

Human Rights Policy

PURPOSE

We adopt this policy because:

Respect for Human Rights (HuR) is vital to the sustainability of Swire Pacific Offshore and the communities in which we operate. SPO is committed to being an industry leader; innovating and improving standards in line with its reputation for having the best operating practices in the industry. There is both a business and a moral case for ensuring that human rights are upheld by our operations and throughout our value chain. As a global operator, we are strongly committed to ensuring that all people are treated with dignity and respect.

This Policy is required to help deliver:

- our values of “working towards a sustainable future in everything we do” and “acting in all matters honestly, openly, and in the "right" way, even where this is beyond formal regulations and requirements” in the Vision, Mission and Values, and
- our Strategic Objective of “Supporting communities in which we operate” in the Strategic Objectives
- our Parent Company’s Human Rights Policy

The delivery of this Policy is assisted by conducting Human Rights Impact Assessments as detailed in the Human Rights Impact Assessment (HRIA):

RESPONSIBLE BUSINESS UNIT

Sustainable Development Department

APPLICATION

RESPONSIBLE BUSINESS UNIT

Head-office Finance Department and Outport Finance functions

APPLICATION

This Policy applies to all our employees, the workers in our extended supply chain, the communities in which we operate and those affected by our operations.

We will encourage other companies in which we have an interest, either as a shareholder or through our supply chain to implement similar policies.

POLICY STATEMENT

Respect for Human Rights

We recognise that business has the responsibility to respect human rights and the ability to contribute to positive Human Rights (HuR) impacts. We will work to identify, prevent and mitigate any adverse human rights impacts resulting from or caused by our business activities. Our approach to Human Rights is based on the UN Guiding Principles on Business and Human Rights (informally known as the "Ruggie Principles") and the International Labour Organisation’s (ILO) Declaration on Fundamental Principles and Rights at Work (often referred to as the ILO Core Convention), and the recognition that while states have a duty to protect human rights, companies have a responsibility to respect the same. Due to the nature of our business being service orientated we will achieve the most by conducting a formal Risk Based Assessment (“HRIA”) that generally focuses on human rights issues related to labour conditions.

We also support the work currently being undertaken to develop the soft law "Geneva Declaration on Human Rights at Sea", the concept of which rests on the following four fundamental principles:

1. Human rights apply at sea to the same degree and extent that they do on land.
2. All persons at sea, without any distinctions, enjoy human rights at sea.
3. There are no maritime specific rules allowing derogation from human rights standards.
4. All human rights established under treaty and customary international law must be respected at sea.

We will conduct a risk-based assessment of areas of our business, particularly when entering new business and/or geographical areas, through a risk-based Human Rights Impact Assessment (HRIA). Where this HRIA raises concerns, they will be escalated for review at a subsequent internal Corporate Governance & Compliance Meeting.

Our Supply Chain Sustainability Code of Conduct sets out our expectations with regards to the respect for the human rights, including labour rights, of the workers in our supply value chain.

We will ensure that our high potential HuR risk suppliers are subject to risk-based independent audits as required to ensure their compliance with our aims in this policy and help them raise their standards where necessary.

Modern Slavery, Forced Labour and Human Trafficking

We prohibit the use of all forms of Modern Slavery, forced labour, including prison labour, indentured labour, bonded labour, military labour, slave labour and any form of human trafficking, either directly by SPO or by any of our contractors and suppliers.

We have put in place a number of compliance processes to prevent, detect and eradicate any incidences of modern slavery, as laid out in:

- UK Modern Slavery Act (2015)
- Australia Modern Slavery Act (2018)
- Other relevant law and regulations

We detail our processes for conducting an objective MSA Risk Assessment at MSA Risk Assessment Process Flowchart, and deliver our assurance of compliance as required through regular and independent remote and on-site auditing of SPO's contractors and suppliers. These may be detailed in location-specific Modern Slavery Management Plans, see template at Modern Slavery Management Plan.

Diversity and Inclusion

Respect for Diversity and Inclusion for all people are the subject of the first two articles of the UN Declaration of Human Rights. So it follows naturally that Swire encourages diversity and its concomitant, equal opportunities and respect in its workforces (see D&I Procedure). SPO recognises that our businesses and employees benefit from both the diversity of, and inclusion demonstrated by, our workforces.

Child Labour

We will ensure through regular and independent remote and on-site auditing (as required, determined through objective risk-based assessments) that neither SPO, nor its contractors and suppliers, will:

- employ any person under the local legal minimum employment age, or
- employ any person in a manner which conflicts with completion of their compulsory schooling, and
- in any case employ any person below the age of 16 years on a full-time basis (unless part of a

- recognised professional / workplace apprenticeship programme, see below).

We require that our, and our suppliers' professional / workplace apprenticeship programmes are legitimate and that they comply with all laws and regulations governing child labour and apprenticeship programmes. This explicitly includes the requirements of Minimum Age Convention, 1973 (No. 138) and Worst Forms of Child Labour Convention, 1999 (No. 182) irrespective of whether they have been ratified by the local country of operation.

Community and Stakeholder Engagement

In accordance with the UN Guiding Principles on Business and Human Rights, we commit to engage in meaningful consultations with our stakeholders in the communities in which we operate. This is to identify and assess any actual or potential adverse human rights impacts to them as a result of their business relationships with us. We will also seek to create economic opportunity and foster goodwill in the communities in which we operate through locally relevant initiatives.

Work Hours, Wages and Benefits

We will demand of our contractors and suppliers that they compensate employees competitively in accordance with the industry and local labour market rates, and that they operate in full compliance with all laws applicable to wages, work hours, overtime and all relevant benefits.

Monitoring and Evaluation

We will assess the effectiveness of this Human Rights policy through a formal on-going monitoring and evaluation of our internal processes and procedures at least annually and will amend this Policy as and if required.



Peter Langslow
Managing Director

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