

Sustainability Report 2023



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This report (published March 5, 2024) has been prepared in accordance with the Global Reporting Initiative (GRI) Standards (2021), the world's most widely used sustainability reporting standard. This report also meets the disclosure requirements of the Sustainability Accounting Standards Board (SASB) Marine Transportation Standard (2018). This report presents the environmental, social, and governance (ESG) performance of Tidewater Inc., along with its management approach to material

sustainability topics, for the 2023 calendar year. This report includes all of the company's direct and indirect subsidiaries and joint ventures included in its consolidated financial statements. For more information regarding our financial results, please see our 2023 Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 29, 2024. For further questions relating to our sustainability reporting, please contact Jackie Caporella McMaster, our Sustainability Lead: esg@tdw.com



Number of vessels ¹

217 / 17

Hybrid vessels

Operating days ^{1,2}

58,096

Workforce

462 / 6,791

Shore-based

Offshore-based

Exposure hours ^{1,2}

24,537,735

TRCF/LTIR

0.69 / 0.16

Total Recordable Case Frequency

Lost Time Incident Rate

Gender diversity

Board	25.0% female	/	75.0% male
Onshore	27.5% female	/	72.5% male
Offshore	1.2% female	/	98.8% male

GHG emissions ^{1,2}

MT CO₂-e

1,074,336

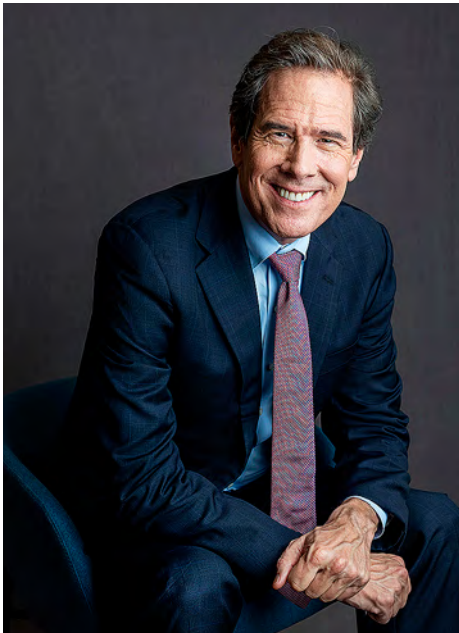
¹ Excludes six vessels operated but not owned by Tidewater.

² Includes data from 37 vessels acquired from Solstad, beginning July 5, 2023.

Unless otherwise noted, all statistics as of December 31, 2023.

Letter from our CEO

As we near our 70th year as a leader at the helm of the offshore support industry, we recognize that maintaining our position is not just a privilege but a responsibility. It is incumbent upon us to uphold the legacy of excellence that has defined Tidewater for generations.



Quintin V. Kneen
President, CEO and Director

Through our disciplined focus on corporate responsibility, we strive to set the standard for the industry and inspire positive change within the maritime sector and beyond. This year, reflecting on our enduring commitment to operational excellence and environmental stewardship, we recognize the importance of our journey toward a sustainable future. Our strategic acquisitions, including Swire Pacific Offshore and Solstad Offshore's PSV fleet, underscore our dedication to enhancing our fleet's efficiency and sustainability. These initiatives are not isolated efforts, but part of a long-term strategy rooted in a history of responsible leadership and a forward-looking approach to the challenges and opportunities of the offshore sector.

Leading with transparency and sustainability

Our progress in sustainability and transparency has been marked by significant achievements. The integration of comprehensive ESG practices into our operations reflects our belief in the

importance of responsible business conduct. By leading with transparency, we have set new standards in the industry, fostering trust and collaboration with our stakeholders. Our efforts in sustainability reporting and adherence to international standards and frameworks demonstrate our commitment to not just meet but exceed expectations in environmental, social, and governance areas.

Harnessing data for sustainability goals

The focus on data and analytics has transformed the way we approach our environmental goals. By harnessing the power of technology, we have enhanced our ability to track and reduce emissions, improve energy efficiency, and make informed decisions that align with our sustainability objectives. These efforts are crucial in our pursuit of operational excellence and environmental stewardship, enabling us to set ambitious targets and measure our progress with precision and transparency. Our investment in advanced data management systems has



enabled us to not only better understand our fleet's performance but also identify opportunities for efficiency improvements that allow us to reduce both costs and emissions.

Deepening stakeholder engagements

Stakeholder engagement remains a cornerstone of our strategy and a fundamental principle of corporate responsibility. Through active dialogue and collaboration, we have deepened our relationships with investors, employees, and the communities we serve. This engagement enriches our understanding of the diverse perspectives and expectations of our stakeholders, informing our strategic decisions, and ensuring that our sustainability initiatives are aligned with broader societal goals.

Governance for sustainability leadership

Tidewater's governance structure demonstrates a strong commitment to embedding sustainability into the company's culture, operations, and long-term strategy with leadership beginning with our Board of Directors. Our Board oversees and delegates responsibility for sustainability matters through clearly defined channels with an emphasis on transparency, accountability, and alignment with stakeholders' interests to drive long-term value creation. This proactive approach enhances the company's resilience in the face of evolving regulatory requirements and stakeholder expectations.

Embracing the future with strategic initiatives

Looking to the future, we are uniquely positioned to lead the offshore service industry towards a more sustainable and resilient future. Our strategic initiatives, including the expansion and moderniza-

tion of our fleet, are designed to meet the evolving needs of our clients while advancing our commitment to environmental stewardship. As we embrace the challenges and opportunities of the green energy transition, we are committed to leveraging our expertise, innovation, and leadership to drive positive change. Our journey reflects a deep-seated commitment to excellence, sustainability, and creating long-term value for all our stakeholders, embodying our vision for a future where Tidewater continues to set the standard for the industry.

Quintin V. Kneen
President, CEO and Director

About Tidewater

As the leading owner and operator of offshore support vessels (OSVs), Tidewater provides an unparalleled service to the global offshore energy industry, excelling in operational performance while upholding the highest standards of safety, environmental responsibility, and quality.

Offshore support vessels (OSVs) are necessary components of the international energy industry and our way of life, ensuring global energy demand is met by deploying support and services to areas where wind activities, significant oil and gas exploration, development, or production efforts are underway.

We offer the world's largest and most diverse fleet of specialized OSVs, servicing an industry critical to our way of life. As of December 31, 2023, we owned 217 vessels fleetwide, operating throughout more than 30 countries. Tidewater Inc. is a Delaware corporation publicly traded on the New York Stock Exchange (NYSE:T-DW) with headquarters located at 842 West Sam Houston Parkway North, Suite 400, Houston, Texas 77024, USA.

Our Vision

Tidewater will be the global leader in the offshore industry by providing unmatched support and exceptional local service to our customers in the most cost-efficient manner possible utilizing the safest, most highly skilled workforce.

Our Mission

Tidewater is dedicated to supporting our customers globally with the highest level of service using our best assets: our people and our vessels. We will deliver these services with the highest level of operational performance to ensure safety for our people, compliance with all laws and regulations, and respect for the environment and local communities in which we work. We are committed to providing these services in an honest, cost-efficient, profitable, and transparent manner for all stakeholders, including employees, customers, capital sources, vendors, and local communities.

UN Global Compact

In 2020, we became a participant in the UN Global Compact, and submitted our first Communication on Progress (COP) in 2022, detailing our commitment to continue supporting and upholding the Ten Principles in each of the four areas (human rights, labor, environment, and anti-corruption). Our COP report was qualified for the Global Compact Advanced level. For more information on our commitment to sustainable development, environmental protection, and enhancing human well-being, please see our [Sustainability Policy](#).

WE SUPPORT





Total fleet¹
Largest OSV fleet in the world

217

**Percent of
high-specification OSVs**²

65%

Total hybrid vessels³
Largest OSV hybrid fleet in the world

17

- 1 Total fleet as of December 31, 2023, and includes 22 vessels other than OSVs, such as crew boats, maintenance vessels and tugboats.
- 2 High-specification defined as any PSV > 700 m² and any AHTS > 16,000 BHP.
- 3 Includes 15 battery hybrid and 2 LNG power capable vessels.

Our global footprint



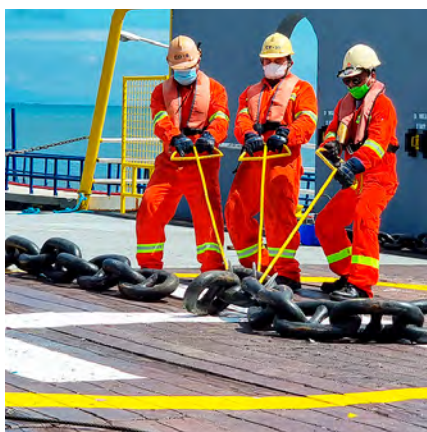
Integrating sustainability into the core of our business

As part of our ongoing efforts to drive sustainability from the top down, our Board of Directors has designated a separate committee, the Safety & Sustainability Committee, to oversee our sustainability efforts and reporting.

The primary purpose of the Safety & Sustainability Committee is to oversee policies, programs, practices, and disclosures related to health and safety, environmental, social, and governance (ESG) and oversee our management of risks and opportunities in these areas. For further information related to the Safety & Sustainability Committee, please see our [Safety & Sustainability Committee Charter](#).

Since inception, we have prided ourselves on our commitment to providing our services with transparency for our stakeholders and with respect for the environment and local communities in which we work. As the preeminent and most experienced provider of OSVs in the offshore energy industry, we believe it is our responsibility to take a leadership role in promoting sustainability. By establishing a comprehensive blueprint for sustainable practices, we not

only fulfill our responsibility to the environment and our stakeholders but also set a precedent for our peers to follow. This approach will contribute to the collective effort that is required to foster a more sustainable and responsible industry. With our dedication to environmental stewardship, corporate social responsibility, and corporate governance, we are proud to present the commitments we believe set the standard for our industry and further our mission:



- **Adapting to the rapid energy transition, including the provision of support services to offshore renewable energy systems**
- **Developing human capital in an evolving energy sector to enable an engaged future-fit workforce**
- **Maintaining an exceptional record of safe operations, responsible environmental stewardship, and best-in-class global compliance program**
- **Growing and maintaining a modern, energy-efficient fleet**
- **Anticipating and adapting to changes in the global oil and gas supply and demand balance**
- **Recruiting, training, and retaining the best people in an increasingly competitive workplace**
- **Developing local talent and resilient supply chains**

