

Code of Conduct

Values and Principles that Lead Our Global Business Practice



Foreword

Swiftships has been active in shipbuilding for over 80 years, and throughout the years, we built a reputation as a reliable and transparent partner. As we continue to grow, it is fundamental to ensure that our employees are all aware of very dangerous pitfalls in the world of international business.

As we operate globally, we follow applicable regulations, standards, and laws of the countries in which we have a presence. We always set exemplary and responsible business practices, by following the principles supported by our policies and procedures. Swiftships and its employees maintain a high level of integrity and honesty throughout our business partnerships with clients and suppliers. As we have built a reputation as a trustworthy and honorable partner, we expect the same level of integrity and honesty from all stakeholders. Adhering to the Code of Conduct, as compressed into the following rules, helps Swiftships to avoid many of those pitfalls and remain competitive in conducting its business ethically and honestly.

Our Business Code of Conduct ties our shared values, our steadfast standards, and the policies we have set to guide our leaders and teams, in all our practices, to endorse a cohesive and supportive organization. All Swiftships' employees worldwide are expected to be aware of and uphold our Code of Conduct. We provide training to ensure and ease implementation and adherence to this Code.

Employees should address their questions regarding this Code of Conduct to their direct manager or HR for guidance. Similarly, employees are encouraged to report any infringement of the Swiftships Code of Conduct directly to their manager, HR or the legal department.

An icon of a human head profile in white, with three white arrows pointing outwards from the top of the head, symbolizing vision or ideas.

Our Vision

Be a global leader in designing, constructing and maintaining advanced naval platforms.

Our vision reflects our indomitable determination to consistently deliver unrivalled products and services.

An icon of a white gear with three white arrows pointing outwards from its left side, symbolizing mission or operations.

Our Mission

Provide our clients with vital advantages for their military, security and commercial operations.

We are determined to lead the industry to a better future in shipbuilding and provide solutions that are focused on an unparalleled sense of safety, along with the best value, optimum quality, functionality, and capabilities of our products.



Our Values

Our core values are rooted in, and guide the commitment, passion and dedication of each and every team member at Swiftships to achieve, succeed, grow, and excel. We live by our core values and set the highest standard of ethical business conduct in everything we do.

Trust



We fulfill our commitments to our clients by delivering capabilities to meet the most demanding requirements, within their budget and in a timely manner. We are dedicated to providing the highest values for our clients and ensuring maximum return for all our stakeholder groups.

Excellence



We provide the highest quality of products and services, and we stand at the forefront of innovation and technological advancement. We are well prepared and positioned to satisfy the ever-growing criteria for our clients' operational and mission successes.

Innovation



We constantly look for ways to define new possibilities and deliver solutions that are ready to meet future challenges. We are determined to remain at the front of maritime technology development by adopting the newest trend of autonomous platforms.

Above and Beyond

We have full confidence in our OneTeam approach and in the expertise, knowledge, and capabilities of our staff- demonstrated in our continuous ability to excel and exceed the expectations of our clients. Our international experience, flexibility, constant innovation, and proven expertise drive our perseverance to meet our clients' defense and commercial strategies that are constantly transforming, and we solve their challenges across the globe.



Our devotion and perseverance extend beyond the boundaries of technologies, to deliver solutions that alleviate the complexity of future threats. In addition to our innovative designs and timely product delivery, we are dedicated to supporting our clients' economic development through both, co-production and vessels' life-cycle support programs. We build strong relationships and address all divergent needs of, and constituencies of, our clients, partners, communities and stakeholders.





Local and Foreign Laws

Swiftships, nor anyone acting on its behalf, may directly or indirectly, break or seek to evade the laws or regulations of any country in, through or with which Swiftships seeks to do business. Even if an illegal act may be considered a 'customary business practice' in any country, it is not sufficient justification for violation of this provision.



Human Rights and Work Environment

Creating a Healthy and Safe Environment

Swiftships is committed to good citizenship and engages actively to promote a healthy and safe working environment for all its employees. We take thorough measures to provide employees with equal learning and career growth opportunities.

We promote and contribute towards creating healthy, strong, and safe communities and are committed to sharing our time, experience and talents to create a sustainable future for our societies and the world. We provide sustainable solutions that change the trajectory of safety for humanity.

Our responsibilities to our customers, employees, shareholders, and the communities in which we live and work, are enunciated in our policies, and have been guiding our decision-making and practices for decades.

