

Code of Business Conduct

Bower Offshore endeavours to conduct its business in accordance with internationally accepted business ethics and code of conduct based on principles of mutual trust, transparency, integrity, good corporate social responsibility, building community relations and no favourable treatment. The organization expects every employee, and those working on behalf of Bower Offshore and its suppliers to adhere to this Code of Business Conduct.

Business ethics is defined as written and unwritten codes within the spirit of principles and values that govern internal decisions and actions. Ethical behaviour is based upon knowing the difference between right and wrong human and business conduct and choosing to do what is right. This Code of Business Conduct (CoBC) confirms standards regarding appropriate and inappropriate behaviour, and it demands appropriate decision making.

In implementing our Code of Business Conduct, we will adhere to following guiding principles:

All Employees of the Company as well as Contractors, Suppliers and their affiliates shall be conducting their business and activities in accordance with applicable law for the actual business and in line with International Human Rights Laws, applicable Employment legislation and Regulations, practice Equal Opportunities for all Employees, and act in line with our directions for safe and secure personal behaviour in connection with, and otherwise related to, any such business activity for and on behalf of Bower Offshore.

In Particular:

No Company funds or services shall be provided to any political party or individual regardless of whether the contributions are legal under the laws of the state or country in which they are made.

Bower Offshore requires all suppliers, contractors, and joint venture partners to comply with all relevant laws and regulations and to refrain from participating in corruption. A Bower Offshore employee shall never give or accept, directly or indirectly, improper services/gifts/money /hospitality in order to achieve, or give, personal or business advantage in any situation.

Bower Offshore employees shall not enter into agreements with intermediaries for the purpose of facilitating any kind of corruption, hereunder anti-money laundering.

The Company strives to provide its customers with best quality services at competitive rates. Employees involved with managing contracts must ensure that any statements, communications, and representations are accurate and truthful. Customer confidential information must not be disclosed by any employee except where permitted by law or by written contract.

The Company strives to earn the confidence of its shareholders, with the objective of providing them with a profitable investment. The Company provides full and transparent information to all shareholders.

The Company believes in fair and open competition. All employees are prohibited from entering into arrangements with competitors that may lead to price fixing, distorting bidding process or dividing a market or generally acting in contravention of applicable competition legislation.

This policy is subject to annual review during Management meeting and in view of changing legal requirements, stakeholder's expectations and company's operations.

This policy is to be displayed on all vessels managed by BOWER OFFSHORE, marine operations sites and in shore-based locations and confirms our commitment towards health and safety.

Responsibility and accountability

The Chief Executive Officer is obliged to enact this policy under the directive of the Board of Directors

Management at all levels is obligated to secure the success of the Policy by ensuring the necessary resources are both supplied and readily available at all levels of the organization.

This policy applies to all Bower Offshore units and is to be displayed on all vessels and shore facilities under the management of Bower Offshore.



Karl-Johan Bakken
Chief Executive Officer