2022 and 2023 acquisitions

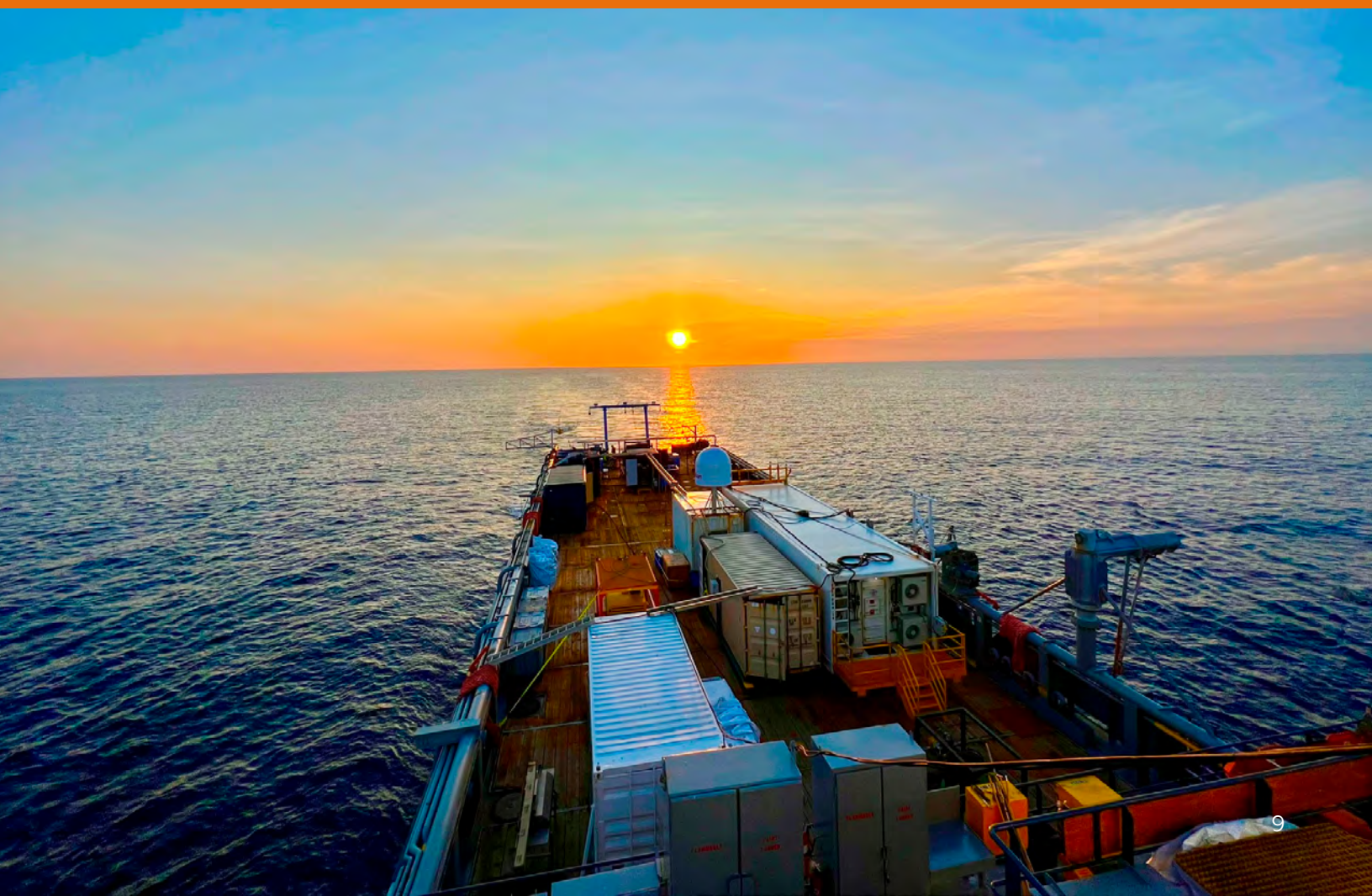
From offshore support leader to powerhouse

Swire Pacific Offshore Holdings Limited

In April 2022, we completed the acquisition of Swire Pacific Offshore Holdings Limited, a move that added 50 vessels to our fleet and made Tidewater the world's largest OSV operator. The acquisition brought significant earnings leverage in a recovering offshore market, enhanced our geographic advantage, and strengthened our position to pursue additional acquisitions.

Solstad Offshore ASA

In July 2023, we completed the acquisition of 37 platform supply vessels (PSVs) from Solstad Offshore ASA, solidifying our market-leading position, including 11 hybrid vessels. The move also made Tidewater the largest high-specification fleet operator in the OSV industry, bringing the total number of high-specification vessels in our fleet to 129 (includes any PSV > 700 m² and any AHTS > 16,000 BHP).





By ensuring regulatory compliance and aligning with best practice voluntary reporting frameworks, we position ourselves as industry leaders, setting the bar for a new era of responsible business practices. As we navigate the evolving landscape of sustainability, our approach turns to the latest ESG-related updates.

Regulatory and voluntary ESG reporting updates

SEC Climate Disclosure Requirements

On March 21, 2022, the SEC introduced proposed rules to standardize climate-related disclosures for public companies. At the time of publishing this report, we expected the SEC to approve final disclosure rules during the first quarter of 2024.

The rules as proposed would require us to disclose specific information in our registration statements and annual reports, including greenhouse gas emissions, financial details, and qualitative and governance disclosures. In preparation for complying with any final future disclosure and assurance requirements, we have focused on improving our data collection systems and processes.

International Sustainability Standards Board (ISSB)

As sustainability factors gain prominence in investment decisions, the ISSB has continued to work to consolidate recognized frameworks, including the SASB Standards and more recently the TCFD recommendations, to create a global baseline. The ISSB has developed IFRS Sustainability Disclosure Standards intended to meet investor needs, with the first two standards becoming effective on January 1, 2024. Acknowledging the importance of industry-based guidance, the ISSB requires companies to refer to SASB Standards for industry-specific disclosures. In 2020, we began reporting in line with the SASB Marine Transportation Standards (2018).

During 2023, the ISSB amended the climate and non-climate related topics and metrics in the SASB Standards, including the Marine Transportation Standards, effective for all companies beginning January 1, 2025 (early adoption permitted).

Consolidation of the TCFD

Starting in 2024, the ISSB will assume the role of monitoring the TCFD recommendations, which have been fully integrated into the new IFRS standards. The results of our 2020 TCFD review have been included in all of our sustainability reports to date. In 2024, we intend to revisit our climate-related risks and opportunities in line with these recommendations.

CDP

CDP is a non-profit charity that runs a global disclosure system for investors, companies, cities, states, and regions, to report their environmental impacts. In 2021, Tidewater began voluntarily responding to the CDP Climate Change Questionnaire, to demonstrate further transparency to our stakeholders. We expect to continue to review and consider the results of our CDP scores and how we can capitalize on this data to improve our climate-related risks and opportunities. Tidewater has received a score of B- for CDP 2023, indicating recognition for addressing the environmental impacts of our business and ensuring good environmental management.

CSRD

On January 5, 2023, the Corporate Sustainability Reporting Directive (CSRD) came into effect for European Union (EU) Member States (and is being adopted by the European Economic Area countries of Norway, Iceland, and Liechtenstein). The legislation from the EU builds on the scope and reporting requirements of the Non-Financial Reporting Directive (NFRD). The CSRD requires EU businesses, including qualifying EU subsidiaries of non-EU companies, to report on the environmental and social impacts of their activities with guidance from the European Sustainability Reporting Standards (ESRS), which cover a vast range of sustainability topics. The objective of the CSRD is to enhance transparency, enabling investors, analysts, consumers, and other stakeholders to assess EU companies' sustainability performance, associated business impacts, and risks. The directive further outlines and enhances the concept of double materiality assessments (DMAs), to identify impacts, risks, and opportunities most material to stakeholders and businesses. We have followed the double materiality principle in our previous assessments and intend to conduct an ESRS-aligned DMA in 2024.

CDP score **B-**



Materiality

A key element of our sustainability program is regularly assessing what our stakeholders consider material to our business, as well as evaluating how our operations actually or potentially positively or negatively impact communities and the environment.



In 2022, we conducted our most recent materiality assessment, in line with the double materiality principle, which significantly increased the involvement of both internal and external stakeholders.

This assessment is an essential tool as we continue to develop our sustainability strategy structured around material topics with a focus on performance. We will continue to advance our future materiality assessments to align with future reporting requirements.





Operating with respect for our natural environment

Since our establishment in 1956, Tidewater has proudly assumed the role of steadfast stewards of the marine environment. As a leader in the OSV industry, our commitment to success hinges on operating in a world that remains not just habitable but thriving. We are dedicated to ensuring the sustainability of our operations, with a dual focus on participating actively in the energy transition and adeptly navigating the evolving global oil and gas supply and demand landscape. Our environmental management practices underline our commitment to preventing pollution or adversely impacting the environment.

Addressing emissions is a critical facet of mitigating our environmental impact, with all Tidewater vessels utilizing low-sulphur fuel. Our continuous efforts are focused on identifying opportunities to prevent or reduce emissions through operational efficiencies, pioneering technologies, and the exploration of alternative fuels. Waste management is another focus area for us, as we actively work to minimize waste resulting from our operations, embracing responsible disposal, and recycling practices wherever possible. This commitment reflects our pledge to minimize our environmental footprint and contribute to a more sustainable future. At the forefront of technological innovation, Tidewater has invested in the world's largest fleet of OSVs that integrate hybrid battery technology, offering enhanced operational efficiency, reduced NO_x and CO₂ emissions, improved fuel savings, and minimized maintenance requirements.

As outlined in this report, we believe our environmental initiatives, underscored by objectives in climate mitigation, ecological protection, sustainable supply chain management, and the integration of cutting-edge technologies, represent pioneering focuses within the maritime industry. Each of these objectives enhances our mission of creating long-term value for all stakeholders.

When it becomes necessary due to age, a change in market dynamics, or asset performance, we ensure that our vessels are recycled responsibly, in compliance with regulations, and prioritizing environmental and human health and safety, ensuring that our actions align with our commitment to sustainable practices.

Environmental

Our commitment to reducing carbon emissions

The marine transportation industry is actively pursuing innovative solutions and sustainable practices to reduce greenhouse gas emissions and foster environmental resilience.

Carbon reduction is a primary concern among industry leaders and subject matter experts in our sector. Our actions are driven by a commitment to environmental stewardship, regulatory compliance, and meeting rising expectations from stakeholders. The International Maritime Organization (IMO), as a United Nations specialized agency, is the global standard-setting authority for the safety, security and environmental performance of international shipping. IMO's work supports the UN Sustainable Development Goals, including Goal 13 — to take urgent action to combat climate change and its impacts — in line with the 2015 Paris Agreement to reduce greenhouse gas (GHG) emissions.

In July 2011, the IMO adopted the first set of international mandatory measures to improve ships' energy efficiency. Since then, the IMO adopted the Initial IMO GHG strategy in 2018, and in July 2023, the revised Strategy on Reduction of GHG Emissions from Ships. The 2023 IMO GHG Strategy restates a carbon intensity goal of reducing well-to-wake CO₂ emissions, as an average across international shipping, by at least 40% by 2030 and 70% by 2040, compared to 2008. The 2023 IMO GHG Strategy also includes a new level of ambition relating to the uptake of zero or near-zero GHG emission technologies, fuels and/or energy sources that are to represent at least 5%, striving for 10%, of the energy used by international shipping by 2030.

We have stated our ambition to align with the objectives of the Paris Agreement since our first published sustainability report in 2020, and climate impact and emissions reduction were determined to be material topics for the company, as assessed by internal and external stakeholders. Through operational efficiency, research, investment in new technology, and acquisition of lower emissions vessels, we have made demonstrable progress in reducing emissions. We have concluded that the IMO TIME intensity calculation (as described in the Fourth IMO GHG Study 2020 using IMO 2008 base level) is most consistent with our operations as an offshore support service provider. Using the foregoing metric:

Tidewater has committed to a 50-60% reduction of our well-to-wake CO₂-e intensity from operations by 2030.