Drugs and Alcohol

All Swiftships' employees worldwide must adhere to laws and regulations related to possession and/or use of alcohol, drugs, and other controlled substances. Swiftships prohibits the use, sale, purchase, or presence of illegal drugs in one's system while on company premises.

We comply with the Drug-Free Workplace Act of 1988 and federal, state, and local laws and regulations concerning violations of criminal drug statutes in the workplace.

Respecting Human Rights

Our mission and our values reflect an unswerving respect for human dignity and fundamental human rights. We condemn any form of human rights abuse and support the United Nations (UN) Guiding Principles on Business and Human Rights. We are committed to respect human rights in the operation of our business, and we adhere to the UN framework to safeguard and respect human rights and to remedy human rights abusers. We also expect everyone with whom we conduct business to also respect human rights and combat human trafficking.

Combating Trafficking

Consistent with the United Nations Guiding Principles on Business and Human Rights requirements of the Federal Acquisition Regulation Subpart 22.17 and Defense Federal Acquisition Regulation Supplement, the current FAR and DFARS regulations establish general anti-human trafficking requirements that are applicable to all federal contracts and subcontracts, including the prohibition of specific human trafficking activities and require immediate reporting of such activities to Government authorities. To ensure compliance with these regulations and corporate policies, Swiftships implements a compliance plan for the prevention of human trafficking that governs activities under applicable FAR and DFARS contracts.

Harassment - Discrimination

Swiftships prohibits verbal or physical demeanor that offends, abuses, intimidates, torments, degrades or threatens another person. Such conduct includes unwelcome touching, assault, impeding or blocking movements; accessing, transmitting, or displaying offensive messages, images, or cartoons; making or using derogatory comments, epithets, slurs, jokes, or objects; and sexual harassment in any form.

Swiftships prohibits discrimination against employees or applicants. We follow all policies, laws, regulations and procedures related to recruitment, selection, and other related aspects of employment such as promotion, demotion, transfer, layoff, termination, compensation, education, training, and disciplinary actions.



Conflict of Interest

Swiftships, and anyone acting on its behalf, will avoid any relationship or activity that might impair, or appear to impair, the ability to render objective and appropriate business decisions in the performance of their jobs. Potential, apparent and direct conflicts of interest need to be reported to the direct manager.

Fair Practice

We apply fair practice procurement and sourcing practices, and we give equal competitive advantage to all manufacturers, vendors and service providers. Our practices are driven by our Supplier Codes of Conduct and Anti-Bribery Policies.

Facilitating Payments

Swiftships, nor anyone acting on its behalf, may, directly or indirectly, offer or provide a bribe to any government official. No employee may receive, make, offer, solicit, promise or authorize any payment or gift which is, or may be interpreted as being a bribe. All demands for bribes must be expressly rejected.

Bribery includes any offer, promise, or gift of any pecuniary or other advantage, whether directly or through intermediaries, to a public official, political party, political candidate or party official or any private sector employee, in order that the official or employee act or refrain from acting in relation to the performance of their duties, in order to obtain or retain business or other business advantage.

Swiftships, or anyone acting on its behalf will not offer or make facilitating payments to government officials in order to encourage them to expedite a routine governmental task that they are otherwise required to undertake. However, Swiftships or anyone acting on its behalf will have discretion to deviate from this prohibition if he/she believes that there is an immediate threat to his/her or another's health or safety. The circumstances of such payment must be reported as soon as possible after the event and the payment properly recorded. Swiftships recognizes that bribery is widespread and that participation by the business community increases demand for facilitating payments.

Kick-backs

Swiftships, nor anyone acting on its behalf, may offer or accept a "kick-back" of any portion of a contract payment to employees of other parties to a contract or use other vehicles such as subcontracts, purchase orders or consulting agreements to channel payments to government officials, political candidates, and employees of other parties to a contract, their relatives or business associates.

A "kickback" is a particular form of bribe which takes place when a person entrusted by an employer or public function has some responsibility for the granting of a benefit and does so in a way that secures a return (kickback) of some of the value of that transaction or benefit for that person without the knowledge or authorization of the employer or public body to which the person is accountable.

