

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

COSL Drilling Europe AS (CDE) are committed to maintaining the highest standards of corporate social responsibility (CSR) in all our business activities. We shall deliver world class performance to our customers, operate in accordance with applicable national and international legislation and develop our system through following established industry best practices and continuous improvement processes. To meet this commitment the corporate social responsibility standards shall be implemented in our company management system, and thereby in the way we work.

We shall:

- Ensure that our operations and activities are performed in accordance with laws, regulations and standards applicable in all areas of operation.
- Manage feedback and concerns from our customers and stakeholders in a professional and timely manner.
- Conduct our activities in accordance with our core values; Honesty, Motivation and Cooperation.

Employees

- Respect the rights and dignity of every employee and treat them fairly and without discrimination.
- Encourage team working and the sharing of knowledge throughout the organisation.
- Recognise employees' individual and team contribution and reward them appropriately.
- Maintain zero tolerance of and not be complicit in the use of forced, compulsory, bonded and child labour and any form of human trafficking.

Local Communities

- Contribute to economic and social development and assist in local community programmes where we operate, in consultation with local government, the public and our stakeholders.
- Assess and address the potential impacts of activities, both positive and negative, at appropriate stages in operations.
- Respect the rights of indigenous people in all countries in which we operate.

Human Rights

- Respect and support internationally recognised human rights standards wherever we operate and seek to ensure non-complicity in human rights abuses.
- Identify, assess and manage human rights risks within our sphere of influence and activities, working firstly to avoid or mitigate them.

Suppliers and Sub-Contractors

- Ensure that suppliers and sub-contractors are aware of, and where necessary, work with them to understand and meet our governing principles, policies and standards.
- Collaborate and participate within the industry to establish and promote high standards.

Responsibility for compliance with COSL Drilling Europe AS's CSR Policy and standards lies with the President/CEO, VPs, Directors, Managers and their staff.

Frank Tollefsen



CEO/ President, COSL Drilling Europe AS

Stavanger 20.04.2020.