Our focus on mitigating our carbon footprint aligns with our continuous efforts to meet stakeholder expectations. Tidewater complies with air quality rules and environmental regulations, encompassing the Clean Air Act, the International Convention for the Prevention of Pollution from Ships (MARPOL), and IMO Sulphur 2020. All Tidewater vessels utilize low sulphur (0.5% mass by mass) fuel without necessitating upgrades or modifications. In our dedicated pursuit of emissions reduction, we continuously identify opportunities through operation-

al efficiencies and the implementation of new technologies and alternative fuels, ensuring our commitment to environmental sustainability remains at the forefront of our operational ethos.

In our sustainability initiatives for 2022, we placed a strong emphasis on bolstering the precision of our emissions tracking. Through the deployment of advanced fuel monitoring systems, we have successfully integrated digital tools across our OSV fleet. This strategic investment not only enables us to accurately calculate and monitor emissions but also enhances our overall operational efficiency, enabling us to monitor fuel levels and consumption across diverse operating conditions, providing valuable insights to identify optimal scenarios that not only optimize fuel usage and minimize emissions but also contribute to cost savings. We have also continued to focus on integrating hybrid battery technology into our fleet. This strategic move aligns seamlessly with our commitment to maintaining a modern and energy-efficient fleet. Presently, our fleet includes 17 hybrid vessels, featuring 15 battery hybrid and two LNG power-capable vessels.

The incorporation of hybrid battery technology brings several key benefits to our fleet, including a battery power notation (DNV), resulting in reduced NO_x and CO₂ emissions. Beyond environmental advantages, this technology

contributes to fuel savings and reduced maintenance costs. Notably, hybrid technology complements large, slow response engines by eliminating ramp up needs and allowing continuous operation in their most efficient power bands.

In line with our commitment to decarbonization, we have assumed the role of supporting members in the Blue Sky Maritime Coalition. This coalition is dedicated to expediting the journey of the U.S. and Canadian maritime value chain toward net-zero GHG emissions. Through collaborative efforts, the coalition aims to formulate and execute a roadmap leading to a commercially viable net-zero emission logistics value chain. Participation in this coalition offers partners the opportunity to actively engage in commercial and technical pathways and projects, delivering substantial near-term reductions in GHG emissions and propelling us towards commercially viable net-zero emissions.



In February 2023, Tidewater was featured as a case study in the National Ocean Industries Association’s (NOIA) 2023 ESG report, where our endeavors to embody our core values were highlighted. Specific emphasis was placed on our board-level sustainability commitment, initiatives to reduce our carbon footprint, investments in innovation, and the digitalization of our fleet. We express our gratitude to NOIA for their recognition of our efforts.



Frost Tide hybrid battery installation.

GHG EMISSIONS SCOPE ¹	2023	2022 ²	2021	UNIT
Gross global Scope 1 emissions: Operational control approach ³	1,074,336	860,594	563,742	Metric tons CO ₂ -e
Gross global Scope 2 emissions: Location-based	1,089	1,465	1,357	Metric tons CO ₂ -e
Gross global Scope 2 emissions: Market-based	3,364	2,779	2,119	Metric tons CO ₂ -e

¹ Emissions calculated using The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). reference – IPCC Fifth Assessment Report (AR5 – 100 year). CO₂ is included in the calculation.

² 2022 values have been recalculated to reflect CO₂-e.

³ Includes data from Swire acquisition of 50 vessels effective April 22, 2022, and from Solstad acquisition of 37 vessels effective July 5, 2023.

Environmental

Biodiversity

Maintaining the delicate equilibrium required between human activities and the beauty and abundance of nature is our responsibility.

Our ongoing success is linked to providing excellent service while minimizing our impact on biodiversity, prioritizing the health of the oceans where we operate. At every stage of our operations, from internal processes to compliance with international regulations, our crews are instructed to consider and mitigate our impact on the marine environment. This commitment extends to vendors, subcontractors, and all individuals

associated with our operations, as they are held accountable for upholding environmentally sound practices and compliance with applicable laws.

In our materiality assessment related to biodiversity, we have identified the following topics as having high internal and external impacts if improperly managed:

- Managing accidental spills
- Impacts on marine ecosystems
- Waste management





Environmental

Managing accidental spills

We are acutely aware of the potential environmental and financial consequences associated with accidental spills of oil and other substances. In 2023, our fleet recorded nine incidents, resulting in the unintentional release of approximately 138 gallons of fluid. Spill prevention is a top priority and evident in our continuous efforts to enhance policies, procedures, and crew training related to operating systems, aiming to both reduce the risk and mitigate the impact of spills. This effort extends to the handling of potentially hazardous materials, such as

drilling tailings, methane, fuels, fluids, and lubricants, ensuring comprehensive crew training for proper management and emergency preparedness. No hazardous material handling incidents occurred in 2023.

Our management of ballast water aligns with the International Convention for the Control and Management of Ships' Ballast Water and Sediments. Our vessels comply with the IMO's Ballast Water Management Convention, meeting the D-2 Standard. While a significant portion of our fleet utilizes exempt drill water, some vessels use locally sourced seawater.

We installed 18 ballast water treatment systems in 2023 and expect to install several more in 2024. These efforts

further exemplify our commitment to environmental standards. No ballast water discharge incidents occurred in 2023.





On February 24, 2024, the crew on board Pacific Wizard went out of their way to protect marine life in the waters of Equatorial Guinea. The vessel was working in the Gulf of Guinea when they sighted a massive entanglement of debris at sea with some movement amidst the debris. Captain Clive Bruce Millar promptly mobilized the crew to investigate and discovered several trapped turtles in the entangled mass struggling to break free. The crew managed to retrieve five trapped turtles and brought them to safety.

Impacts on marine ecosystems

Tidewater closely monitors the duration of our presence in sensitive marine ecosystems to minimize the risk of habitat disturbances. Our fleet adheres to both local and international maritime regulations, including the compliance with specific operating instructions for time spent in these delicate environments. These policies are in place to ensure the minimization of negative impacts on marine ecosystems and biodiversity. In 2022, we took significant steps by installing vibration monitoring systems on over 10 vessels, completing installations on three more vessels in 2023. Collaborating with vendors, we submitted a PDA to Class (ABS), presently under review. Upon acceptance, vessels equipped with this technology will receive the ABS "SMART Machinery Health Monitoring (MHM)" notation. In an industry characterized by evolving

technology, our collaboration with vendors and class societies remains essential for effectively managing the impact on marine ecosystems.

In 2023, Tidewater operated 116 fleet vessels in marine protected areas (MPAs) or emission control areas (ECAs), accumulating a total of 16,356 operating days. Notably, there were no reported incidents related to the operation of our vessels in these environmentally sensitive areas, attesting to our commitment to responsible marine practices and compliance with conservation guidelines.

Our partnership with NAMEPA

Tidewater is an active member of the North American Marine Environment Protection Association (NAMEPA), a marine industry-led organization dedicated to promoting sustainability and environmental education. NAMEPA collaborates with international organizations and conducts public awareness campaigns to enhance environmental

consciousness within the shipping and land-based industries. Emphasizing the urgent need to address pollution threats to oceans, lakes, and rivers, NAMEPA advocates for specialized efforts and education to eliminate these risks. Reflecting a collective approach, the Shipping Community of North America, comprising shipowners, operators, managers, agents, classification societies, service providers, and seafarers, acknowledges the pivotal role of maritime transport in global commerce.



Environmental

Waste management

MARPOL's Annex V strictly regulates the prevention of pollution by solid waste from ships, prohibiting the discharge of most waste into the sea. Waste accumulated on our vessels adheres to these regulations, as it is appropriately disposed of at designated port reception facilities, with recycling implemented where feasible. Following successful waste management trials conducted by our North Sea and West Africa fleets in 2021, we are presently installing waste management systems on our vessels to effectively identify the types of waste and amount generated, quantify the impact of our operations, and inform our strategy on opportunities to effectively reduce the waste generated in our operations. This move will allow Tidewater to establish comprehensive objectives and targets for both non-recyclable and recyclable waste across our fleet. In our ongoing commitment to environmental responsibility, we diligently adhere to waste management regulations and institute waste reduction initiatives both onshore and aboard our vessels. Given the extended periods vessels spend at sea, proper disposal is crucial to prevent the accumulation of waste.

Recognizing the enduring nature of plastic, particularly its long lifecycle, our corporate headquarters in Houston initiated a zero-plastic campaign in October 2022. This progressive move reflects our broader efforts to reduce plastic waste, with plans to extend such initiatives throughout the company to diminish our landfill contribution and mitigate our impact on the ecosystem. Tidewater actively works to minimize waste resulting from operations and ensures responsible disposal or recycling wherever possible.

compliance with relevant laws and regulations, conscientious selection of environmentally and socially responsible ship recyclers, diligent impact management and monitoring, transparent reporting on material aspects, a commitment to continual improvement, and the fostering of awareness among all stakeholders.

For more information about how we manage the recycling of vessels, please see our [Responsible Ship Recycling Policy](#).

Responsible Ship Recycling

As part of our fleet lifecycle management process, vessels that have become non-viable due to factors such as age, commercial viability, or emissions performance are responsibly recycled in accordance with the 2009 Hong Kong Convention, Basel Convention, and relevant EU and U.S. EPA Ship Recycling Regulations, as applicable.

In 2023, Tidewater recycled one vessel. The certification process that follows recycling provides assurance of compliance, with no reported deficiencies from the recycling yards utilized in 2023.

Our Responsible Ship Recycling Policy underscores Tidewater's commitment to ensuring both safety and environmental soundness in the recycling of ships. This policy extends to everyone at Tidewater-controlled worksites, including employees, contractors, and third-party personnel. Aligned with our status as a participant in the United Nations Global Compact, we adhere to sustainable production and consumption principles. The policy involves comprehensive



Supply chain

Given our extensive global reach, our supply chain mirrors this widespread footprint. We uphold rigorous standards for our contractors and partners, demanding nothing less than the excellence we set for ourselves.

Recognizing the heightened scrutiny on emissions within supply chain activities, we consider it our duty to curtail the impact of our operations wherever possible. Our commitment extends beyond our organization, fostering a culture of emission monitoring among our collaborators, reinforcing the resilience of our entire supply chain. Our policy revolves around responsible environmen-

tal stewardship, emphasizing pollution prevention across all operations. Aligned with state, federal, and regulatory standards, our workforce diligently follows practices that prevent pollution or environmental harm in the areas where they operate. Our approach requires participation from our vendors, subcontractors, and all individuals working at our locations, ensuring strict adherence to environmentally sound practices, as well as relevant laws and procedures.

We prioritize safety and environmental consciousness among our suppliers. Whether within our facilities or aboard our vessels, suppliers are expected to adhere to safe work procedures, promptly report hazardous conditions, and communicate any injuries or accidents without delay. Tidewater insists that

suppliers conduct their activities with a focus on minimizing negative environmental impacts, in accordance with legislation applicable to each country of operation. Our business partners are urged to maintain and enforce a high standard of safety in their facilities, products, and services, with a particular emphasis on safeguarding employees, contractors, customers, and the local environment.

