



# Code of Business Conduct and Ethics

## A Message From Our CEO, Quintin V. Kneen

At Tidewater, we are committed to perform at our very best in everything we do. We achieve this through our dedication to our core values of honesty, integrity and respect, while ensuring the protection of the environment around us. Upholding these values is the responsibility of each and every one of us.

Our Code of Business Conduct and Ethics (“the Code”) is provided to help guide our actions when the right choices may not be obvious. It is the responsibility of every employee to act in accordance with the law and the standards set out in the Code. Please read the Code carefully and ask questions of your supervisor or the Chief Compliance Officer if anything isn’t clear.

Tidewater is committed to fostering a culture of openness and transparency. It is important that all employees understand that you are both encouraged and obligated to report behavior that you see, or suspect violates the Code, company policies, or the law.

As a leader in our industry, it is critical to the future of our business that we continue to meet or exceed these standards, together.



A white handwritten signature of Quintin V. Kneen on a dark blue background. The signature is stylized, starting with a large loop and ending with a long horizontal line.

Quintin V. Kneen  
President and Chief Executive Officer  
Tidewater Inc.



## Vision

Tidewater will be the global leader in the offshore industry by providing, in the most cost-efficient manner possible, unmatched support and exceptional local service to our customers, utilizing the safest, most highly skilled workforce.

## Mission

Tidewater is dedicated to supporting our customers globally with the highest level of service using our best assets: our people and our vessels.

We will deliver these services with the highest level of operational performance to include safety for our people, compliance with all laws and regulations, and respect for the environment and local communities in which we work.

We are committed to providing these services in an honest, cost efficient, profitable and transparent manner for all stakeholders, including employees, customers, capital sources, vendors and local communities.





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# Tidewater Inc. Code of Business Conduct and Ethics

## SECTION 1 About the CODE

This booklet contains the Code of Business Conduct and Ethics (the “Code”), which summarizes the legal and ethical business considerations that govern the conduct of the Company’s directors, officers and employees (“Company Personnel”). References in the Code to “the Company” include Tidewater Inc. and its direct and indirect subsidiaries. It is the responsibility of Company Personnel to become familiar with and to comply with the Code and the laws and regulations that relate to their assigned duties. From time to time, the Company also may ask other parties to comply with the Code.

The Chief Compliance Officer is responsible for administering the Code. Company Personnel with questions regarding the Code and/or the laws that apply to their activities are expected to direct the questions to their supervisor or, where appropriate, the Company’s Chief Compliance Officer or Legal Department in Houston, Texas:

**Legal Department  
Tidewater Inc.  
842 West Sam Houston Parkway North  
Suite 400  
Houston, Texas 77024 USA  
Telephone: +1 713-470-5300  
Fax: +1 888-909-0946**

This Code is accessible to all employees via the Company Intranet and is posted on the Company’s website [www.tdw.com](http://www.tdw.com), where it is available to the public.

### 1.1 - COMPANY PERSONNEL RESPONSIBILITIES

No code or policy can anticipate every situation that Company Personnel might confront. Accordingly, this Code is intended to act as a source of basic principles and policies to guide Company Personnel in the conduct of the Company’s business:

- » Honest and ethical conduct, including the ethical handling of actual, apparent or perceived conflicts of interest between personal and professional relationships;

- » Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission or in other regulatory agencies and in other public communications made by the Company;
- » Compliance with applicable laws, rules and regulations;
- » Prompt internal reporting of suspected violations of the Code to an appropriate person or persons, or via the Company’s Compliance Helpline; and
- » Accountability for compliance with the Code.

Company Personnel are expected to seek advice from their supervisor, the Chief Compliance Officer or the Legal Department whenever they are unsure about a particular situation.

### 1.2 – FREQUENTLY ASKED QUESTIONS

The Company depends on the active participation and support of Company Personnel to ensure compliance with the Code. The following questions and answers explain some important matters related to the Code’s administration.

**a) Who is responsible for administering and interpreting the Code?** – Although compliance with this Code is the responsibility of all Company Personnel, administration of the Code is the responsibility of the Chief Compliance Officer.

The Chief Compliance Officer is responsible to both the CEO and Tidewater’s Board of Directors.

**b) To whom does the Code apply?** – The Code applies to all employees, directors, officers and hired contractors of the Company and its subsidiaries. From time to time, the Company may require consultants, agents or other third parties to comply with the Code.

**c) How does the Code interact with other Company policies and the laws that govern the Company’s business?** – The Code is not a complete or comprehensive statement of all laws and policies that govern the conduct of Company Personnel. Other Company standards, policies and procedures may be found on the Company’s intranet site. To the extent topics covered in this Code are the subject of a more detailed Company policy, the more detailed policy shall prevail.

