



Global Quality

Code of Conduct Policy

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CONTROL STATUS
Unless over stamped "controlled" in red, this document has been provided for information only and will not be updated.



AMENDMENTS

Amendment Description	Rev.	Date	Amended By	Approved By	Pages Affected
Changed from local HQ Policy to a Global Policy	0	16/01/2019	SR	CAR	ALL
Re-write in areas to make more global references – changes in red	1	13/06/2019	SR	JH	ALL

Table of Contents

1.0	Introduction to the Code	4
2.0	Integrity	4
3.0	Compliance Policy Statement.....	4
4.0	General Policy.....	5
5.0	Ethical Decision Making	5
6.0	Ethics and Compliance Organisation.....	6
7.0	In the Workplace	6
8.0	Protecting OEG Assets	7
9.0	Conflicts of Interest.....	8
10.0	Gifts and Entertainment.....	9
11.0	Confidential and Proprietary Information	11
12.0	Insider Information and Trading.....	12
13.0	Accurate Records.....	12
14.0	Media Communications:.....	13
15.0	Document Retention.....	13
16.0	Laws of Special Relevance to Specific Types of Work	13
	Appendix A – Acknowledgement & Declaration Form	15

1.0 Introduction to the Code

As a world-leading supplier of Certified offshore Cargo Carrying Units (CCU's) and A60 modular solutions, OEG Offshore (OEG) is a truly global company working with customers in a number of sectors within the Oil & Gas Industry and with activities in a broad range of countries with different legal and cultural systems. OEG expect the highest level of transparency and ethical behaviour from all employees, irrespective of where in the world they work or what is considered usual in local business practice. OEG has a responsibility to its employees, the environment and society in general. It is vital that we uphold these responsibilities. They are embedded in our values, and we expect our employees to work & live by these values.

As part of this responsibility, we are committed to respecting the laws, ethical standards and regulations on human rights, labour, environment and anti-corruption. Our Code of Conduct explains our responsibilities more clearly for our employees. It also sets out what is expected from you. It is intended to guide you in your everyday work. Please use it to guide yourself and others, and make it known immediately if you are aware of potential issues or conflicts with this code of conduct.

Any references to UK laws, statutory bodies etc are also to be taken as references to local country equivalents in overseas jurisdictions and staff should ensure they are acquainted with any applicable additional local laws and regulations outside the UK.

2.0 Integrity

This is our core value. In all of our dealings with customers, suppliers, shareholders, business partners, employees and the communities in which we operate, we will conduct ourselves with honesty and fairness. This means doing the right thing even if it is unpopular or unfavourable to us. Integrity exacts a price. We will pay that price.

Having integrity, means that we will walk away from any business dealing that might be wrong. Failure to maintain our integrity will cost more. Integrity demands that we each take personal responsibility for everything we do. Each of us must deliver the same courtesy and respect to others that we expect to receive ourselves.

Our goal is to make profit for our shareholders in a socially responsible way.

3.0 Compliance Policy Statement

OEG is committed to the preservation of its reputation and integrity through compliance with applicable laws, regulations and ethical standards in each of the markets in which it operates. All employees are expected to adhere to these laws, regulations and ethical standards, and management is responsible for ensuring such compliance. Compliance is therefore an essential ingredient of good corporate governance.

The Board of OEG has collective responsibility for compliance at OEG. The general management of a business unit has collective responsibility for compliance within its business unit.

Name: John Heiton
Position: CEO

Date: 13th June 2019

4.0 General Policy

This Code of Conduct applies to all of OEG business segments including subsidiaries, partnerships, joint ventures and subcontractors working on behalf of OEG. It covers all of OEG employees, managers and directors as well as agents acting on behalf of OEG. (Any reference to an “employee” within the Code includes all of these parties). OEG only acts through its employees, so each employee is required to be familiar with the provisions of the Code. OEG employees will follow all standards that are set forth in this Code even where local law would allow for a lower standard. If local law requires a higher standard, OEG employees must default to the higher standard. At all times the rights of OEG employees under applicable laws will be respected.

