

Odfjell Drilling is an integrated drilling, engineering and well services provider focusing on the offshore harsh environment and deepwater markets. We are committed to ethical, safe and sustainable value-creation for our shareholders, employees and other stakeholders, as well as the communities where we operate. We will continue to conduct and develop our business while assessing and managing the risks and impact of our operations. Our basic values and social responsibility principles are set in our Code of Business Conduct and in the following

1. Health and Safety

Odfjell Drilling shall maintain the highest safety standard and protect health of our employees and others associated with our operations. This will be achieved by avoiding personnel injury and harm to health and reducing risks through effective risk management and by monitoring, reviewing and continually improving HSE performance through management by objectives

2. Environmental and sustainable development

Respect for the environment is fundamental to assuring a sustainable future. Odfjell Drilling aims to minimise harmful effects whenever we can and will work through a continuous improvement process. Operations shall be conducted according to sound and environmental principles and in a manner to minimize any adverse environmental impact. Environmental principles supporting the HSE Policy are defined.

3. Integrity and anti-corruption

Odfjell Drilling shall maintain high standards of integrity, and conduct our operations with honesty, fairness, and transparency. Corruption or bribery is not tolerated in our business or with our business partners.

The Code of Business Conduct affirms the company's commitment to adhere to high ethical standards, and the requirement for all employees to comply with all applicable laws and regulations. Customers, authorities, and others shall at all times be able to rely on Odfjell Drilling's professionalism and integrity.

4. Diversity and labour standards

Odfjell Drilling will not discriminate on the basis of gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age or political opinion.

Odfjell Drilling will not use any form of forced labour or child labour. The company will maintain the freedom of association and the right to collective bargaining. The company shall comply with internationally recognised labour standards covering the following areas: wages, working hours, disciplinary practices, employment contracts and working conditions.

The same applies for any suppliers, business partners, and agents working with Odfjell Drilling.

5. Respecting human rights and contribution to local communities

Odfjell Drilling's commitment to respecting human rights wherever we operate is embodied in our Company Management System, our Code of Business Conduct and our Human Rights Policy.

We believe that Odfjell Drilling has a responsibility to respect human rights and that we are able to play a positive role in the communities we operate. Our global operations are consistent with the spirit and intent of the United Nations Universal Declaration of Human Rights; the International Labour Organization (ILO) Declaration of Fundamental Principles and Rights at Work, where applicable to our business; and other applicable international principles.

Odfjell Drilling aims to play a part in the progress and development of local communities through focusing on local content by developing skills and opportunities in the communities we operate.

In order to promote these principles, we will:

- Communicate and monitor our principles within our organisation and in our operations
- Assess the social and environmental impact of our operations and our value chain and be attentive to any international or external reports indicating that our principles have not been respected
- Designate persons within our organisation with a special responsibility for promoting and monitoring our principles
- Enter into dialogue with local communities, where appropriate
- Look to contribute to organisations that are marketing remarkable efforts to promote the principles in the communities we operate

This document is a state of certain fundamental principles that are important to Odfjell Drilling. No rights are created for any business partner, competitor, shareholder or any other person or entity.



Kjetil Gjersdal

CEO, Odfjell Drilling
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