



HORNBECK OFFSHORE®

SUSTAINABILITY REPORT 2021

INAUGURAL EDITION: TAKING STOCK



ABOUT THIS REPORT

This is Hornbeck Offshore's first comprehensive sustainability report. It presents the environmental, social, and governance ("ESG") policies and performance of Hornbeck Offshore Services, Inc. and its subsidiaries and affiliates ("Hornbeck Offshore," "HOS," or "the Company") using the Sustainability Accounting Standards Board ("SASB") Marine Transportation Disclosure Standard (2018).

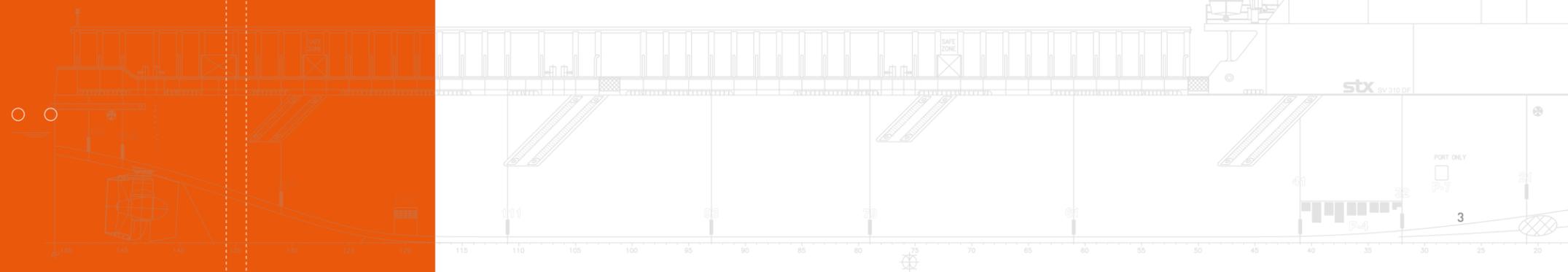
The information presented in this report pertains to the 2021 reporting year unless otherwise stated; critical or material events occurring up through the publication date may also be included.

Forward-Looking Statements

This report contains forward-looking statements, including, in particular, statements about Hornbeck Offshore's plans and intentions, which are based on the Company's current assumptions, expectations and projections about future events. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company can give no assurance that the expectations will prove to be correct.

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OUR FLEET

2021 AT A GLANCE

 59	63 OSVs¹
 4	
 CRANE VESSELS (7)	74 VESSELS (AS OF 31-DEC-2021)
 11 MPSVs	
 FLOTELS (2)	
 370-CLASS VESSELS (2)	

¹Vessels depicted in white are operated by Hornbeck Offshore, but not owned.

875	Shipboard personnel
194	Shore-based personnel
255,701	Total distance traveled (nautical miles)*
8,738	Number of vessel operating days*
5	Countries of operation*
6,480,829	Total exposure hours
0.00	Lost time incident rate [†]
0.09	Total recordable incident rate [†]
140,598	GHG emissions (MT CO ₂ e)*
0	Harmful spills
188.88	Waste oil recycled (MT)*
71,604	Hours on Dynamic Positioning ("DP") inside 500m zone / Subsea Operations

*Excludes four (4) vessels operated by Hornbeck Offshore, but not owned.

[†] Our Lost Time Incident Rate ("LTIR") and Total Recordable Incident Rate ("TRIR") are calculated using a basis of 200,000 man hours.

“We strongly believe that for our business to participate in the marine and energy economies of tomorrow, we must establish environmental, social and governance objectives that are relevant to who we are, that are achievable and that create value for all of our stakeholders. This approach, we believe, will enhance our business as a vehicle that creates broader benefits for society.”



CEO STATEMENT

On June 5, 2022, we were proud to celebrate Hornbeck Offshore’s 25th anniversary. To all of the men and women who have helped make Hornbeck Offshore the Company of Choice® through the years, I express my heartfelt gratitude.

Throughout our Company’s history, we have embraced change while staying true to our guiding principles, as expressed in our Mission Statement, Core Values, and Code of Conduct. We have dedicated ourselves to providing quality service with enthusiasm, professionalism, and integrity, and with the utmost regard for the safety of individuals and the protection of the environment.

