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VINEYARD OFFSHORE CODE OF BUSINESS CONDUCT AND ETHICS

Welcome to Vineyard Offshore's Code of Business Conduct and Ethics. The purpose of this Code is to provide Vineyard Offshore's managers, officers, employees, and agents with straightforward and useful guidance for the way we conduct business at our company. You are required to comply with the entire code, and so you should be familiar with it in its entirety. The code applies to all employees and sets forth our expectations of everyone working on our behalf, including consultants, agents, business partners and suppliers.

This document does not offer all the answers, nor does it attempt to do so.

The Code, although very comprehensive, cannot anticipate and address every ethical situation you may encounter on the job. No code or policy can ever completely substitute for the sound judgment and common sense that all employees are expected to apply.

You are responsible for learning the Code and the rules, policies, and laws that govern our business, in particular those that apply to your specific job. When in doubt, ask questions. You or your manager should contact the appropriate group responsible for the applicable compliance area, the Chief Compliance Officer, or the General Counsel and request expert support or assistance where appropriate.

Equally important, you are responsible for reporting known, or suspected ethical, legal, or regulatory violations, including violations of the Code of Business Conduct and Ethics. Such concerns may be reported upwards through your internal chain of management. If you are unable or unwilling to report through your department's management, you may contact the Compliance Officer, Human Resources, or any member of the Senior Management Team. If you are uncomfortable with these options, you may also use the company's Helpline. The Helpline allows for anonymous reporting.

The Code and our company's policies, procedures, and other rules exist to ensure a safe and productive working environment for all employees. They are also intended to enable positive relationships with customers, business partners and other stakeholders. All of us are responsible for ensuring these goals. Please take the time to review this Guide to better understand the Code of Business Conduct and Ethics. Do not hesitate to ask questions or ask for further information.



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The code is not intended to form an express or implied contract between Vineyard Offshore and any employee. The company's Compliance Officer and/or General Counsel is responsible for and has the authority to interpret the code. The Code of Business Conduct and Ethics is reviewed by the Chief Compliance Officer at least once a year. It is subject to change or modification by Vineyard Offshore at any time, subject to applicable collective bargaining obligations.

Values of the Company

The Code of Business Conduct and Ethics has as its foundation the values of Vineyard Offshore:

Values:

These thirteen values *represent firm commitments by Vineyard Offshore:*

- **Sustainable creation of value:** We want to lead the creation of value in a sustainable manner, with a long-term vision that achieves a better future for employees, customers, members and other stakeholders without compromising present results.
- **Ethical principles:** We adhere to principles of integrity, honesty, and social responsibility. Our actions should reflect the highest standards of ethical behavior and compliance with the law.
- **Corporate governance and transparency:** We engage communities, customers, suppliers, employees, and members in the governance of our company, demonstrating leadership and transparency in our actions.
- **Development of our workforce:** Our employees are our most strategic asset. We must offer a good working environment, fostering development, training, work-life balance, and equal opportunity. We work to recruit, promote, and retain talent and encourage professional growth, making our workforce participants in a successful business enterprise.
- **Social commitment:** We seek the sustainable development of the communities in which we do business. We foster local economic development, generating employment and prosperity.



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- ***Sense of belonging:*** We involve all stakeholders in our enterprise, engaging in continuous and constructive dialogue to understand their expectations and build strong bonds. We generate trust and a sense of belonging as an integral part of our company.
- ***Safety and reliability:*** We work to offer high quality service and energy to our customers within a safe and reliable environment. The safety of our employees and customers is an unwavering priority, requiring the adoption of best practices in safety and occupational health.
- ***Quality:*** High-quality management of our processes and resources is essential in the creation of value for our customers, members, employees, and the other stakeholders.
- ***Innovation:*** Innovation is a strategic variable that affects all the activities we engage in. We want to be leaders in innovation in the energy sector, with that innovation focused on sustainable development, the promotion of renewable energy, and the development of opportunities offered in digitalization, automation, and new technologies and business models.
- ***Respect for the environment:*** We must be leaders in the fight against climate change, the development of clean energy, and respect for the environment.
- ***Customer focus:*** We must understand the needs and expectations of our customers to offer them better solutions within a free market, continuously working to maintain and increase satisfaction and connection to our Company.
- ***Institutional loyalty:*** Our interactions with government agencies should be based on respect for the law, trust, professionalism, collaboration, reciprocity, and good faith. Payments to tax authorities are a principal contribution to sustaining public services and should be valued as contributions to society.
- ***Diversity, Equity, and Inclusion:*** Our hiring and contracting practices should be designed to attract and retain employees, agents, contractors, and suppliers that reflect the diversity of the communities we serve. Therefore, we seek to prioritize hiring for individuals and entities that are led, operated, and staffed by local women, people of color, indigenous people, veterans, and other underrepresented persons.



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We Expect that Employees and Agents:

- Understand and comply with Vineyard Offshore policies and applicable regulatory and statutory requirements associated with their jobs.
- Adhere to ethical business practices and speak out if they become aware of potentially unethical practices by others.
- Place Vineyard Offshore's interest in any business transaction ahead of their own.
- Do not use their position in Vineyard Offshore or knowledge of operations to gain any personal benefit.
- Resolve potential conflicts of interest, which can arise in situations such as gift exchanges, personal relationships, outside activities and past or future employment.
- Comply with financial management and procurement policies and procedures.
- Maintain accurate records and comply with internal controls.
- Communicate clearly and work to resolve conflict.
- Report concerns to their supervisor, another member of leadership, Human Resources, the appropriate management group, or the Helpline.

All leadership employees (supervisors, managers, and executives) are held to high standards and are expected to set a strong ethical example as leaders to other employees. They must make sure their employees understand and follow the rules. They are expected to create a positive, respectful work environment that encourages employees to speak up about concerns. Managers must also promptly communicate concerns and reports of potential misconduct made by employees to the appropriate management group.