Each employee is also responsible for seeking knowledge and understanding local laws, rules, regulations and policies affecting their particular work. OEG is responsible for ensuring that employees have access to relevant education relating to compliance with these laws. A violation of the Code of Conduct is a serious matter. All incidents reported will be investigated thoroughly. Disciplinary actions, up to and including immediate dismissal, will be taken if deemed appropriate.

4.1 Leadership

It is the responsibility of managers and those operating in a supervisory capacity to set a good example, both by following this Code of Conduct and ensuring others do so as well. This includes proactively ensuring those under your supervision know what this means in practice by discussing topics openly and often and also being available to support employees.

4.2 Honouring the Code and Obeying the Law

As OEG employees, we must always consider and respect our fundamental value of integrity. We all have an obligation to comply with the laws as we conduct our business activities for OEG. A global company such as OEG is regulated by many different laws at the same time.

OEG and its employees must abide by those laws that relate to OEG’s activities. In some instances, there may be a conflict between the applicable laws of two or more countries. When you encounter such a conflict, it is especially important to consult the Business Unit Regional Director.

4.3 Seeking Advice (& Reporting Violations)

There are times when the best course of action may not always be obvious. If you have difficulties interpreting or applying the Code of Conduct, you should seek the assistance from your line manager. If you have further doubts, you can also raise sensitive issues or questions directly with your Regional Director.

Our Code, policies and procedures can’t possibly cover every situation that will confront us, but they offer guidelines to be applied in good faith, using reasonable judgment.

5.0 Ethical Decision Making

The key to exercising reasonable judgment is to ask yourself the following questions when you are faced with a difficult business decision:

- a. Could it harm OEG's reputation?
- b. Is it legal?
- c. Will it harm the environment or someone's safety?
- d. What would my family and friends say?
- e. How will it look on the front page of the newspaper?
- f. Should I bet my job on it?
- g. Should I check?

If you have any doubt as to the answers to these questions, please seek advice. You don't have to make this decision alone.

5.1 Getting Advice & Reporting Possible Violations

Please ask questions, seek advice, and report all concerns. Employees must report any known or suspected violation of the law, any Company policy, or the Code, including a situation where you are requested to take any action that would be a violation. We know that reporting might be uncomfortable for you.

5.2 No Retaliation

You will not be fired, demoted, suspended, threatened, harassed, retaliated against or in any manner discriminated against because of any good faith act on your part to report wrongdoing to supervisors, investigators, government regulators, lawyers or parties in a judicial proceeding.

6.0 Ethics and Compliance Organisation

The compliance program at your business segment is administered by its own Regional Director. For corporate compliance guidance, the OEG headquarters management provides oversight for the entire organisation.

7.0 In the Workplace

7.1 Respect for One Another

OEG is committed to providing equal opportunity to all individuals. This commitment relates to all phases of employment, including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational programs, and the use of our facilities. OEG prohibits discrimination against any employee or applicant based on sex, race, religion, national origin or citizenship, age, disability, marital status, veteran status or any other legally protected categories. All employees will be treated with dignity and respect, and OEG employees are expected to conduct themselves in a manner that promotes respect and trust. The work environment should be free from harassment.

Verbal or written harassment, physical harassment, sexual harassment and workplace violence are never acceptable and will not be tolerated. On the other hand, it is not considered “harassment” for supervisors to enforce job performance and standards of conduct in a fair and consistent manner.

7.2 Fair Dealing

Acting with integrity means that each of us will not do anything that might defraud our co-workers, customers or suppliers. This means that we will not engage in false or misleading advertising or disparaging competitors. We will compete solely on the basis of the pricing and quality of our products and customer service.

