

## Anti-bribery policy

This policy is applicable to all employees in Fred. Olsen Ocean Ltd. and its subsidiaries (“FOO Group”) and all hired personnel, consultants and other third parties/intermediaries who act for or on behalf of or in any other way is engaged by any company within the FOO Group.

**All form of corruption or bribery is strictly prohibited.** This includes offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law(s), as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person’s duties. Such improper behaviour can be, but is not limited to, making and/or receiving inappropriate cash payments, gifts, travel arrangements, accommodations or services.

**The following principles and standards apply:**

- All agreements with third party/intermediary companies, shall be based on the internal procurement procedures in the FOO Group, including the requirement for all contracts to be in writing. All such contracts shall include a clause stating that any acts of corruption/bribery or other unethical behaviour is prohibited whilst representing any company within the FOO Group.
- All gifts or representations given to external business partners shall be backed up by invoices or receipts and should, where practically possible, contain the relevant company’s logo. It is unacceptable under any circumstance to offer, promise or give any gifts or representation to a public official.  
All gifts to internal employees within the FOO Group shall be of limited value and must have approval from the local CEO/Managing Director (MD).  
Hospitality, either received or given in association with any of the FOO Group businesses shall be of an appropriate limited value. If there is any doubt as to what would be deemed appropriate, this shall be clarified and authorised by the relevant company office based manager/superior prior to the event taking place. It is the responsibility of the recipient to declare all received hospitality to their relevant HR department.
- The FOO Group requires and expects transparency in all transactions undertaken when business is conducted on its behalf. All such transactions shall be backed up by invoices between the relevant parties to ensure transparency with respect to traceability on authorisation and ultimate receipt of payments.

With regard to a person or persons either reporting a violation or raising concerns about a possible violation of this Anti-bribery policy the following should be noted:

- No employee will be penalised or be subject to other adverse consequences for refusing to indirectly offer, promise, give or receive bribes, kick-backs or inappropriate gifts or other undue advantages or remuneration in order to achieve improper business or personal advantage even if it may result in the Company losing business.

- A “Hot line” for addressing complaints is available through the Chief Compliance Officer/Designated Person Ashore (DPA), the name and contact information of which is available on the FOO SharePoint site and also posted at all times on information boards in various public locations around the vessels.

The FOO Group remains committed to managing the risks of corruption and bribery through the systematic use of risk assessments as an integral part of their work. The aim is to consistently have:

- Zero bribery
- Zero incidents of corruption in any form
- Approval of major third parties/intermediaries with respect to anti-corruption
- Continuous improvement through applicable training program(s), the communication of relevant published information and the evaluation of compliance

The FOO Group will strive to continually improve, through achieving or where practically possible exceeding their goals; by implementing applicable training programs; and by conducting all aspects of their work in compliance with the anti-bribery laws that at any time are applicable to the organisation. These currently include, but not limited to the following:

- The European Anti-corruption convention
- The UK Bribery Act 2010
- U.S. Foreign Corrupt Practices Act
- German Anti-Corruption Legislation
- Norwegian Penal Code 2003

It should be noted that any breach of this policy may also result in dismissal with immediate effect.

Oslo, 05.08.2020



For and on behalf of  
Fred. Olsen Ocean Ltd.  
Hjalmar Krogseth Moe