



DOF ASA Human Rights and Slavery statement

The United Kingdom Modern Slavery Act 2015 requires companies carrying on a business in the UK, which supply goods or services and have a total annual turnover of GBP 36 million or more, to publish an annual statement describing the steps it has taken to ensure that slavery and human trafficking are not occurring in its supply chains or in any parts of its own business.

Below is the DOF Group's Statement for FY2019 in relation to this requirement. The Statement has been approved by the CEO of DOF.

Our statement

Our business

DOF ASA ('the Company') is the parent company for the DOF Group of companies ('the Group'). As a public listed company on OSEBX, all market related information can be found in the Investor Relations pages of the DOF Group website: <http://www.dof.no>.

DOF is positioned as a solid player in the oil and gas industry with our investment in a state-of-the-art fleet, combined with a strong safety culture and a flexible business model.

Supply chain overview

The DOF CEO, supported by an executive management team, is responsible for identifying, engaging and where necessary retaining all necessary financial, technological and organizational resources required to support the DOF Supply Chain Management global operations. DOF seeks to ensure effective and purposeful implementation of the supply chain activities towards the promotion of a sustainable business for the benefit of the Company and its partners.

All activities undertaken within the various supply chain functions shall meet DOF's criteria within fairness, integrity and transparency to achieve the best value for money, whilst

protecting the company from unwanted and / or illegal practices such as fraud, corruption, collusion, human trafficking or modern slavery and other unethical practices.

All potential vendors to DOF are assessed on a number of criteria by means of a Vendor Evaluation Questionnaire and an assessment process, in which a key part is the requirement to provide DOF with details of their own Anti-Bribery and Corruption ('ABC') policy as well as their human rights and anti-slavery statement. If the vendor does not have an ABC policy or an anti-slavery statement in place, they are required to agree to operate in accordance with the DOF Code of Business Conduct – Business Integrity & Ethics requirements and obligations. A refusal to comply with the DOF Code of Business Conduct requirements will automatically terminate the assessment process.

Company governance and policy

The Board of Directors observes and ensures that the Company implements sound Corporate Governance. It is the Board of Directors which is ultimately responsible for decision-making on economic, environmental and social impacts. The Board of Directors is obliged to provide a report on the Company's Corporate Governance in the Directors' report or in a document that is referred to in the Directors' report. The report on the Company's Corporate Governance must cover sectional items of the Corporate Governance Code of Practice and provide an explanation of the reason for any deviation and what alternative solution it has selected. The Group has drawn up a separate policy for Corporate Governance, and the Board of Directors has decided to follow the Norwegian Recommendation for Corporate Governance without reservation.

Our requirement and standards

The Group follows a practice, which conforms to international standards for human rights, and Group operations are managed in accordance with fundamental labour standards. Our guidelines and standards are based on the ILO Convention that prohibits all use of forced labour or child labour.

The Group recognises and respects the employees' right of association, organisation and collective bargaining, and the Group's guidelines conform to the labour regulations stipulated by all local authorities.

Training

DOF will incorporate topic specific training such as the Anti- Bribery & Corruption, and the Modern Slavery Act 2015, into its corporate training programme. Also, where necessary, DOF will commit to training all stakeholders within its supply chain to understand the practical and legal aspects of DOF's Code of Business Conduct requirements, and the possible implications and the consequences to DOF and themselves of failing to comply with DOF's requirements, and legislative obligations.

Managing risk and opportunities in a sustainable way

In its operations, balancing risk and opportunity is a key concept for DOF; performing operations in low risk areas, such as long-term charter of vessels, balanced with more complex operations within subsea projects. Coupled with a global presence, DOF has diversified its risk exposure in today's global offshore oil and gas market. DOF is committed to maintaining a focus on diversifying its risk exposure and adapting to the changing landscape of risk and opportunities.

By using local suppliers and infrastructure, we support many companies and organisations that are outside the DOF core business, although vital to deliver successful operations to our clients. It is difficult to quantify the exact monetary value of this contribution, however a conservative estimate is that one DOF employee creates one job position outside of the organisation. This estimate is based on various studies performed by the oil & gas industry trade organisations.

The Board of Directors, in its assessment of the scope and volumes of dividend, emphasises security, predictability and stability, dividend capacity of the Company, the requirement for healthy and optimal equity as well as adequate financial resources to create a basis for future growth and investment, and considering the wish to minimize capital costs.

Public report and yearly reviews

DOF will track and publicly report on progress on an annual basis in our Sustainability report available on www.dof.no.

Bergen, 3 January 2019



Mons S. Aase
CEO - DOF ASA