**d) What are the responsibilities of Company Personnel to report possible violations of the Code?**

– All Company Personnel must be alert to situations that could result in illegal, unethical or otherwise improper actions, either by him or herself or others. If any Company Personnel become aware of a possible violation of this Code, any other Company policy or any law, he or she must report the matter as directed in Section 1.3.

**e) What are the potential penalties for violating the Code?** – Failure to comply with the provisions outlined in this Code, including reporting a known Code violation, may result in disciplinary action, up to and including termination of employment, to the extent consistent with applicable laws. In addition, an individual who commits an illegal act may be referred for criminal prosecution.

No violation of this Code, any other Company policy or any law will be justified by a claim that it was ordered by an employee's supervisor. No one, regardless of his or her position, is authorized to direct an employee to commit an illegal act. Should it be discovered that an employee has been arrested for suspected criminal conduct, either on or off the job, the Company may conduct an independent review and determine whether disciplinary action is warranted.

**f) Will an employee be retaliated against for reporting violations of the Code or other types of illegal or questionable behavior?** – If an employee reports a suspected violation of this Code, applicable law or any Company policy, that employee will not be disciplined or retaliated against for (1) reporting in good faith that a suspected violation has occurred or will occur; or (2) assisting with any ensuing investigation.

**g) Will employees be asked to certify compliance with the Code?** – On an annual basis, the Chief Compliance Officer will distribute a Compliance Certificate to certain employees of the Company. Employees who are given a Compliance Certificate will be asked to acknowledge compliance with the Code by signing, via electronic or handwritten signature, the Certificate and returning it to the Chief Compliance Officer in accordance with the instructions. The Chief Compliance Officer will review all Certificates and will report any material exceptions to the Chief Executive Officer and the Company's Board of Directors.

**h) What should Company Personnel do if they find out that the Company is being investigated by a governmental entity?** – If any Company Personnel obtain knowledge that a governmental investigation is underway in any country in which the Company does business, he or she should immediately contact the Company's Chief Compliance Officer.



### 1.3 – HOW TO REPORT VIOLATIONS OR ASK QUESTIONS

Company Personnel with questions regarding the Code and/or the law are expected to direct the questions to their supervisor or, where appropriate, the Company's Chief Compliance Officer or Legal Department.

Company Personnel must report suspected violations of the Code, Company policy or applicable laws as set forth below:

- » Employees should report suspected violations to their supervisors.
- » If an employee believes his or her questions or concerns have not been addressed satisfactorily by his or her supervisor, or if he or she is uncomfortable discussing questions or concerns with or reporting violations to his or her supervisor, he or she should contact the Company's Chief Compliance Officer at the Company's Houston, Texas office by calling +1 713-470-5300 (+1 800-678-8433 in U.S.A.), or in writing to c/o Tidewater Compliance Helpline, 842 West Sam Houston Parkway North, Suite 400, Houston, TX 77024 USA, or through the Company Helpline at a number below.
- » Reports may be made anonymously. Reports may be made by calling any of the phone numbers below, or by visiting [www.tdwcompliance.com](http://www.tdwcompliance.com). Keep in mind that it may be more difficult to conduct a thorough investigation if you do not identify yourself. Therefore, you are encouraged to share your identity to assist with a complete and thorough investigation.

**From the United States:** 888-670-7853

**From Brazil:** 0-800-890-0288 then 800-619-3591

**From Dubai:** 8000-555-06 then 800-619-3591

**From Egypt:** 2510-0200 (Cairo) 02-2510-0200 (Outside Cairo) then 800-619-3591

**From Ghana:** 0-2424-26-004 then 800-619-3591

**From India:** 000-117 then 800-619-3591

**From Mexico:** 001-800-462-4240 then 800-619-3531

**From Nigeria:** 0-708-060-1816 then 800-619-3591

**From Norway:** 800-15433

**From Singapore:** 800-001-0001 (StarHub) or 800-011-1111 (SingTel) then 800-619-3591

**From Thailand:** 1-800-0001-33 then 800-619-3591

**From Trinidad & Tobago:** 1-800-872-2881 then 800-619-3591

**From United Kingdom:** 0-800-89-0011 then 800-619-3591

## 1.4 – COOPERATING WITH INVESTIGATIONS AND INQUIRIES

All reports will be reviewed by the Company's Chief Compliance Officer. Reports regarding financial controls (e.g. accounting, internal accounting controls, auditing matters, conflict of interest, gifts, bribes and kickbacks and trading on insider information) will be reviewed by the Chief Compliance Officer in consultation with the Chief Financial Officer, the Chief or Principal Accounting Officer, Internal Audit, or other members of Tidewater's Finance Department. Reports regarding other allegations of misconduct will be reviewed and investigated by appropriate management of the relevant function. The following are important points that you should know about the investigation process:

