

WHISTLEBLOWING IN AKOFS

AKOFS is dedicated to promoting ethics and values in our business operations. Our Code of Conduct is shared by all AKOFS subsidiaries. In order to facilitate reporting of activities that go against our ethics and values, AKOFS has established a whistleblowing channel.



AKOFS Offshore is a provider of vessel-based subsea well construction and intervention services to the oil and gas industry.



WHISTLEBLOWING

What is whistleblowing?

Whistleblowing involves raising a concern about a negative condition by notifying someone who can do something about it. Such negative conditions include knowledge or suspicion of breaches of the law, the Code of Conduct and other policies.

Confidential Reporting

The whistleblower channel is available for both AKOFS employees and external parties. Whistleblowing is good, both for the company and society, because negative conditions can be corrected.

In order to ensure confidentiality of the whistleblower, AKOFS has set up an agreement with an independent third party to receive whistleblowing reports. Whistleblowers can make reports directly to AKOFS

(whistleblowing@akoffshore.com) or through 'SpeakUp', which is a confidential reporting channel operated by InTouch MCS Ltd, an independent company. 'SpeakUp' is available at any time, 24 hours a day, 7 days a week. Whistleblowers can choose to remain anonymous.

Examples of notifiable conditions:

- Breaches of the Code of Conduct
- Violations of law
- Conflicts of interest
- Breaches of anti-trust regulations
- Corruption or corrupt practices
- Employees being bullied or frozen out
- Tax violations
- Breaches of health, safety and environmental regulations
- Misuse of confidential information
- Fraud and embezzlement





What happens when a notification is made?

AKOFS' Compliance responsible manages the whistleblowing channel and is responsible to ensure that all cases are properly investigated and followed-up. AKOFS' Compliance responsible receives all notifications made to the whistleblowing channels ('SpeakUp' and whistleblowing@akofsoffshore.com).

Based on a severity assessment, an investigation team is established involving compliance resources from AKOFS. In cases where the report concerns a member of the AKOFS Board, CEO or CFO of AKOFS, an external service provider will be engaged to lead the investigation.

Whistleblower notifications are processed into a confidential whistleblower archive system with access restricted to compliance personnel and those involved in the investigation team. AKOFS is strongly committed to alignment with personal data regulations. Personal data collected or processed as a part of the investigation of a whistleblowing report will only be used for the purpose for which it has been gathered. All personal data will be deleted when the

follow-up investigation is finalized and when the purpose of processing the personal data ceases to exist. This normally means that personal data is deleted within two months after the AKOFS Board of Directors accepts the investigation report and closes the case.

Who do you notify?

- Your responsible manager or unit
- AKOFS Compliance responsible directly or through whistleblowing@akofsoffshore.com
- 'SpeakUp' at: www.speak-up.info/akofs or through the free telephone numbers available for your country: access code: 25637

AKOFS will ensure that there will be no retaliation against a whistleblower for reporting possible violations in good faith.

www.speak-up.info/akofs

Norway: 800 1 3743 (freephone) or
2193 9710 (local)

Brazil: 0800 761 412

Access code: 25637

whistleblowing@akofsoffshore.com

