impact on the working environment and the well-being and the safety of your colleagues.

We expect you to familiarise yourself with our health, safety, environment and quality policy, our drug and alcohol policy, safety procedures and other policies and instructions applicable for your work. If you ever experience any work for Viking Supply Ships that appears to be unsafe, or if you observe any work performed by your colleagues putting the health and safety of the crew at risk, you should immediately notify your line manager.

## **9. CONFIDENTIAL INFORMATION AND INSIDE INFORMATION**

You shall never disclose without proper authorization data or information of a confidential nature, and you should protect any confidential company information you possess or have access to. You should never use confidential company information to gain any personal benefits or otherwise act contrary to the company's best interests.

Buying or selling publicly traded shares where you are aware of “inside” information is strictly prohibited. Inside information is information that is not publicly disclosed, and that may influence the price of a company’s securities. Inside information must never be passed on to others.

## **10. ACT IN THE BEST INTEREST OF THE COMPANY**

Members of the board and employees must avoid situations which may involve a conflict between their personal interests and the interests of Viking Supply Ships. Employees dealing with customers, suppliers and any other parties doing or seeking to do business with Viking Supply Ships must do so without trying to achieve any personal benefits. No employee of Viking Supply Ships can have any ownership or other interest in companies doing business with Viking Supply Ships without disclosing such ownership or other interest to the CFO, CEO or Chairman of Viking Supply Ships.

You have a duty to have a proactive approach to avoid conflict of interest situations. Viking Supply Ships will treat information about your financial interests confidential.

Acting in the best interest of the company also means that you should treat company assets with care and respect. You should never, without permission from your line manager, use or take advantage of any company assets for personal use or benefit. To remove or borrow any company asset without permission is forbidden. Viking Supply Ships has adopted an IT policy we expect you to familiarise yourself with and comply with.

## **11. ACCURATE BOOKS AND RECORDS**

You should never record any transaction in a way that may be considered misleading or does not reflect the true realities of a transaction. False or artificial entries of expenses may be subject to criminal liability and is strictly prohibited. Viking Supply Ships will comply with generally accepted accounting standards, and we will comply with accounting laws in the countries we operate.

## **12. POLITICAL CONTRIBUTIONS**

Viking Supply Ships does not make contributions to political parties or candidates for public office. You should never give a political donation in your capacity as employee in Viking Supply Ships, but you are free to do as a private citizen.

## **13. TRADE RESTRICTIONS AND SANCTIONS**

Some countries impose restrictions on doing business with certain countries, entities and individuals. To ensure compliance with such trade restrictions applicable to Viking Supply



Ships is the responsibility of the management of the company. If you receive information about possible violations of trade restrictions or if you have questions related to any such matter, you should contact your supervisor or any member of senior management of Viking Supply Ships.

#### **14. GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS**

Viking Supply Ships take an active role in the communities where it operates. This can be through sponsorships, gifts or other contributions. The company also seek to operate under the UNPG principles for Human Rights. This includes that Viking Supply Ships expects that all personnel, business partners and other parties directly linked to its operations, products or services take proactive and mitigating measures to avoid adverse human rights effects.

A handwritten signature in blue ink that reads "Trond Myklebust".

-----  
**Trond Myklebust, CEO**

**Valid from: 2021-02-20**