- »» You are expected to cooperate fully with an investigation. Please provide as much detail as possible, such as names, dates and the specific details you remember regarding the allegation of misconduct;
- »» Stay engaged and check back into the Company's Helpline to respond to follow-up questions;
- »» Discussing information with people, other than those who have a need to know the information, can be harmful to the investigation and the parties involved;

- »» You will not be retaliated against if you make a report in good faith or participate in an investigation; and
- »» If action is necessary to correct the situation and prevent a recurrence, the Company will take corrective steps, including appropriate training and/or disciplinary measures.

## 1.5 – WAIVERS

Waivers of the provisions of this Code for any directors or officers of the Company may be granted only by the Board of Directors, and, if required by applicable New York Stock Exchange or SEC rules, will be promptly disclosed to the Company's shareholders.

## SECTION 2 Health, Safety, Environment and Security ("HSES")

The policies and procedures set out in this section are essential to maintaining the Company's most important competitive advantage: its people. The health and safety of our workforce is fundamental to the Company's undertaking; the protection of the environment and Company assets is also of primary concern. No job is so important that we cannot take the time to do it in a manner that complies with applicable health, safety and environmental laws.

### 2.1 – WORKPLACE SAFETY

All employees are responsible for helping the Company to maintain a safe, healthy and sustainable workplace in compliance with all applicable laws and regulations. To comply with this policy all employees must:

- a) Follow Work Rules**—Follow safe work procedures and practices and use all prescribed personal protective equipment, including use of seat belts while driving or riding in any Company vehicle;
- b) Report Hazards** – Report hazardous conditions to their supervisors to assure that deficiencies are promptly corrected; and
- c) Report Injuries and Illnesses** – Report to their supervisor any job-related injury or illness on the same day that such injury or illness occurs.



## 2.2 – DRUGS AND ALCOHOL

The misuse of drugs and alcohol impairs employees' ability to perform properly and can have serious adverse effects on the health, safety, efficiency and productivity of the employees themselves, that of their co-workers and of the Company as a whole. Further, under federal, state and foreign laws, involvement with certain drugs is illegal. Where allowed by law, and circumstances warrant or as deemed appropriate, the Company may conduct searches for drugs and alcohol. Certain employees and job candidates may be required to participate in drug and alcohol screening. The Company reserves the right to take disciplinary action up to and including termination of employment.

## 2.3 – THE ENVIRONMENT

The Company seeks to minimize the impact of its operations on the environment and control our consumption of natural resources. We expect our employees to be responsible environmental stewards by supporting the Company's objectives of continuously improving operational efficiency, reducing pollution in all forms, minimizing garbage and waste generation and identifying opportunities to expand the use of recycling. As part of that goal of environmental stewardship, it is the Company's policy to comply with all applicable environmental laws and regulations.

## SECTION 3 Conflict of Interest, Gifts, Entertainment and Political Activity

The Company is committed to maintaining the highest ethical standards in the conduct of its business. These commitments include avoiding conflicts of interest between the Company and Company Personnel, limiting business courtesies to those that comply with Company policy and applicable law, and refraining from using Company time and assets for political purposes without proper authorization.

### 3.1 – CONFLICTS OF INTEREST

Company Personnel should avoid any situation that may involve a conflict between their personal interests and the interests of the Company.

**a) What is a conflict of interest?** – A “conflict of

interest” occurs when an individual's personal or private financial interest interferes with that of the Company. Company policy requires Company Personnel to avoid any situation that involves or appears to involve a conflict between their personal interests and the interests of the Company.

**b) Examples of Conflict of Interest Situations** –While it is impossible to list every circumstance giving rise to possible conflicts of interest, it would be considered a conflict for Company Personnel to engage in any of the activities described in the following paragraphs without first disclosing the activities as set forth below and obtaining prior written approval to engage in the activity. Employees should disclose actual and potential conflicts of interest to the Chief Compliance Officer. Directors and officers should disclose actual and potential conflicts of interest to the Chief Compliance Officer or the Board of Directors.

“Close personal relationship” includes spouses, parents, children, step-children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, any person living in the same house and any business associate. If any Company Personnel or person with whom he or she has a close personal relationship finds himself or herself to be in a situation that could result in a conflict of interest with the Company, he or she should promptly make all the facts known to the Chief Compliance Officer.

