

# BOURBON CODE OF CONDUCT



**BOURBON**  
Building together a sea of trust

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# HOW TO USE THIS CODE?



The code of conduct provides guidance for all BOURBON employees and third parties, including suppliers, partners and customers, in order to work with us in an ethical manner and in accordance with the law.

This guide complements our existing policies and guidelines and is not intended to address or anticipate every situation. It provides an overview of the principles and guidance regarding what is the correct behavior. Future updates to this first edition will add new rules.

### let's talk

**For any questions about the code, contact:**

- your local compliance manager
- your line manager
- the corporate compliance team:  
[compliance@bourbon-online.com](mailto:compliance@bourbon-online.com)

**Refer to:**

- \_ the QMS process N°25 on BOURBON's intranet:  
Intranet > QMS > process and documents > Compliance
- the compliance strategic elements on BOURBON's intranet:  
Intranet > BOURBON > strategic elements > Compliance



# “Compliance, no compromise” underlines the zero-tolerance policy we will have going forward.

In today’s world, being compliant is no longer just about doing the right thing. It’s about operational excellence, business success and mitigating risks. It’s also about consolidating our position and reinforcing our sustainable leadership in offshore oil and gas marine services. To be a leader, we must lead in every domain: operational excellence, safety and compliance.

Our industry is exposed to two main risks: Safety issues and compliance issues. Our company as a whole –and each of us as individuals– are also exposed. Ensuring that all BOURBON employees, partners and suppliers behave ethically and compliantly is all the more important as the modern world has become completely transparent. Being an international company with global customers, any compliance incident that happens at one site can have a negative impact on all of our sites by creating a loss of confidence in the BOURBON Brand. Maintaining our good reputation is just as important as maintaining our strong financial results.

We do not have to fundamentally change our values. But we have to move from thinking of compliance as just a company rule to knowing that compliance is an absolutely essential way of being and working for all of us, with no exception.

The slogan of our program –“Compliance, no compromise”– underlines the zero tolerance policy we will have going forward.

At BOURBON, we respect people, local cultures and rules. Our goal is to achieve a state where everyone who works for or with BOURBON behaves in a fully compliant way, naturally and instinctively, without even needing to think about it.

**Christian Lefèvre,**  
Chief Executive Officer

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# RIGHTS & RESPONSIBILITIES

## What is at stake?

BOURBON is committed to conducting business with integrity, transparency and ethics, in compliance with the strictest global laws and regulations and with BOURBON's policies and guidelines. Compliance is an essential way of acting for everyone who works for or with BOURBON, at any given time.

BOURBON compliance program has 6 main steps:

1. "Tone at the top" commitment from BOURBON leadership
2. Risk assessment
3. Policies & code of conduct
4. Communication & training
5. Monitoring
6. Sanctions

## The BOURBON code of conduct

Our code of conduct defines the foundations of our compliance program: legal and ethical rules, regulations, business considerations and expected behaviors. We have chosen to design BOURBON's compliance program in accordance with the highest international standards and have made them applicable to all of our sites in every country.

Future updates to this code of conduct will add new rules.

## Application of the code of conduct

Our code of conduct applies to every employee of the company: seamen and captains, entry-level workers and top management, staff at our headquarters as well as to anyone working on behalf of BOURBON (subcontractors, interim employees, etc.).

Our code of conduct also applies to our business partners and our suppliers everywhere in the world. We will consider ending business relationships

with companies who do not meet our standards of compliance and ethical behavior; and when feasible, we include compliance benchmarks and boundaries in the terms of our contracts with third parties.

In short, we expect everyone who works for or with BOURBON to understand and respect our code of conduct.

## The Rights & Responsibilities of BOURBON employees

BOURBON employees everywhere have the right to work in a safe and healthy environment where they are trusted and respected. Our success is built upon the values we all share: professionalism, responsibility, enthusiasm and unity.

All BOURBON employees –including new employees– are expected to know, understand and fully respect our code of conduct. BOURBON is ensuring a training for everyone through e-learning modules. The document is always available for consultation at every BOURBON site –on and off shore– as well as on the BOURBON intranet.

Disregard of code of conduct cannot and will not be excused by claiming ignorance, or by stating that a colleague or manager gave an order to do so. If ever any BOURBON employee is concerned that our code of conduct is not being respected, he or she must speak up: first to the line manager, then to the local compliance manager and then to the managing director. Alternatively, if an employee wishes, they can speak directly to the corporate compliance team by sending an e-mail to:

[compliance@bourbon-online.com](mailto:compliance@bourbon-online.com).

Our goal is to achieve a state where everyone who works for or with BOURBON behaves in a fully compliant way, naturally and instinctively.

## The Rights & Responsibilities of BOURBON managers

BOURBON managers transmit the right tone from the top, delivering consistent and clear messages. They lead by example, with both their words and their behavior.

Our managers understand that being compliant is no longer just about doing the right thing. It's also about mitigating risks, ensuring operational excellence, and ultimately being financially successful, which is why they lead by example, with irrefragable behavior.

Managers are both accountable to and responsible for their teams. They must do everything to create a safe and fully compliant workplace. They must ensure all team members understand the way that our code of conduct guides their work. Managers are not in charge of training their teams, but they are expected to accompany the team members through the training process. Managers must also ensure that their teams feel free to speak out about concerns or code violations without repercussions or retaliations, and they must deal with any issues that are raised by team members swiftly and completely.

## Deviations & Sanctions

For BOURBON employees, deviations of compliance are ranked from 1 to 4. Sanctions will be handled on a case by case basis. For severe cases –serious and major–, a disciplinary committee will be set-up.