Extortion

Swiftships and anyone acting on its behalf shall reject any direct or indirect request by a public official, political party, party official, or private sector employee for undue pecuniary or other advantage, to act or refrain from acting in relation to his or her duties. Swiftships or anyone acting on its behalf will have discretion to deviate from this prohibition if he/she believes that there is an immediate threat to his/her or another's health or safety. The circumstances of such payment must be reported as soon as possible after the event and the payment properly recorded.



Philanthropy



Philanthropic Contributions

Swiftships, and anyone acting on behalf of Swiftships, may make contributions only for bona fide charitable purposes and only where permitted by the laws of the country in which the contribution is made. Contributions made in order to obtain an unlawful business advantage are strictly prohibited.



Gifts, Hospitality and Entertainment

Swiftships and anyone acting on its behalf will avoid the offer or receipt of gifts, meals, entertainment, hospitality or payment of expenses whenever these could materially affect the outcome of business transactions, and are not reasonable and bona fide expenditures, or are in violation of U.S. law or the laws of the country of the recipient.



Political Contributions

Swiftships, nor anyone acting on its behalf, may make a political contribution in order to obtain an unlawful business advantage.

Swiftships will comply with all public disclosure requirements.

Business Confidentiality

Swiftships policies and procedures are built to protect our own, clients and suppliers' intellectual property and confidential information. We heavily invest in cybersecurity and comply with audit requirements.





Protecting IP and Confidentiality

Confidential Business Information & Intellectual Property

Swiftships and anyone acting on its behalf shall acknowledge, understand and respect data confidentiality including patents, trademarks, copyrighted works and any business-related confidential information. All employees will safeguard intellectual property and confidential information from misuse, misappropriation, destruction, and loss. Employees are responsible to promptly report concerns involving suspected data/IP loss or theft to HR/Legal.

Assets' Protection

Swiftships' employees will be responsible for appropriate and efficient use and protection of both Swiftships and customers' property and assets. Employees are prohibited to send/store/handle sensitive information on a personal computing device or send company information to personal email addresses. Usage of unapproved electronic items such as memory sticks to store company/customer data or assets is strictly prohibited. Personal use of company assets, including corporate credit cards is prohibited.

Averting Insider Trading

It is prohibited to use or share inside information about Swiftships or any company for the purpose of trading securities.

Personal Information

Swiftships' employees are obligated to respect and safeguard personal information (also known as personal data or Personally Identifiable Information, or "PII"). Collection, use, process, and storage of personal information should be restricted only for legitimate business purposes and shared only with those with a business need and legal right to receive it.





Compliance and Reporting

Swiftships expects employees to report their suspicions of infringement of the Swiftships Code of Conduct directly to their superiors. If desired, reports may be made anonymously, and all reports will be handled confidentially. Swiftships prohibits any form of reprisal against employees that have made a report in good faith.

Compliance and Reporting

All officers and employees of Swiftships and anyone acting on its behalf will promptly report any actual or potential violation of this Code of Conduct, including any instance in which he/she is subjected to any form of extortion or is asked to participate in any way in a bribery scheme, to Swiftships senior management, without fear that his/her business relationship or employment will be adversely affected. Reports will be treated confidentially to the extent possible, consistent with the need to conduct a thorough investigation.

Company Response—retaliation

No employee will suffer retaliation, penalty or other adverse consequences for not paying bribes even when Swiftships may lose business as a result of the employee's refusal to do so. Employees are required to report alleged violations of this Code of Conduct to senior management and no employee will suffer demotion, penalty or adverse consequences for reporting.

Swiftships, when appropriate, will sanction employees, suppliers or other business partners for violations of this Code of Conduct.

Internal Audits

Our Internal Audit department regularly audits Swiftships programs. The scope of these audits includes assessing compliance with key aspects of the policies and procedures encompassed in our codes. These audits generally include, but are not limited to:


- **Compliance with Contractual Requirements per ISO & DCMA Standards**
- **Financial Performance FAR/DFARS**
- **Internal Controls and Cultural Environment FAR/DFARS**
- **Supplier Management FAR/DFARS**
- **Preventative and Current Ethics Concerns and Investigations FAR/DFARS**


Accurate Accounting


Swiftships will maintain complete and accurate financial records, ensuring that all transactions are properly, accurately and fairly recorded in a single set of books.

Swiftships' employees must follow labor recording policies and procedures wherever they work. All business-related costs should be clearly and accurately accounted for, including labor, travel, material and other costs.



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