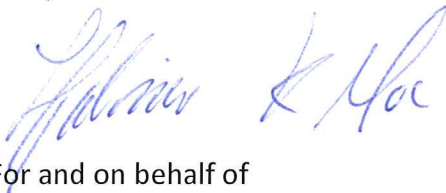


## Code of conduct

We are a company with integrity and high ethical standards along with a common commitment to comply with all applicable laws, rules and regulations. We expect all employees in Fred. Olsen Ocean (FOO) and all our suppliers to be, at all times, in compliance with the principles of this Code.

- We are committed to operate our business in a sustainable manner and to continuous improvement in the UN Global Compact's four thematic areas: human rights, labour rights, environment, and anti-corruption
- We shall always have the interest of all our internal and external stakeholders in mind
- We respect fundamental employment rights
- We do not accept the use of child labour
- We shall not prevent employees from associating freely with any lawful workers' association or collective bargaining association of their choice
- Safety in the workplace is our priority and we shall continuously aim to improve working conditions and eliminate or reduce work related risks and hazards
- We do not accept any form of discrimination on the basis of gender, age, ethnic origin, disability, sexual orientation, religion, political opinion or otherwise
- We shall continuously strive to minimise impacts on the environment from air emissions, waste, and other hazardous substances under our control
- We shall respect local culture and tradition
- We do not accept any form of corruption and shall not offer or accept bribes or other inappropriate gifts or benefits in order to achieve business or personal advantages
- We expect all our employees and suppliers to exercise good judgment in ethical situations/dilemmas and to report any incidents, hazards, risks, opportunities or concerns they may have and/or be aware of
- Employees and suppliers are encouraged to report all incidents and will not be subjected to reprisals unless such incidents are found to be of a wilful or self-inflicted nature

Oslo, 5.8.2020



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