# THE ROLE OF THE COMPLIANCE FUNCTION

## **BOURBON has an independent function to administer and oversee its compliance program.**

The compliance function is part of the scope of responsibility of the Corporate Internal Audit, Compliance and Risk department which is headed by Christian Laveau as Internal Audit Risk Director & Group Compliance Officer.

The compliance function is composed of a compliance corporate team and a network of compliance managers in Regions, Affiliates and Joint Ventures.

— The corporate compliance team's main mission is to pilot and monitor the compliance process within BOURBON according to COMEX requirements, the Compliance & Ethics Policy and the 6 milestones of the BOURBON compliance program.

It deploys the BOURBON compliance program within BOURBON at a corporate, regional, affiliate or JV level through a network of compliance managers. It also guarantees that compliance guidelines are implemented and respected by central functions located in Marseilles Head Office. The corporate compliance team also acts as a permanent compliance help desk for any questions related to compliance.


— The Regional, Affiliate or JV compliance managers' main mission is to ensure that the BOURBON compliance program is fully understood, and Compliance & Ethics Policy and Compliance guidelines are deployed, implemented and respected in their entities. At a regional, affiliate or JV level, managers act as permanent advisor for compliance topics.

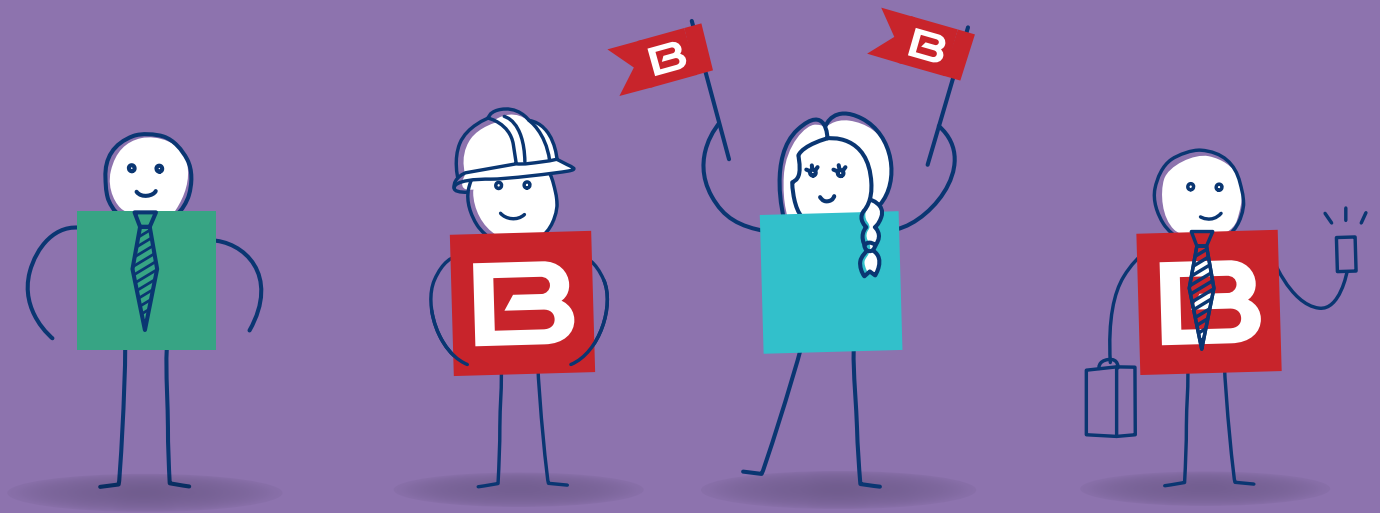
**If in doubt about any compliance related issue, contact the compliance corporate team:**  
[compliance@bourbon-online.com](mailto:compliance@bourbon-online.com)



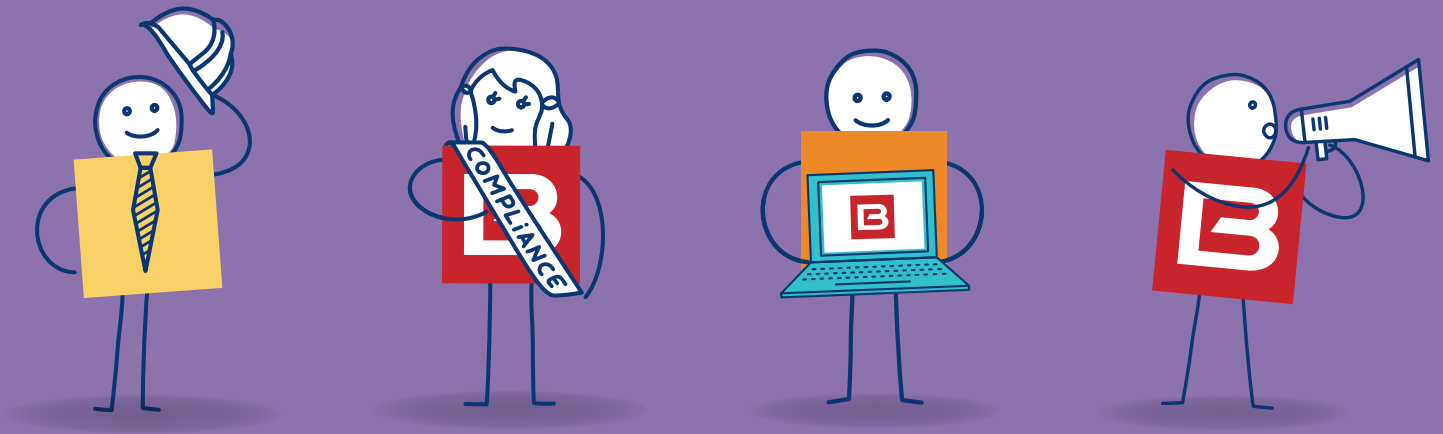
### **Compliance documents**

Only QMS policy & guidelines are official, please refer to the process N°25 on BOURBON's intranet:  
Intranet > QMS > documents and process > Compliance

 Find all information about compliance strategic elements on BOURBON's intranet:  
Intranet > BOURBON > strategic elements > Compliance



# ENSURING A SAFE WORKPLACE, RESPECTING PEOPLE



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# HEALTH, SAFETY AND ENVIRONMENT

The health and safety of our employees and protection of the environment is fundamental to BOURBON's operating philosophy.