For further information on our supply chain management policies, please see our [Code of Conduct for Suppliers](#).





LET'S CHIT-CHAT
When Sea Meets Shore
WED & THURS: 10 & 11 MAY 2023

Positively impacting our communities

As the world's largest owner and operator of OSVs with the broadest geographical footprint, we recognize our responsibility to ensure our operations positively impact the communities and people we interact with.

We actively challenge the misperceptions associated with offshore work by complying with the highest standards of safety and quality, implementing best-in-class standards of well-being for our offshore workforce, attracting the most qualified and globally diverse talent to our crew with industry-leading benefits and opportunities. We strive to mitigate the potential for negative impacts on the communities where we operate by complying with local content guidelines and ensuring strict adherence to our

Human Rights Policy by our suppliers. We have always prided ourselves on our commitment to engaging in a consistent dialogue that drives the social topics our stakeholders consider most material up to our leadership branches. In the context of structural changes occurring in 2023, as a result of our acquisitions with Swire Pacific and Solstad, we are grateful to have expanded our culture that prioritizes the well-being of the people and communities we serve. Fostering this level of dialogue requires a holistic approach to how we engage with our employees, members of the communities where we operate, and our broader value chain.

For more information about how we manage Human Rights, please see our [Human Rights Policy](#).

Social

Health and safety

Our best-in-class safety culture is our top priority.

We have distinguished ourselves as an industry-leading OSV operator through an award-winning safety approach. This enduring dedication is demonstrated through ongoing communication initiatives, employing various company media, and regular training sessions for our off-shore crews and shore-based personnel. To ensure operational safety and compliance with stringent regulatory standards, we allocate dedicated personnel and resources.

At the heart of our sustainable success lies our fundamental belief in the cultivation of our people, recognizing them as the cornerstone of our achievements. Our resilient company culture is characterized by a forward-looking attitude and adaptability. Treating our employees as invaluable assets and key stakeholders in the company's success, we are resolute in providing them with a secure working environment and the opportunity for continual skills development. This dedication is a pivotal aspect of our sustainability mission, where safety is not just a priority but a fundamental value.

Taking the initiative on safety

At Tidewater, our dedication to safety is exemplified through a series of proactive initiatives aimed at prioritizing the welfare of our personnel and ensuring the reliability of our operations. Central to our safety strategy are comprehensive vessel inspections, which exceed legal and regulatory compliance to encompass the cultivation of a secure workplace environment. The Vessel Maintenance System, a pivotal component of this safety approach, underscores our dedication to reliability, placing a special emphasis on critical systems and safeguarding integrity through rigorous internal and external audits.

Acknowledging our employees as the cornerstone of our success, we prioritize their safety and competence as our foremost responsibility. Adherence to the Standard for Training, Certification, and Watchkeeping (STCW) is vital, ensuring that our personnel are well-versed in safe practices and equipped to respond effectively to emergencies. Our Safety Management System (SMS), meticulously aligned with the International Safety Management (ISM) Code, serves as a comprehensive guide that not only meets legal requirements but also upholds the highest standards of safety for our fleet and personnel.

Our safety approach encompasses a robust task-based risk assessment process involving all personnel, including external contractors. Regular reviews and toolbox talks are integral to sustaining the ongoing relevance and effectiveness of our safety measures. The foundational pillars of our SMS, namely the Risk Assessment/Job Safety Analysis (RA/JSA) and Stop Work Obligation (SWO) policies, empower our employees to proactively identify and mitigate potential hazards, thereby fostering a pervasive culture of safety within our organization. As one of the largest operators of DP2 vessels in the world, we are committed to establishing industry-leading practices and guaranteeing that our personnel undergo the most advanced dynamic positioning training. To achieve this, Tidewater instituted the Dynamic Positioning Excellence Committee (DPEC) and a certified training center by The Nautical Institute, functioning as our DP Authority. This ensures support to all operational sectors in maintaining safe practices through ongoing training and standardized assessments. For additional details about the Tidewater's DPEC, please visit www.dpectraining.com.

TIDEWATER'S CREW: Best in Safety. Best in Class.

To incentivize safe operations, Tidewater vessels that maintain Zero Incident Operations (ZIO) for 1,000 days, are awarded a commemorative 1,000 Safe Operating Days plaque and prizes.

We wish to congratulate crewmembers of the Garza Tide, the Paterson Tide, and the Savoy Tide for achieving 1,000 days of safe operations and the Troms Mira, Highland Eagle, and Highland Guardian for achieving 3,000 days free of Lost Time Incidents (LTI)

3,000 days

**TROMS MIRA
HIGHLAND GUARDIAN
HIGHLAND EAGLE**



Highland Guardian crew and MD



Highland Eagle

1,000 days

**GARZA TIDE
PATERSON TIDE
SAVOY TIDE**



Garza Tide crew



Paterson Tide crew

Social

Health and safety

Our commitment to safety is instilled in every facet of our operations, encompassing vessel inspections, personnel training, and the meticulous implementation of a comprehensive SMS. This commitment is further emphasized through our Safety Operations Systems Manual (SOS), ensuring that employees are not only made aware of but also well-versed and fully compliant with the health and safety protocols outlined within SOS that are pertinent to their specific roles and responsibilities. Through continual improvement initiatives, such as regular reviews and internal communication processes, we strive to uphold the highest standards of safety across all levels of our organization.

Embedding safety in our governance

Tidewater primarily conducts operations in offshore environments, presenting distinct safety challenges. Regular communication from management aims to foster safety and cultivate secure work habits among our seamen and shore-based personnel. We allocate personnel and resources to ensure both safe

operations and compliance with regulations. Our Senior Director, Safety and Marine Assurance, and Global Quality, Health, Safety, and Environment (QHSE) Manager regularly engages in various initiatives to prevent accidents and injuries, conducting thorough reviews of incidents to extract valuable lessons. Our safety culture is further reinforced through dedicated safety personnel responsible for administering safety programs.

Central to our safety culture is the belief that each employee acts as a safety supervisor, holding the authority and obligation to halt any operation deemed unsafe. Additionally, we maintain a global hotline on our website, providing a confidential channel for employees, vendors, and customers to report concerns or potential policy violations. Reports on the hotline are escalated directly to the Chair of our Audit Committee, particularly addressing potentially material issues. Our ongoing commitment to safety is further reflected in the formation of our Safety & Sustainability Committee. For additional information related to the Safety & Sustainability

Committee, please see our [Safety & Sustainability Committee Charter](#)

For more information on how safety is governed, please see Tidewater's [Health and Safety Policy](#).

Safety is collaborative

Tidewater considers health and safety to be a primary business objective and believes the well-being of all employees, contractors and third parties working with Tidewater on and offshore, of the highest importance. Company management, to the most senior level, are fully committed to creating and maintaining a safe and healthy working environment, ensuring safety at sea and the prevention of human injury and loss of life. All employees regardless of rank or position, including any contractor or other third-party person employed, are responsible for the effect that their own actions and omissions have on the health and safety of themselves and others.

INCIDENT RATES / ACCIDENT DATA		2023	2022	2021	SASB CODE
Number of marine casualty incidents	Very serious marine casualties	1	0	0	TR-MT-540a.1
Conditions of class or recommendations		286	63	33	TR-MT-540a.2
Port state control	(1) Deficiencies	108	48	34	TR-MT-540a.3
	(2) Detentions	0	0	4	
LTIR	Per million man hour	0.16	0.14	0.07	TR-MT-320a.1

Dynamic approach to emergency preparedness:

All persons onboard any Tidewater vessel or working from any Tidewater office worldwide are trained to utilize the Stop Work Obligation anytime they feel safety may be compromised. We further make it clear that declaring the Stop Work Obligation will never result in any repercussion to any individual making the declaration. People are the most important consideration in any undertaking, and by establishing practical safeguards against all identified risks, the number of accidents, incidents, and hazardous occurrences or situations shall be minimized.

Tidewater is an active member of the International Support Vessel Owner's Association (ISOA), International Marine Contractors Association (IMCA), and Marine Safety Forum (MSF) and continues to lead these organizations in safety performance.

- Weekly and annual emergency drills
- Inspections and maintenance of fire fighting equipment and alarm systems
- Inspection and maintenance of lifesaving equipment
- Inspections and maintenance of vessel safety equipment
- Shipboard and shore base emergency plans and equipment
- Safety committee meetings, management reviews, safety meetings and incident lessons learned
- Drills and exercises to ensure the readiness of all resources to respond to hazards, accidents, security, pollution and emergency situations
- Drills must be carried out in accordance with SOLAS and / or the vessel's flag state requirements



Social

Employee well-being

Our focus is on creating an environment where our colleagues feel respected, valued, and can contribute to their fullest potential.

Offshore crew benefits

In 2023, we initiated a partnership with the Sailors' Society to implement the Wellness at Sea program, an industry-leading initiative focused on ensuring the mental well-being of maritime workers. Wellness at Sea is dedicated to giving seafarers the best opportunity to enjoy a fulfilling and productive career at sea. The program provides training, awareness resources, and 24/7 support to fulfill the specific

needs of seafarers. The program will allow us to standardize our wellness support and ensure our crew and their families have access to mental health services, regardless of their locations, nationalities, backgrounds, or spoken languages. As attitudes toward mental health shift, it is crucial to approach mental health discussions similarly to how we address physical health, seeking advice and support from professionals. Prioritizing both physical and mental wellbeing is essential for safety, emphasizing the responsibility to be open and supportive

to enhance the overall safety culture at sea and onshore. Tidewater recognizes the significance of this shift and is taking proactive steps forward to focus on and support both the physical and mental well-being of our people.