These qualities provide a strong foundation as we embark upon a new chapter in our Company’s history. Climate change has altered the landscape for businesses such as ours that have significant operations tied to the exploration and production of oil and gas. The field of view has broadened from ensuring compliance with environmental laws to one of also demonstrating that the business is part of the global solution to climate change and other sustainability challenges. The Company’s “license to operate” is now less within the exclusive purview of our regulators. Investors, customers, employees and communities look for us to

apply our leadership, skills and innovative spirit to demonstrate how we can achieve and document our positive environmental and social impacts.

It is important to us that we approach sustainability in a way that makes sense for Hornbeck Offshore and is sustainable for our business. We have seen first-hand how our business benefits communities. We believe strongly that for our business to participate in the marine and energy economies of tomorrow, we must establish environmental, social and governance objectives that are relevant to who we are, that are achievable and that create value for our stakeholders. This approach, we believe, will enhance our business as a vehicle that creates broader benefits for society.

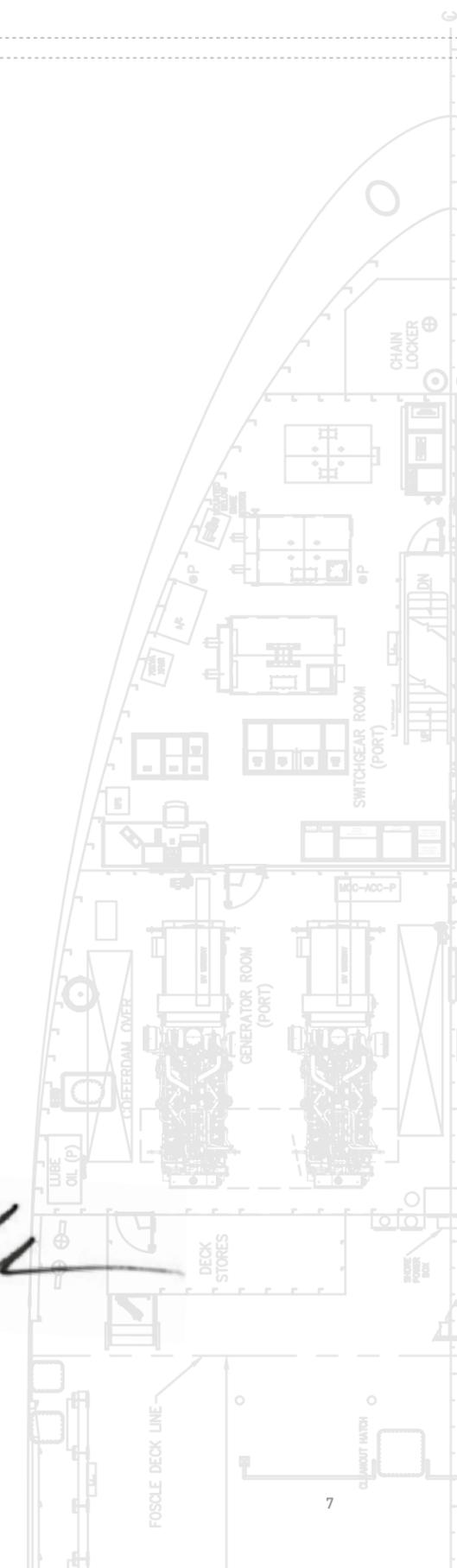
In this inaugural sustainability report, we highlight some of the areas that have long characterized our work, including our commitment to protecting the environment and to working safely, with integrity, teamwork and a commitment to excellence. We also highlight some new initiatives, including collection of baseline measurements

of our greenhouse gas emissions, participation in the emerging offshore wind and renewable energy industry and our aspirations relating to our workforce and corporate governance.

We believe that oil and gas will continue to play an important role in ensuring a reliable, secure energy supply for many years. But we also recognize that energy sources and usage will change. Hornbeck Offshore will be a part of the energy transition as well as a marine platform that provides innovative solutions to a broad variety of customers outside of the fossil fuel industries, just as we always have. We will do so with the same dedication to safety, protection of the environment, quality and integrity that has defined the first quarter-century of our operation.

