

Business Integrity and Ethics

The DOF Group operates an international business across a diverse geographic, ethnic, cultural, political and financial landscape.

The DOF Group recognises that it has obligations to a wide range of stakeholders, and the reputation of the Group and the trust and confidence of those with whom it deals are among its most vital resources.

This policy outlines a set of core values and approaches we expect our companies and employees to follow and the behaviours they must adopt to protect and build the Group's reputation.

Commercial dealings

- All business dealings with customers and suppliers will be conducted fairly and with integrity;
- We will not act in any way that will breach antitrust or competition laws;
- Wherever possible we will seek mutually beneficial relationships in all business dealings;
- All of our advertising and other public communications shall be accurate and not misleading;
- All information from our customers and suppliers will be treated with confidentiality;
- We will compete for work vigorously, but honestly;
- We will only enhance our reputation by delivering service excellence, and whilst we will make fair comparison between our strengths and our competitors' weaknesses, we will not engage in defamation;
- Relationships with suppliers will be developed based on mutual trust, and we will ensure that suppliers are paid according to agreed terms of trade.

International activity

- Our activities will comply with all applicable local and international laws and regulations;
- We will respect the traditions and cultures of each country where we operate;
- We support fundamental human rights and will ensure that our operations do not breach international standards or conventions;
- We will not make payments to political parties, organisations or their representatives;
- We will never accept or give a bribe, kickback or other improper payment for any reason;
- Gifts or hospitality that the DOF Group provides will never be offered to influence imminent business decision making process or cause others to perceive an influence;
- Where business practices differ in countries in which we operate, we will favour consistent procedures among our companies and business partners aimed at achieving a high common standard;
- Our vessels, and suppliers to our vessels, shall operate in compliance with the ISPS and ISM codes.

Business operations

- We will provide timely, accurate, consistent, complete and fair disclosure of information to enable investors to make informed and orderly decisions;
- All business transactions will be recorded accurately and fairly in the company accounts;
- We are committed to respecting the privacy of any personal information that we possess;
- Our employees will abide by all applicable laws and regulations regarding the buying and selling of our stocks and securities.

Personal conduct

- Our employees will avoid conflicts of interest between private activities and the conduct of the DOF Group's business;
- Our staff will only accept reasonable small tokens and hospitality, provided they do not place the recipient under any obligation, are not capable of being misconstrued and can be reciprocated at the same level;
- Our employees recognise that all business communications they make reflects on the image of the DOF Group and will therefore be professional at all times;
- At all times our employees will secure and protect Group assets in order to preserve their value;
- Our employees will protect and ensure that DOF Group information is treated with confidentiality.

Responsibility and application

The Chief Executive Officer of the DOF Group is accountable to the Board of Directors for ensuring that this policy is implemented.

Management at all organisational levels within the DOF Group is responsible for ensuring the success of the Policy through the provision and availability of the necessary resources.

All DOF Group employees and subcontractors have an individual responsibility to ensure that they and their colleagues co-operate with the Group to achieve its quality objectives.

This policy applies to all DOF business units and operations.



Mons S. Aase
Chief Executive Officer