Chief Compliance Officer and General Counsel

The Chief Compliance Officer and/or General Counsel of Vineyard Offshore (the "Compliance Officers") are responsible for promoting awareness of and ensuring compliance with the Code of Business Conduct and Ethics. The Compliance Officers resolve questions regarding the content, interpretation and application of the Code. The



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Compliance Officers also investigate complaints received concerning potential violations and work with other management groups to recommend remediation. The Compliance Officers maintain independence, reporting directly to Vineyard Offshore's Board of Managers. Contact information is provided at the end of this Guide.

Professional Conduct

We are all responsible for adhering to the highest standards of ethical behavior. This requirement includes knowing, understanding, and following the regulations, laws and policies that apply to our jobs. This also includes reporting related concerns and potential misconduct.

Our personal conduct should meet high standards for professionalism and integrity. Professionalism is performing our work with diligence, responsibility, and efficiency. Integrity is demonstrating honesty, good faith, objectivity, and a duty of loyalty to the Company. All of our actions should be aligned with the interests of Vineyard Offshore and with a focus on excellence, quality, and innovation.

Vineyard Offshore's success and continued growth in the years ahead depends heavily on its reputation with the public. Protection of that reputation requires that we interact honestly with others and deliver on our promises. Vineyard Offshore's business reputation is built on countless individual choices through the years when employees at all levels take the right path and make sound ethical decisions.

We should appreciate the unique skills, backgrounds and viewpoints offered by our co-workers and managers, and be committed to achieving common goals with them. Those goals should include a pleasant, courteous, and respectful work environment.

The Company has a longstanding commitment to human and workers' rights. We are expected to comply with applicable laws regarding freedom of association, collective bargaining, and child and forced labor.

Employees and agents must, at all times:

- Conduct their relationships with other employees, co-workers, customers, business partners, investors, regulators, suppliers, consultants and in the community in an ethical manner. This includes maintaining high standards for professionalism and integrity.



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You must not:

- Use your position with Vineyard Offshore or knowledge of our operations to gain any favor, advantage, or benefit for yourself personally.
- Use your position with Vineyard Offshore to gain any unfair advantage or benefit for Vineyard Offshore or yourself through deception, misrepresentation, or fraud.
- Improperly influence or attempt to influence others in the exercise of their duties by offering gifts, rewards, or other benefits. You should never solicit or accept such benefits from others.
- Take unfair advantage of anyone through an unfair practice, such as manipulation, concealment, abuse of privileged information, or misrepresentation of material facts.

Decision Test

This Guide is intended to serve as a general resource for understanding Vineyard Offshore's ethics-related standards and policies. However, neither this Guide nor the Code can anticipate or address every ethical dilemma that you may face on the job.

When you encounter situations that pose potential ethical issues, such as a conflict of interests, ask yourself these questions:

- "Will my actions meet the intent and purpose of both the law and the Company's policies and business practices?"
- "Could I justify my actions to my supervisors, co-workers, and the public?"
- "Would my actions compromise my standing with my supervisors, co-workers and friends?"
- "Will my actions be honest and transparent in every respect?"
- "Could my actions appear inappropriate to others or violate my "personal" code of ethics?"

If you ever face a situation where the correct course of action is unclear, speak with your supervisor, a member of senior management, or the Compliance Officers. Regardless of what action you take, you must always be prepared to assume responsibility and accountability.



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Protecting the Environment

Our activities should always demonstrate the Company's respect for the environment. This includes complying with or exceeding standards established in applicable environmental laws and regulations.

Consequently, we should act to minimize the impact of our activities on the environment by engaging in sound environmental practices and supporting environmental stewardship. Areas of focus include reducing waste and pollution, conserving natural resources, promoting energy savings, and sponsoring research and development.

There are numerous ways in which we are expected to demonstrate our support for protecting the environment:

- Compliance with applicable environmental laws and regulations.
- Providing adequate resources to meet environmental commitments and obligations.
- Working with environmental regulatory agencies to resolve issues.
- Continuously improving our environmental performance and corporate social responsibility initiatives.
- Compliance with environmental permits and licenses.
- Hiring reputable and certified services for environmentally sensitive activities, such as disposal of hazardous materials.
- Accurately maintaining and preserving records required by environmental laws and regulations.

Q&A

Q: My supervisor asked me to follow a procedure that I believe would harm the environment. What should I do?

A: If you are concerned that the procedure harms the environment, check with your supervisor to ensure that environmental concerns remain a priority. If you feel the request violates environmental laws and regulations, report the concern to your supervisor, a manager responsible for environmental matters or to the Compliance Officers.



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Q: How much oil needs to be spilled before I have to report it?

A: There is no minimum quantity, and you should report any spill, even if only a gallon or less. The Company has established procedures for remediating oil spills, and failure to comply with these procedures puts the Company at risk. In addition, you should immediately report the spill to environmental compliance professionals in the Company, who can determine appropriate follow-up steps and whether the Company has a reporting obligation to a regulatory agency.

Expectations of Vineyard Offshore's Management

Although all employees must meet high standards for honest and ethical behavior, Vineyard Offshore's management are subject to a higher standard for actively promoting and modeling such behavior. Examples of opportunities to demonstrate this commitment include:

- * Demonstrating ethics in the handling of actual or apparent conflicts of interest. Any transactions or relationships that may give rise to a conflict of interests should be avoided and disclosed to the Compliance Officers.
- * Actively promoting the protection of confidential information about the Company and its customers.
- * Ensuring that the Company's assets and resources are used responsibly and for business purposes only.
- * Making disclosures and reports that are complete, fair, accurate, and timely, particularly those that impact reports to regulators, and in public communications.
- * Complying with all laws, rules and regulations and promptly reporting suspected fraud and other violations.

