



UTM OFFSHORE LIMITED

HSE MS STANDARD PROCEDURE

This procedure shall remain the sole property of
UTM OFFSHORE LIMITED
 And shall be returned upon request

DOCUMENT No: 1101	TITLE
HSEQMS-P-14	BUSINESS ETHICS AND CONDUCT POLICY

APPROVED BY SIGNATURE		NAME	JULIUS RONE
		POSITION	MD/CEO
		DATE	January 2019

This procedure and the following revisions have been accepted for use by

UTM OFFSHORE LIMITED

DATE	SECTION (S)	REVISION No.	NATURE OF REVISION	COMPLETED BY	REVIEWED BY
10-01-19	-	0	New Procedure	VICTOR TASIE	VICTOR TASIE

INTRODUCTION

UTM OFFSHORE LIMITED Business Ethics Policy, which is embodied in the following standards, is a guide to ethical decision-making. We are committed to uncompromising integrity in all that we do and in the way in which we relate to each other and to people outside the Company. While the standards in this Policy are mainly based on laws, they also reflect the values which define us and our Company.

We must constantly strive to avoid any circumstances which may create a conflict, or the appearance of a conflict, between our personal interests and those of the Company.

The standards in this Policy may be implemented, interpreted, or amended from time to time through written procedures or other compliance guidelines.

This Policy and related procedures and compliance guidelines are available on our Intranet, and in our Legal Department. As well, this Policy is available on the Company's website: www.utmoffshore.com. Amendments to this Policy will be publicly disclosed in accordance with the requirements.

Each of us is personally responsible for making sure that our business decisions and actions comply at all times with the spirit as well as the letter of this Policy. Given the pace of change in our industry, it is impossible for this Policy to anticipate all possible scenarios which may involve ethical decision-making. If we have questions about the application of a standard, or if we are confronted with a situation that presents an ethical issue that is not addressed by this Policy, we should seek guidance from the Company's General Counsel.

In addition, we owe it to each other to report the behavior of others to the General Counsel if we have reason to believe that the behavior violates this Policy.

All supervisory and management employees, including all officers and directors of the Company, have a special responsibility to lead according to the standards in this Policy, in both words and action.

Our supervisory and management employees are also expected to adhere to and promote our "open door" policy. This means that they are available to anyone with ethical or other concerns, questions or complaints. We also maintain a confidential "hotline" that we can call in those circumstances, the details of which are set out at the end of this Policy. All concerns, questions and complaints will be taken seriously and handled promptly, confidentially and professionally. No retaliation will be taken against any employee for raising any concern, question or complaint in good faith.

The following standards of conduct will be enforced at all organizational levels. Anyone who violates them will be subject to prompt disciplinary action, which may include dismissal for cause.

UTM OFFSHORE LIMITED is committed to operate all activities within the spirit and letter of all laws and regulations affecting its businesses and employees. Employee must exercise the highest level of integrity, ethics and objectivity in their actions and relationships which may affect the Company. Employees must not misuse their authority or influence of their positions in these relationships. Moreover, an employee has the duty to act in the best interest of the Company at all times.

PROCEDURES

CONFLICTS OF INTERESTS

While the Company has no wish to interfere in any employee's outside activities, the Company has a policy prohibiting conflicts of interest.

HOLDING A SIGNIFICANT INTEREST IN SUPPLIERS, CUSTOMERS OR COMPETITORS

The Company's policies require that employees (and their immediate family, namely, spouses and family living in the same household) not have any ownership interests in, or own property with, any of the Company's vendors, suppliers, contractors, agencies, customers, or competitors (or their office employees) unless the Company determines that such ownership interests does not conflict with the employee's obligations to the Company. These restrictions do not apply to ownership of stock of a public Company.

OUTSIDE WORK

The Company has a policy requiring that employees not work for, or conduct any outside business with a competitor. Employees may not be engaged in any manner by a competitor of the Company.

In order to determine whether an employee's investments or activities create a conflict, each employee is required to list (on the last page of this Policy Statement) outside businesses and ownership interests which relate to the apparel and design fields. This list should include investments and activities involving apparel companies, any of our vendors, suppliers, contractors, agencies or customers.

If an employee's activities change, it is required that this list be updated. The Company will determine if such activities or investments are not consistent with Company policies. Any activities or investments which relate to the apparel and design fields, but are determined not to conflict with the Company's policies, will verified by the Company in writing.

CONDUCT WITH CUSTOMERS AND VENDORS – GIFTS AND GRATUITIES

To ensure the highest level of objectivity in dealing with the Company's vendors, suppliers, contractors and agencies and to avoid the appearance of impropriety, employees and their immediate family are not permitted to accept personal benefits, solicited or unsolicited, of any kind. This includes gifts, free services, discounts, loans, lavish entertainment or other special favors. Infrequent gifts valuing not more than \$100 may be accepted when they have not been solicited and are not being made in return for a special consideration or decision.

Conduct of Employees Involved in the Purchasing Process: Unlawful Use of Company Funds

Employees may not use corporate assets or funds for any unlawful or improper purpose. The Company does not authorize and will not condone any payment by any employee that is in the nature of a bribe, kickback, or disclosed commission or a commission in excess of those required in ordinary course of business to a third party for obtaining any business or otherwise bestowing a special favor on the Company or employee. Gifts or payments may not be offered or given to foreign officials, political parties or candidates. While certain nominal payments or gifts to administrative personnel, who do not exercise discretionary authority, may be customary, any such payments or gifts must be disclosed to senior management in advance to ensure that they are appropriate. Records of any such payment or gift must also be maintained.

**Acknowledgement / Compliance Certificate
Confidential Information & Business Ethics and Conduct**

I have read the preceding policies relating to Confidential Information and Business Ethics and Conduct, which among other things, restates the policies of UTM OFFSHORE LIMITED Company prohibiting certain activities deemed illegal, unethical or against the best interest of the Company.

I accept and agree to the restrictions stated in such Policies. I hereby certify that I have complied with such Policies and to the best of my knowledge, all employees under my direct supervision are aware of the policies and are in compliance with its terms.

Date _____ Signature _____

SS# _____ Name _____