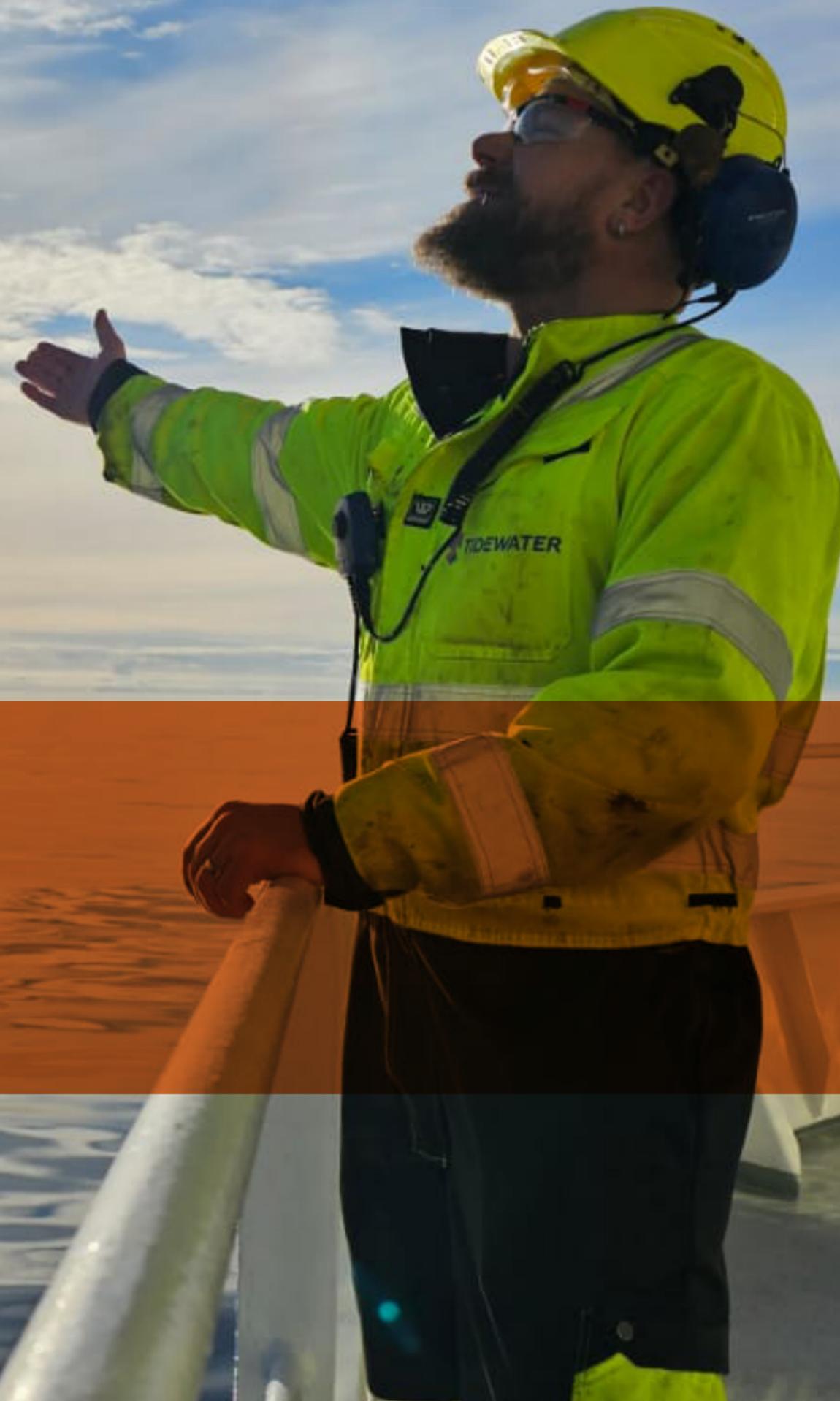




TIDEWATER

**COURAGE TO LEAD,
COMPASSION TO CARE**

Our Code of Business Conduct and Ethics



A Code
Rooted in Courage
and Compassion

Be Courageous
and Compassionate
for Each Other

Be Courageous
and Compassionate
in Your Work

Be Courageous
and Compassionate
for the World

Be Courageous
and Compassionate
Because It's Right

Compete Fairly

Our success is built on honest, hard work.

Healthy competition propels us to be our very best. That's why Tidewater will always comply with all applicable laws and rules regarding competitive behavior, including antitrust laws. And no Tidewater employee will ever participate in arrangements designed to limit competition. The quality of our vessels, people and services speaks for itself.

CHART YOUR COURSE

- ▶ Be honest about our services and capabilities; never promising more than we can deliver.
- ▶ Fact-find the right way, using only lawful, ethical and publicly available sources of information when gathering business intelligence.
- ▶ Respect the intellectual property rights and confidential information of others – including competitors.
- ▶ Familiarize yourself with and always follow antitrust laws of the United States and other countries where Tidewater operates. Contact the **Legal Department** if you're not sure whether and how those laws apply to your work.

STEER CLEAR

- ▶ Exercise care when speaking with competitors. Avoid making any formal or informal agreements to fix prices, coordinate contract terms, divide sales territories or suppliers, rig bids or otherwise limit competition. **Remember that even a casual conversation can be considered an "agreement."**
- ▶ Never seek or gain business intelligence through deception or misrepresentation.
- ▶ Never offer **bribes** or **inappropriate gifts** to gain information or a competitive advantage.