Non-discrimination and Professional Development

Vineyard Offshore is committed to a workplace where all employees and dedicated contractors are guaranteed equal opportunities. This commitment requires an objective hiring and selection program, based on the academic, personal, and professional qualifications of candidates, and the needs of the Company. Candidates for open positions should be assessed rigorously and objectively based on their professional merits.



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Vineyard Offshore maintains generous programs that promote training, equal opportunities for advancement, and professional career development. We believe that these efforts enhance employees' ability to contribute to the Company's objectives. Employees are encouraged to continuously update their professional knowledge and to take advantage of offered training programs.

Equal Employment Opportunity

Employment decisions must be made without regard to categories protected by applicable state or federal law. These categories include, without limitation, a person's race, color, nationality, social origin, religion, age, gender, marital status, sexual orientation, religion, disability, veteran status, genetic information. "Employment decisions" generally include those related to hiring, recruiting, training, promotion, compensation, discipline, and termination. Other activities may be involved as well.

The Company takes this commitment very seriously and has adopted strong policies designed to prohibit illegal discrimination. Any suspected violation should immediately be reported to human resources or the Compliance Officers.

Harassment

Mutual respect is a fundamental requirement for a harassment-free and discrimination-free work environment where employees can contribute to their fullest potential.

Workplace harassment is prohibited under the Code and includes offensive conduct that results in a work environment that a reasonable person would consider intimidating, hostile, or abusive. If the behavior is based on discrimination against a protected class, it may also be illegal. Harassment against a person in retaliation for filing a discrimination charge, protesting against illegal discrimination, or participating in an investigation, may also be illegal. Workplace harassment will result in disciplinary action up to and including termination of employment.

Harassment can come in many forms. Verbal harassment may include offensive remarks, statements, and even inappropriate sounds. Offensive slurs, jokes, and comments are examples of prohibited behavior. Physical harassment may include conduct such as hitting, pushing, blocking someone's way, brushing against another employee, vulgar movements, and inappropriate touching. Visual examples may include displaying materials with offensive content such as calendars, pictures, or other objects. Offensive written notes and email messages are also prohibited. The use of Company



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property (such as computers and cell phones) to display, store, retain, or distribute such material is strictly prohibited.

Sexual harassment is a form of discrimination that includes (without limitation) unwelcome sexual advances, requests for sexual favors, and other actions of a sexually offensive nature where submission to such actions is implicitly or explicitly a condition of employment, a basis for employment decisions, could interfere with work performance, or could create an intimidating, hostile, or offensive work environment. Displaying posters, calendars, or other sexually suggestive materials, and sexually offensive comments, even if intended as jokes, may also constitute sexual harassment.

Employees are required to take training to recognize prohibited harassment and discrimination. Any employee who experiences or witnesses such behavior is expected to immediately report the incident so that the Company can act. Reports may be directed to a supervisor, a member of senior management, a human resources representative, the Compliance Officers, or to the Company's Helpline.

Violence

All employees deserve a workplace free from threats and acts of violence. This includes violence in any form, including physical, sexual, and psychological. We will not tolerate such actions. Violations may result in termination of employment, and even support criminal prosecution in extreme cases. Abuse of authority and intimidation are also prohibited in the workplace.

If you observe an act or threat of violence, you should call law enforcement right away. You should also immediately report the matter to your supervisor, human resources, or company security personnel.

Q&A

Q. What is illegal harassment?

A. Harassment is pervasive conduct that denigrates or demonstrates hostility or aversion toward an individual because he or she is a member of a legally protected class. To be "pervasive," conduct must be persistent and usually more than an isolated incident.

Q. What is discrimination?



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A. Discrimination occurs when a person or group of people is treated differently from another person or group of people because of being a member of a legally protected class.

Q. I regularly joke with an older employee about his inability to keep up due to his age. Could this be considered harassment even though I'm only kidding?

A. Yes. The employee who is the target of the joke may find this offensive, and it may interfere with his work performance. He may not tell you that he is offended, and instead report the matter or just keep it to himself. Someone else may also report you. Regardless, you should show respect for the person and not joke about his being a member of a protected class.

Q. I told a sexually suggestive joke in a meeting, and everyone laughed, both men and women. Isn't this okay?

A. No. Any joke of a sexual nature is prohibited. Sometimes people laugh to cover up their embarrassment or discomfort. You should not assume that a joke is acceptable just because no one objects at the time.

Reconciliation of Work and Family Life

Vineyard Offshore respects the personal and family lives of its employees through the promotion of programs intended to encourage a balance between personal and work responsibilities. In addition, Vineyard Offshore expects that all employees will take responsibility for ensuring that we all work in a safe, healthy environment.

Right to Privacy

Vineyard Offshore considers the privacy and security of its employees' personal information to be of the utmost importance, including protected personally identifiable information such as employees' medical and financial information. All related laws and regulations related to this area should be respected and complied with.

Workplace Health and Safety

Vineyard Offshore is committed to health and safety in the workplace, and the use of preventive measures to minimize occupational hazards and risks. Having each employee return home safely at the end of the day is our most important objective, and no operational or business goal justifies endangering a person's safety.



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We are determined to prevent workplace accidents and injuries. You should expect the Company to provide the tools, equipment and training necessary to perform your job safely at all times. All of us are expected to utilize those tools, equipment, and training appropriately.

Our expectations for employees in the area of workplace health and safety include:

- Supporting a culture where safety is the top priority.
- Compliance with applicable safety and health laws, regulations, and policies.
- Use of programs and processes intended to continually improve health and safety performance.