7.3 Responsibility for a Safe and Healthy Work Environment

OEG will take reasonable action to protect employee health and safety. Employees are responsible for conducting their duties and responsibilities in a manner that is compatible with OEG’s health and safety policies. You should report any safety issues to your QHSE Manager contact as soon as possible.

The work environment should be free of substance abuse. Under no circumstances may an employee report to work, operate a vehicle or machinery, perform assigned duties or engage in Company business, whether or not on Company property, while under the influence of alcohol, illegal drugs or controlled substances. This policy does not prohibit employees from taking certain drugs that are being used as prescribed by a licensed physician.

However, even those medications must not impair the employee’s performance or the essential functions of his or her job, or present a threat to the health or safety of the employee or others in the workplace.

Employees are prohibited from selling, purchasing, manufacturing, possessing or distributing illegal drugs, controlled substances or alcohol while on Company property or conducting Company Business. OEG may inform appropriate law enforcement agencies in conjunction with the enforcement of this policy.

7.4 Employee Communications

Employees are trusted to behave responsibly, to use good judgment, and not to misuse Company resources. E-mail or voicemail messages on the OEG system are not private, and you should consider this when sending or receiving messages.

For example, sending e-mail through the OEG system that includes sexually oriented materials, materials promoting violence, or any other materials that would be considered offensive by other employees is inappropriate and a violation of OEG policy.

OEG may access e-mail and voicemail messages of its employees to ensure compliance with the law, OEG policy or the Code. The rights of the individual under applicable laws will at all times be respected.

8.0 Protecting OEG Assets

8.1 Misappropriation of Assets

Company resources, including time, material, equipment and information, are provided for Company business use. Nonetheless, occasional personal use of Company resources may occur without adversely affecting OEG's interests. Please ensure that you are using Company time for Company business.

Fraudulent acts are always wrong. Fraud includes such things as:

8.2 Stealing

- Forging or altering negotiable instruments such as checks, misusing assets belonging to OEG, an employee, customer, partner or supplier;
- Filing a false expense report;
- Taking cash, securities, supplies or any other Company asset for personal use;
- Establishing or maintaining an undisclosed or unrecorded bank account, fund or asset of OEG;
- Unauthorised handling or reporting of Company transactions;
- Making false, artificial or misleading entries into OEG's records or financial statements.

9.0 Conflicts of Interest

You have a responsibility to avoid any activity or financial interest that conflicts, or appears to conflict, with the interests of OEG. You also must avoid any action that may reflect unfavourably on the integrity or reputation of OEG. The most important thing is to recognise potential conflicts and work with your line manager to resolve them.

Any activity, interest or involvement by a member of an employee's immediate family that could be directly or indirectly related to OEG business is considered an activity, interest or involvement of the employee.

Detailed below are some of the more common situations involving conflicts of interest:

- Having or obtaining a financial interest in one of OEG's suppliers, customers or competitors, except for ownership of publicly traded companies of less than 1% of the outstanding shares.
- Engaging in any personal business transaction involving OEG for profit or gain.
- Discovering a business opportunity through your work with OEG, and then pursuing it yourself or disclosing it to a third party.
- Being employed by or serving as a consultant, adviser, director or officer, or otherwise performing services for any company or person who does business with or is a competitor of OEG.
- Dating or becoming romantically involved with other employees of OEG, or any of its customers, competitors, or vendors, if the relationship is likely to disrupt the workplace or create a possible conflict of interest.

Employees must promptly report any personal activity or involvement that might result in an actual or apparent conflict of interest. The report should be made to your Business unit line Manager. Depending on the particular situation, it is possible for a waiver of the conflict to be granted by the Board of Directors (see "Introduction – Waivers" for additional information).

Certain employees with discretionary authority who can direct or influence the use or disposition of a significant amount of funds or other assets of OEG are required to sign a certificate of compliance and disclosure each year. The disclosure of a financial or other beneficial interest in a certification does not necessarily mean that OEG will deem it significant or substantial enough to be prohibited. Each case will be decided on an individual basis.