Our managers' highest responsibility is to ensure a safe workplace for the people who work for us, those we serve and visitors at the sites where we operate. We expect our managers to demonstrate leadership by:

- assessing and mitigating health and safety risks;
- reinforcing behaviors to maximize the safety of our operations;
- encouraging pro-active intervention by team members in unsafe situations;
- preparing teams to respond rapidly and effectively to emergencies;
- ensuring that environmental protection is treated as a priority.

BOURBON is committed to minimizing the impact of its activities on the environment at sea, on land and in the air.

## REMEMBER THAT...

- No operation is authorized if it compromises safety.
- Nothing is so important that we cannot take the time to do it safely.
- All operations must fully comply with laws, regulations, BOURBON'S health, safety and environmental protection rules.
- BOURBON does not tolerate:
  - unsafe operating conditions;
  - poor safety culture;
  - absence of risk assessment;
  - failure to report an HSE event;
  - the use of alcohol and drugs in the workplace.

- follows safe practices and procedures;
- never works when performance will be impaired by fatigue;
- notifies supervisors and fellow workers of potential hazards to human health or the environment.

## IS IT COMPLIANT?

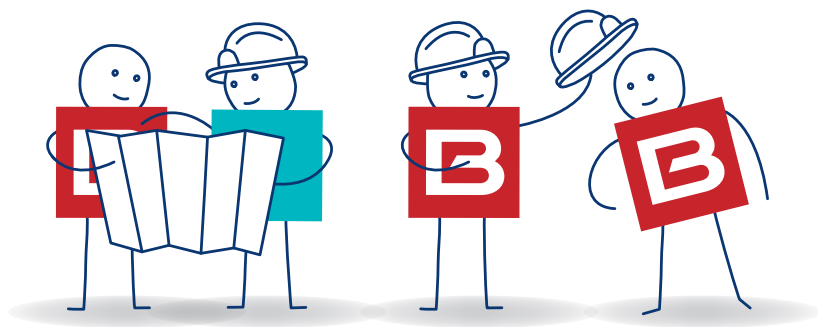
During a tank cleaning operation, the team hired by the client arrives on the vessel without appropriate personal protective equipment.

### What should the BOURBON employee do?

The Master of the vessel must immediately contact the client and state that the team cannot be accepted and that the operation cannot be conducted. Notify the contract manager by telephone and the operations manager by e-mail.

## EACH ONE AT BOURBON:

- acts first to protect the safety and health of everyone around them;
- takes action to stop operations that compromise safety to people, the environment or property;
- reports accidents and near miss situations;





# CONTRIBUTING TO SUSTAINABLE LOCAL DEVELOPMENT

BOURBON strives to build sustainable relationships with its partners, based on mutual respect. The company values diversity of people and thought. BOURBON cares about the consequences of its decisions, large and small, on those around us.

Wherever it operates, BOURBON shares and promotes its values, that are fundamental to its success. It also works to ensure that its activities contribute to the economic and social development of its host regions and communities, through hiring and support of local initiatives.

## REMEMBER THAT...

- BOURBON respects basic human rights inspired by those set forth in The Universal Declaration of Human Rights and the conventions of the International Labour Organization, which include a ban on child labor and forced labor;
- BOURBON works to engage constructively with governments and communities everywhere we operate and to build a professional relationship with the media;
- BOURBON seeks to make a positive difference wherever it does business and to create open relationships based on trust with local communities, and respect of the rights and dignity of local people.

## EACH ONE AT BOURBON:

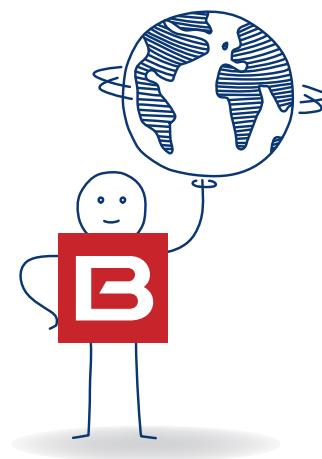
- respects local cultures and business customs in their work while respecting this code and all legal requirements;

- treats community members with dignity and respects their rights;
- is sensitive to the unique situation and vulnerability of indigenous peoples;
- acts respectfully toward one another, to appreciate and learn from each other's differences and to embrace the company's values and culture;
- respects human rights.

Our Executive Committee and senior managers are expected to lead by example, setting a "Tone at the top," to create a true culture of business ethics and integrity throughout BOURBON that values diversity.

## IS IT COMPLIANT?

An employee learns that a supplier of a service vital to BOURBON's operations is not respecting human rights.



## What should BOURBON employee do?

Informs the line manager of the situation immediately. He or she should take action, in coordination with BOURBON's purchasing department, to address the situation with the supplier, leading to possible termination of contract and/or referral to competent authorities.

# EQUALITY OF OPPORTUNITIES

BOURBON is fully committed to ensuring equal opportunity and fairness for all people regardless of race, religion and belief, social origin, gender, physical disability, age, or sexual orientation when hiring, promoting, professional training, and employing, with regard to working conditions and social protection.

BOURBON's Human Resources policy strives to accompany each member of the workforce in achieving his/her professional goals, aiming to deliver the highest quality customer service.

BOURBON managers, with the assistance of the Human Resources department, will endeavor to manage their personnel based on openness, equal opportunity, respect for all people without discrimination and sharing of BOURBON values, the bedrock of the Group's success.