Creating the safest possible work environment requires a commitment from all employees. You are expected to follow all safety reporting procedures for identifying unsafe behaviors and working conditions, such as near misses, property damage and personal injuries.

Anti-Corruption

Vineyard Offshore is committed to complying with all applicable laws and regulations prohibiting fraud and corruption. You are strictly prohibited from influencing or attempting to influence others in the exercise of their duties by offering gifts or other promises of reward or benefit. Take extra care when interacting with government officials to avoid even the appearance of such impropriety.

Many of us work with government employees, such as state or federal agencies. This collaboration is important and in the public interest, but these relationships must be carefully managed to avoid ethical risks. Vineyard Offshore and its employees are subject to state and federal laws prohibiting the acceptance or offering of gifts and hospitality to or from government employees. Meals, alcohol, and educational events are just a few examples.

Federal, state, and local government employees are also subject to ethics rules. For example, the State of Massachusetts and the U.S. Office of Government Ethics have established very specific prohibitions on accepting gifts and hospitality. In some situations, even small courtesies like light refreshments, transportation, and promotional items are prohibited and even illegal.



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These laws are supported by the Code of Business Conduct. To avoid a violation, including potential criminal penalties, under most circumstances employees should not offer, provide, or accept gifts or hospitality to or from government employees. This restriction extends to food and refreshments. Exceptions to this general rule should be vetted prior to a situation arising.

These examples demonstrate how gift and hospitality restrictions generally apply. They may be subject to particular circumstances.

- An informal lunch with an employee of a Massachusetts permitting agency. The company and government employees should cover the costs of their own meals. Do not “split” the bill or offer to pay the bill in return for the other person paying the next time.
- Company promotional items. Do not offer or give promotional items (e.g., pens and hats) to government employees.

The Company and government agencies have a stake in preventing the appearance of impropriety or improper influence in their work, which is why we maintain significant restrictions. If you become aware of a potential violation of these restrictions, or if you have any questions, you should immediately contact your direct supervisor, the legal department, or the Compliance Officers. The specific laws in the states and localities where the Company operates can vary, and in certain cases, there may be a mechanism for avoiding a violation.

Acceptance of Gifts

Vendors, suppliers, and customers often acknowledge valued professional relationships with gifts. While such gifts are often inexpensive tokens of appreciation, they can sometimes be problematic under our Code of Business Conduct and Ethics. Should you be presented with a gift at any time throughout the year, consider the following guidelines before accepting it.

An employee who accepts an inappropriate gift may cause others to question his or her objectivity and commitment to ethical business conduct. For example, an employee who accepts a valuable gift may be accused of favoritism or obligation towards the giver. Even if the employee has not been influenced, the simple appearance can compromise the reputations of the employee and the Company.

The Code of Business Conduct and Ethics prohibits the acceptance of gifts intended to induce or reward a breach of trust, impartiality, or good faith. Any gift or hospitality that



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could be viewed as improperly influencing the recipient's decision-making should be avoided. As a general rule, employees should never accept any gift unless:

- The gift is of insignificant or symbolic financial value;
- The gift is a sign of courtesy or a customary business gift or token;
- The gift is not forbidden by law or generally accepted business practices;

Employees should never accept or offer cash gifts or monetary loans of any amount. Bear in mind that an "insignificant or symbolic" value (a "nominal" value) cannot be precisely defined, and we must rely on common sense and judgment to determine whether a gift's value is nominal. Thus, it is advisable to consult with your direct supervisor when a gift is offered.

If a gift cannot be accepted, it should be returned to the giver with a note explaining the concern under our company's Code of Business Conduct and Ethics. If the gift is perishable and cannot be effectively returned, consider donating it to a local charity in the name of the giver. Again, a note should be sent to the giver explaining why this action was taken.

The following examples illustrate how certain types of gifts should be treated. As always, consult your manager or the Compliance Officers with any questions.

Q: A vendor sends your department six large, perishable hams.

A: The value is not insignificant or symbolic, and therefore the hams should not be accepted. Because the hams are perishable, however, they may be donated to a charity on the vendor's behalf. A letter should be sent to prevent future misunderstandings.

Q: A consultant sends you a small gift basket of assorted food items with a note of thanks.

A: Again, the value can vary widely. If your direct supervisor has confirmed that the gift is permitted, it may be accepted. Ideally, the gift basket should be shared with the entire work group, which is typically the giver's intent.



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Hospitality: Meals, Lodging, and Entertainment

Occasionally employees are invited by vendors and other business associates to meals, sporting events, conferences, and other events. These acts of hospitality can benefit the Company through stronger relationships with its vendors and other members of the community. Acceptance, however, can create or give the appearance of a sense of obligation or favoritism towards that person.

Decisions about accepting hospitality are rarely black-and-white. Regardless of what is intended by the offer, as a general rule, you should never accept an invitation that could place you in a position of appearing obligated to or favoring a person who does business with the Company. In limited situations, however, accepting an invitation is acceptable where certain conditions are met:

- Acceptance of the invitation advances the Company's relationship with the third party or meets some other legitimate business purpose.
- The proposed expense is reasonable and not extravagant.
- The invitation was not solicited from the third party.
- Legal, policy, and procedural restrictions applicable to both parties have been observed.

In every case, invitations should be discussed with and approved by a direct supervisor, who can contact the Company's Compliance Officers for additional guidance.

The following circumstances are often relevant to whether an invitation should be accepted or declined.

- Whether there is an open bid, or you have authority to make decisions, concerning the third party's relationship with the Company.
- Whether the invitation is a one-time offer or may be repeated.
- Whether other guests have also been invited at the third party's expense.
- Whether our Company has opportunities to reciprocate (e.g., lunches, seminars, and social events).



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- The Company's strict prohibitions on gifts and hospitality to government officials.