It is understood that certain employees may be a landlord or supplier to a business unit; where this has not been deemed a substantial or significant conflict of interest and has been made known to senior management, this is a non-issue.

10.0 Gifts and Entertainment

OEG has a good reputation on which we want to build and grow with quality products and engaging in fair dealing. Operating globally, and determining what may be appropriate gifts and entertainment for our customers and from our suppliers, has become more complicated than ever. OEG has many customers and suppliers that are vital to our success. That is why our relationships with them must be based entirely on sound business decisions and objective analysis.

Business gifts and entertainment can build goodwill, but they can also make it harder to be objective about the person providing them. Some gifts and entertainment can even be seen as bribes by others, this can damage OEG's reputation and may violate the law. With this in mind it, is important that we have imposed limits on both gifts and entertainment provided to our customers and received from our suppliers to help ensure OEG maintains a strong reputation.

Gifts and Entertainment include anything of value, such as discounts, loans, cash, favourable terms on any product or service, prizes, transportation, use of vehicles or vacation facilities, stocks or other securities, participation in stock offerings, home improvements, meals, beverages, tickets and gift certificates. The potential list is endless – these are just a few examples.

10.1 Usually Acceptable

Some gifts and entertainment are small enough that they do not require approval. Gifts or entertainment with a market value of \$100 (or its equivalent in any currency) or less are usually acceptable (as long as they do not fall into the "Always Unacceptable" category below) excluding sales tax, VAT, and customary tips. Within the \$100 ceiling, the following are usually acceptable without prior approval:

- Occasional meals with either a customer or supplier to discuss a business issue.
- Occasional attendance at ordinary sports, theatre and other cultural events.
- Reasonable incentives to distributors or agents for achieving sales targets.
- Similarly, accepting or giving promotional items of nominal value, such as pens, calendars, and coffee mugs, does not require approval.

10.2 Always Unacceptable

Certain other types of gifts and entertainment are simply wrong, either in fact or in appearance, so that they are never permissible, and no one can approve these. Employees may never:

- Give any gift or offer entertaining that would be illegal or result in any violation of law (e.g. gifts and entertainment for a government official or employee of a state owned enterprise; incentives to representatives or distributors linked by family or other business interests to government or state-owned enterprise employees).
- Accept, request or offer any gift of cash or cash equivalent such as gift cards or certificates, bank cheques, money orders, investment securities, loans, stock or stock options.
- Accept, request or offer anything as a “quid pro quo”, or as part of an agreement to make a recommendation or business decision in return for the gift or entertainment.
- Participate in or finance any entertainment that is unsavoury, sexually oriented, and indecent or otherwise violates our commitment to mutual respect.
- Participate in any activity that you know would cause the person giving the gift or entertainment to violate his or her own employer’s standards.
- Provide gifts or entertainment to parties that are engaged in a competitive bid process (e.g. entertaining a contractor conducting a tender for a customer immediately prior to or during a tender process).
- Provide gift or entertainment personally to avoid having to seek approval or report the matter.

Always Ask:

For anything that does not fit into the other categories, it may or may not be permissible to proceed, but you will need to get approval from the Business Unit Manager. Examples in this category include the following:

- a. Any gift or entertainment offered to or solicited by employees of governments or state owned enterprises (an opinion from the Law Department will always be required to determine whether or not the item or event would violate anti-corruption laws);
- b. Gifts and entertainment valued at over **\$100**; excluding sales tax, VAT, and customary tips.
- c. Special events, such as a major sporting event (these usually have a value of more than **\$100**);
- d. Complimentary travel or overnight accommodations whether or not in connection with another legitimate business purpose. In determining whether to approve something in the “Always Ask” category, your business unit manager will use reasonable judgment and consider such issues as:-
 - Whether the gift or entertainment would be likely to influence you or your customers’ objectivity;
 - Whether there is a business purpose (for example, will business discussions be the primary focus of the event in question?);
 - The precedent it would set for other employees;
 - The appearance it would have to other employees or people outside OEG;
 - Our likely reaction in the event of a competitor engaged in a similar practice.