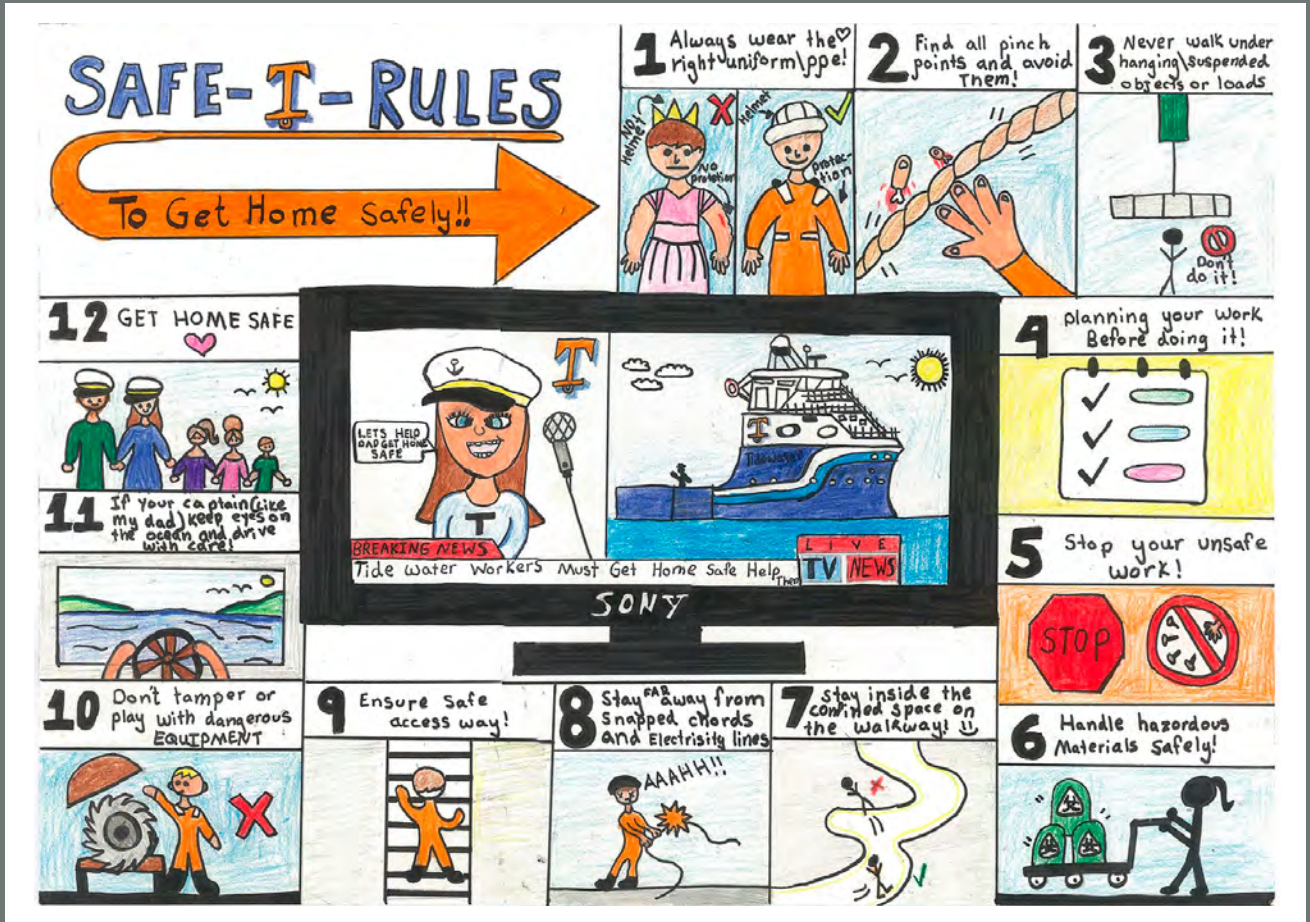
Our Asia Pacific (APAC) office celebrates Family Day

Tidewater's Asia Pacific (APAC) office hosted a vibrant Family Day on September 15, welcoming over 70 employees and their families. The Singapore office was transformed into an exciting playground with interactive game booths, face-painting, balloon sculptors, magicians, and delightful treats like candy floss and ice cream. This marked the first Family Day since the integration of Swire Pacific Offshore into Tidewater, providing a wonderful opportunity for employees to mingle, showcase the newly renovated office, and strengthen connections beyond the corporate setting.



Get Home Safe Art Competition

In April 2023, Tidewater launched its inaugural Get Home Safe art competition to encourage our seafarers and shorebased employees to have conversations relating to workplace safety, and to engage their families to create artwork relating to the theme. After much deliberation over the many incredible submissions we received, we selected "Let's Get Our Dads Home Safe" by Scarlet Forsyth, the 12-year-old daughter of Captain Tobias Forsyth, as the 1st place winner of our Get Home Safe art competition. Tidewater extends our congratulations to Scarlet Forsyth on her winning artwork.



2nd place winner: The 12 safety rules of Tidewater for employees and seafarers while working on board, by Lipsa Sahoo, 18.



3rd place winner: Jagoda Roskinka, 11-year-old daughter of Captain Piotr Rosinski, says —My Dad shared the Tidewater Safe-T-Rules and the Stop Work obligation posters with me and we invented a short and simple statement about what the policies could mean to me and our family. I drew the vessel using a photo from Dad's phone and included his selfie.

Social

Human rights

We are resolved in our commitment to the protection and preservation of human rights, dedicated to eradicating modern slavery, child labor, and any violations across our supply chain.

We are a participant in the UN Global Compact and are committed to the Ten Principles, as well as the UN Guiding Principles on Business and Human Rights (UNGP) and the ILO's core conventions on fundamental principles and rights at work.

WE SUPPORT



**International
Labour
Organization**

This commitment extends universally to every individual associated with our controlled worksites, encapsulating employees, contractors, and third-party personnel. We demonstrate our dedication through a multifaceted approach that involves conducting comprehensive Human Rights Impact Assessments, adhering meticulously to relevant local, national, and international laws and regulations governing human rights, and adopting a robust system to manage, monitor, and report on the impacts related to human rights. We take an unequivocal stance against various forms of labor exploitation, including but not limited to modern slavery, forced labor, prison labor, indentured labor, bonded labor, military labor, slave labor, and any manifestation of human trafficking.

In line with ethical business practices, we pledge to engage in meaningful consultations with stakeholders within the communities where we operate. This collaborative approach aims to identify and assess any actual or potential adverse human rights impacts arising from business relationships. Due to our global operations, we are subject to several laws concerning human rights, including the Norwegian Transparency Act, the Australian Modern Slavery Act, and the UK Modern Slavery Act. Our stance on human rights is further emphasized in our various ethics and compliance policies highlighted below. Through these policies and our ethics-driven culture, we strive to always conduct our business in an ethical, compliant, and transparent manner.

- **Modern Slavery Act Statement**
- **Human Rights Policy**
- **Code of Business Conduct & Ethics**
- **Code of Conduct for Suppliers**
- **Compliance Helpline**
- **Norwegian Transparency Act**



In addition to our policies, we operate a number of internal procedures to confirm our compliance is maintained and the potential for risk is mitigated.

We have due diligence routines in place to conduct risk analysis of vendors and suppliers, (including manning providers and other third-party service providers). Our risk analysis includes research and inquiries to ensure that a particular organization has never been convicted of offences relating to modern slavery. We conduct this due diligence before allowing them to perform work on our behalf.

Training

We require all employees to complete annual online compliance training, in addition to other training related to HSE best practices. This training instructs employees on our procedures for whistleblowing in accordance with the Norwegian Shop Labour Act and the Working Environment Act.

MLC certifications

We maintain certification of our vessels to MLC (Maritime Labor Convention) requirements on all of our vessels, including seafarer living and working conditions and more. The maintenance of this certification is managed by our quality assurance system.

Our Board of Directors is ultimately responsible for maintaining our compliance with the Norwegian Transparency Act and has adopted a procedure to ensure alignment with requirements of the Act. Day-to-day responsibility for implementing the requirements and ensuring compliance are delegated to our Managing Directors and top management. HSEQ, HR, procurement, vessel management, and more are also responsible for maintaining compliance.

Social

Diversity, equity and inclusion

We are committed to upholding equality and cultivating a diverse and inclusive culture across our organization, extending this commitment to everyone at Tidewater-controlled worksites, including employees, contractors, and third-party personnel.



recruitment, development, and retention of diverse talent at every level. Our commitment to diversity and inclusion is not just a policy but a fundamental aspect of our organizational ethos, fostering a workplace where everyone is respected and appreciated for their individual contributions to the growth and sustainability of our business.

As of December 31, 2023, our workforce consisted of approximately 7,300 individuals, with over 90% working internationally in over 30 countries. We have continued our longstanding commitment to attracting, developing, and positively impacting communities in which we work across the globe by employing local and international personnel. We comply with all applicable employment, labor and immigration requirements, and require our personnel to cooperate with all compliance efforts.

As a participant in the United Nations Global Compact and dedicated to the Ten Principles, the UN Guiding Principles on Business and Human Rights, and the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, we prioritize fostering an environment where diversity is celebrated and inclusion is paramount.

Tidewater's commitment to diversity is underscored by our dedication to treating all employees fairly and with respect,

eliminating discrimination based on sex, race, age, religion, sexuality, or disability. We actively strive to embed diversity into our organizational culture, starting with our Board of Directors, where a commitment to racial equality is reflected.

We embrace the unique backgrounds, experiences, thoughts, and talents of our team members, stakeholders, and customers. Valuing everyone for their distinct contributions, we work towards cultivating a culture that supports the

Board of directors

GENDER	MALE	FEMALE	TOTAL
	6	2	8

Workforce gender diversity by region of operation

REGION	MALE	FEMALE	TOTAL
Americas	1,278	72	1,350
APAC (Asia Pacific)	522	31	553
Europe/Mediterranean	1,676	69	1,745
Middle East	1,565	8	1,573
West Africa	1,976	25	2,001



Social

Human capital

Tidewater is fully committed to maintaining a reputation as a “company of choice” for people wishing to work in the marine industry.

Our 7 Cs

- CAPABILITY
- COLLABORATION
- COMMITMENT
- COMMUNICATION
- COMPASSION
- COMPLIANCE
- COURAGE

We are committed to maintaining our reputation and truly being a “company of choice” in the marine industry. We create an environment where quality, integrity, innovation, and excellence are rewarded through opportunities for career development. Our recruitment practices focus on building a competent, motivated, and stable workforce, ensuring high standards through regular assessments and follow-up training. Our Chief Human Resources Officer (CHRO) plays a pivotal role in managing human capital strategy, emphasizing diversity and inclusion in hiring and retention efforts, and overseeing employee compensation and benefits programs.

For further information, please see our [Personnel Policy](#).



Security and protection

Ensuring the physical security and personal safety of our employees and vessels across all environments is a priority.

In accordance with the Maritime Transportation and Security Act of 2002, we adhere to the International Ship and Port Facility Security (ISPS) Code, an amendment to the Safety of Life at Sea (SOLAS) Convention (1974/1988). This requires us to conduct global security assessments, risk analyses, and formulate security plans for vessels and port facilities, emphasizing safe operations. U.S.-flagged vessels also comply with the Maritime Security Directive 104-6, ensuring comprehensive security annexes for operations in high-risk waters. To address potential risks such as war, sabotage, piracy, kidnappings, or terrorism, we regularly assess security levels based on geographic areas of operation.

Recognizing the detrimental impact of drug and alcohol misuse on employees' performance and overall well-being, we strictly prohibit such behavior. In compliance with applicable laws, Tidewater may conduct searches and implement drug and alcohol screening for specific employees. Violations may lead to disciplinary actions, including termination. Tidewater unequivocally condemns acts or threats of violence within our premises or related to business activities, and employees engaging in such conduct are subject to disciplinary measures, with potential involvement of law enforcement.



Employees are encouraged to report any suspicious or threatening workplace activities, fostering a culture of mutual respect, courtesy, consideration, and professionalism. Harassment and discrimination in any form, including sexual harassment, are strictly prohibited. Supervisors are prohibited from linking sexual advances to employment terms, and all instances of sexual harassment, whether verbal or physical, are condemned. Employees who believe they

have experienced discrimination or harassment are encouraged to follow the procedures outlined in our Code of Business Conduct and Ethics and further in our Anti-Harassment and Discrimination Policy for reporting.