## REMEMBER THAT...

BOURBON is committed to ensuring that employees:

- clearly understand what is expected of them;
- are recognized and rewarded fairly for their performance;
- have opportunities to develop their skills and improve their employability;
- are able to feel that they are part of the BOURBON community by emphasizing the sharing of information, dialogue and respect for their private life.

## EACH ONE AT BOURBON:

- bases decisions about employee recruitment, selection, development and advancement on merit;
- welcomes new employees into the organization, providing essential background information about the group and enhancing job efficiency and commitment;
- develops their skills following the best professional practices with the goal of delivering the highest quality customer

service while ensuring the safety of people and asset integrity;

- benefits from training programs to fulfill the needs to improve competences;
- is eligible to professional mobility in order to develop the group and enhance their employability;
- can obtain a responsible level of social protection.

Our Executive Committee and senior managers are expected to lead by example, setting a "Tone at the top", to create a true culture of business ethics and integrity throughout BOURBON that ensures equal opportunity. All managers, supported by HR representatives, are expected to emphasize openness, guarantee equal opportunity and respect for all people.

## IS IT COMPLIANT?

In a recruitment process a hiring manager seems to base his decision on a criteria that is not applicable as per equal opportunity policy .

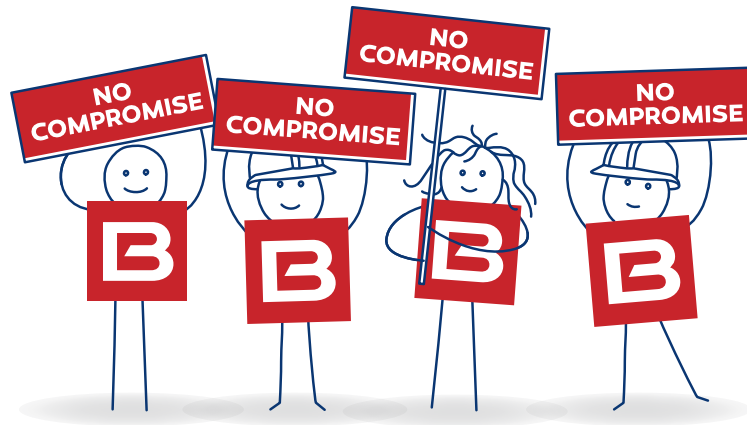
### What should BOURBON employee do?

Raise the issue with the manager and/or the HR department.



# ANTI-HARASSMENT

Harassment is defined as repeated acts (including written and verbal language) by an individual that are intended to or that result in degradation of another individual's working conditions and compromise their rights at work, dignity, mental or physical health or ability to contribute or evolve professionally. All employees shall have the right to perform their professional responsibilities in an environment free from offensive, hostile or intimidating behaviors. Every employee is responsible for maintaining the highest standards of behavior in the workplace and treating fellow employees and people outside the company with respect and consideration.



## REMEMBER THAT...

BOURBON will treat all complaints of discrimination and harassment in a timely manner and all details will remain highly confidential. Following investigation, BOURBON will discipline any person found guilty of discrimination or harassment towards a fellow employee up to and including termination of employment. BOURBON will not tolerate any form of harassment against any person including, but not limited to:

- unwanted physical contact;
- verbal slurs and/or insults;
- uninvited and unwelcome sexual advances;
- offensive or intimidating comments;
- humiliation or denigration;
- derogatory remarks about sexual orientation;
- insults or jokes of a racial, ethnic, religious or sexual nature or related to disability or age;
- spreading of malicious rumors or offensive, derogatory or discriminatory information by any means.

## EACH ONE AT BOURBON:

- informs their line manager or the HR department, if they experience or witness any form of abuse or harassment. BOURBON expects on the prompt reporting of abuse or harassment in order to intervene immediately. Our zero-tolerance policy on retaliation protects anyone who makes a report in good faith about an actual or potential violation of our code of conduct,
- reports the situation to their supervisor who will take the appropriate action by reporting the incident to a senior manager. On receiving any report of discrimination or harassment, senior managers are to report the circumstances and details of the case to the Vice President of Human Resources;
- reports the situation to the Affiliate Human Resources manager, a senior manager and/or the Vice President of Human Resources if the complaint of discrimination or harassment is against supervisor or manager, or if any

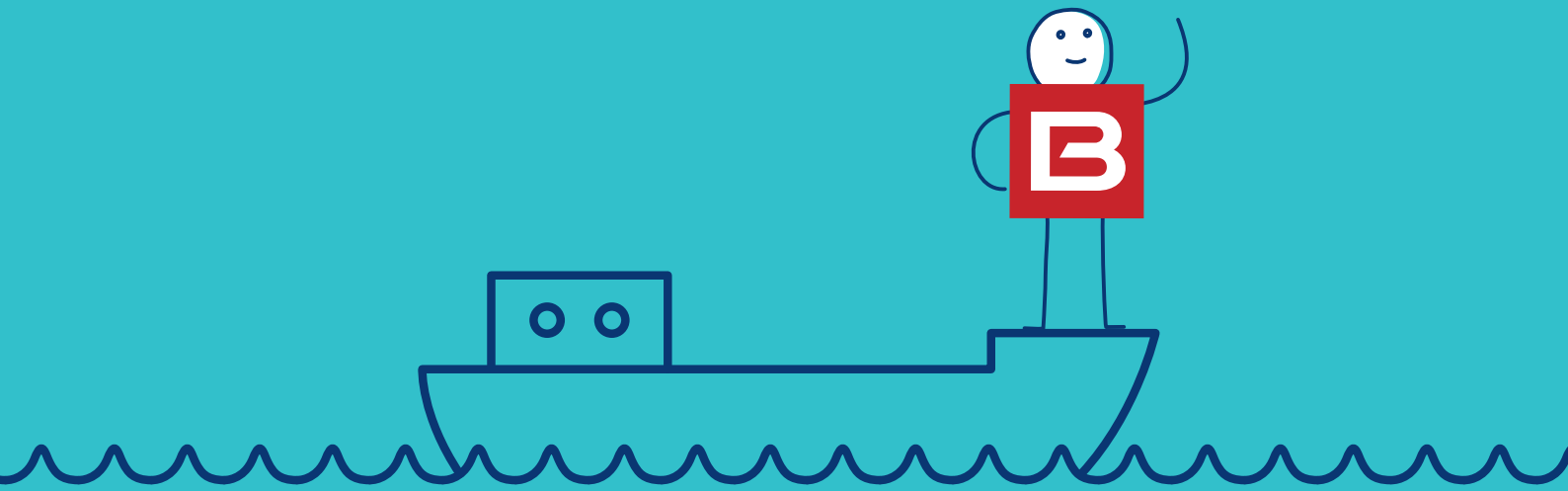
individual is uncomfortable discussing the complaint with a supervisor or manager.

