



ENVIRONMENTAL POLICY

Frigstad Offshore is committed to the preservation of the environment in which we operate and live. Frigstad Offshore shall conduct all operations in a manner that will comply with all applicable international and local environmental legislation.

Frigstad Offshore affirms this commitment by:

- Establish, achieve and continually evaluate environmental objectives and targets.
- Consistently monitor environmental performance and improvements.
- Implement and conduct internal and external audit programs to identify areas for improvement.
- Reducing the consumption of materials to minimize the generation of waste at the worksite and office locations.
- Utilizing risk assessments to identify and eliminate the potential for pollution and manage adverse environmental effects.

The Company shall ensure that all personnel, including third party personnel working on or visiting company facilities, are informed of and are required to comply with all environmental policies and procedures. Without exception, everyone is responsible for protecting the environment in which we operate and live.

A handwritten signature in blue ink, appearing to read "Dag Frigstad", is positioned above a horizontal line.

Dag Frigstad

Chief Executive Officer

6 March 2017

