

Mermaid Subsea Services (Known as MSS or the Company), through its Board of Directors and its Executive Committee, makes the following commitments:

- We are committed to a zero-tolerance approach to bribery and corruption. Bribery and corruption are never acceptable by or on behalf of MSS - we will not tolerate them in our business or by those we do business with.
- We are committed to acting fairly, honestly, openly and in an ethical manner in all our business dealings and relationships wherever we operate.
- We are committed to upholding applicable national and international laws and regulations relevant to countering bribery and corruption wherever we operate.
- We are committed to implementing and enforcing effective systems within MSS to counter the risk of bribery and corruption.

## Global Anti-Bribery and Corruption Policy

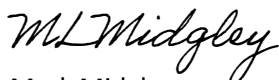
- Our Global Anti-Bribery and Corruption Policy supports our Anti-Bribery and corruption commitments.
- It sets out in practical terms how you should behave and what you should do if you are confronted with bribery and/or corruption.
- We expect all of you to comply with the Policy at all times in all aspects of your work.

As a MSS employee you must not, whether directly or indirectly:

- provide money or anything else of value to any person: (1) with the intention of obtaining, retaining or rewarding any improper commercial or other advantage, or (2) to induce any person to act improperly or to reward them for doing so, or (3) knowing or believing that acceptance by the other person would itself be improper; or
- receive money or anything else of value where you know or suspect that: (1) it is offered or provided either with the intention of inducing any person to provide any improper commercial or other advantage or to act improperly, or as a reward for doing so, or (2) the request itself is improper.

## Support

If you have any questions or concerns relating to bribery and corruption, please seek guidance from MSS Legal Department. You may make a good faith report of suspected bribery or corruption or other alleged wrongdoing under this Policy and this will be treated in confidence.



Mark Midgley  
Chief Operating Officer  
28 February 2018