## IS IT COMPLIANT?

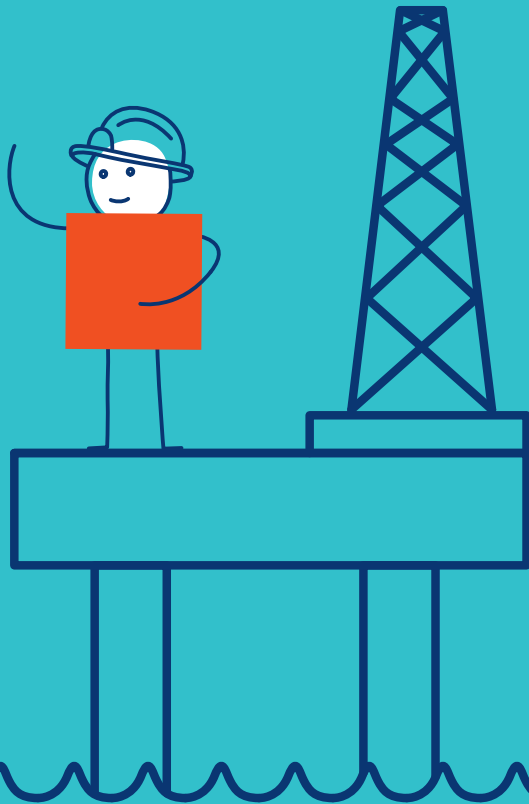
An employee is subject to humiliation by a fellow employee.

### What should BOURBON employee do?

- Depending on the circumstances, do one of the following:
- inform the fellow employee that their behavior is insulting and request them to stop immediately, or;
  - report the situation to a supervisor, or;
  - report the situation to the Human Resources manager, a senior manager and/or the Vice President for Human Resources.



# RESPECTING COMPLIANCE RULES



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# ANTI-BRIBERY & ANTI-CORRUPTION

## PAY A BRIBE? PAY THE PRICE.

Bribery consists of, directly or indirectly, offering, paying, promising to pay, give, or authorizing the giving or payment of any money or anything of value to anybody (foreign official or private person) for the purpose of influencing any act or decision of this person in his or her capacity.



### DO

- + Conduct daily operations with openness, fairness and honesty, adhering to BOURBON's standards of doing business;
- + report cases of corruption you might come across or suspect in your daily business operations to your local compliance manager or to the corporate compliance team.

### DON'T

- Offer or receive money, gifts, kickbacks, commissions or anything of value to improperly win business or gain a contract;
- permit an agent, representative or other third-party acting for BOURBON to bribe anyone.

### ⊗ RISKY SITUATION

- Working in countries which are located in a high bribery and corruption risk area;
- dealing directly or indirectly with government officials, whose significant influence, could lead to higher corruption risk;
- dealing with individuals instead of a company or a corporation.

### IS IT COMPLIANT?

A BOURBON employee considers making payments to Customs Service Officials in order to obtain a Transport Importation Permit.

#### What should BOURBON employee do?

This situation is a direct way to corrupt customs officials. The employee shall not pay any bribe to customs.

# FACILITATION PAYMENT

## OFFICIAL PAYMENT, NO FACILITATION PAYMENT.

Facilitation payments are a type of corruption. They aimed at persuading government officials to perform functions or services, which they are already obliged to perform as part of their governmental responsibilities. They are “unofficial” small cash payments made, directly or indirectly to a low ranking government official with the objective to facilitate, expedite or guarantee the correct proceeding and performance of a routine administrative process.



### DO

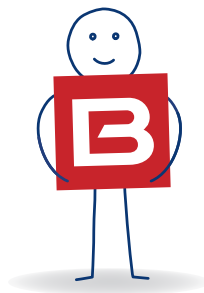
- + Ensure that BOURBON third parties (suppliers, customers and commercial intermediaries) do not make facilitation payments on BOURBON's behalf;
- + in a context of threat, violence or loss of liberty, facilitation payments are allowed. In this case:
  - document and precisely record any facilitation payments made;
  - promptly inform your direct line manager.

### DON'T

- Accept or give any facilitation payment to a government official unless one's life is in danger.

### ⊗ RISKY SITUATION

- Dealing directly or indirectly with government officials such as border customs officials, police officers;
- facing a routine process such as visas, Temporary Importation Permit's (TIP), permits, licenses;
- being requested to pay a cash amount without any official justification.



### IS IT COMPLIANT?

BOURBON has all necessary certifications and permits to import its products in a foreign country. Three days is the usual timing to cross the boarder. A customs officer offers to speed up the customs check but requests valuable spare parts to do so.