Social

Local impact

Tidewater offers the world's largest and most geographically diverse fleet working in more than 53 international ports in 2023.

Employees are encouraged to take an active role in their communities and to participate in Company sponsored activities. Participation in Company sponsored community activities is voluntary, and employees should never feel pressured or required to participate. Employees who volunteer to help charitable or community organizations should ensure that their participation does not interfere with their work responsibilities and, when representing the Company, they must demonstrate an ethical and professional demeanor. As a leader in its industry, Tidewater recognizes its responsibility to give back to the community and encourages its employees to make a difference in the neighborhoods where they live. We support a broad range of organizations that are working to educate and build a safer and healthier future; we salute the work of these groups and urge everyone to get involved in building a better tomorrow—on land and at sea.

Among the many organizations that have benefited from Tidewater's support are the following:

- **West Houston Assistance Ministries**
- **Aberdeen Seamen's Mission**
- **Asia Society**
- **NHS Scotland**
- **Spindletop Charities**
- **Houston Food Bank**
- **The Salvation Army**
- **The American Cancer Society**
- **Boys and Girls Hope**
- **Second Harvest Food Bank of Greater New Orleans & Acadiana**
- **National Multiple Sclerosis Society (USA)**





Transparency, accountability, and proactive risk management

Tidewater's commitment to sustainability is interwoven into our governance structures, where transparency, accountability, and proactive risk management take center stage. The Board of Directors, in collaboration with specialized committees, maintains oversight of our global operations, and is guided by the principles set forth in our Code of Business Conduct and Ethics, Corporate Governance Policy, and Code of Conduct for Suppliers.

Transparency and accountability are not just values but integral components of Tidewater's corporate governance. The Nominating & Corporate Governance Committee defines the criteria for Board membership, placing emphasis on qualities such as integrity, independence, and diversity. Regular evaluations ensure that our directors possess the requisite skills, and we actively consider diversity

as a valuable contributor to our leadership team. Our commitment to risk management is embedded in our governance practices, with the Board overseeing significant enterprise risks and delegating specific oversight responsibilities to specialized committees as appropriate. Directors are expected to stay abreast of evolving risks associated with our operations, receiving timely updates from our management team. Tidewater's dedication to sustainability extends beyond governance to meaningful stakeholder engagement. The Board, predominantly comprised of independent directors, actively seeks input from stockholders, fostering a culture of open communication.

This collaborative approach empowers stakeholders to voice concerns and actively contribute to our ongoing commitment to global best practices. The

essence of sustainability is deeply embedded in our Safety & Sustainability Committee, underscoring Tidewater's dedication to environmental stewardship and safety standards. Beyond our vision of providing cost-efficient customer support and maintaining a skilled workforce, we prioritize operational excellence, safety benchmarks, and environmental responsibility. Tidewater's governance structures reflect a distinctive commitment to sustainability, where transparency, accountability, and risk management align seamlessly with stakeholder engagement. This balance ensures our adherence to global best practices, resonating with our vision to lead in the offshore industry with a focus on safety, compliance, and environmental integrity.

Sustainability governance

We manage sustainability with an integrated approach

2023 was another year of strategic growth for Tidewater. The acquisition of Swire Pacific Offshore in 2022 and then Solstad's PSV fleet in 2023 has positioned us at the helm of the offshore support industry, a role that is critical to global energy demand. Our leadership position is underscored by a responsibility to govern ourselves in a manner that emphasizes accountability and transparency.

Since the publication of our first report in 2020, the concept of sustainability has come a long way. Greater demand from stakeholders has driven organizations to integrate sustainability into existing governance structures so that commitments to environmental, social, and governance (ESG) goals are monitored and advanced. We have furthered our commitment to the governance of sustainability-related matters by engaging with a third party to prepare Tidewater for potential SEC requirements and familiarize our team with the Corporate Sustainability Reporting Directive (CSRD) from the EU and related updates to the materiality process.

Our corporate governance guidelines are instrumental for the Board as they provide a clear framework for defining roles, responsibilities, and ethical standards. By offering consistency, these guidelines enhance stakeholder confidence, ensuring transparency and

accountability in decision making. Additionally, these guidelines contribute to Board effectiveness through regular assessments and succession planning, ensuring adaptability to changing circumstances. Compliance with legal and regulatory requirements is facilitated, promoting accountability and ethical conduct. Ultimately, our corporate governance guidelines serve as a cornerstone for responsible management, fostering trust, transparency, and accountability. For further information, please see our Corporate Governance Guidelines.

Sustainability is a top priority for our Board, evidenced by its decision to have a dedicated committee of the Board, the Safety & Sustainability Committee. The purpose of the Safety & Sustainability Committee is to assist the Board in overseeing Tidewater's ongoing commitment, policies, programs, practices, and disclosures related to health and safety, environmental stewardship, corporate social responsibility, corporate governance, and sustainability matters relevant to Tidewater; and Tidewater's management of the corresponding safety and ESG risks, liabilities, and opportunities. The Tidewater Board of Directors and Board committees have responsibility for strategic oversight of all company activities around the world, including sustainability. Our executive team is responsible for developing and driving

Tidewater's strategy and initiatives. The Board reviews our sustainability agenda at least annually in connection with our strategic plan and the Safety & Sustainability Committee monitors progress as a standard part of each quarterly meeting.

In addition, the Safety & Sustainability Committee collaborates with the other committees of the Board related to their respective oversight of our ESG strategies and efforts, including our:

- Compensation & Human Capital Committee, which oversees our human capital management efforts, such as diversity, equity and inclusion initiatives, and our employee compensation and benefits policies and programs;
- Nominating & Corporate Governance Committee, which oversees our corporate governance matters, such as stockholder relations, and our compliance and regulatory programs; and
- Audit Committee, which oversees our ethics program and enterprise risk management process, such as our cybersecurity, data privacy, ethics and compliance reporting.

For further information on our committee responsibilities and for access to our committee charters, please see the [Board Governance page](#) on our website.



Anti-corruption and ethics

At Tidewater, we stand firm in our commitment to integrity, transparency, and ethical conduct.

Our zero-tolerance policy against corruption and bribery is the cornerstone of our business principles. This commitment is clearly articulated in our Code of Business Conduct and Ethics and Code of Conduct for Suppliers, which set the standards for ethical behavior for our employees and business partners. Our vendor selection criteria and No Facilitation Payment Policy ensure that we do not engage in any facilitation payments, even in regions where such practices may be more prevalent. We actively work to prevent corruption and bribery, not only to comply with legal requirements but as an integral part of our commitment to ethical business practices.

Our global presence is reflected in the number of port calls made by our vessels in 2023 – 11,285 port calls across 53 countries. In navigating diverse regions, we remain vigilant in upholding ethical standards. Our controls around vendor selection, coupled with annual certifica-

tions of compliance from employees, suppliers, and partners, demonstrate our commitment to ethical business practices. In addition to the internal measures, our employees are guided by clear conflict of interest policies. We emphasize the importance of avoiding situations where personal interests could conflict with those of the Company. This includes refraining from engaging in activities that could compromise the ethical integrity of our operations. We view ethical conduct as fundamental to our business success. Our adherence to anti-corruption measures is not just a legal requirement; it is intrinsic to our sustainability goals, and ensures that we continue to earn the trust of our stakeholders and contribute positively to the communities in which we operate.

Tidewater has established various measures to exclude anti-competitive behavior within our business practices. We adhere to stringent policies that prohibit engaging in activities that could distort

fair competition or harm market integrity. Our Code of Business Conduct and Ethics and other regulatory compliance guidelines underscore the importance of avoiding any actions that might violate antitrust laws, emphasizing the need for employees, suppliers, and partners to foster healthy competition. As part of our dedication to ethical conduct, we encourage transparent business dealings and fair and open markets. Our whistleblower protection mechanisms include a global hotline and confidential reporting channels, empowering employees, vendors, customers, or other stakeholders to come forward without fear of retaliation, ensuring that ethical concerns are promptly addressed, and reinforcing our commitment to a culture of integrity and accountability.

All directors and officers have been provided with Tidewater's anti-corruption policies and have received required training.

NON-COMPLIANCE DATA	2023
Total number of significant and substantiated non-compliance instances	0

Data privacy and cybersecurity

Cybersecurity Risk Management & Strategy

Our business requires the use of IT resources, including those to carry out our day-to-day operational activities both onshore and offshore, to maintain our business records and to proactively monitor internal and external cybersecurity threats. To respond to cybersecurity risks and threats, we have developed a cybersecurity risk management program designed to identify, assess, manage and respond to cybersecurity incidents while also preserving the confidentiality, integrity and continued availability of our information and assets. The underlying controls of our cyber risk management program are based on recognized best practices and standards for cybersecurity and information technology, including the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) and the International Organization for Standardization (ISO) 27001 Information Security Management System Requirements.

We have a Security Operations Center operating in multiple regions that provides daily monitoring of our global cybersecurity environment and coordinates real-time investigation and remediation of alerts. Identifying and assessing cybersecurity risks related to our business, operations, privacy and compliance issues are identified and addressed through a multi-faceted approach including third party assessments, internal IT audits, IT/OT security, governance, risk and compliance reviews. To deter, detect and respond to cybersecurity incidents, we conduct proactive privacy and cybersecurity reviews of systems and applications, audit applicable data policies, perform penetration testing using external third-party tools and consultants, and conduct tabletop exercises to simulate responses to cybersecurity incidents. We also conduct and require our work-

force to complete ongoing cybersecurity awareness education and training. Our team of cybersecurity professionals then collaborate with technical and business stakeholders across our business units to further analyze the risk to the company, and form detection, mitigation and remediation strategies.

We have implemented incident response and breach management processes, including (i) preparation for a cybersecurity incident, (ii) detection and analysis of a security incident; (iii) containment, remediation and recovery from an incident; and (iv) post-incident analysis. Such cybersecurity incident responses are overseen by leaders from our IT, compliance and legal teams as further described under "Cybersecurity Governance" below, and elevated to other senior leaders, third party providers and the Audit Committee of the Board as appropriate and in accordance with our response plan and procedures.

Our risk management program also assesses third party risks, and we perform third-party risk management to identify and mitigate risks from third parties such as vendors, suppliers, and other business partners associated with our use of third-party service providers. Cybersecurity risks are evaluated when determining the selection and oversight of applicable third-party service providers and potential fourth-party risks when handling and/or processing our employee, business or customer data.

Cybersecurity Governance

The Audit Committee of our Board oversees our cybersecurity risk management program and meets on a quarterly basis with our Chief Information Officer (CIO) to review our cybersecurity programs and risks, including (as applicable) evolving cyber risks, status on addressing and/or mitigating those risks,

significant cybersecurity or data privacy incidents (if any), and status on any key cybersecurity initiatives. These cybersecurity risks and programs are further reviewed and considered by the Board in connection with the company's overarching enterprise risk program.

Our cybersecurity team is led by our Director of IT Infrastructure & Chief Information Security Officer (CISO), who has over 20 years of experience and obtained various professional security certifications and advanced training in the field of cybersecurity and technology and reports to our CIO. Our CISO is responsible for managing and supervising our cyber risk management program and informing the CIO and senior management regarding the prevention, detection, mitigation, and remediation of cybersecurity incidents.

