

Human Rights Policy

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BW OFFSHORE

PURPOSE

The purpose of this policy is to state BW Offshore's commitment to and procedures relevant to Human Rights.

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RESPONSIBILITIES

Process and Document Owner:
CEO

Approval:
CEO

Implementation:
Head of Human Capital

INTRODUCTION

BW Offshore is committed to meeting its responsibility to respect Human Rights. The Company supports the United Nations Universal Declaration of Human Rights, the standards advised by the International Labour Organisation and the objectives of the UN Global Compact.

A range of BW Offshore's existing core policies and procedures, such as the Code of Ethics and Business Conduct, Supplier Code of Ethics and Business Conduct, Human Capital Policy, Modern Slavery Statement and HSE Policy, support the Company's commitment to Human Rights and such existing documents also explain BW Offshore's procedures and activities relevant to the important topics included in this policy.

BW Offshore also adheres to the principles of the Norwegian Transparency Act by embedding responsible business conduct principles and regulations in its policies. Identification and assessment of actual and potential adverse impacts on fundamental human rights and decent working conditions amongst the Company's suppliers are covered as part of the Vendor Qualification Programme.

BW Offshore's action to publish this standalone Human Rights Policy is a reflection of the Company's commitment to Human Rights. In creating this policy, the Company has undertaken a mapping exercise utilising the Human Rights Compliance Assessment resources developed by the Danish Institute for Human Rights, in order to determine social risk for its business.

RESPONSIBLE SOURCING

BW Offshore recognises the critical role vendors play and requires its vendors to observe high standards of business and personal ethics in the conduct of their duties and responsibility.

Third parties providing goods and services to BW Offshore are expected to comply with human rights and relevant employment practices, and the Company performs due diligence to support the effort to ensure that the various supply chains operate in an ethical and responsible manner to prevent slavery, human trafficking, forced or child labour and any other violations of human rights and labour standards.

The Company's commitment to 'Respect for the Individual, Human Rights and Ethical Employment Practices' is largely reflected in the vendor qualification compliance assessment work. This assessment involves both desktop and potential on-site audits in

validating and ensuring that ethical and fair employment practices is being performed by the Company's key suppliers.

The Company will not engage an external party if the compliance risk is deemed too high.

HUMAN RIGHTS FOR WORKERS

BW Offshore is committed to treating people with respect and dignity. The Company encourages diversity, remain receptive to diverse opinions, promote equal opportunities for all and foster an inclusive and ethical culture.

Anti-Discrimination, equality, and appropriate workplace conduct

BW Offshore prohibits unlawful discrimination based on ethnic or national origin, age, gender identity or expression, sexual orientation, marital status or family structure, religion or disability. Inappropriate workplace conduct, such as harassment, violence or discrimination is not tolerated.

BW Offshore believes that diversity promotes healthy collaboration and positive development of the Company's capabilities and operates with multinational teams on all offshore units and in all onshore locations. The Company is committed to ensure equal opportunities and aim to provide a comfortable and adequate work environment to all employees, as stated in the Human Capital Policy, as well as in the Diversity, Equity and Inclusion policy, and the Code of Ethics and Business Conduct.

BW Offshore consists of employees with a wide range of experiences and backgrounds. The Company continues to build a diverse workforce by attracting, recruiting, developing and retaining people to always strive for equal opportunities , across all types of positions.

To support BW Offshore's commitment to diversity, and adhering to the UN Sustainable Development Goal #10, the Company has published a Diversity, Equity and Inclusion (DE&I) statement.

Forced labour, child labour, modern slavery and human trafficking

BW Offshore declares that human slavery, human trafficking, forced labour, child labour and torture are totally unacceptable. The Company is committed to ensuring that child labour and forced labour is not used in the performance of its work. The term "child" refers to any person under 15 or the minimum legal age for employment where the work is performed.

The Company adheres to regulations prohibiting human trafficking and comply with all applicable laws in the countries in which it operates. This is described through BW Offshore's "Supplier Ethical Employment Practice Guidelines" and is disseminated to the supply chain.

BW Offshore's annual Modern Slavery Statement can be found on the Company website and describes policy, procedure, risk assessment, risk management and due diligence activities, together with the ongoing goals and commitments for the Company.

Fair compensation

The Company is committed to the UN Sustainable Development Goal #8 of decent work and economic growth. BW Offshore applies a meritocratic approach to ensure that the compensation framework supports the Company's long-term business strategy and delivers a total compensation that fairly reflects each employee's contribution and performance.

BW Offshore believes a Living Wage is a human right. With support from external parties, as well as internal research for locations where no external recognised guides were available, the Company has decided on a methodology and a standard for the organisation, defining what is a decent standard of living through employment without any subsidies. The initiative is also part of BW Offshore's objective of preventing modern slavery and shows the Company's commitment to ensuring human rights related to employment practices, labour standards and equality are recognised.

