



Discussion on change of contracts & rationale

1. **When did the discussion on the change of seagoing employees' contracts from permanent contracts to day rate contracts start?**
 - SPO had been discussing this well before the acquisition.

Change of contracts & Day rate contract details

2. **Can you provide an update on the progress regarding the change of contracts and some details?**
 - The progress of transiting to day rate contracts is underway and will be completed by Q3 in 2022.
3. **What does the day rate consist of?**
 - It is a consolidated wage based on your current seniority. Whilst you are travelling to and from your vessel, the pay will be at 50% of your day rate.
4. **When will we know what our individual day rates will be?**
 - Crew members can reach out to the respective Manning teams to advise on their intention regarding the new employment with Tidewater and they will advise on the details of their individual day rate accordingly.
5. **Would we be paid different day rates for different locations of operations?**
 - Regardless of your location of operations, the day rate remains the same. We do not foresee making changes to this current arrangement.
6. **Will the company recognize my seniority following the change of employment terms?**
 - Tidewater is appreciative of loyal and long-serving employees and recognizes seniority. All existing seniority ranks accumulated in SPO will be carried forward into the seagoing employees' records in Tidewater.

Employees FAQ: May/June 2022

7. Will the company allow me to work longer lengths of duty?

- Tidewater is flexible on extension of work contracts for seagoing employees. The Crewing teams will assist to facilitate such requests and would strive to keep back-to-back rotations where possible.

8. Is 60/60 rotation still an option?

- Yes, 60/60 rotation will continue to be the standard tour of duty. Tidewater is flexible on work lengths and is open to accommodating such requests if safety and the well-being of the seagoing personnel are not compromised.

9. What will happen to my remaining leave days? Will they be paid by the company?

- All remaining leave days of seagoing personnel will be paid by the company. The termination notice served will provide each seagoing personnel 30 days' notice period upon receipt of the letter. The seagoing personnel will receive the final payment under their current contract which will include the salary and payment for the remaining leave days. The account will be closed thereafter.

10. What about negative leave?

- The Manning team is reviewing negative leave and is currently in discussion with Tidewater. Most of the negative leave will be written off beyond a certain cut-off date. More updates will be provided when ready.

11. Will Tidewater pay Central Provident Fund (CPF) for Singaporean seafarers?

- Tidewater will abide by statutory requirements accordingly.

12. Will mandatory quarantine fall under travel pay rate?

- Yes, it will be at 50% of the day rate that you are paid.

13. Is there a cut-off date for seagoing employees to go onto the day rate contract?

- We are aiming to complete the process by Q3 2022.

14. Will there be allowances for seagoing employees who are waiting for their Visas in countries like India and Myanmar? Will we receive pay while waiting?

- We will need to review individual cases on a case-by-case basis.

15. Do seagoing personnel need to do after the termination of their current contracts, upon receipt of the notification letter?

- All seagoing personnel are required to acknowledge receipt of the notification letter to inform them about the termination of their current employment. They will be required to indicate if they would be keen to work with Tidewater under the new day rate contract to their respective Manning teams and advise them on their availability to aid crew planning.

16. How can the company prevent the extension process of the current contracts to the day rate contracts from being abused? What guarantee do we have to ensure that we will get a ship to work on?

- It will be up to our Manning teams to manage the extension process to ensure that the process is not being abused. Once seagoing employee has signed the day rate contract and indicated their work availability, the Manning team will endeavor to find work that best matches the charter requirements with their skills, years of experience and seniority. The SPO fleet will be integrated with the Tidewater fleet over time. When the vessel systems are fully integrated with the Tidewater main fleet, there will be a much bigger fleet of vessels that our current seagoing personnel can work on. Tidewater is currently exploring opportunities to expand the company and increase its tonnage, as such, there will be ample job and career development opportunities for seagoing personnel in future.

17. I hear rumors that Tidewater will impose a further 20% cut on seafarers' wages in January 2023. Is it true?

- There is no truth in this rumor whatsoever.

Redundancies and redundancy pay-out

18. Will Tidewater make any seafarer redundant following the change from permanent to day rate contracts?

- Tidewater is keen to retain the current pool of mariners on day rate contracts.

19. When will the SPSM seafarers get the notification letter regarding the termination of their employment? Will there be a redundancy package for seagoing employees?

- SPSM seafarers will receive the notification letter informing them about the termination of their employment when they return home from their current work assignments and your leave will run concurrently, with 30 days' notice period. Under Clause 9.1. in the Floating Staff Service Conditions, either party can serve the 30 days' notice of termination. As such, there will be no redundancy pay-out.

20. Would there be additional allowance for seagoing personnel who are manning the D Class vessels?

- This is currently under discussion and more updates will be provided when ready.

Employees FAQ: May/June 2022

21. Once the seagoing personnel has received the termination contract, how long would he/she has to decide if he/she would like to work for Tidewater?

- The management has not put a definitive time frame for this. We would encourage our seagoing personnel to advise the contact Manning teams to inform them of their decisions and availability.

Training & Study leave

22. Will Tidewater pay for Standards of Training, Certification, and Watchkeeping (STCW) courses and other training programs?

- At present, Tidewater does not pay for STCW courses. The Competence Assurance Department is currently in discussion with Tidewater to explore centralized training requirements. We will provide more clarity on training programs when plans are finalized.

23. Does Tidewater offer study leave for Certificate of Competency (CoC), Mates and Masters?

- At present, Tidewater does not have study leave for seagoing personnel as part of their corporate policies, but they will review such requests on a case-by-basis.

Crew management

24. Where will the new crewing manager be based? Will it be a single office, or will the crewing function be with respective regional offices within the company?

- The Crewing function will be operated out of Singapore for the SPO legacy fleet for the foreseeable future.