**i) Working for or with Competitors and Suppliers** – It is a conflict of interest for Company Personnel, or persons with whom he or she has a close personal relationship, to provide services as an employee, director or consultant to any third party that (1) does or is seeking to do business with the Company; or (2) is a competitor of the Company, without first disclosing to the Chief Compliance Officer.

**ii) Investing in Competitors or Suppliers** – It is a conflict of interest for Company Personnel, or persons with whom he or she has a close personal relationship, to own a financial interest in any third party that (1) does or is seeking to do business with the Company or (2) is a competitor of the Company. This does not include owning securities in any publicly-owned corporation that is traded regularly on recognized security markets (such as the New York Stock Exchange or NASDAQ), provided that the ownership interest is not greater than five percent (5%) of the corporation's total ownership.

**iii) Engaging in Outside Activities that Interfere with Job Duties** – Employees are expected to give their work the attention necessary for quality performance. Any outside business interest or other activity, including other employment, is not permitted if it interferes with the timely and effective performance of job duties.



**iv) Having a Financial or Other Interest in a Transaction Involving the Company** – Company Personnel, or persons with whom they have a close personal relationship, should not represent the Company in any transaction in which they have a financial or other interest without first disclosing that interest to the Chief Compliance Officer.

**v) Taking a Business Opportunity** – Company Personnel should not take for themselves personally or divert to third parties, directly or indirectly, any business opportunity, information or position if they know, or could reasonably anticipate, that the Company would be interested in the business opportunity.

**vi) Competing with the Company** – It is a conflict of interest for Company Personnel to directly or indirectly compete with the Company in any commercial activity in which the Company is engaged, in the purchase or sale of property or property rights, or in any other activity.

### 3.2 – GIFTS, ENTERTAINMENT AND HOSTED TRAVEL

Gifts, entertainment or hosted travel are appropriate for employees if (a) they are given or received with no expectation of any favorable business decision or undue business benefit in return, (b) they are given (or received) at a time when no extraordinary business decisions are pending on the part of the recipient or his/her organization, and (c) they are not excessive or impermissible, taking into consideration customs, legal requirements and any policies of the recipient's organization. Employees (and persons with whom they have a close personal relationship) should not participate in any gifts, entertainment or hosted travel if they would give even the appearance of seeking favorable business treatment or other undue business benefit. In short, Company Personnel should seek to avoid any appearance of impropriety. Employees should follow the specific guidelines set forth in the Gifts, Entertainment and Hosted Travel Policy.



### 3.3 – POLITICAL PARTICIPATION AND CONTRIBUTIONS

The Company recognizes employees' rights and respects their choices to participate personally in the political process and in civic duties. Company Personnel should make it clear that they do not formally represent the Company if we mention our position with the Company when participating in political activity.

Both Company policy and in some cases local laws prohibit contributions of Company funds or assets to any political party, the campaign of any candidate or office holder. Only the Chief Executive Officer, subject to the authorization of the Board of Directors, may contribute Company funds or assets to campaigns and candidates for political office in the United States. This policy applies to all contributions including the furnishing of Company personnel, services or other assets to a political organization or candidate without charge or for less than the customary charge.

## SECTION 4 Financial Controls and Reporting

As the Company is listed on the New York Stock Exchange, the Company's reported financial results must comply with U.S. Generally Accepted Accounting Principles (U.S. GAAP) and must be accurate, full, fair, timely and understandable. The policies and procedures in this section are intended to ensure that the Company meets those obligations and complies with other applicable legal requirements.

### 4.1 – MAINTAINING ACCURATE ACCOUNTS AND RECORDS

Company Personnel should maintain paper and/or electronic records in accordance with good business practices, applicable law, and specific Company policies, such as those regarding record retention.

Both Company policy and applicable law, including laws like the U.S. Foreign Corrupt Practices Act ("FCPA"), require that Company records and accounts be prepared accurately and reliably. All transactions must be accurately recorded in the Company's books and records in accordance with U.S. GAAP and in compliance with applicable laws. Company Personnel are responsible for ensuring that our records and accounts comply with these requirements. Falsifying or altering records or reports or knowingly approving false or altered reports is against Company policy, and in many cases is unlawful.

## 4.2 - FULL, FAIR, ACCURATE, TIMELY AND UNDERSTANDABLE PUBLIC DISCLOSURE

### a) Filings Submitted to the Securities Exchange Commission

– The Company has adopted a set of Disclosure Controls and Procedures designed to ensure the accuracy and completeness of the Company's SEC filings. All Company Personnel involved with the preparation of the Company's SEC filings are required to comply fully with the Company's Disclosure Controls and Procedures.

