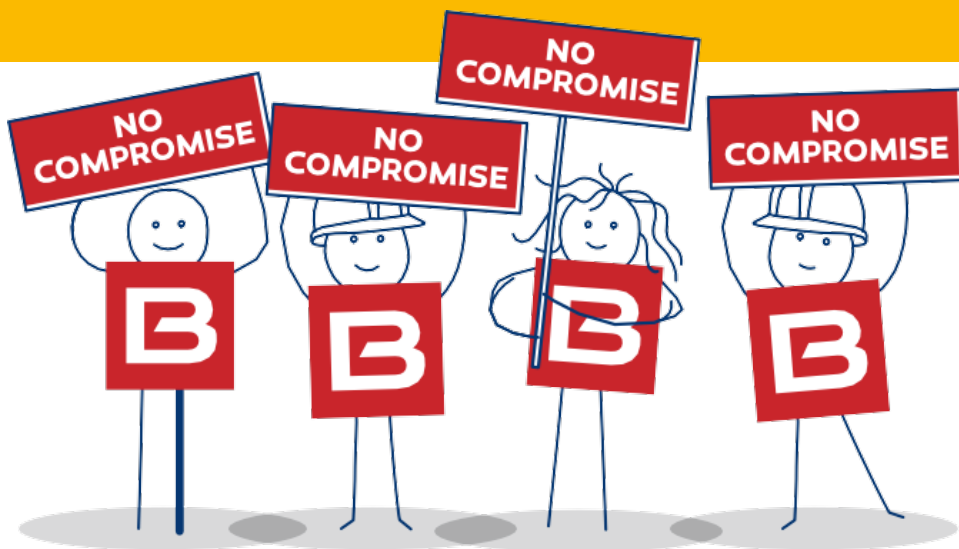


SUPPLIER CODE OF CONDUCT



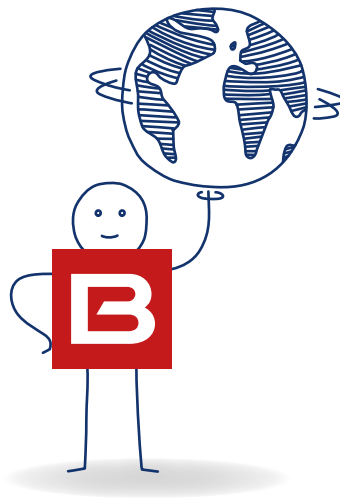
EDITORIAL



BOURBON respects all employees, seamen and workers and is committed to ensuring that working conditions are safe, that all activities are environmentally responsible and that the highest standards of ethical behavior are maintained. BOURBON expects the same level of social responsibility from its Suppliers.

BOURBON Suppliers must comply with all applicable laws, rules and regulations in all their activities and locations of operation. They must also apply the principles of this code when doing business with BOURBON. This compliance will be considered an essential requirement for measuring excellence in Corporate Social Responsibility. Our Supplier Code of Conduct explains how we expect our suppliers to fulfill that purpose - ethically and in compliance with applicable laws.

Gaël Bodénès,
Chairman of BOURBON Maritime



OUR PRINCIPLES

BOURBON's Principles apply to all of our employees; they provide the foundation for our global operations. Our Supplier Code of Conduct enlists our Suppliers in upholding these same principles. We believe this joint commitment to ethical conduct and integrity is a strong foundation to create trustworthy business relationships and shared value.

Compliance with laws

As a responsible company, we expect our Suppliers to share our commitment to following the law.

- Know and follow the laws that apply to them and their business,
- Treat legal requirements as mandatory.

Business Ethics

BOURBON applies a «zero tolerance» policy on corruption and influence peddling: "Compliance no compromise" is the motto of our Compliance program.

We expect our Suppliers to:

- Comply with all applicable laws on corruption and take appropriate measures to prevent, detect and punish any facts relating, directly or indirectly, to corruption or trading in influence in the scope of their activities and regulations in countries where they operate,
- Undertake to take all appropriate measures to prevent their operations from being used as a vehicle for money laundering. Money laundering occurs when action is taken to conceal the true origin of sums or assets related to criminal activities,
- Compete fairly and ethically for BOURBON's business,
- Commit to the highest standards of ethical conduct when dealing with workers, subcontractors and customers,
- Uphold fair business standards in advertising, sales and competition,
- Never offer or accept bribes, kickbacks, inappropriate gifts or hospitality (refer to the appendix), or other improper incentives in connection with BOURBON's business,
- Avoid any conflict of interest relating to financial interests or other arrangements with our employees that may be considered inappropriate and that might impair BOURBON employees' ability to make objective and fair decisions. Suppliers are expected to disclose to BOURBON any situation that may appear as a conflict of interest.

Global Trade Compliance

Import – Export

We expect our Suppliers to:

- Ensure that their business practices are in accordance with all applicable laws, directives and regulations governing the import & export of parts, components, and technical data,
- Provide truthful and accurate information and obtain export licenses and/or consents where necessary.

Counterfeit Parts

- Develop, implement, and maintain effective methods and processes appropriate to their products to minimize the risk of introducing counterfeit parts and materials into deliverable products.

Labor and Human Rights

We expect our Suppliers to:

- Uphold the human rights of workers and behave toward them with dignity and respect as understood by the international community,
- Never use or tolerate the use of human trafficking, forced labor, or child labor as defined by the International Labor Organization (ILO). BOURBON suppliers must be compliant with applicable laws in the countries in which they operate,
- Foster an inclusive work environment that is free of harassment and discrimination. Respect employees' rights to organize and negotiate collectively. Meet or exceed all legal requirements for compensation and working conditions,
- Commit themselves to creating safe working conditions and maintaining a healthy work environment for all of their workers,
- Initiate and support worker health and safety committees, promote continuous health and safety education, and encourage worker input regarding health and safety issues in the workplace,
- Promote excellence in the workplace and create an environment that supports honesty, integrity, respect, trust, and responsibility.