Time to change the conversation?

While communicating with a competitor, watch out for topics like:

- ❑ Pricing strategies
- ❑ Boycotts of customers, suppliers or other competitors
- ❑ Setting prices or contract terms
- ❑ Division of markets or territories
- ❑ Interference with bidding processes
- ❑ Misinformation or dishonest claims about other companies

If any of these topics come up, immediately stop the conversation by changing the topic or leaving altogether. If you suspect a violation has occurred, report it to the Legal Department.

CHECK YOUR BEARING

Q: In a casual email exchange, a customer shared a competitor's price list with me. Would it be okay to share it with my team since I didn't actively seek out this information?

A: No, it wouldn't. It's just as unethical to accept confidential information or intellectual property as it is to seek it out. Don't distribute the price list to anyone, save it or copy it. Contact the Legal Department immediately for guidance on how to properly delete the file and respond to this customer.

GO DEEPER

[Related Party Transaction Policy](#)

[Use of Agents, Consultants, Advisors and Business Partners Policy](#)

[No Facilitation Payments Policy](#)

[Gifts, Entertainment and Hosted Travel Policy](#)



Preserve Our Planet

We don't just sail the world, we protect it.

Tidewater is deeply connected to the world around us. We are committed to building strong community relationships and continuing to minimize the environmental impact of our work. We operate in sensitive marine habitats across the world, and we use our Code and policies to guide our actions.

CHART YOUR COURSE

- ▶ Always follow environmental and material safety policies and procedures.
- ▶ Conserve, recycle or reuse any resources to help minimize our environmental impact.
- ▶ Comply with all relevant local, national and international environmental laws and regulations.
- ▶ Any time you see or suspect an environmental violation, **let us know** so that we can prevent further loss or damage.
- ▶ Seek to continually improve our environmental performance at every level.

STEER CLEAR

- ▶ Don't forget that our environmental commitments extend to our partners and suppliers.
- ▶ Never allow harmful pollutants into the land, water or air. Beyond damage to the environment, they can cause health hazards and make our work more difficult.
- ▶ Don't take any shortcuts when transporting or handling hazardous material or waste. Follow all applicable safety rules, laws and regulations.

United Nations Global Compact

Tidewater is a proud signatory to the United Nations Global Compact. We follow the Compact's environmental principles, which state that businesses should:

- Support a precautionary approach to environmental challenges
- Undertake initiatives to promote greater environmental responsibility
- Encourage the development and diffusion of environmentally friendly technologies

How are we doing?

We take pride in our efforts to operate sustainably and responsibly and reduce our Company's environmental impact. You can track our progress by reading [Tidewater's Sustainability Report](#).

CHECK YOUR BEARING

Q: You are a Captain and have just been informed that the client representative has requested a max transit speed. You are aware that this is inconsistent with both Tidewater's and the client's objectives around fuel efficiency and CO² emissions. What should you do?

A: Tidewater expects that we will discuss the impact with our client in situations like this, including the expected increase in CO² emissions in this transit mode and that this will impact both Tidewater's and the client's CO² emission reporting.

GO DEEPER [Sustainability Policy](#)

[HSE Manual](#)

[Responsible Ship Recycling Policy](#)

[Position Statement on Waste Management](#)

[Position Statement on Sustainable Supply Chain](#)

[Position Statement on Water Conservation](#)



A Code Rooted in Courage and Compassion

Be Courageous and Compassionate for One Another

Be Courageous and Compassionate in Your Work

Be Courageous and Compassionate for the World

Be Courageous and Compassionate Because It's Right

Fearless Courage and Immense Compassion for What Lies Ahead

Thank you for taking the time to read and review this Code of Conduct and gaining a better insight into Tidewater's vision, mission and values. Our hope is that you have a better understanding of what it means to **Lead with Fearless Courage and Care with Immense Compassion** in your daily decisions and actions.

Of course, any experienced mariner knows that voyages rarely go off without a hitch. Currents shift, equipment breaks and storms suddenly appear out of the clearest blue skies. Whatever unexpected challenges come your way, we hope you'll return to this Code to keep you on course. When we work together and put trust in our Code, we always find our bearing.



Our Resources

If you ever need guidance, these Tidewater resources are here to help:

Issues or Concerns



To ask questions, speak up about potential misconduct or other ethical concerns



For information about Company benefits



For questions about our policies or the law



For environmental and sustainability questions



For questions about commercial matters

Contact

[Chief Compliance Officer](#)

[Legal Department](#)

[Helpline](#)

[Corporate HR](#)

[Crewing HR](#)

[Chief Compliance Officer](#)

[Legal Department](#)

[Investor Relations](#)

[QHSE Department](#)

[Sustainability Department](#)

[Commercial Department](#)

Tidewater reserves the right to modify this Code at any time, as necessary, along with our policies, procedures and conditions of employment. The Code is not intended as a contract or guarantee of employment.

No waiver of this Code may be made for a member of our Board of Directors or an executive officer without the consent of our Board of Directors.

Tidewater also supports an associate's right to speak out about matters of public concern and to participate in concerted activities and communications related to terms and conditions of employment. Nothing in any section of our Code or in any of our policies is intended to limit or interfere with that right. That includes activities protected under Section 7 of the U.S. National Labor Relations Act, such as discussions related to wages, hours, working conditions, health hazards and safety issues.