**b) Other Public Communications** – No Company Personnel should make statements or provide any information to the press, financial analysts, or any public forum about the Company and its business prospects unless they have specific authorization to do so. The risks from inaccurate statements include claims of false advertising, misrepresentation, breach of contract, securities fraud and antitrust violations. In order to ensure that communications to the public are accurate and widely disseminated to all investors, unauthorized persons may not communicate any material nonpublic information about the Company outside of the Company. Only the Company's Chief Executive Officer, the Chief Financial Officer and Head of Investor Relations, or employees specifically authorized by them, are authorized to speak with financial analysts or securities professionals. If Company Personnel receive an inquiry from a journalist or financial analyst, he or she should refer it to the Chief Executive Officer, the Chief Financial Officer or the Chief Investor Relations Officer.

## 4.3 – SECURITIES LAW AND INSIDER TRADING

Company Personnel may learn of or have access to information about the Company or other publicly traded companies that is not generally known to the public and, if disclosed, could affect the market value of the applicable securities. It is both a violation of the federal securities laws and the Company's Policy Statement on Insider Trading for any individual to (1) purchase or sell, whether directly or indirectly, securities of the Company or any other publicly traded company, while in possession of material non-public information related to the company or (2) disclose such inside information to others who might use such information to directly or indirectly trade in the company's securities. Company Personnel shall comply with the Company's Policy Statement on Insider Trading.

If Company Personnel are considering trading in securities and are uncertain about the legal rules that apply to the transaction, he or she should consult with the Company's General Counsel before the purchase or sale.

## SECTION 5 Doing Business Internationally

The Company conducts business in numerous countries, including some of the world's most challenging jurisdictions. As a publicly-traded company based in the United States, the Company is subject to the laws not only of the countries in which it does business, but also to a number of U.S. and other countries' laws that can apply to its activities anywhere in the world.

Many of these rules and regulations are detailed and complex, and the difference between permissible and unlawful conduct can be difficult to distinguish. Company Personnel should become familiar with both the laws of the United States and the laws of other countries that may apply to their responsibilities.

## 5.1 – ANTI-CORRUPTION LAWS

Many countries, including the United States, have passed legislation criminalizing bribery of government officials. The Company and Company Personnel are subject to the FCPA, the UK Bribery Act and other applicable anti-corruption laws. Although many forms of bribery are easy to recognize, other payments that might not seem like bribery also can violate the FCPA and other anti-corruption laws. In general, these laws prohibit offering, promising or giving anything of value to a government official to obtain or retain business or secure any improper business advantage.

These terms have specific meanings that can be very broad:

»» A payment does not need to have been made to violate these laws – even an offer or promise to make a payment is prohibited.

»» Not only payments of money are prohibited. "Anything of value" means just that – anything of value to the recipient. Lavish meals, gifts, and other business entertainment, vessel stores, cigarettes and fuel, and charitable or political contributions on an official's behalf can be covered.

»» "Government officials" includes more than just high-level government officials. Low-level government employees such as customs or immigration clerks, employees of national oil companies and sometimes of joint ventures between national oil companies and private companies are also considered "government officials."

»» "Business" means more than payments to secure contracts. "Business" includes any improper advantage to the Company, such as receiving a permit or license to which the Company is not entitled.





»» That the Company's competitors, suppliers, or customers make certain payments to a foreign official does not mean that such a payment by the Company would not secure an "improper business advantage". "Everyone else does it" is not a defense, justification or excuse.

**a) Facilitating Payments** – Company Personnel must operate in accordance with Tidewater's Facilitating Payments Policy. Facilitating Payments are payments made to secure routine governmental action to which the Company is entitled, such as processing routine paperwork or obtaining basic utility services (i.e., electricity, water, telephone). Because these payments can be easily confused with payments that could violate the FCPA, they must be recorded correctly in the Company's books and records, and may be unlawful under the laws of many countries outside the U.S.

**b) Use of Agents, Consultants, Advisors, and Business Partners** – Company Personnel must not use third parties such as sales agents or customs brokers to do things that would otherwise violate the FCPA or other anti-corruption laws; the Company cannot do indirectly what it cannot do directly. To ensure that the Company does business only with reputable third parties that have pledged to follow applicable laws and Company policies, third parties who may deal with any governmental body outside of the United States on Tidewater's behalf must go through the process set out in the Company's Policy on Use of Agents, Consultants, Advisors and Business Partners.