Generally speaking, when you receive offers of meals, lodging, or entertainment where the other party is not attending, they should be analyzed as gifts, and not as hospitality. All gifts and hospitality valued at over \$100 US should be reported to the Chief Compliance Officer. Please remember, however, that gifts and hospitality under \$100 are subject to the restrictions above and may still be prohibited.

Conflicts of Interest

Employees have a duty to avoid actual or potential conflicts of interest with the Company. Generally speaking, a "conflict of interests" is a situation where the personal interests of an employee directly or indirectly conflict (or could potentially conflict) with the best interests of the Company. An employee's personal interests also include the interests of a spouse or partner, family member, friend, or a related business interest. In all activities within the scope of their employment, employees are required to place the Corporation's best interest ahead of personal interests or gain. To avoid violating this requirement, employees must disclose to management all of the facts of any situation where a conflict of interest could arise.

Disclosures can be in your own best interest as well. When an employee makes decisions that appear based on personal benefits, as opposed to the best interests of the Company, the employee's reputation for objectivity and integrity is at risk. Even the appearance of a conflict of interests can be damaging. If you are ever in a position where your objectivity may be questioned because of personal interests, you should notify your supervisor immediately.

Classic examples of conflicts of interest include: (i) investing or working for another company that competes with our Company or supplies goods and services to our Company; and (ii) engaging in personal transactions with individuals or organizations with which you also conduct transactions on behalf of our Company. Such relationships should be avoided altogether.

If you encounter a situation where a potential conflict of interest is apparent, adhere to the following guidelines:

- **Independence:** Act with professionalism and loyalty to the Company and its members-- independently from your own personal interests. In no business decision should your personal interests prevail over the interests of the Company.



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- **Abstention:** Abstain from participating in or influencing decisions that involve the Company and parties with which there is a conflict of interest. This includes participating in meetings where such decisions are discussed, as well as accessing confidential information relating to decisions.
- **Disclosure:** Report the conflict to your manager. A conflict of interest can sometimes be remediated after proper disclosure.

The following scenarios further explain when conflicts of interest can arise:

Scenario 1: I own a landscaping business that does not compete with the Company. While in the field for work, may I give Company customers my personal business card?

Answer: No, this could create the appearance of a conflict of interests. An employee should not solicit customers for personal business while at work. You should also disclose your ownership of this business to your supervisor.

Scenario 2: My spouse owns a company that intends to bid on a construction project for the Company. Is there a conflict of interests that must be disclosed?

Answer: Potentially. This situation should be disclosed to your supervisor, who should consult Procurement or the Compliance Officers. We will determine whether a potential conflict of interests exists that requires remediation. This determination is based, in part, on your involvement in the bidding process and your potential role if your spouse's company is selected.

Scenario 3: I sit on the Board of Directors for a non-profit community organization. The organization does not do business with the Company but may be included in community outreach activities undertaken by the Company. Is there a conflict of interests to disclose?

Answer: Generally speaking, the risk of a conflict of interests is limited under these circumstances. However, you should abstain from any discussion or voting on the organization's Board that could affect the Company's interests (you should also disclose your reason for abstaining). Your membership on the Board of Directors should be disclosed to your supervisor.

Conflicts of interests are not always obvious and tend to be circumstantial. If you have any doubt, discuss the situation with your direct supervisor, who can contact the Company's Compliance Officers for additional guidance. Typically, the best course of action is to be conservative and avoid involvement in a potential conflict. Remember, at some point you may be expected to defend your decision.



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Providers and Suppliers

Vineyard Offshore does business with numerous vendors and the Company's purchasing activities impact the communities in which we operate. The Company has established policies and procedures to ensure that purchases of goods and services are made in the best interests of the Company and its members. These standards are intended to ensure that our selection of providers and suppliers conforms to an objective and impartial standard. Purchases must be made responsibly, under appropriate oversight, respecting our obligations to our community of suppliers, and without conflicts of interest.

Consequently, our purchasing activities have significant ethical and compliance-related considerations. All employees who make purchases on behalf of the Company must comply with the following ethical standards:

- Disclosing potential or perceived conflicts of interest
- Avoiding the appearance of favoritism or partiality towards particular vendors
- Avoiding inappropriate gifts and hospitality, with particular care during periods of bidding
- Never sharing proprietary information, competitor bids, or internal cost estimates with vendors
- Following the steps required for the type of purchase being made
- When in doubt, contacting the Compliance Officers for guidance

Q & A:

Q: My supervisor asked me to pay a vendor's invoice for work that I know won't be completed until next quarter. The invoice inaccurately implies that the work has been completed. When I said I felt uncomfortable doing this, she said not to worry, that the vendor had a long-term relationship with us and she wanted "to help him out with his cash flow this one time." Is this acceptable?

A. No. All financial records must be accurate, and it would be a violation to pay an invoice for work when the work has not in-fact been completed. Explain to your supervisor that you cannot do this because it violates the Code of Business Conduct and Ethics. If she insists, report the incident to the Compliance Officers or the Helpline.

Q: My cousin works for a firm that intends to respond to the Company's RFP for a major construction project. He would like the names of the key decision



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makers, competitors, bid values, and advice on how to negotiate terms with the Company. Can I help him out?

- A. No. This is proprietary information that should not be used to benefit you, your family or other individuals. This information would also put your cousin's firm at an unfair advantage against its competitors. You must not share this type of information with anyone outside the Company.

Use of Company Assets

Vineyard Offshore provides employees and agents with equipment, tools, and other resources necessary to perform their jobs. Employees and agents have a responsibility to maintain and protect these resources. Theft, carelessness, and waste have a direct impact on the Company's financial health and its ability to provide benefits to employees and other stakeholders in the community.

