

Company Social Media Policy

The Siem group of companies recognises that social media is an important and natural part of our everyday life, interacting with friends, family, business relations and public. It generates new opportunities for communication, discussions, information sharing and collaboration; and it also creates new responsibilities and potential risks that we must all be aware of. Understanding this, it is becoming increasingly important for the Company and all employees to avoid risks associated with social media usage.

This Company Social Media Policy contains guidelines for all employees on how to approach and use the social media for both work and private related use to support a constructive and beneficial dialogue.

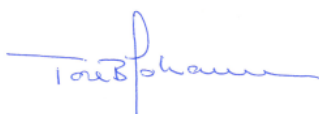
For immediate questions please consult the Group VP, Organization & HR.

The below guidelines give practical advice on how to use the social media to everyone's benefit:

- All employees are personally responsible for the contents published on social media. You should be aware that everything you publish will be visible to the world for a very long time. All employees are fully responsible for what is written and posted, and are expected to exercise good judgment and common sense. Further, consider carefully to what extent the contents may potentially damage the Company's reputation, goodwill and image.
- Identify yourself if you make a comment about the Company to ensure that the public understand you are speaking on your own personal behalf and not as a Company representative.
- All employees are prohibited from disclosing any business-related confidential information that belongs to the Company, its customers, suppliers, vendors and other stakeholders. Comments and discussions on operational matters, contractual matters, financial topics, etc., are prohibited. Posting of information on vessel's whereabouts, about current contract performance, etc., may compromise the Company's market situation and client relations, and is therefore prohibited.
- Consider carefully any posting of photos or videos taken on board, in the office or at any Company event. Before doing so, you should gain consent from your manager and colleagues pictured in the photograph. For pictures taken on board, ensure that people are wearing the correct personal protective equipment. Further, consider if the contents of the picture/video have a potential to raise concerns from the Company, clients, suppliers, etc., and to what extent the contents potentially may damage the Company's reputation, goodwill and image. Videos and photos require extra attention in terms of avoiding copyright infringement when using third party photos, film clips, etc.
- If a member of the media asks you about a social media posting, which concerns the business of the Company, please always refer that person the President/CEO or the Group VP, Organization & HR, who are the Company spokespersons.

Disloyal behaviour, disclosure of sensitive or confidential information, or failure to follow the above stated guidelines, etc., are violations according to your employment contract and will be treated as such.

Kristiansand, 1 September, 2015



Tore B Johannessen
Group VP, Organization & HR