## 5.2 – U.S. ECONOMIC SANCTIONS AND EXPORT CONTROL LAWS AND REGULATIONS

At any given time, the U.S. Government maintains economic sanctions against certain countries, prohibits, restricts, or closely regulates/requires licenses for the export of certain types of goods/

services, and prohibits commercial transactions with certain persons listed on various U.S. Government restrictions/denial lists. Prohibited/restricted exports include those involving encryption hardware/software, military/dual use equipment, and nuclear technology. These sanctions and restrictions are administered by various agencies of the U.S. Government.

Company personnel are prohibited from doing business with anyone on the Specially Designated National ("SDN") list and are generally prohibited from doing business in sanctioned countries or with their nationals, although not all sanctions are equally restrictive. As of the date of this writing, a comprehensive trade embargo exists on the following countries: Crimea, Cuba, Iran North Korea and Syria. A prohibition exists on conducting business with the Venezuelan government. A prohibition exists on specified transactions involving the energy, finance or military sectors of the Russian economy. The proliferation of sanctions means there are individuals and companies designated as SDNs in almost every country. This should be considered when adding new charter parties/customers and vendors; and hiring personnel.

This list of countries is not complete and may change from time to time. A complete list of countries and other applicable economic sanctions is maintained on U.S. Treasury's Office of Foreign Assets Control ("OFAC") website [www.treasury.gov/offices/enforcement/ofac](http://www.treasury.gov/offices/enforcement/ofac).

As the list of countries and applicable restrictions changes often, Company Personnel should consult with their supervisor and the Legal Department before doing business in any of these countries or with any person or entity that is a national of these countries. This is especially critical with respect to the sale of used vessels by the Company, where the Company's compliance procedures with respect to vessel sales must be strictly followed.

### 5.3 - ANTI-TERRORISM AND ANTI-MONEY LAUNDERING LAWS AND REGULATIONS

U.S. and other countries' anti-terrorism and anti-money laundering laws require companies to conduct reasonable due diligence to ensure that their business transactions do not facilitate money laundering, terrorist financing or other illegal activities.

OFAC maintains several lists of persons with whom the Company and Company Personnel are prohibited from dealing. These persons generally include known terrorist groups and their members, but also include large numbers of individuals and entities in countries where the Company does business that may be less well-known or that have legitimate operations or businesses. Because these lists change very frequently, Company Personnel should consult with the Chief Compliance Officer regarding the necessary due diligence when engaging third parties, in accordance with the Company's Policy on Use of Agents, Consultants, Advisors and Business Partners.

### 5.4 - ANTI-BOYCOTT LAWS AND REGULATIONS

It is the Company's policy to comply with the anti-boycott laws of the United States. These laws prohibit participating in the Arab League boycott of Israel and any other boycotts that are not supported by the United States. Furthermore, these laws prohibit the furnishing of information relating to the Company's business with boycotted countries and require the Company to report the receipt of any requests for information regarding the Company's business with boycotted countries.

Requests sometimes appear in bid invitations and shipping documents and other commercial documentation. Any employee who receives a request for information relating to a boycotted country should immediately report the request to the Legal Department. Many seemingly innocent requests are unlawful (and reportable to the U.S. Government) and other requests, seemingly violative of the law may fit into narrow exceptions allowed by law.

### 5.5 - CUSTOMS LAWS AND REGULATIONS

It is the Company's policy to comply with all laws and regulations applicable to the importation of goods into the countries in which the Company does business. Company employees should make their best efforts to furnish accurate information to the Company's customs brokers or agents regarding the classification, quantity, valuation and country of origin of goods shipped from one country to another.



### 5.6 - SOCIAL RESPONSIBILITY

Employees are encouraged to take an active role in their communities and to participate in Company-sponsored activities. Participation in Company-sponsored community activities is voluntary, and employees should never feel pressured or required to participate. Employees who volunteer to help charitable or community organizations should ensure that their participation does not interfere with their work responsibilities and, when representing the Company, they must demonstrate an ethical and professional demeanor.

### 5.7 - SOLICITATION AND DISTRIBUTION OF LITERATURE

Except to the extent approved by the Company, employees may not distribute literature or printed materials of any kind, sell merchandise, solicit financial contributions, or solicit for any other cause on the Company's premises at any time. This policy also prohibits solicitations via the Company's email and other telephonic systems.

### 5.8 - HUMAN RIGHTS

The Company complies with all applicable laws pertaining to fair employment practices, as well as laws prohibiting forced and compulsory labor, child labor, employment discrimination and human trafficking. We will not tolerate abuse of human rights in our operations or in our supply chain. We are guided by principles such as those in the United Nations Guiding Principles on Business and Human Rights, the United Nations Universal Declaration of Human Rights, and the International Labour Organization's Core Conventions regarding child labor, forced labor, freedom of association, the right to organize and bargain collectively, equal pay, and nondiscrimination in the workforce.