The Company's assets include physical objects such as buildings and facilities, office equipment, tools, and supplies. They also include electronic tools such as computers, telephones, cell phones, and email systems. Various types of intellectual property are also a Company asset, and include software and databases, proprietary and financial information, copyrights, and trademarks. The Company also is responsible for protecting assets and information entrusted to the Company by third parties, such as customer information, pricing and bid proposals, and licensed intellectual property.

Items that are to be disposed or salvaged, such as metal and wood scrap or cable, and obsolete electronics are also Company assets, and may not be removed or given away by employees or agents, regardless of value, without written authorization by their manager.

Company assets are intended to be used by employees for legitimate business purposes. Personal use of company assets is generally prohibited; direct supervisors may grant occasional exceptions on a case-by-case basis for low value assets. In such cases, the employee and supervisor are together responsible for ensuring that the Company does not bear a risk of loss and that the asset is returned promptly in its original condition. Certain uses of Company assets are always prohibited, including:

- Uses in violation of law, the Code of Business Conduct and Ethics, a license, or any contractual condition (such as restrictions in an insurance policy).
- Uses for outside work activities or for personal gain or profit.



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- Uses that bear the risk of injury, damage, or other loss to any person, property, or the asset.
- Uses that could contribute to added cost, inconvenience, reputational damage, or other harm to the Company.
- Uses that would violate any other applicable Company policy, practice, or procedure.
- Uses without the actual knowledge and written permission of the employee's direct supervisor.

Communication and Electronic Systems

Electronic communication systems are provided to employees to enhance their ability to perform their jobs.

Employees are responsible for ensuring that these systems, including software and data stored on them, are safeguarded against damage, loss, alteration, theft and unauthorized access. Be sure to protect your computer passwords and other system and network access information. Generally, employees should not divulge their passwords to anyone.

These systems are the Company's property. Employees have no right or expectation of privacy in connection with electronic communications transmitted, stored, or received through the Company's e-mail systems or any other data communication system provided by the Company, even if the communication is personal in nature. All messages must be appropriate for a business environment, and you will be held responsible for what you put in your messages. The Company has the right to monitor, review, audit, read, use, and store all messages and other data in these systems at any time, without notice. If you have questions regarding the use of Company assets, you should discuss them with your direct manager.

Corporate Expenses

Employees authorized to make purchases on behalf of the Company must do so honestly, prudently, and only when necessary to the business of the Company. These purchases must be made responsibly, conserving the Company's resources, avoiding waste, and allocating to appropriate accounts. Purchases must also comply with applicable laws, regulations, and internal policies. Supporting documentation must always be obtained and submitted.



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Managers who approve purchases are personally responsible for ensuring that these purchases are legitimate, appropriately documented and coded, and comply with the Company's policies and procedures. Violations of these policies are considered serious infractions and may result in disciplinary action, including and up to termination of employment.

Private and Confidential Information.

Many of us at Vineyard Offshore are entrusted with sensitive and confidential information. This information includes non-public information that could be inappropriately used by a third-party or harmful to the Company if disclosed. Examples of such information include personal information on our customers and employees (e.g., social security numbers, financial account numbers, medical and benefits information), and data related to our business (e.g., critical infrastructure, financial information, business plans, competitive bids). Many of us must utilize this information to perform legitimate work. In the wrong hands, however, such information can result in severe harm to customers, employees, and the Company.

Information should be considered sensitive and confidential if it is not in the public domain, and is the property of or entrusted to the care of the Company. Such information should be kept secret and not publicized or used for personal purposes, unless with the Company's express authorization. Such information should also be appropriately marked as confidential.

Never disclose confidential information entrusted to us by the Company or its customers, except when disclosure is authorized or legally mandated. The Company entrusts us with this information, and we must use this information solely for its intended purpose and never for improper personal advantage or to the advantage of others. In the event an employee leaves the Company, the employee is required to return all sensitive and confidential information in his or her possession. The obligation to keep this information confidential remains in force even after leaving the company.

Absent specific authorization, do not disclose confidential business information you have acquired during your employment with Vineyard Offshore to any outside party. Important safeguards for preventing unauthorized disclosures include:

- Not discussing confidential information with people outside the Company. This includes vendors, family and friends.
- Discussing confidential information with other employees only if they have a need to know for a valid business purpose and are authorized to receive the information.



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- Taking appropriate precautions to safeguard the information, such as identifying materials as confidential and keeping them in protected locations.

Some types of information are protected by law, where unauthorized loss or disclosure may require that the Company take prompt action, such as notice to the affected person or persons. Two common examples of legally protected information include a person's Social Security number and credit or debit card number. If you suspect that such a loss or disclosure has occurred, whether through inadvertent error, theft, fraud, or other means, you should immediately report it to the Compliance Officers and/or the General Counsel.

Intellectual Property and Copyright Laws

All employees must avoid infringing upon the intellectual property rights of others. A wide variety of federal and state laws protect intellectual property, which includes copyrights, trademarks, service marks and trade secrets.

Federal copyright laws prohibit the unauthorized use, reproduction, or distribution of copyrighted material. This includes copyrighted material downloaded from the Internet. Copyrighted computer software must be used strictly in accordance with the applicable software license. Copyright laws include criminal provisions.

Trade secret laws prohibit misappropriation of valuable information that is not generally available. In addition to creating civil liability, violation may also constitute a criminal act under certain circumstances.

Inventions and creative works that you develop in the course of your job are the sole property of the company. You are responsible for ensuring that the Company receives the benefit of these innovations and developments and assisting the Company in obtaining legal protection for their exclusive use. Contact the General Counsel for further guidance.

