Ethics

Policy Statement

Subsea7's Commitment

Integrity is one of Subsea7's core values, and we apply the highest ethical standards to everything we do. This Policy Statement defines the Company's goals in this area and the principles of business conduct that will help us achieve our objective.

Our Goals

- To act fairly, honestly and with integrity at all times and in everything that we do, and to comply with all applicable laws.
- To treat our employees, clients, contractors and suppliers and other stakeholders fairly and with respect.
- To create a high-quality, equal opportunity working environment for all our employees, based on merit and free from discrimination, bullying and harassment.
- To respect human rights.
- To maintain accurate and complete books and records and uphold our system of internal controls.
- To provide relevant information to shareholders and the financial community on a transparent, accurate and timely basis.
- To earn the trust of all our stakeholders by acting consistently and reliably in accordance with this Ethics Policy Statement.

Policy Implementation

The Company has an Ethics Committee which oversees all ethical matters. This Committee is attended by senior executives and establishes appropriate procedures and guiding principles.

Code of Conduct

Our Code of Conduct is designed to help the Company achieve the above Goals, by providing guidance on how to make decisions consistent with this Policy and our Values, and on what you should do if you are confronted with unethical behaviour. Every Subsea7 Employee shall endeavour to uphold the Code of Conduct by:

- Complying with the law in all jurisdictions in which Subsea7 operates.
- Not offering, requesting or accepting any bribe or other corrupt or improper payment or benefit.
- Not making use of insider or unpublished information to trade Subsea7 or other companies' shares or securities.
- Avoiding any situation in which personal financial, political or other interests may conflict with the interests of Subsea7.
- Using best endeavours to prevent the inappropriate use or disclosure of any confidential or proprietary information.
- Reporting to line management or the Compliance Line any behaviour that they believe may not be in accordance with the Code of Conduct or this Ethics Policy Statement.
- Acting as a custodian of our shareholders' assets and interests.

Training

The Company is committed to providing training to help embed this Ethics Policy and our Code of Conduct.

If you have any doubts about anything, refer to the Code of Conduct or speak to your manager, your local compliance officer or the Group Head of Compliance and Ethics. I will always stand by you in acting ethically.

Stuart Fitzgerald
Chief Executive Officer