## SECTION 6 Fair Competition

The Company is the leader in its industry due to the quality of its employees and vessels and the services it provides. The Company competes on the merits of its services only and complies with all laws prohibiting unfair competitive behavior such as antitrust or competition laws and those prohibiting the unlawful use of information or intellectual property.

### 6.1 – FAIR COMPETITION/ANTITRUST LAWS AND FAIR DEALING

**a) Antitrust Laws** – Antitrust laws are designed to prevent monopolies and encourage healthy competition among firms in the same industry. It is the Company's policy to comply with the antitrust laws of the United States and other countries in which the Company operates. Prohibited conduct includes making agreements with competitors regarding rates, contract terms, allocation of customers, or any other activities that restrict competition or fix prices.

Oral discussions and informal arrangements may be considered "agreements." Employees should be careful when meeting with competitors, including contacts at professional gatherings and trade associations. When engaged in conversation with competitors, employees must not discuss or listen to a discussion of future prices, bids or intended bids, terms or conditions of sale, sales territories, or other competitive information.

**b) Fair Dealing** – Company Personnel should deal fairly with the Company's customers, suppliers, competitors and employees. Examples of unfair dealing include manipulation, concealment, abuse of privileged information, and the misrepresentation of material facts. Never make false, deceptive or misleading claims about our competitors' services.

### 6.2 – PROPERTY RIGHTS OF OTHERS

**a) Copyright/Licensing** – Copyright laws prohibit the unauthorized duplication of computer software and other published works. Licensing agreements set forth the terms and conditions for the use of software. Copyrighted materials should not be reproduced for personal or Company use without verifying that duplication is permissible. All software must be properly licensed. Unauthorized copying or use of computer software, video, written, photographic or audio material subject to copyright protection or licensing agreements could result in claims of copyright infringement and/or breach of contract.

**b) Intellectual Property** – In the conduct of its business, the Company may receive and use proprietary information of others. This information may be used only in accordance with the agreements under which it was received. Employees should not engage in unauthorized use of intellectual property of a former employer or a competitor in connection with his or her employment. Examples of such intellectual property can include customer lists, pricing information, and vessel specifications.

### 6.3 – RELATIONS WITH PARTNERS, AGENTS AND SUPPLIERS

The work and support of our business partners, agents and suppliers is key to our success. To create an environment in which these partners have an incentive to continue to work with us, they must be confident that they will be treated lawfully and in an ethical manner. In turn, the Company expects our business partners, agents and suppliers, when they are operating on behalf of our Company, to understand and meet our standards for ethics and compliance, as well as their contractual obligations.

## SECTION 7 Protecting the Company's Assets

It is the responsibility of Company Personnel to (a) protect and preserve Company assets and resources, including confidential information, (b) ensure their efficient use and (c) prevent and report theft, careless use and waste of Company assets and resources. Company assets should be used only for legitimate business purposes and not for non-Company business, unless approved in advance. "Company assets" includes tangible assets such as vessels, buildings, equipment, vehicles and office supplies, as well as intangible assets such as software and other intellectual property rights, business concepts and strategies, employee time, financial data and other information about the Company.

### 7.1 – CONFIDENTIAL INFORMATION

Company Personnel must keep in confidence all confidential information relating to the Company and its customers and suppliers. Confidential information should not be discussed with anyone, including family or business or social acquaintances. Confidential information should not be discussed with other employees unless they have a need to know. The obligation to preserve confidential information continues even after employment or board service ends. Any documents, papers, records or other



tangible items that contain trade secrets or proprietary information are the property of the Company. Release of such information is not permitted unless an officer of the Company authorizes in writing the release or disclosure of such information.

“Confidential information” includes information of a proprietary or secret nature (for example, trade secrets, know-how, customer lists, business plans, and financial data), the disclosure of which might be of use to competitors or harmful to the Company or its customers.

Confidential information also includes written material provided and information discussed at all meetings of the Board of Directors or any committee thereof and all non-public information that is learned about the Company’s suppliers and customers that is not in the public domain. Confidential information also includes information that suppliers and customers have entrusted to the Company. Confidential information may also include information about the Company’s financial condition, prospects or plans, its marketing and sales programs, as well as information relating to mergers and acquisitions, joint ventures, shares repurchases, stock splits and divestitures and other potential transactions.

## 7.2 – COMPANY MARKS AND LOGOS

The Company has adopted a Branding Guide for the proper use of its marks and logos (“Tidewater Marks”). Any use of the Tidewater Marks that is not in compliance with the Branding Guide should be reported to the Chief Compliance Officer. To learn more please see Tidewater’s Branding Guide posted on the Intranet.