Copyright Protection

A copyright is a legal right that protects creative works from unauthorized use, reproduction or copying by anyone other than the holder of the copyright. Examples of copyrightable material include software programs, professional publications, books, articles and presentation materials. Employees are prohibited from violating copyright laws (e.g., reproducing or copying copyrighted material) without prior authorization or permission. Violations could include unauthorized photocopying and e-mail distribution,



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as well as copying and distributing materials found on the Internet or in electronic database services without a license.

Software

The company licenses computer software from a variety of outside companies, and sometimes develops its own software. This software may not be reproduced unless authorized by the owner of the software. Employees are responsible for using licensed software, including “off-the-shelf” software, strictly in accordance with the terms of the underlying license agreement. Copying software for personal use, or from one computer to another, is prohibited unless expressly authorized by the terms of the underlying license agreement and by your supervisor.

If you are unsure regarding the Company’s rights under a software license agreement, or unsure how to obtain permission to copy software, you should contact the Company’s IT hotline at Ricoh. Reproduction or installation of software using Company equipment is generally prohibited unless performed by an authorized Company IT representative. (Both as a security matter and as a copyright issue).

Publications

The Company licenses certain published materials for internal business purposes, such as various databases, news sources, and images. Copying copyrighted publications without permission is strictly prohibited, except with the prior permission of the copyright holder. For further guidance on obtaining permission to reproduce copyrighted materials, or for advice on limited fair use exceptions for copyrighted materials, contact the legal department.

Participating in Political and Civic Activities

The Code of Business Conduct and Ethics regulates participation in outside activities, including political activities, and their potential impact on the workplace. The Code requires that our participation in political parties and campaigns be clearly of a *personal nature* and not associated with the Company. The Company is careful to maintain its relationships in the community and should not appear to take a position on a political issue unless under the direction of authorized senior leadership. In other words, never publicly state or imply that the Company shares your political views or that your personal political activities are conducted on behalf of, or at the direction of, the Company.



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The Company is subject to certain restrictions with respect to political activities and contributions and should not appear to be devoting its resources inappropriately. It is inappropriate to solicit fellow employees or use computers, facilities, office supplies, and other resources on behalf of political parties or causes in a way that implies Company approval, unless appropriately authorized.

Employees Seeking Public Office

Employees considering elective office should be sensitive to potential conflicts of interest. You are required to seek prior approval from Vineyard Offshore management for seeking such offices, subject to applicable collective bargaining agreements. If you are elected to a public office, you must abstain from matters involving the Company and never use or disclose the Company's confidential information.

Political Contributions by Employees

You may participate in political and civic activities on your own time and at your own expense. You must ensure that no conflict of interest exists between your employment and your duties in the public or civic arena. Personal contributions to political candidates, parties or political action committees are your own personal choice. However, any political contributions you make, including your own time, are yours alone. Vineyard Offshore will not reimburse you or suppliers for contributions to political campaigns. If you choose to participate in or contribute to a political organization or campaign, you should make clear that you are acting in your personal capacity.

Separation of Activities

Federal and state regulators of the energy industry have established laws and orders related to interactions between regulated utilities and their non-regulated affiliates. These rules are often referred to as affiliate standards or codes of conduct. The purposes of these federal and state codes of conduct are to prevent regulated utility customers from subsidizing the businesses of non-regulated affiliates, and to ensure that the utilities treat affiliates and non-affiliates on equal terms when engaging in certain transactions, such as providing transmission service. Restrictions apply in numerous areas, such as sharing of certain types of information; overlapping officers and directors; and the terms and conditions of certain types of transactions among affiliates (e.g. the sale of goods and services).



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Antitrust Laws

The federal government and most state governments enforce antitrust laws intended to protect competition in a free and open market. Generally speaking, these antitrust laws prohibit agreements and collusion among market participants that unreasonably restrain competition.

Violations of the antitrust laws can lead to substantial civil liability, including fines and injunctions. Under certain circumstances, individuals can be held personally liable criminally, resulting in imprisonment. Corporations can also be held criminally liable.

The following are examples of arrangements that may constitute violations of antitrust laws and should be avoided.

- a. Agreements with a competitor to fix prices or other terms and conditions for goods and services;
- b. Agreements to boycott specific suppliers or markets;
- c. Agreements to rig bids (such as in response to a request for proposals);
- d. Agreements to allocate customer or not compete in certain markets;
- e. Agreements to not compete in the employment market for certain employees.

Employees are cautioned to avoid any of these practices, and to recognize that such situations are very fact specific. If you have a question or need to seek guidance before taking action, you should contact the Company's legal department.

Government Investigations and Litigation

From time to time, employees may receive or be served legal documents directed at Vineyard Offshore or its employees. Examples could be subpoenas, complaints, petitions, summonses, warrants, court notices and other notices of legal process. These legal papers often trigger obligations requiring quick compliance by the Company, such as the preservation of relevant documents (e.g., a "legal hold").

If a law enforcement officer appears at your work location to leave legal documents or to execute a warrant, immediately contact the General Counsel to ensure an appropriate and timely response. Employees should not personally accept service of such legal papers, answer questions, or produce documents on behalf of the Company, without first clearing the matter with the General Counsel. This restriction is not intended to prevent employees from reporting unlawful conduct to governmental agencies, or



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otherwise cooperating with governmental agencies or entities investigating such unlawful conduct.

The Company's policy is to fully cooperate with appropriate government investigations, with coordination being directed through the legal department. Employees are prohibited from altering, destroying, or concealing records and other documents with the intent of impairing or preventing their use in a legal proceeding. Such actions could result in significant personal liability.

Records Management

Records are Company assets and serve as evidence of business activities. They must be managed throughout their lifecycles, from creation to destruction, including taking appropriate action to protect their integrity and usability over time.

Working with the Document Management and Compliance Officers, Vineyard Offshore business managers will develop document retention schedules outlining retention requirements for business records. Records should be maintained in accordance with those schedules.

