



BW OFFSHORE CATCHER (UK) LTD

Directors' obligations under Section 172 of the Companies Act 2006

a) The likely consequences of any decisions in the long term;

The company is engaged in the exploration of oil and gas on the UK continental shelf and has a long-term contract with Premier Oil UK Limited and partners. The contract period is seven years with option for another 18 years. The directors are committed to consider HSE and environmental aspects in all parts of the operations in order to continue to operate safely.

b) The interest of the company's employees;

The company does not have any employees.

c) The need to foster the company's business relationships with suppliers, customers and others;

As a wholly owned subsidiary in the BW Offshore Group, the company benefit from the BW Offshore Groups approach on customer service, supplier service and service towards other stakeholders.

As for vendors, BW Offshore have a vendor program and a qualification process. This Vendor Qualification process has been developed to build a strong foundation for business partnerships with vendors by securing the same high level of standards across the globe for SAFETY, QUALITY, FINANCIAL STRENGTH, TECHNICAL CAPABILITY AND DUE DILLIGENCE.

In our line of business, maintaining control of Major Accident Hazards and the integrity of the FPSO throughout the life cycle of the asset is at the core of our business. This means maintaining a high focus on safety and quality in all our deliverables and processes, in projects as well as operations. Everyone working for BW Offshore and those who work on our behalf contribute to achieving this.

BW Offshore takes our relationships with our vendors seriously. We consider HSEQ evaluation an important part of our vendor qualification process because we recognize the importance of those who are supplying goods and services to our organization. BWO wants to work with vendors who share our commitment to prioritizing Quality, Health, Safety and Environment (HSE) in everything they do. Our vendors are expected to comply with BW Offshore standards including legislative and regulatory requirements in the countries where the delivery or service is carried out (compliance with local requirements).

BWO strives to raise the level of quality, reliability and due diligence in our deliverables to both operations and projects. To achieve this, BWO must maintain vendors who have been assessed and qualified to a level required to where they can be invited to bid.

On the customer side our commercial department constantly work with our customer, Premier Oil UK Limited in order to promote HSE as a combined effort for safe and efficient operations in the UK.

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d) The impact of the company's operations on the community and the environment;

BW Offshore requires its employees and its representatives, including its suppliers, to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. BW Offshore practice fair dealings, honesty and integrity in every aspect of dealing with employees, business relations and customers, the public, the business community, shareholders, other BW Offshore suppliers, competitors and government authorities. In all matters, BW Offshore make every effort to achieve complete, accurate, and timely communications, responding promptly and courteously to all proper requests for information and to all complaints. BW Offshore is committed to complying with anti-corruption laws.

BW Offshore is committed to contributing to a sustainable environment. The Company recognizes that its operations may have wide-ranging impacts on the environment and therefore applies systematic risk management processes to identify, assess and mitigate impacts.

BW Offshore is certified to the standards of the ISM Code for Safety Management and Pollution prevention and to ISO 14001 for Environmental Management. The Company is subject to periodic audits by DNV GL. Compliance with ISO 14001:2015 standard is a commitment by BW Offshore to manage environmental responsibilities in a systematic manner.

BW Offshore operates in a highly regulated industry with a growing body of environmental legislation and emerging industry best practice. The Company engages with industry, regulatory bodies and maritime administrations to ensure that all operations that may have a significant environmental impact apply the 'precautionary principle'. The environmental management system identifies and integrates all relevant regulatory compliance requirements and industry best practice.

BW Offshore monitors emerging environmental issues, technologies and practices to ensure it remains compliant, relevant and positioned to operate sustainably in the future.

e) The desirability of the company maintaining a reputation for high standards of business conduct;

BW Offshore's values are based on openness, integrity, competence and team play and are rooted in honesty and respect for the individual. BW Offshore's success is profoundly dependent upon retaining and promoting our ethical reputation and the public confidence we have earned.

The Company has developed policies for ethics and business conduct, which provide a basis for the attitudes and principles that should govern the culture in BW Offshore.

The content of two documents establish the core of BW Offshore's Ethics and Business Conduct Compliance Programme:

- The "BW Offshore Code of Ethics and Business Conduct" ("The Code") contains the commitments and principles we observe when we conduct our business.

- BW Offshore's "Ethics & Business Conduct Guidelines" ("The Guidelines") further elaborate on such principles and are intended to provide practical guidance for our Representatives (including employees, Board members, officers, temporary employees, consultants and agents) in day-to-day situations or



dilemmas of ethical nature, in order to ensure that behavior complies with the policies and rules of BW Offshore at all times.

It is the expectation of BW Offshore that all applicable business partners, suppliers, agents or other third parties (collectively referred to as 'suppliers') will also observe equivalent principles when conducting businesses with BW Offshore. BW Offshore has established a 'Supplier Code of Ethics and Business Conduct', in which it expresses the expectations the Company holds for its suppliers.

f) The need to act fairly as between members of the company;

The company have only one shareholder, BW Offshore Cyprus Ltd.