



Saga Offshore Partners

CORPORATE SOCIAL RESPONSIBILITY

1 INTRODUCTION

1.1 Purpose

This document describes the main principles and guidelines we implement for ensuring a sustainable business in line with the company's strategy and external requirements of corporate citizenship. The purpose is to contribute to transparency and stakeholder dialogue in order to establish and maintain confidence in Saga Offshore Partner's (SOP) business and to demonstrate commitment to manage environmental, social and governance (ESG) factors as an integrated part of our business and to report on such factors.

2 SCOPE

The principles and guidelines described herein are applicable to all SOP business.

2.1 Roles and responsibilities

Role	Responsibilities
Board of Directors	Ensure that the CEO has implemented CSR standards and ESG reporting as part of the company's management system appropriate to the company business and strategy.
Management	Ensure implementation of SOP's CSR guidelines and principles as an integrated part of the company's business. The CEO has a particular responsibility for ensuring implementation at management levels and in business processes and to report on implementation.
Employees / contractors	All individuals working for the company, or acting on behalf of SOP, shall comply with the CSR guidelines as described herein, as well as in applicable Client and Regulatory requirements.

For all roles, the CSR guidelines and standards shall be used as a basis for individual behaviour and sound judgement throughout execution of the company's business.

2.2 Abbreviations and definitions

Abbreviation	Explanation
CSR	Corporate Social Responsibility
UNGC	United Nations' Global Compact
HSEQ	Health, Environment, Safety, Quality
SOP	Saga Offshore Partners
ESG	Environmental, Social, Governance

2.3 Deviation

Deviations from this procedure shall be approved by document responsible registered in Antenor BMS NCR module.

3 CORPORATE SOCIAL RESPONSIBILITY

3.1 Value creation

Saga Offshore Partners (SOP) is committed to being a responsible company, which carries out its business in a long-term sustainable manner, balancing financial, environmental and social objectives as an integrated part of our business. This is giving SOP a competitive edge, contributing to long term success for all our stakeholders.

3.2 Corporate governance

SOP's corporate vision, mission, core values as well governing principles are described in the Management Manual in Antenor BMS.

The guidelines and standards presented in this document shall be interpreted and implemented as an integrated part of our management system.

3.3 HSEQ

SOP's objectives are that all accidents are preventable. HSEQ considerations are integrated in all plans and work execution. The complete HSEQ Policy is available in Antenor BMS and referred to in the Management Manual.

3.4 Transparency

Clear, correct and timely information to relevant stakeholders about our business operations shall be ensured. Dialogue over expectations and risks related to our operations helps mitigating unwanted incidents and maintaining confidence.

3.5 Respect

SOP shall be known for respectful treatment of its stakeholders. Practices which are abusive, exploitative, threatening or discriminating etc. are not acceptable.

4 CODES OF CONDUCT

The codes of conduct in brief summarizes crucial principles for business ethics in SOP. The codes must be read in conjunction with SOP's Management manual and applicable policies. These codes, and the implementation thereof, shall be subject to management review on an annual basis.

SOP supports and advances the ten principles of the UN Global Compact, ref attachment hereto.

4.1 Ethics

What we say, and what we do, shall be consistent. Management, and personnel in managerial positions/roles, shall lead by example based on these codes of conduct and other CSR elements. Ethical behaviour shall always be valued in SOP.

4.2 Integrity

SOP shall carry out its business with integrity. We shall respect laws and regulations, different cultures as well as human dignity and rights. Discrimination is not acceptable.

4.3 Confidence

To earn and maintain confidence from society / stakeholders is fundamental for SOP. Confidence is a result of open and honest behaviour. Our corporate citizenship shall be based on our core values, quality in execution of our services / products and efforts in protecting health, environment and safety in all our business. Compliance with rules and regulations is seen as a minimum. Duties of confidentiality must be observed at all times.

Every individual's behaviour is important for building confidence in SOP externally, and for earning respect internally. Employees, and others who work for or on behalf of SOP, shall operate within local laws and regulations and pay respect for local cultural norms.

4.4 Conflict of interest

Employees and other persons / entities representing SOP, shall be impartial in all business relations. We will not unduly give organizations, enterprises or individuals advantages. Individuals shall refrain from involvement in activities which can hurt SOP's interest or restricting the individual's ability to act freely and independently in line with our CSR standards.