Preservation Notices (Legal Holds) issued by the Vineyard Offshore General Counsel suspend record retention periods. Records and information described in the notice must be held indefinitely and managed under the General Counsel's direction until the hold is lifted. If you know of an issue that could be the subject of litigation, investigation, or subpoena you must notify the Compliance Officers or the General Counsel immediately.

Employees are responsible for ensuring effective records management in their work, meaning retaining only information that is required and disposing of records after the retention period. Effective management means that we can find what we need and quickly respond to internal and external inquiries.

Accuracy and Integrity of Company Records

At the foundation of corporate ethics and integrity is a commitment to maintaining the accuracy and completeness of our documents and records, particularly financial records. Employees and agents are required to maintain books, invoices, records, and accounts that accurately and fairly reflect the Company's transactions. This includes the maintenance of accurate and complete time reports, expense reports, work reports, and supporting documentation. Employees and agents are prohibited from creating



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false or misleading information in their records, and from providing false or misleading information during an audit or investigation.

Employees and agents are prohibited from intentionally distorting or disguising the true nature of any transaction, particularly related to the Company's accounting. If employees discover deficiencies or weaknesses in the Company's internal controls related to financial reporting, or any fraud involving management or other employees, they must report this information to the Company's Compliance Officers.

Q & A:

Q. I am an operations employee and work in the field all day. What are my responsibilities with respect to records?

A. All employees deal with records on a regular basis. Documents such as time sheets, work orders, and purchase orders affect the Company's financial records and accounting. For example, if you sign off a work order, whether in paper or electronically, you are creating a Company record and bear responsibility for its accuracy and completeness.

Media Inquiries

From time to time, representatives of the news media may directly contact employees or agents to seek information. Generally, you should not respond to media inquiries on behalf of the Company, and never provide information that is subject to confidentiality restrictions. Keep in mind that providing inaccurate or misleading information, or material forward-looking statements about Vineyard Offshore's future plans or growth, could harm the Company's reputation or even violate the law. Instead, all media inquiries, or requests for authorization to photograph or videotape Vineyard Offshore offices, employees or activities to the Company's Vice President of External Affairs and/or the Communication Director, or to any member of the Senior Management Team.

Ethics and Compliance Helpline

Whenever you wish to report an ethics or compliance concern, or require guidance, we encourage you to speak with your direct supervisor. Other resources available to you include other managers, members of senior leadership, human resources, and the Compliance Officers.



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Another method for reporting ethical or compliance concerns, and for seeking guidance and clarification, is the Company's Helpline. The Helpline is available toll-free and by direct online submission. The Helpline also allows you to report your concerns anonymously. Helpline calls are answered by an independent service provider and handled in a confidential manner. The Helpline is staffed 24 hours a day, seven days a week. The service provider forwards a written report for each Helpline call to the Compliance Officers for follow-up and, where necessary, further investigation.

We take every report made to the Helpline very seriously. The Helpline can be reached as follows:

For all Vineyard Offshore employees:

Phone: 833-254-3836

Internet:

https://secure.ethicspoint.com/domain/en/report_custom.asp?clientid=89033

If an investigation is required following a Helpline report, the matter will be referred to an appropriate Vineyard Offshore representative. Both during and after the investigation, the report and investigation will be kept as confidential as possible subject to legitimate business need. Those conducting the investigation will remain neutral and respect confidentiality by involving only those who must be involved. The Company takes reasonable efforts to safeguard privacy and will respect the presumed innocence of those being investigated. Confidentiality may be requested on a case-by-case basis by the investigator based on legitimate business reasons communicated to the individuals involved. In such cases, you should not discuss or disclose information concerning the investigation to others without authorization.

No adverse action will be taken against any employee who makes a good-faith report of a violation. You should not, however, make a report of a malicious nature, or based solely on rumor, gossip, or knowingly false information. Acts of reprisal and retaliation are prohibited and the Company takes such matters very seriously.

Retaliation

Speaking up is the key to the success of the Compliance Program and protecting the Company. We have a "zero tolerance" policy for retaliation against employees who report concerns in good faith. Punishment, penalties, or other retaliatory actions against an individual for reporting an ethical or compliance concern in good faith are strictly prohibited. Employees who commit such violations, as well as employees who are



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aware of violations and fail to report them, are subject to the full range of disciplinary action, up to and including termination.

Disciplinary Rules

No individual, regardless of their level of position, is authorized to commit or ask another employee to commit an illegal act or violation of the Code of Business Conduct and Ethics. In addition, no employee may justify unlawful conduct or any conduct in violation of the Code of Business Conduct and Ethics by claiming to have been following the instructions of a senior manager. Any such instructions should be reported to Human Resources, the Compliance Officers or through the Helpline.

When the Company has found that an employee has violated the terms of the Code of Business Conduct and Ethics, the matter is referred to human resources, the appropriate manager, or the Board for disciplinary measures. Such measures will be determined based on applicable company policies and labor laws.

Conclusion

This Code of Business Conduct and Ethics is a collection of key principles that apply to all employees and agents of the Company. The Code has been adopted by the Company's Board of Managers and reflects our commitment to adhering to the highest standards of ethics and integrity. No Code, however comprehensive, can anticipate and address every ethical situation you may encounter on the job. The Code must be complemented by good judgment and common sense. Situations will arise where you need clarification or more information to make the right decision. You are responsible for recognizing these situations and acting accordingly.

In most cases, answers are easily accessible if you know where to look. Employees and agents have a variety of resources to learn more about the rules and policies applicable to certain situations:

- Talk with your manager, human resources, the Compliance Officers, or the appropriate management area
- Consult our Policies and Procedures
- Contact the Helpline