#### What should BOURBON employee do?

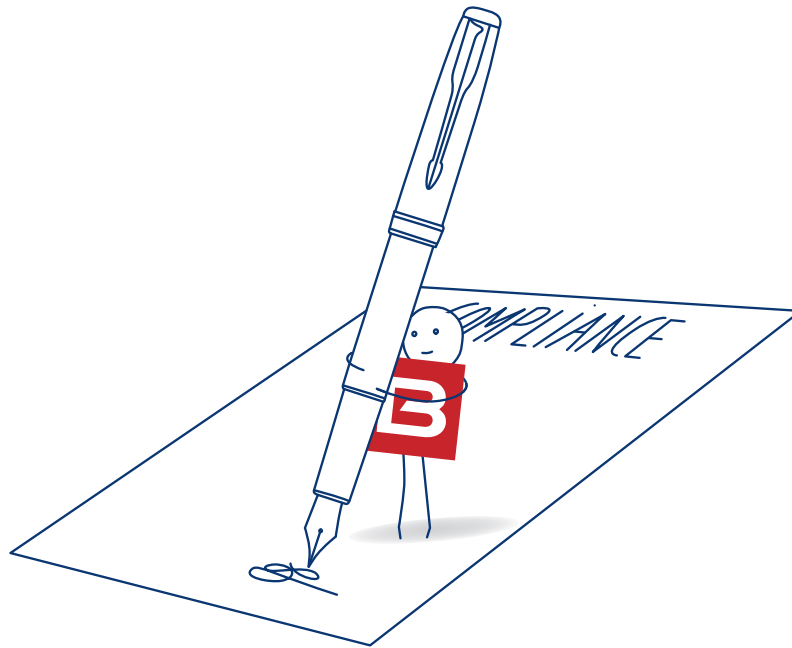
BOURBON employee shall not accept the request. According to Facilitation Payments Guidelines, facilitation payments can be anything of value, like spare parts.

The payment would be made for routine governmental actions and this could be seen as facilitation payment.

# CONFLICTS OF INTEREST

## FAIR PLAY, THE ONLY WAY.

A conflict of interest consists of a situation where an individual or the entity for which they work, whether a government, business or civil organization, is confronted with choosing between the duties and demands of their position and their own private interest.



### DO

- + Complete annually the ABAC – annual Conflicts of Interest statement and update it if necessary;
- + be transparent and report any identified case or potential conflict of interest situation to your local compliance manager or to the corporate compliance team.

### DON'T

- Dissimulate or hide any conflict of interest.

### ✗ RISKY SITUATION

Having a financial interest with an existing or potential competitor, customer or supplier of BOURBON.

### IS IT A CONFLICT OF INTEREST?

During a tender process for the selection of a supplier by a major company, an employee of the company, a close friend of the BOURBON Head of Procurement, offers to provide

competitors' answers and confidential bid information. In return, this employee asks BOURBON for the payment of his honeymoon in India.

#### What should BOURBON employee do?

BOURBON employee shall not accept this offer.

He or she shall declare his conflict of interest through the ABAC – Conflicts of Interest Annual Statement and update it if needed.



# GIFTS AND BUSINESS COURTESIES

## GIVING DOES NOT MEAN BUYING.

Providing gifts or business courtesies consists of, directly or indirectly, offering, soliciting or paying presents, advantages, gratifications (such as goodies, goods, assets or any other form of gratuities) to a third party, or business partner (including government official).

RECEIVED	GIFT			HOSPITALITY		
	nature	amount	frequency	nature	amount	frequency
Acceptable	Christmas and New Year's Eve cards, wine or champagne, chocolates, flowers, arts and sports invitation, end of year food basket	100 USD per BOURBON employee received from the same third party	Once a year from the same third party	Invitation to breakfast, lunch or dinner for networking purpose or related to business discussions	Meals 150 USD per BOURBON employee from the same third party  Entertainment 100 USD per BOURBON employee from the same third party	3 times per year from the same third party excluding: offshore and onshore canteen, snacks  3 times per year from the same third party
OFFERED						
Acceptable	Christmas and New Year's Eve cards, wine or champagne, chocolates, flowers, vessel models, arts and sports invitation, end of year food basket, gifts to vessel Godmother	100 USD (except for vessel model) from the same BOURBON employee to the same third party	Once a year to the same third party	Invitation to breakfast, lunch or dinner for networking purpose or related to business discussions  Transportation (taxi, flight, train, car with driver designated by BOURBON) and accommodation (hotel, guest house) related to site/vessels visit.	Meals 150 USD from the same BOURBON employee to the same third party  Entertainment 100 USD from the same BOURBON employee to the same third party	3 times per year to the same third party excluding: offshore canteen, snacks  3 times per year from the same third party
FORBIDDEN	<ul style="list-style-type: none"> <li>— Gifts or hospitality granted in a period of bid or tender process, contract renewal.</li> <li>— Gifts and/or hospitality for the friends, relatives or family members of the invitee. Business related dinner or lunch between BOURBON representatives and customers accompanied by their partners is acceptable.</li> <li>— Car rental when the business partner or third party is not travelling with any BOURBON representatives.</li> <li>— For purchase and procurement employees, gifts received from third parties are forbidden.</li> </ul>					

### DO

- + Refer to the gifts and business courtesies guideline before making a gift or a business courtesy;
- + give or receive gifts and hospitality without the expectation of an action or a decision in exchange;
- + respect the thresholds and the approval flow mentioned in the ABAC – Gifts and Business Courtesy Guidelines;
- + complete the ABAC – Gifts and Business Courtesy Declaration in case of gifts and business courtesies given or received.

### DON'T

- Offer gifts or business courtesies that could be seen as a "preferential" treatment especially during a bid period;

- offer gifts or business courtesies that could be seen as a lavish or having a vested interest.