BW Offshore is consistently reviewing employee's wages across the global locations through annual salary review, pay scales, union agreements, in the perspective of in-country inflation, to ensure fair remunerations and sustainable Living Wages for employees.

The expectation of paying a Living Wage throughout the Company's supply chain is stated in the BW Offshore Supplier Code of Ethics and Business Conduct. BW Offshore recognises that it is not easy to influence and change the behaviour of all our supply chain partners however the Company has also commenced activities to scrutinise the wage levels and conditions of our supply chain partners, on a tiered basis, with the long term objective of ensuring that all existing suppliers meet this expectation.

Effective employee relations through mechanisms for receiving feedback and addressing concerns

Performance Dialogues are an important tool for the Company to ensure that each employee is followed up in a formal process. Performance management is a continual process, and managers are expected to clarify expectations, set objectives and exchange feedback with the employee throughout the year.

BW Offshore is committed to supporting freedom of association and collective bargaining, and all employees have the right to such involvement. This is clearly stated in the Code of Ethics and Business Conduct. Collective bargaining is a negotiation process between the employers and unionised employees to regulate the terms and conditions, which include wages, working conditions, benefits and other aspects of workers' compensation and rights for workers.

BW Offshore encourages open discussions about responsible conduct and if any relevant party discovers any unethical or illegal practice or finds themselves in an ethical dilemma, they are obliged to seek advice.

BW Offshore has established routines and an externally available grievance mechanism (the BW Offshore 'Speak Up Channel') allowing employees, business partners and relevant stakeholders to report a concern in respect to breach of laws, regulations or BW Offshore's expectations in the Code and Guidelines. The 'Speak Up Channel' enables reporting via web and telephone, with local access numbers provided for most countries in the world and with the ability for reporters to speak to operators in 58 languages, including the official languages of all the countries in which BW Offshore operates. Reports can be made anonymously, and even when anonymity is chosen, the platform

allows a reporter to access the report, enabling two-way communication between the Company and the reporting party, thereby increasing the ability of the Company to request further information to properly understand and investigate the report. The 'Speak Up Channel' web portal has an 'Ask a Question' function, which can also be posed anonymously in the same way as the reporting mechanism. This 'Ask a Question' functionality aims to increase transparency and respect for the views and concerns of its key stakeholders.

BW Offshore commits that no retaliation will be taken against any personnel for raising any concern, question, grievance, or complaint in good faith. All reports will be treated confidentially and will be investigated promptly, thoroughly, and fairly. Reports received and questions asked through the 'Speak Up Channel' function are communicated to the BW Offshore Board of Directors on a quarterly basis—with as much detail as is practical based on the Company's commitments to confidentiality and carrying out a fair and thorough investigation.

Working conditions and health and safety

BW Offshore is committed to efficient, reliable and compliant operations with zero harm to people, the environment and the communities in which it operates. The Company applies best-in-class as a benchmark for monitoring, assurance and improvement of operational performance and compliance.

BW Offshore has a target of being an industry leader, with the lowest reasonably practicable frequencies for lost time injuries, high-risk incidents – including spills to the environment and unplanned emissions – and occupational illnesses. BW Offshore believes that striving to be an industry leader in safety is aligned with the firm commitment of 'zero harm'.

BW Offshore gives all employees the explicit authority to stop all actions that they think are unsafe and/or are unsure of, and to initiate a process to define and clarify without any repercussions or questions.

Local Work Environment Committees or equivalent are in place within BW Offshore to ensure that a secure, safe and healthy working environment is implemented, discussed between management and employee representatives and maintained appropriately. At all offshore units in operation, there is an equivalent organisation called the Offshore Safety Committee (OSC) that maintains monthly meetings between employee representatives and the Company to discuss subjects regarding occupational health and HSE related topics.

At all locations, onshore and offshore, employees and visitors have access to observation cards where observations and suggestions on safety critical actions, improvements, positive actions or recommendations can be submitted. Online observation cards are available on the Company's website, and all cards are registered and followed up by the Company.

IMPACT ON THE COMMUNITY (NON-LABOUR RELATED HUMAN RIGHTS ISSUES)

Privacy and social media

BW Offshore is committed to protecting privacy and data protection rights.

BW Offshore has established a public Privacy Policy, accessible on the corporate website and further information on its Data Protection compliance programme, including relevant procedures can be found by personnel and third-party representatives in the Company's Management System (or are circulated to Representatives only having external access, such as third parties, when necessary) or by contacting the Company's appointed Data Protection Officer.