10.3 Caution

Never offer or provide any gift, entertainment or other item of value to a government official or employee of a government owned enterprise. If you find yourself in a situation that involves a solicitation of a gift or entertainment from or to a government official or employee, or an employee of a state owned enterprise, contact your line manager and the CEO immediately.

10.4 Representatives and Distributors

The law in many countries requires a principal to monitor the activities of its representatives and distributors. If you have reason to believe that your representative or distributor is engaging in conduct that would violate the Code, particularly the gift and entertainment provisions, please report the conduct to your line manager or the CEO immediately.

10.5 Questions

If you have questions or concerns about gifts and entertainment, contact your immediate line manager or regional director. Be aware that your regional director may have additional requirements concerning gifts and entertainment. Make sure you know them.

11.0 Confidential and Proprietary Information

Information is one of OEG's most valuable resources. You have a responsibility to protect all OEG information that is of a confidential or proprietary nature. Confidential information can include marketing plans, product specifications, customer lists, pricing guides, product enhancements, financial information and the like. This applies both during and after employment. Likewise, we respect other companies' confidential information.

Employees who have confidential information entrusted to them by OEG's business partners and suppliers must not disclose that information outside of OEG, and must restrict its use within OEG only to those individuals with a need to know.

Employees are never allowed to share or use confidential information of a former employer while at OEG. From time to time, we hire former employees of our competitors. It is important to understand that we cannot and will not ask these new employees for confidential information relating to their prior employment.

Computer technology – hardware, software, networks and the information that runs on them – is critical to our business success. Everyone who uses a computer must help ensure that these resources function properly. This means all employees must only use company computers responsibly and for legitimate OEG business purposes. Although personal use is permitted, it should be reasonable and kept to a minimum to protect the security of our computer systems. Good judgment should guide your use of computers, but these rules can help:

Never:

- Engage in electronic communications that might be considered offensive, derogatory, defamatory, harassing, obscene or otherwise vulgar;
- Use Company electronic communications systems to improperly disseminate copyrighted or licensed materials, or proprietary information;
- Use Company electronic communications systems to transmit chain letters, advertisements or solicitations (unless authorized) or inappropriate or offensive materials including materials of a sexually explicit nature;
- Visit inappropriate Internet sites;
- Install or download software to company computers without obtaining permission from the Information Technology Department.

Always:

Protect information used to access Company networks, including user IDs and passwords, entry codes and building-access key cards.

Remember

Your electronic communications at work are not private. Records of your electronic communications on Company assets or personal assets linked to Company networks may be made and used for a variety of reasons. Your electronic communications may be monitored to verify that Company policies on computer use are being followed. They may also be accessed in connection with Company investigations and for other purposes. Keep this in mind and exercise care when you use electronic mail.

12.0 Insider Information and Trading

Insider information refers to material information that, if it became public, could impact the price of a company's securities on the public market. Any employee with knowledge of material information, prior to its public release (such as earnings results, executive changes, potential merger activity, new discoveries, etc) may not use that information to gain an advantage in buying or selling securities ahead of the public. Sharing this information with someone outside OEG, prior to public release, is also prohibited by **local laws**.

Although OEG is not currently a publicly traded company, many of our customers, suppliers and competitors are, so please exercise caution in this regard.

13.0 Accurate Records

OEG's Financial records must be recorded accurately and fairly to reflect its transactions and disposition of assets. OEG has established and maintains a comprehensive system of internal controls designed to:

- Provide reasonable assurance that Company assets are protected against loss and unauthorised use;
- Ensure that transactions are executed in accordance with management's authorisation;
- Ensure that accounting records provide reliable and accurate information in accordance with generally accepted accounting principles and other applicable laws and regulations.