The CISO and CIO are informed about and monitor these cybersecurity programs and incidents through their oversight of, and participation in, the cybersecurity risk management and strategy processes described above, including management of and notices from our Security Operations Centers and the supervision of our incident response plan and processes.

Complaints: Should you wish to raise concerns about the processing of your personal data by Tidewater or express dissatisfaction with how your complaint has been handled, you have the right to lodge a complaint directly with Tidewater's data protection officer at DataProtectionOfficer@tdw.com or write to:

Tidewater Inc. – Compliance Department,
842 West Sam Houston Parkway North,
Suite 400 Houston, Texas 77024, USA

Governance

Partnerships and innovation

As the largest OSV provider and operator in the world, we are compelled to collaborate with our peers to solve the most pressing challenges facing our society. Decarbonization necessitates a strategic approach, uniting investors, regulators, and companies like ours to actively explore effective emission-reducing practices.

In 2020, Tidewater became a participant in the UN Global Compact, committing to our corporate responsibility principles in human rights, labor, environment, and anti-corruption. More information is available at unglobalcompact.org.

Tidewater actively participates in the National Ocean Industries Association (NOIA) Environmental, Social & Governance (ESG) Program. The program aims to share best practices across the offshore energy industry, demonstrating

our commitment to environmental stewardship. Tidewater has pledged support to the ESG Network within NOIA. Visit www.noia.org/esg/ for more details.

As a member of the North American Marine Environment Protection Association (NAMEPA), Tidewater contributes to education and initiatives promoting sustainability in the marine industry. Explore more at namepa.net.



TCFD reporting

We periodically review our climate-related financial risks in accordance with the Task Force on Climate-related Financial Disclosure (TCFD) recommendations. This review covers how we approach climate-related risks and opportunities from a governance, strategy and risk management perspective. A short summary of our TCFD review is presented below:

Governance		
1	Describe the board's oversight of climate-related risks and opportunities.	The board regularly reviews climate-related risks and opportunities as part of its overall responsibility for risk governance. The Safety & Sustainability Committee is responsible for oversight.
2	Describe management's role in assessing and managing climate-related risks and opportunities.	Management regularly reviews climate-related risks and opportunities as part of its responsibility for enterprise risk management. Climate risks are included in the enterprise risk management system and will continue to be updated.
Strategy		
3	Describe the climate-related risks and opportunities the organization has identified over the short, medium and long-term.	See page 48
4	Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	See page 48
5	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2 degree C or lower scenario	Strategy is constantly evolving in response to a wide range of issues and ability to adapt to predicted future scenarios.
Risk management		
6	Describe the organization's processes for identifying and assessing climate-related risks.	Executive management meets regularly to identify and assess climate-related risks
7	Describe the organization's processes for managing climate-related risks.	A range of approaches are used for managing climate-related risks, including monitoring, mitigation, and adaptation.
8	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate-related risks are considered while acting to maximize operational efficiencies, crew training, vessel design and use of alternative fuels.

Appendix

Metrics and targets

9	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk process.	GHG emissions are reported in carbon dioxide equivalents, and other metrics are being developed for risk measurement. During 2022 and 2023, a portion of executive management's short-term incentive plan was tied to implementing fuel tracking or other fuel efficiency systems.
10	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3, greenhouse gas (GHG) emissions, and the related risks.	See climate and emissions reporting in the section on Environment in this report.
11	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	See our GHG emission reduction targets set forth on page 16 of this report.

Physical risks

- Extreme weather and knock-on effects.
- Disruption to operations, required infrastructure adaptations, new or different investments.

Regulatory risks

- Carbon costs and increasing regulation, including different regulations in different regions.
- Impacts of speed of regulatory shift on business planning, strategy and cost structures to comply with new and additional regulation.

Market risks

- Changing customer requirements and contract risks.
- Impacts on business planning, strategy and cost structures to meet new and evolving market requirements.

Technology risks

- New engine, fuel, and systems technology risks of being applicable and fit for purpose.
- Capex impacts and linking to customer commitments, with new operating models required.

Reputation risks

- Difficult to differentiate as a leader without a credible transition plan.
- Recruiting and retaining employees will be more challenging without compelling ESG metrics.

Opportunities

- Becoming the recognized low/no carbon supplier of choice.
- Low carbon access to green debt and lowering of cost of capital.
- Repositioning for provision of green energy services.
- Access to new green activity markets.
- Adaptation leading to increased operational performance.
- Attraction and retention of people committed to high ESG performance
- Access to government funding/grants for new green technology, e.g., ENOVA, a Norwegian Government agency which pays for vessel battery upgrades in Norway

SASB disclosures

Marine Transportation Standard (2018)

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2023	DATA 2022	DATA 2021	SASB CODE
Greenhouse gas emissions					
CO₂ EMISSIONS		Total fleet	Total fleet	Total fleet	
Gross global Scope 1 emissions: Operational control approach ¹	Metric tons (t) CO ₂ -e	1,074,336	860,559	563,742*	TR-MT-110a.1
Gross global Scope 2 emissions: location-based	Metric tons (t) CO ₂ -e	1,089	1,465	1,357	Additional GRI 305-2
Gross global Scope 2 emissions: market-based	Metric tons (t) CO ₂ -e	3,364	2,779	2,119	Additional GRI 305-2
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Qualitative description	Page 16	Page 14-15 of 2022 Report	Page 12 of 2021 Report	TR-MT-110a.2
Reporting on climate-related risks and opportunities in line with the recommendations	Qualitative description	Page 48	Page 38-39 of 2022 Report	Page 12 of 2021 Report	Additional

* Previous values have been adjusted to account only for owned vessels.

¹ Excludes six vessels that are operated, but not owned by Tidewater. Swire vessel data as of April 22, 2022. Solstad vessel data as of July 5, 2023.

ENERGY CONSUMED		Total fleet	Total fleet	Total fleet*	
Total energy consumed ¹	Gigajoules (GJ)	15,019,422	11,349,283	7,872,332	TR-MT-110a.3
	% of energy from heavy fuel	0%	0%	0%	
	% of energy from renewable / low-carbon sources	0%	0%	0%	

Air quality					
EEDI		Total fleet	Total fleet	Total fleet	
Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO ₂ per ton-nautical mile	Not applicable	Not applicable	Not applicable	TR-MT-110a.4
EEOI & AER					
Fleet average Energy Efficiency Operational Indicator (EEOI): Weighted Average	Grams of CO ₂ per ton-nautical mile	Not applicable	Not applicable	Not applicable	Additional
Average Efficiency Ratio (AER): Weighted Average	Grams of CO ₂ per ton-nautical mile	Not applicable	Not applicable	Not applicable	Additional

Appendix

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2023	DATA 2022	DATA 2021	SASB CODE
OTHER EMISSIONS TO AIR		Total fleet	Total fleet	Total fleet	
(1) NO _x (excluding N ₂ O)	Metric tons (t)	Limited data set	Limited data set	Limited data set	TR-MT-120a.1
(2) SO _x	Metric tons (t)	Limited data set	Limited data set	Limited data set	
(3) Particulate matter (PM ₁₀)	Metric tons (t)	Limited data set	Limited data set	Limited data set	

Ecological impacts

MARINE PROTECTED AREAS		Total fleet	Total fleet	Total fleet*	
Shipping duration in marine protected areas or areas of protected conservation status ¹	Number of travel days	16,356	8,410	9,325	TR-MT-160a.1
IMPLEMENTED BALLAST WATER					
(1) Exchange ^{1,2,4}	Percentage (%)	9.05%	14.4%	1.31% ³	TR-MT-160a.2
(2) Treatment ^{1,2,4}	Percentage (%)	44.76%	23.5%	13.73% ³	
SPILLS AND RELEASES TO THE ENVIRONMENT					
(1) Number	Number	9	7	5	TR-MT-160a.3
(2) Aggregate Volume	Cubic meters (m ³)	0.52	0.67	0.27	

² Remaining fleet adheres to the D-2 compliance by implementing a strict freshwater carriage plan with a strict zero discharge policy.

³ Values have been adjusted to account for vessels adhering to the D-2 standard by freshwater carriage.

⁴ Excludes crew boats that are not applicable to the convention.

Business ethics

CORRUPTION INDEX		Total fleet	Total fleet	Total fleet	
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	497	377	185	TR-MT-510a.1
CORRUPTION					
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	0	0	0	TR-MT-510a.2
FACILITATION PAYMENTS					
Incidents where bribes have been requested	Number	0	0	0	Additional, SDG 16

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2023	DATA 2022	DATA 2021	SASB CODE
Employee health and safety					
Lost time incident rate (LTIR) ⁵	Rate	0.16	0.14	0.07	TR-MT-320a.1

⁵ Our Lost time incident rate (LTIR) is calculated per million man hour basis.

Accident & safety management					
MARINE CASUALTIES					
Incidents	Number	1	0	0	TR-MT-540a.1
Very serious marine casualties	Percentage (%)	100	0	0	
CONDITIONS OF CLASS					
Number of Conditions of Class or Recommendations	Number	286	63	33	TR-MT-540a.2
PORT STATE CONTROL					
(1) Deficiencies	Number	108	48	34	TR-MT-540a.3
(2) Detentions	Number	0	0	4	

Our operations in numbers					
*					
Number of shipboard personnel	Number	6,791	5,864	4,027	TR-MT-000.A
Total distance traveled by vessels ¹	Nautical miles (nm)	2,541,970	1,953,405	1,268,138	TR-MT-000.B
Operating days ¹	Days	58,096	49,311	35,085	TR-MT-000.C
Deadweight tonnage ¹	Thousand dead-weight tons	760.8	614.6	483.9	TR-MT-000.D
Number of vessels in active fleet ⁶	Number	215	183	153	TR-MT-000.E
Average age of fleet ¹	Years	11.8	12.0	11.5	

⁶ As of December 31 of each year.