BW Offshore is required to protect personal data, and to do so BW Offshore personnel and Representatives must know the types of data the Company holds, where data is held, what it is used for, and then understand the consequences of a data protection breach. Consistent with BW Offshore's data breach procedures, personnel and representatives must report any breach to the Data Protection Officer so appropriate action can be taken.

Social media is constantly evolving, impacting notions of privacy and communication norms. While BW Offshore acknowledges that most of the Company's employees are active in using social media from personal accounts, only employees with pre-approval from the Communications department may publish content on behalf of the Company.

BW Offshore expects its personnel and representatives to take care to separate their personal roles from their BW Offshore responsibilities when communicating on matters not involving BW Offshore business. The Company also expects that the principles and commitments made by the Company, such as in respect to anti-discrimination, equality and appropriate workplace conduct are adhered to by its personnel and supply chain partners.

The ethical cost of bribery and corruption

Corruption is widely considered to be a barrier to economic and social development and leads to violations of human rights. As stated in the UN Convention Against Corruption, this issue hurts the poor disproportionately and "is a key element in economic underperformance and a major obstacle to poverty alleviation and development".

BW Offshore is committed to complying with anti-corruption laws and has an evolved compliance programme crafted around this commitment. The commitment includes a prohibition on facilitating payments intended to expedite or secure performance of a routine government action (for example, obtaining a visa or customs clearance) even in locations where such activity may not violate local law. If there is an imminent threat to the life, health, safety or liberty of an individual (or those around them), it is recognised that he or she may take steps reasonable under the circumstances to avoid that risk, including if necessary, making a payment that is demanded in connection with the threat.

Supporting Local Communities and Indigenous people's rights

As previously stated, the Company is committed to treating all people with dignity and respect. The Company carefully considers the effect and impact on local communities and indigenous people where its activities might have an impact.

Stakeholders are important to BW Offshore. The Company has identified the collective UN Sustainable Development Goal #10 Reduced Inequalities, #8 Decent Work and Economic Growth, and BW Offshore has developed initiatives to align with the targets of these UN Sustainable Development Goals.

Engagement with Governments and Government Officials

BW Offshore does not make political contributions. BW Offshore, through its officers, agents and/or personnel, will not make any offer, payment, promise to pay, or authorise the transfer of any BW Offshore assets to political parties, officials or candidates for political office, as this can be perceived as an attempt to gain an improper business advantage, and presents an area of risk of damage to the Company's reputation (a bribery risk).

BW Offshore allows personnel to use their personal right to voluntarily participate in political and democratic processes. However, personal political activities of the personnel must be conducted on the personnel's own time, and with the personnel's own resources. In addition, it is the personnel's responsibility to make sure that personal political pursuits and contributions do not create potential conflicts of interest with the Company and are in compliance with applicable laws governing political activities and contributions.

BW Offshore is committed to ensuring that the Company discloses any relevant donations and/or lobbying expenditures.

The Company exercises caution when dealing with government officials and when extending any hospitality or gifts. As a general rule no hospitality, expenses or gifts will be extended to public officials however it may be legitimate, and indeed may be required by law or contract, to cover certain hospitality such as an official travel and other costs, in certain situations. Examples may include regulatory inspections and audits of vessels or operations. Specific procedures exist for review and monitoring of any such expenditures by the Company's compliance department and relevant management.

BW Offshore does not pay what is commonly referred to as 'facilitation payments' and actively works to avoid them in our operations. A facilitation payment is a form of bribery recognised as a small, unofficial payment with the purpose of securing or speeding up the performance by a public official of a governmental action to which the payer of the facilitation payment is already entitled to.

REPORTING A CONCERN

BW Offshore strive to create a workplace where open and honest communication is valued and respected. BW Offshore is committed to complying with the applicable labour and employment laws wherever we operate.

It is every BW Offshore representative's responsibility to conduct their activities in accordance with this policy, and with good, ethical judgment consistent with the requirements of our Code and Guidelines however, they are not alone in this effort and

are encouraged to raise questions, dilemmas, concerns or any suspected instances of non-compliance to the Compliance Team. This can be done directly or through use of the BW Offshore "Speak Up Channel" found via the Company intranet and accessible through published phone numbers. Access to the "Speak Up Channel" is available to external business partners on the Company website, and as notified to them through onboarding activities, supplier qualification process or in contractual documents provided.

To report a concern related to Human Rights, the BW Offshore's Compliance department may also be contacted via email: bccompliance@bwoffshore.com.

BW Offshore confirms that no retaliation will be taken against any personnel or Supplier employee for raising any concern, question, grievance or complaint in good faith on any suspected or potential human rights violation. All reports are treated confidentially and investigated promptly, thoroughly and fairly.

BW Offshore is committed to making necessary corrections and taking remedial action to prevent recurrence, should improper practice occur.