Employees and other persons / entities representing SOP, shall refrain from situations where own's personal interest be questioned. It is an obligation to notify the immediate superior if there is a risk of, directly or indirectly, becoming involved in situations which give reason to suspicion of monetary or other advantages being gained by the individual, his next-of-kin, partners or friends.

Employees can be engaged in external boards of enterprises or organizations, to the extent these are not in competition or in direct conflict with SOP's interest. Any business-like engagement shall be brought to the attention of the immediate superior to discuss potential conflicts with the individual's work and role in SOP. All business-like posts, directorships etc. shall be pre-approved by SOP's CEO.

Participation in social arrangements shall be within SOP's ethical standards and shall not risk negative impact on our stakeholders confidence in SOP's or the company's or the individual's integrity being questioned. Particular focus shall be given to these guidelines prior to and during negotiations of contracts and agreements.

Employees and other persons / entities representing SOP, shall be cautious when offered gifts. Such shall not be accepted if our stakeholders confidence in SOP's or the company's or the individual's integrity being questioned as a result of accepting the gift. Personal gifts with a value exceeding USD 100 shall fall to the company. Sound judgment includes discussing participation in social arrangements as well as acceptance of gifts with the immediate superior.

4.5 Human rights

SOP shall conduct its business in accordance with basic human rights standards as set out in the Universal Declaration of Human Rights. SOP therefore supports and advances the ten principles of the UN Global Compact. Human trafficking and purchase of sexual services are not acceptable.

4.6 Corruption and bribery

SOP shall execute its business in an ethical and responsibly manner. We do not tolerate corruption or bribery. SOP's employees, and others representing the company, shall not offer to others anything to unduly personal advantages. Offers to receive advantages which can be regarded as corruption or bribery shall be denied and reported to the immediate superior.

4.7 Sponsoring

SOP can use sponsoring to promote the company and its business. Sponsoring shall support the company's profile and SOP's role as a responsible corporate citizen. The most important sponsorship is, however, always to contribute to sustainable job creation, directly and indirectly, in all communities we work. All financial sponsoring is to be decided by the CEO in line with corporate authorization matrix.

4.8 Governance

SOP is incorporated in Norway and follow all applicable rules and regulations for public limited companies. This includes, but is not limited to, company management and internal control systems, financial reporting, insider trading regulations, fair market competition and evaluation of business partners and suppliers. SOP strives to be politically objective and independent.

5 IMPLEMENTATION

5.1 Responsibility

The responsibilities are outlined in section 1 above. All SOP personnel will be held accountable for upkeeping the standards described in this CSR document.

5.2 Compliance

Suspicion of corruption, or any other unethical behaviour, shall be reported to the immediate superior without undue delay. If the immediate superior does not act upon such information, or if he/she might be involved in the case, the concern shall be communicated to immediate superior's line manager.

Notification of potential breach of SOP's CSR guidelines can also be given via email address available on the company's web site.

Persons who raise concerns over breach of our standards shall be viewed as whistle-blowers. Management is responsible for ensuring that cases of alleged non-compliance be investigated properly, that information be quality assured and that the ethical norms and standards of SOP be implemented.

5.3 Disciplinary measures

Violation of SOP's CSR guidelines and standards may lead to disciplinary measures or termination of employment / engagement and can be reported to relevant authorities.

6 REPORTING

6.1 Key performance indicators

Key performance indicators (KPI) are established, maintained and followed-up to ensure continuous improvement of SOP's business.

6.2 Reporting guidelines

SOP will implement the guidelines for ESG-reporting issued by Norwegian Shipowners Association. The KPIs reflect SOP's assessment of the materiality of issues for company and its stakeholders.

7 APPENDIX – UN GLOBAL COMPACT

The UN Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

SOP supports the ten principles of the Global Compact. Our intent is to advance those principles within our sphere of influence. We are committed to making the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations.

Human Rights

- [Principle 1](#): Businesses should support and respect the protection of internationally proclaimed human rights; and
- [Principle 2](#): make sure that they are not complicit in human rights abuses.

Labour

- [Principle 3](#): Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- [Principle 4](#): the elimination of all forms of forced and compulsory labour;
- [Principle 5](#): the effective abolition of child labour; and
- [Principle 6](#): the elimination of discrimination in respect of employment and occupation.

Environment

- [Principle 7](#): Businesses should support a precautionary approach to environmental challenges;
- [Principle 8](#): undertake initiatives to promote greater environmental responsibility; and
- [Principle 9](#): encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- [Principle 10](#): Businesses should work against corruption in all its forms, including extortion and bribery.