## 7.3 – ACCEPTABLE USE OF INFORMATION TECHNOLOGY

The Company’s information technology systems shall be used for the business needs of the Company. Limited or occasional personal use of e-mail and the internet is permitted. Employees must not use any information technology system in a way that interferes with productivity, consumes material amounts of Internet bandwidth, or other network resources, or damages the Company’s reputation. Any transmission or display of material that may be intimidating, hostile, offensive, or any form of harassment is prohibited. Employees should refrain from using vulgarities, obscenities, sarcasm or exaggeration in e-mail messages. Employees should not forward copyrighted material, trade secrets, or any other proprietary information through the e-mail system.

The Company’s cyber security policy includes proactive monitoring of its IT networks and equipment, blocking access to high risk or inappropriate websites and detection of possible unauthorized access of data stored on or transmitted by our systems. Employees are responsible for maintaining constant awareness of these cyber risks and reporting IT security concerns to their supervisor or the Chief Information Officer.

The Company considers all data and communications transmitted or received by or contained in the Company’s electronic or telephonic equipment and systems to be the sole property of the Company. Employees and other users of the equipment or services should also treat these systems as Company assets and resources and have no expectation of privacy with respect to such data and communications.

## 7.4 – SOCIAL MEDIA

Company Personnel need to be careful in their use of social media, chat rooms, bulletin boards, blogs or websites. Company Personnel should refrain from doing any of the following:

- »» Creating the impression that your personal opinions are Tidewater’s opinions
- »» Identifying yourself as a Tidewater representative
- »» Disclosing confidential Tidewater information or personal information of others
- »» Posting pictures or videos of Tidewater’s property or equipment without permission from a Tidewater Vice President
- »» Spreading rumors or criticisms that harm Tidewater’s reputation or otherwise injure our business





## SECTION 8 Respect for Co-Workers and Employment Policy

### 8.1 – DIVERSITY AND INCLUSION

The Company promotes an inclusive work environment and values the diversity of experience, ideas and talent from its global employee base. It is the policy of the Company to provide equal employment opportunities in conformance with all applicable local laws and regulations to individuals who are qualified to perform job requirements.

We prohibit any type of discrimination including discrimination based on race, color, religion, sex (including pregnancy, gender identity, and sexual orientation), national origin, age, disability, genetic information, citizenship, military or veteran status, or other legally protected status. We comply with all applicable employment, labor and immigration requirements, and we expect all Company personnel to cooperate with our compliance efforts. We do not tolerate retaliation against employees or applicants who report discrimination in good faith.

### 8.2 – ANTI-HARASSMENT AND DISCRIMINATION

The Company expects employees to treat each other with respect, courtesy, consideration and professionalism. The Company will not tolerate any form of harassment or discrimination by any employee for any reason.

The Company prohibits sexual harassment in any form. Supervisors may not threaten or insinuate that submission to or rejection of sexual advances will in any way affect an employee's terms and conditions of employment or compensation. In addition, other forms of sexual harassment, whether physical or verbal, committed by employees or non-employees are prohibited.

If an employee believes he or she has been discriminated against or sexually harassed, he or she should follow the procedures in the Company's Anti-Harassment and Discrimination Policy to report discrimination or harassment.

### 8.3 – WORKPLACE VIOLENCE

The Company expressly prohibits and will not condone any acts or threats of violence by any employee or former employee, customer or vendor against any other person in or about Company premises or in connection with Company business. This includes any obscene, abusive, or threatening language or gestures. Employees who engage in such conduct will be subject to disciplinary action, up to and including termination of employment. Depending upon the circumstances, the Company reserves the right to notify law enforcement authorities.

Employees have a duty to warn their supervisors of any suspicious workplace activity or any other threatening situation of which they are aware that involves other employees, former employees, customers or visitors.

### 8.4 – EMPLOYMENT RELATIONSHIPS

Employment relationships with the Company are generally on an at-will basis. The Company reserves the right to terminate the employment relationships with any of its employees at any time for any reason, in accordance with applicable law.

### 8.5 – EMPLOYEE DATA PRIVACY

At times, Tidewater must gather and maintain certain information about our employees. The Company, however, will only gather information that is required by law or necessary for our operations and business related needs. Tidewater will only make this information available to those authorized and who need to use the information for business related purposes. The laws governing the use of personal identifying information may vary from country to country. Tidewater is committed to complying with all applicable data privacy laws, including the European Union's General Data Protection Regulation (GDPR). If you are unsure, or do not know the data privacy laws where you are working, you should consult the Legal Department for guidance.



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