### ✘ RISKY SITUATION

- Giving or receiving a huge gift or a lavish business courtesy;
- giving or receiving gifts or business courtesies on a recurrent basis (daily or monthly);
- giving or receiving gifts or business courtesy that can be seen or construed as a kickback, bribe, payoff or violation of any law or other BOURBON guidelines;
- receiving gifts or business courtesies where a return for something


else is solicited especially during a bid period.

### IS IT COMPLIANT?

For the Christmas holiday, BOURBON employee would like to send chocolate boxes to a client. The box has a value of 50 USD.

#### What should BOURBON employee do?

BOURBON employee can send this gift as it is not exceeding the 100 USD threshold and as the chocolate boxes are a kind of courtesy that BOURBON allows. In addition, the employee should complete the proper declaration form.

 The table above is not exhaustive, for more details, please refer to the QMS Guidelines: B-GDL-25.0008-ver.01 – ABAC - Gifts and Business Courtesy Guidelines

# CHARITABLE CONTRIBUTIONS & DONATIONS

## GIVING DOES NOT MEAN BUYING.

Donations and charitable contributions consist of offering or paying some company funds or anything of value to a government official (public entities, etc.) or a private party (association, non-profit organizations, etc.) for charitable purposes and/or to benefit a cause without expecting or requesting anything in return, specifically business advantage. Contrary to any commercial activity, there is no profit expected by BOURBON when granting a donation or a charitable contribution: the only aim of such actions is to contribute to local development and to help communities.



### DO

- + Refer to the Charitable Contributions and Donations guidelines before making a donation;
- + respect the specific approval flow according to the amount mentioned in the dedicated guideline;
- + put in place a contract that describes:
  - the amount granted;
  - the objectives of funds/items of value granted (detail of use);
  - the fact that this is an act of pure generosity and that nothing in return is either requested or expected by BOURBON or the beneficiary.
- + fill out the ABAC – Charitable Contributions and Donations declaration.

### DON'T

- Make donations to individuals instead of organizations;
- make donations while expecting or requesting anything in return, specifically a business advantage.

### ✘ RISKY SITUATION

- Giving donations to an organization without any background check;
- giving a donation without any supporting contract;
- giving donations to a questionable organization (unknown or individual organization).

### IS IT COMPLIANT?

A BOURBON employee wants to offer educational materials to a government to contribute to local development and to help communities.

#### What should BOURBON employee do?

Considering that educational materials are a kind of donation allowed by BOURBON, the employee could make this donation after having completed the declaration form.

# POLITICAL CONTRIBUTION

## GIVING DOES NOT MEAN BUYING.

Political contributions consist of offering or paying anything of value on behalf of BOURBON to a candidate, a politician, a political campaign, a political party, an elected official or any affiliated organization, during elections, referendums, or political party activities or organization. Anything of value can be defined as:

- **monetary items:** funds, cash, etc;
- **non-monetary items:** i.e., food, beverages, corporate resources (e.g. office supplies, printing services, furniture and equipment, employees' working time, company's premises), etc.



### DO

- + Employee's political involvement shall:
  - always be personal, remaining outside the normal hour working time and during their private time;
  - systematically exclude any reference to BOURBON;
  - not lead to any confusion, be directly or indirectly, or linked to the employee position at BOURBON.
- + Employee's political contributions shall:
  - using its own money, funds, assets and resources;
  - shall be mindful of BOURBON's reputation and the perception of the public, other corporations as well as regulators, among others, shall perceive their actions.

### DON'T

- Give political contributions whatever their nature (direct or indirect) on behalf of BOURBON;
- give political contributions wherever they could occur (any country where BOURBON operates or elsewhere in the world) on behalf of BOURBON;
- give political contributions whatever the form they take (contributions to political parties, committees, or any of their representatives on behalf of BOURBON).

### ⊗ RISKY SITUATION

- When an employee is involved in unauthorized lobbying activities;
- when a BOURBON employee's in a high

level position has a member of their family associated with a political function.

### IS IT COMPLIANT?

A BOURBON employee goes to a fundraising dinner for a political candidate whom he knows he could take decisions favorable to BOURBON if elected.

#### What should BOURBON employee do?

BOURBON employee can attend political fundraising events as individual. He or she do so without using BOURBON's assets or funds. e.g.: the employee shall not ask for the reimbursement of the dinner through expense claims because it would be considered as a political contribution.

# COMMERCIAL INTERMEDIARIES

## BE SURE OF YOUR BUSINESS PARTNERS, CHOOSE THEM WELL.

Commercial intermediaries are the third parties acting between BOURBON and its customers. This term includes commercial agents and shipbrokers. The Commercial agents promote a range of BOURBON vessels in a limited area and the shipbrokers act as an Intermediary at a global level between international ship-owners and charterers.

Refer to the glossary for more complete definition.



### DO

- + Complete the certificate of compliance with anti-corruption laws, the application form and the appropriate contract;
- + justify properly the use of a commercial intermediary;
- + engage commercial intermediaries through an agreement signed by a person legally authorized to sign a valid contract before any services are rendered;
- + make a payment after the service rendered by bank account transfer, not in cash.

### DON'T

- Accept the appointment of current and former BOURBON employees as commercial intermediaries;
- exceed the maximum of 2.5% commission to a shipbroker and commercial agent.

### ⊗ RISKY SITUATION

- Paying a flat payment instead of a percentage of the contract;
- making a cash payment;
- having no contract between BOURBON and the commercial intermediary;
- getting a huge percentage of remuneration compared to the fair market price and to the thresholds mentioned in the dedicated guidelines;
- paying the commercial intermediary before receiving the payment from the final customer;
- working with a government entity as Commercial Intermediary.