Appendix

GRI Index

Statement of use	Tidewater Inc. has reported in accordance with the GRI standards for the period 1/1/2023-12/31/2023
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None applicable

GRI 2: general disclosures 2021

DISCLOSURE	LOCATION/REFERENCE
2-1 Organizational details	Page 6 Annual Report – Page 3 Website – locations
2-2 Entities included in the organization’s sustainability reporting	Page 2 Annual Report – Exhibit 21
2-3 Reporting period, frequency and contact point	Page 2
2-4 Restatements of information	Restatements include adjustments to our 2022 GHG emissions scopes 1,2, and 3. The adjustments were made to reflect previous values in CO ₂ e. See page 17 .
2-5 External assurance	Audit Committee Charter Corporate Governance Guidelines Proxy – Page 65 Sustainability reporting has not been assured
2-6 Activities, value chain and other business relationships	Annual Report – Item 1 Website – About Tidewater, Services News – Solstad Acquisition , SPO Acquisition
2-7 Employees	Page Diversity, equity and inclusion News – Solstad Acquisition , SPO Acquisition Employee numbers are tracked through FTE at the end of the reporting period (12/31/2023)
2-8 Workers who are not employees	Page Diversity, equity and inclusion News – Solstad Acquisition , SPO Acquisition

DISCLOSURE	LOCATION/REFERENCE
2-9 Governance structure and composition	Page Governance Corporate Governance Guidelines – Page 2, 4, 7 Proxy Annual Report Website – Board Governance , Board of Directors , Committee Composition Bylaws Nominating & Corporate Governance Committee Charter
2-10 Nomination and selection of the highest governance body	Page Governance Corporate Governance Guidelines – Page 2, 4 Nominating & Corporate Governance Committee Charter Bylaws Website – Board Governance , Board of Directors , Committee Composition
2-11 Chair of the highest governance body: Dick H. Fagerstal	Page 41: Governance Corporate Governance Guidelines – Page 2, 5 Bylaws Chair of the Board of Directors is not a senior executive of the company
2-12 Role of the highest governance body in overseeing the management of impacts	Page Governance Corporate Governance Guidelines Proxy – Page 23-30 Bylaws – Article IV-V Website – Responding to Stakeholder Concerns , Board Governance , Investor Relations , Compliance Audit Committee Charter Compensation & Human Capital Committee Charter Safety & Sustainability Committee Charter Nominating & Corporate Governance Committee Charter
2-13 Delegation of responsibility for managing impacts	Page Governance Corporate Governance Guidelines – Page 6, 8 Compensation & Human Capital Committee Charter Safety & Sustainability Committee Charter
2-14 Role of the highest governance body in sustainability reporting	Page Governance , Materiality Corporate Governance Guidelines – Page 7 Proxy – Page 3-36
2-15 Conflicts of interest	Page Governance Corporate Governance Guidelines – Page 2, 4, 7 Proxy – page 23 Bylaws – Page 16 Nominating & Corporate Governance Committee Charter
2-16 Communication of critical concerns	Page Governance Corporate Governance Guidelines – Page 5, 8 Proxy – page 3-36 Bylaws Website – Responding to Stakeholder Concerns , Board Governance , Investor Relations , Compliance
2-17 Collective knowledge of the highest governance body	Page Governance Nominating & Corporate Governance Committee Charter Corporate Governance Guidelines Proxy – page 3-36 Bylaws – page 11-19

Appendix

DISCLOSURE	LOCATION/REFERENCE
2-18 Evaluation of the performance of the highest governance body	Page Governance Nominating & Corporate Governance Committee Charter Corporate Governance Guidelines Proxy – Page 3-36 Bylaws
2-19 Remuneration policies	Page Governance Proxy – Page 35-61
2-20 Process to determine remuneration	Page Governance Proxy – Page 35-61
2-21 Annual total compensation ratio	Page Governance Proxy – Page 57
2-22 Statement on sustainable development strategy	Page 4, 5, 8 Sustainability Policy
2-23 Policy commitments	Page Anti-corruption and ethics, Human rights Code of Business Conduct & Ethics Sustainability Policy Environmental Policy Code of Conduct for Suppliers Responsible Ship Recycling Policy Diversity Policy Personnel Policy Health and Safety Policy Human Rights Policy Modern Slavery Act Statement Data Privacy Statement Norwegian Transparency Act
2-24 Embedding policy commitments	Page Anti-corruption and ethics Code of Conduct for Suppliers Code of Business Conduct & Ethics
2-25 Processes to remediate negative impacts	Page Local impact Code of Business Conduct & Ethics Bylaws Corporate Governance Guidelines Website – Responding to Stakeholder Concerns, Compliance Compliance Helpline
2-26 Mechanisms for seeking advice and raising concerns	Page Anti-corruption and ethics Website – Responding to Stakeholder Concerns, Compliance Compliance Helpline Code of Business Conduct & Ethics
2-27 Compliance with laws and regulations	Page Anti-corruption and ethics

DISCLOSURE	LOCATION/REFERENCE
2-28 Membership associations	NOIA NAMEPA United Nations Global Compact Business Network for Offshore Wind Offshore Marine Services Association (OMSA) International Marine Contractors Association (IMCA) Energy Workforce & Technology Council American Bureau of Shipping (ABS) The Nautical Institute Blue Sky Maritime Coalition International Support Vessel Owner's Association (ISOA) Marine Safety Forum (MSF)
2-29 Approach to stakeholder engagement	Page Materiality Website – Responding to Stakeholder Concerns, Compliance Compliance Helpline
2-30 Collective bargaining agreements	Page Human Capital

OMISSION	REASON	EXPLANATION
2-7 b. ii-v.	Information incomplete	The nature of our business requires the dynamic crewing of vessels which makes it difficult to track the employment status and location of all crew at a defined point in time, especially by employment type. We expect to report this information in our next report.
2-8	Information incomplete	The nature of our business requires the dynamic crewing of vessels which makes it difficult to track the employment status and location of all crew at a defined point in time, especially by employment type. We expect to report this information in our next report.
2-16 b.	Confidentiality constraints	Any critical concerns communicated during the reporting period are reported confidentially. We do not disclose the total number of critical concerns communicated to the Board.
2-30	Information incomplete	The percentage of employees covered by collective bargaining agreements is not something we will report. Our position on collective bargaining agreements can be found in our Code of Conduct and Business Ethics.

Appendix

Material Topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 12
	3-2 List of material topics	Page 12

Climate mitigation

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Our commitment to reducing carbon emissions Sustainability Policy Environmental Policy Website – Sustainability, Technology
	GRI 305: Emissions 2016	
	305-1 Direct (Scope 1) GHG emissions	Our commitment to reducing carbon emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Our commitment to reducing carbon emissions

Biodiversity

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Biodiversity Sustainability Policy Environmental Policy Responsible Ship Recycling Policy
	GRI 303: Water and Effluents 2018	
	303-1 Interactions with water as a shared resource	Page Biodiversity
	303-2 Management of water discharge-related impacts	Page Biodiversity
	303-4 Water discharge	Page Biodiversity
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page Biodiversity
	304-2 Significant impacts of activities, products and services on biodiversity	Page Biodiversity
	304-3 Habitats protected or restored	Page Biodiversity
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Page Biodiversity Responsible Ship Recycling Policy

Supply chain

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Supply chain Code of Conduct for Suppliers Responsible Ship Recycling Policy
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Human capital

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Human capital Human Rights Policy Modern Slavery Act Statement Norwegian Transparency Act
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page Human rights, Human capital Norwegian Transparency Act
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page Human rights, Human capital Norwegian Transparency Act

Anti-corruption and ethical business

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Anti-corruption and ethics Corporate Governance Guidelines Code of Business Conduct & Ethics
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page Anti-corruption and ethics
	205-2 Communication and training about anti-corruption policies and procedures	Page Anti-corruption and ethics Code of Business Conduct & Ethics
	205-3 Confirmed incidents of corruption and actions taken	Page Anti-corruption and ethics
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page Anti-corruption and ethics
GRI 207: Tax 2019	207-1 Approach to tax	Annual Report Audit Committee Charter
	207-2 Tax governance, control, and risk management	Annual Report Audit Committee Charter Compliance Helpline Responding to Stakeholder Concerns
	207-3 Stakeholder engagement and management of concerns related to tax	Compliance Helpline Responding to Stakeholder Concerns

Security and protection

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Security and protection Code of Business Conduct & Ethics Page 21-23
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Local impact

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Local impact Website — Community Betterment
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Data privacy and cybersecurity

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Data privacy and cybersecurity Data Privacy Statement
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page Data privacy and cybersecurity Data Privacy Statement

Partnerships and innovation

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Partnerships and innovation
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Employee well-being

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Employee well-being Code of Business Conduct & Ethics Diversity Policy Personnel Policy
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Diversity

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Diversity, equity and inclusion Code of Business Conduct & Ethics Diversity Policy Personnel Policy
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Human rights

GRI 3: Material Topics 2021	3-3 Management of material topics	Page Human rights Human Rights Policy Modern Slavery Act Statement Norwegian Transparency Act
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OMISSION	REASON	EXPLANATION
205-2 b.	Information incomplete	Our policies on anti-corruption are communicated and broken down to all employees, but this is not something we disclose by region or employee type.
205-2 c.	Information incomplete	This information is not currently tracked but will be reported on in our 2024 report.
205-2 e.	Information incomplete	All employees are trained on anti-corruption, but this is not something we disclose by region nor employee type.

This 2023 Sustainability Report contains “forward-looking statements” within the meaning of the U.S. federal securities laws – that is, any statements that are not historical facts. Such statements often contain words such as “expect,” “believe,” “think,” “anticipate,” “predict,” “plan,” “assume,” “estimate,” “forecast,” “target,” “projections,” “intend,” “should,” “will,” “shall” and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain and based on our management’s current expectations and beliefs concerning future developments and their potential impact on Tidewater Inc. and its subsidiaries (the “Company”).

These forward-looking statements involve risks and uncertainties that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements, including, among others: fluctuations in worldwide energy demand and oil and gas prices; fleet additions by competitors and industry overcapacity; limited capital resources available to replenish our asset base as needed, including through acquisitions or vessel construction, and to fund our capital expenditure needs; uncertainty of global financial market conditions and potential constraints in accessing capital or credit if and when needed with favorable terms, if at all; changes in decisions and capital spending by customers based on industry expectations for offshore exploration, field development and production; consolidation of our customer base; loss of a major customer; changing customer demands for vessel specifications, which may make some of our older vessels technologically obsolete for certain customer projects or in certain markets; rapid technological changes; delays and other problems associated with vessel maintenance; the continued availability of qualified personnel and our ability to attract and retain them; the operating risks normally incident to our lines of business, including the potential impact of liquidated counterparties; our ability to comply with covenants in our indentures and other debt instruments; acts of terrorism and piracy; the impact of regional or global public health crises or pandemics; the impact of potential information technology, cybersecurity or data security breaches; integration of acquired businesses and entry into new lines of business; disagreements with our joint venture partners; natural disasters or significant weather conditions; unsettled political conditions, war, civil unrest and governmental actions, such as expropriation or enforcement of customs or other laws that are not well developed or consistently enforced; risks associated with our international operations, including local content, local currency or similar requirements especially in higher political risk countries where we operate; interest rate and foreign currency fluctuations; labor changes proposed by international conventions; increased regulatory burdens and oversight; changes in laws governing the taxation of foreign source income; retention of skilled workers; enforcement of laws related to the environment, labor

and foreign corrupt practices; increased global concern, regulation and scrutiny regarding climate change; increased stockholder activism; the potential liability for remedial actions or assessments under existing or future environmental regulations or litigation; the effects of asserted and unasserted claims and the extent of available insurance coverage; the resolution of pending legal proceedings; and other risks and uncertainties detailed in our most recent Form 10-K, Form 10-Qs and Form 8-Ks filed with or furnished to the SEC. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our underlying assumptions prove incorrect, actual results or outcomes may vary materially from those reflected in our forward-looking statements. Forward-looking and other statements in this 2023 Sustainability Report regarding our environmental, social and other sustainability plans, goals or activities are not an indication that these statements are necessarily material to investors or required to be disclosed. In addition, historical, current, and forward-looking environmental, social and sustainability-related statements may be based on standards still developing, internal controls and processes that we continue to evolve, and assumptions subject to change in the future. Statements in this 2023 Sustainability Report are made as of the date hereof, and the Company disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.



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