

2.1 QUALITY POLICY

This Quality Policy applies to everyone engaged in any Olympic Shipping AS activities.

The **Overall Quality Objectives** of our Total Management System are to prevent:

- situations where we are not able to deliver our service according to contract
- unplanned breakdown/ off-hire delaying or giving operational problems for customers
- customer's complaints towards our service
- damage to customers or other 3rd party cargo or property
- personnel injuries or environmental incidents

The objectives shall be achieved by multiple specific actions and strategies. The company considers the most important to be:

- to maintain, manage and operate the fleet in accordance with the best professional standards
- good communication with customers and suppliers with systematic follow-up
- pro-active when it is discovered that quality of our services can be in danger to be deteriorated
- to comply with applicable national and international maritime legislation
- to maintain safety-minded employees to prevent injuries
- to prepare employees to know and follow the principles and procedures of the Total Management System, including all personal duties and responsibilities.
- to develop processes to ensure that everyone reports any confusion, errors or non-conformities within the Total Management System.
- to develop processes and a company culture where everyone reports any discovered accident, dangerous condition, near- miss or other potential risk and take active part in any investigation.
- to continuously work to improve the Total Management System
- aiming to be the most specialized and best performing partner in blue energy
- be recognized by our customers for having the most modern, flexible and fit-for-purpose fleet of vessels optimized for safe, efficient and cost effective subsea and renewable operations
- be regarded by our customers as the company with the most experienced and responsive management team, reliable and knowledgeable crews
- use the challenging market conditions to grow and consolidate the market by adding attractive vessels and optimize our specialized fleet.
- differentiate itself by becoming the most financially robust and agile company to lead in the market recovery.
- become the favored company to invest in.

ISO 9001 is the standard for quality management in Olympic Shipping AS. We have a commitment to follow the requirements of this standard at all time.

Our activity shall be based on experience, traditional shipping management, professionalism, modern technology and continuous development. Our vessels and services shall be attractive in the market through continuous search for optimal solutions and by secure accessibility, economy and focus on HSE.

Quality awareness shall be visible throughout the organization. Motivated employees, well maintained and managed vessels, good work environment, welfare and low turnover shall assure the company to be among the market leaders in our business.

By effective use, regular revisions and continuous improvement of our Total Management System, we will always endeavour to improve the quality of our services.

Key Performance Indicators (KPI) for quality and targets for these shall be determined by top management annually. Safety and environmental issues are important parts of the term of quality in our business. Our KPI's on HSE are therefore valid as Quality KPI's. In addition to human suffering or environmental damage, we also recognise that such incidents can include serious commercial risks for both the company and involved customers.

The top management in Olympic Shipping AS has an obligation to follow up this policy, the established quality targets and inform the organization of our customer's requirement at all time. All employees are required to become familiar with, follow and promote the company policies throughout all aspects of their duties. Everyone shall have opportunity to suggest changes and improvements by means of internal communication directly to a nominated management representative. The company acknowledges that it is only through the freedom to make comment, and through a flow of information, that risks may be identified and minimised.

Fosnavåg 08.11.2019



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CEO