### IS IT COMPLIANT?

BOURBON mandates a commercial intermediary to support the company during contract negotiations, bidding and importation processes. The commercial intermediary invoices BOURBON for “additional costs”, explaining that this was necessary to ensure the successful course of the bidding process.

#### What should BOURBON employee do?

The BOURBON employee shall not pay any invoices related to “additional costs” without ensuring the reality of the services rendered.

COMPLIANCE  
**NO**  
COMPROMISE

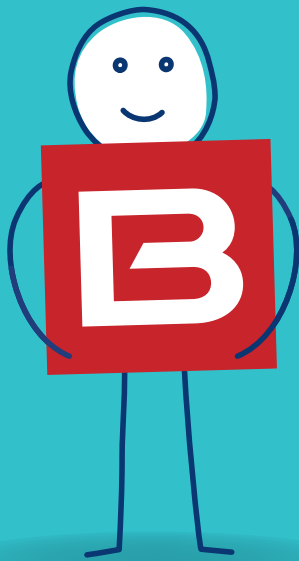
Fair play, the only way.

Official payment,  
no facilitation payment.

Be sure of your business  
partners, choose them well.

Giving does not mean  
buying.

Pay a bribe? Pay the price.



# FOLLOW THE RULES

BOURBON is committed to doing business with integrity, transparency and ethics. Which means working to respect all relevant laws, regulations and our own policies.

The journey to COMPLIANCE NO COMPROMISE has started. Everyone has a part to play: seafarers, employees, managers, partners, clients. One person can make a small change happen.

Together, we can all make a big change.

COMPLIANCE NO COMPROMISE is good for everyone.

Refer to the compliance guidelines on BOURBON's intranet, <https://intranet.bourbon-online.com/QMS/processN°25>

under the flag  
of excellence



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# GLOSSARY

## **ANTI-BRIBERY AND CORRUPTION (ABAC)**

It includes all elements of risk assessment and risk monitoring related to corruption and bribery.

## **ASSET MISAPPROPRIATION**

This includes both the theft and the voluntary misuse of company assets. It can be related to: cash, inventory and all other assets (accounts receivable, fixed assets as well as any IT data related to the company organization or its business partners e.g., client or supplier master data, boats technical information, confidential information etc.).

## **AGENT**

A company appointed by BOURBON on an independent basis to promote a range of BOURBON vessels in a limited area. The vessel is chartered directly by BOURBON to a customer and the agent receives a commission for the services actually provided. An agent is a company

used by BOURBON in order to extend or develop a local network, provide local business intelligence and develop new business opportunities in a country or limited area.

## **COMPLIANCE**

Compliance requires BOURBON employees to abide by laws and regulations as well as by BOURBON self-regulatory procedures & policies, internal directives and ethical principles. Business partners and third parties are strongly encouraged to adopt BOURBON compliance standards.

## **CORRUPTION**

Corruption is an offer, payment, promise to pay, give, or authorizing the giving or payment of any money or anything of value to anybody (foreign official or private person) for the purpose of influencing any act or decision of this person in his or her capacity.

- Bribery is an act of giving (or having the intent to give or authorizing such a payment) directly by a company employees or indirectly by a third party intermediary to obtain or retain business or gain an improper advantage. Bribery is the most common type of corruption.
- Illegal gratuities are something of value given to an employee to reward a decision after it has been made rather than influence it before the decision is made. This offense is similar to bribery except that an illegal gratuity does not require proof of intent to influence the employee's decision-making.
- Economic extortion means obtaining money, property, or services from a person, entity, or institution, having been induced by wrongful use or threatened or forced by fear.

## **FACILITATION PAYMENTS**

These are payments aimed to persuade governmental officials to perform functions

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or services which they are already obliged to perform as part of their governmental responsibilities:

- Under the UK Bribery Act, facilitation payments are prohibited;
- under the Foreign Corrupt Practices Act, the facilitating payments exception applies only when a payment is made to further “routine governmental action” that involves non-discretionary acts. Examples of “routine governmental action” include processing visas, providing police protection or mail services, and supplying utilities like phone services, power, and water.

#### **FRAUDULENT STATEMENTS**

Financial statements fraud is defined as deliberate misstatements or omissions of amounts or disclosures of financial statements to deceive financial statements users, particularly investors and creditors. It may involve for example the falsification or alteration of

material financial records; the deliberate misapplication of accounting principles; the misrepresentations of transactions, the intentional omissions of disclosure, etc. Non-financial statements fraud is defined as a voluntary misstatements or omissions of any information (HR, market information, etc.) which is disclosed publicly with the intention to mislead the reader.

#### **HARASSMENT**

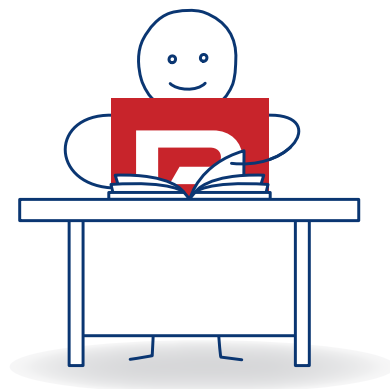
Harassment is defined as repeated acts (including written and verbal language) by an individual, that are intended to, or that result in, degrading another individual’s working conditions and therefore causing causing degradation to their rights at work dignity, mental or physical health, on professional evolution.

#### **THIRD PARTY**

Any independent entity or any legal entity belonging to a group.

#### **SHIPBROKER**

Company mentioned in BOURBON’s list whose main business is to act as an intermediary at an international level between international ship-owners and charterers. The shipbroker is an intermediary who does not participate directly in the vessel charter transaction. The vessel is chartered directly by BOURBON to a customer and the shipbroker receives a commission for the services.



**For any questions about compliance issue,  
please contact:**  
[compliance@bourbon-online.com](mailto:compliance@bourbon-online.com)

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