OEG is often required to disclose to the public, its lenders or other third parties, material information relating to its business affairs and financial condition. Accurate records ensure that all required disclosures will be full, fair, timely, understandable and accurate. Expense accounts are another important record that must be completed accurately and honestly. You are entitled to receive reimbursement for reasonable expenses you incur.

However, submitting an expense report without proper attention to its accuracy or with intent to mislead or misinform those who review it is prohibited. An example of dishonest reporting is submitting an expense account for meals not eaten, miles not driven or airline tickets not used. Receiving reimbursement for expenses for which you are not entitled is also a misappropriation of OEG assets.

14.0 Media Communications:

Employees must maintain as confidential, all non-public information of OEG and to refer all requests for news and information to the global marketing and communications manager. Only designated OEG representatives are authorised to make public any news and information about OEG.

15.0 Document Retention

Employees must follow Company policy regarding the retention, disposal or destruction of any Company records or files (both as to written documents and electronic records on computers, servers and other media). When litigation or an investigation is pending, relevant records and documents must not be destroyed.

Destruction of a document to prevent its disclosure in a legal proceeding or investigation may be unlawful and could lead to criminal prosecution. If you have any questions concerning document retention, you should consult with the Law Department.

16.0 Laws of Special Relevance to Specific Types of Work

It is the responsibility of each employee to learn about the laws that apply to his or her job within OEG; it is OEG's responsibility to provide education relating to those laws. If you are not sure whether a particular law applies to your business responsibilities you must seek guidance from your line manager or regional director.

If you are not given the necessary training to equip you to comply with the law, you must inform your line manager immediately.

16.1 Sales, Marketing and Pricing

If your work at OEG involves sales, marketing, pricing and dealing with competitive issues, you must understand antitrust and competition laws, which generally prohibit collusive or unfair business behaviour that restricts free competition.

For example, we are not permitted to enter into agreements with competitors to fix prices, terms of sale, production output or distribution (nor can we restrict the freedom of our customers to compete).

16.2 Selling to the Governments

If your work at OEG involves contractual dealings with Governments you must understand federal procurement regulations, governmental cost principles and other federal regulations.

This area of law is extremely complex and not always intuitive. Request help from the corporate office / CEO to ensure the transaction runs smoothly.

16.3 Manufacturing

If your work at OEG involves manufacturing, you need to understand the laws regarding environmental protection and employee health and safety. Employees are encouraged to only work with companies with strong environmental commitment (Environmental health and safety programs).

16.4 Purchasing and Logistics

If your work at OEG involves procurement or logistics you must understand conflict of interest laws and, if international transactions are involved, you must also understand those regulations relating to international activities.

16.5 Finance and Tax

If your work at OEG involves finance or tax you must understand laws and regulations enforced by the local Government, and the local Inland Revenue.

16.6 Human Resources

If your work at OEG involves HR you must understand Equal Employment Opportunities and fully understand local labour regulations.

Appendix A – Acknowledgement & Declaration Form

Acknowledgement & Declaration Form:

I hereby acknowledge that I have read and understand the content of the OEG Employee Code of Conduct Policy (Document reference – OEG-GLOBAL-POL-011) and declare that I fully comply with the requirements of the Policy.

Please read the policy fully, sign the section below and return this page only to :
compliance@oegoffshore.com

Signature :

Name in Block Capitals :

Company : (full entity name)

Country :

Date :

Any questions regarding this policy please discuss with your immediate line manager or email compliance@oegoffshore.com with full details of your query.

Personal data processed by OEG Offshore as part of a documented policy or procedure is held in compliance with current data protection legislation including the General Data Protection Regulation (GDPR) and any other laws, regulations and provisions relating to Processing applicable in the United Kingdom or any other country.