Information, Assets and Interest protection

We expect our Suppliers to:

- Respect and protect intellectual property rights and safeguard customer information. The transfer of technology and expertise must be done in a manner that protects intellectual property rights of BOURBON,
- Take all necessary measures to protect the resources and assets of BOURBON.

Honor business obligations

We expect our Suppliers to:

- Share our commitment to conducting business honestly and transparently,
- Honor business obligations and manage unanticipated events in a proactive, timely, and open manner.

Environment, Health and Safety

We expect our Suppliers to:

- Have an effective environmental policy and comply with existing environmental protection legislation and regulations,
- Strive to reduce the environmental impact of their designs, manufacturing processes and waste emissions.
- Alert BOURBON to any material issues with the products and services they supply—especially health and safety issues.

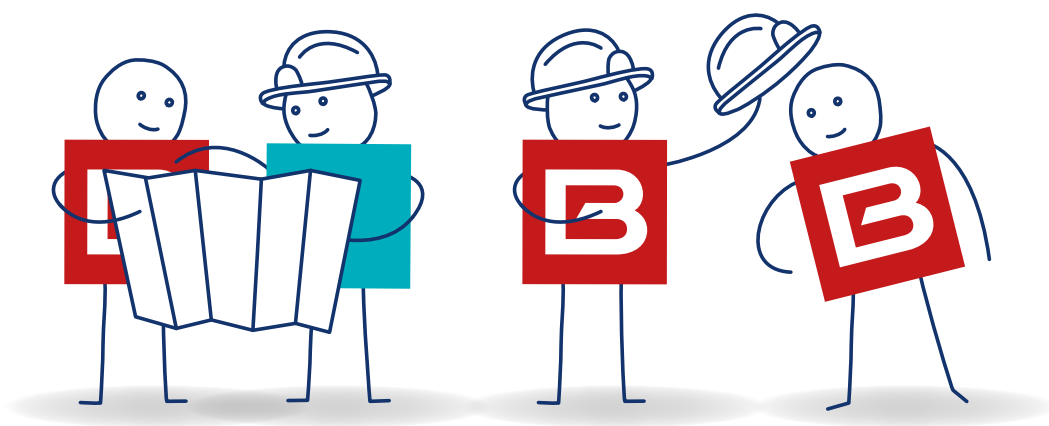
Speak up for Ethics

We prohibit retaliation against anyone raising a concern in good faith or on the basis of a reasonable belief. Such concerns can be reported in a confidential and, where local laws permit, anonymous way.

We expect our suppliers to report immediately, if you see any unacceptable conduct or any suspected or potential breaches of law or company policies,

If you have a serious concern about behavior that is inconsistent with this Code of Conduct for Suppliers, there are a number of options available to you:

- In general, first seek to address your concerns with the BOURBON manager in charge of your relationship,
- Alternatively, you can contact our Group Chief Compliance Officer (Corporate_Compliance_Team@bourbon-online.com),
- If you do not feel comfortable raising your question or concern via any of these channels, you can contact our confidential Ethic reporting platform:
<https://bourbon.signalement.net>



APPENDIX

Gifts/Hospitality

Gifts consist of, directly or indirectly, offering, soliciting or providing gifts in any form (including goods, assets or any other form of gratuities) to a third party. Low-value branded promotional items are permitted.

Hospitality includes among others, direct or indirect invitations of third parties to meals and entertainment events (whether sporting or



cultural events).

Anti-corruption rules prohibit the offer of gifts, invitations and anything else, regardless of their value, to a third party for the purpose of obtaining an undue advantage or exercising unjustified influence over any official action. Thus, the offer or acceptance of gifts or invitations can be considered as one of the manifest forms of corruption, in particular in the context of a business transaction or a request for authorization/permit from a Public Official.

All BOURBON employees must abstain from directly or indirectly soliciting or receiving any personal advantage or interest from a Supplier, whatever the form: gifts, discounts, commissions etc. Unsolicited gifts (including promotional or advertising materials) may however be tolerated if and only if the following conditions are met:

- Gifts shall be consistent with customary business practice related to the promotion of the activity and of a professional nature,
- Hospitality received or offered does not exceed 150 USD and the frequency threshold of three times a year from or to the same Supplier,
- Gifts received do not exceed 150 USD and the frequency threshold of once a year from the same supplier to the same BOURBON employee,
- Gifts are offered openly and at the workspace,
- Gifts shall be neither in cash nor cash equivalent ¹.

Following cases are forbidden:

- Gifts and hospitality granted in a period of bid or tender process, contract renewal,
- Hospitality for the friends, relatives or family members of the invitee,
- Hospitality not predominantly focused on a business or technical nature, event not clearly linked to the BOURBON's activities,
- Car rental when the business partner or third party is not travelling with any BOURBON representatives.

BOURBON expects its suppliers not to offer any favor, including free goods, services, job or sales opportunity, to a BOURBON employee in order to facilitate the Supplier's business with BOURBON.

We expect our suppliers to comply with this Code. In case of non-compliance with the terms of this Code, in particular concerning anti-corruption, BOURBON reserves the right to terminate any business relationship with the Supplier.

We encourage our suppliers to inform us of any actions taken to improve their Corporate Social Responsibility practices and send any suggestions.

Date:

Name and address of supplier:

Name and position of the supplier's representative:

Signature:

Cartridge (if applicable):

**For any queries about compliance,
please contact:**

corporate_compliance_team@bourbon-online.com

Or visit the compliance page of www.bourbonoffshore.com