I look forward to the journey ahead and trust that you will find this inaugural report to be enlightening.

Todd M. Hornbeck
Chairman of the Board
President and Chief Executive Officer



ABOUT HORNBECK OFFSHORE

Hornbeck Offshore is a provider of marine transportation services to exploration and production, oilfield services, subsea construction, military, offshore wind and other non-oilfield service customers, primarily in the U.S. Gulf of Mexico ("GoM"), Mexico and other areas in Latin America, which make up the Greater Gulf of Mexico region ("GGoM").

Our primary focus is on providing technologically advanced marine solutions to meet the evolving needs of the offshore energy and defense industries in domestic and certain foreign locations. Since our formation in 1997, our entrepreneurial leadership team has grown our fleet through a series of new construction programs and strategic acquisitions.

We currently own, manage, and operate over 70 vessels. Hornbeck Offshore is a leader in the GGoM offshore services market, with best-in-class technologically advanced vessels across our operating region. Our fleet of ultra-high specification offshore supply vessels ("OSVs" or "PSVs") and multi-purpose support vessels ("MPSVs") is among the youngest and the largest in the world. In addition to our core oilfield business, the Company is expanding its energy operations to include the emerging offshore wind market in the U.S.

The Company is also proud of its work in support of various defense-related missions on behalf of the United States Navy, as well as its humanitarian aid and disaster relief ("HADR") services provided across the western hemisphere.

For more information, please visit our website at www.hornbeckoffshore.com.





HORNBECK OFFSHORE® VALUES



INTEGRITY

We do what we say we will do with personal accountability and a steadfast adherence to the highest moral principles, ethical behavior and professional standards.

Simply put, we do the right thing.



COMMITMENT

We are committed to personal responsibility and will be personally accountable for working safely and protecting the environment.

We are committed to being transparent and protecting the Company by operating in full compliance with applicable laws and regulations for the success and well-being of our employees and their families, our customers, investors and the communities in which we operate.



EXCELLENCE

We provide high quality, value-added business solutions and innovative customer service.

We continually learn, improve and adapt.

We strive for superior financial and operational performance and are a proactive industry and thought leader.

We create shareholder returns through profitability and Company growth.



TEAMWORK

We collaborate with each other, our customers, investors and vendors to get the job done the right way.

We maintain positive attitudes and are honest and respectful in our interactions, but are not afraid to engage in constructive conflict. We are a meritocracy built upon trust and empowerment of others.

We believe in a big "WE" - little "i".

Our mission is to be recognized as the energy industry's marine transportation and service Company of Choice® for our customers, employees, and investors through innovative, high-quality, value-added business solutions delivered with enthusiasm, integrity, and professionalism with the utmost regard for the safety of individuals and the protection of the environment.

www.hornbeckoffshore.com

OUR APPROACH TO SUSTAINABILITY

Sustainability begins with the enhancement of our business as a vehicle that creates broader benefits for our stakeholders and the communities in which we operate. Sustainability, to us, is about the choices we make as a business and how our profitability can benefit the broader community.

At Hornbeck Offshore, our approach to sustainability builds upon the standards, culture, and commitment to responsible business conduct that have long characterized the way we work. Our choice is, and has always been, to be responsible stewards of our environment and our communities. Today, we recognize that such stewardship includes understanding and making responsible decisions about our greenhouse gas

("GHG") emissions and the mitigation of effects they may present to the environment.

We also choose to be a force for positive good in our communities. That choice begins, first and foremost, with our employees. To be sustainable we need to employ great people who share our values. Our employees are what connect us and the values we keep to society as a whole. Through families and friends, schools, community and faith organizations and as consumers, both as a business and individuals, we impact our communities in ways that go far beyond the core work we perform on the water and the economic value we create as a business.

We believe that our good governance makes us good corporate citizens. So, we choose to be diligent about the manner in which we govern ourselves from the top, down. But governance without a pervasive culture committed to shared positive values can only go so far. We choose to focus on our culture, which is built on a simple statement "we believe in doing the right thing, the right way, the first time."

SUSTAINABILITY STRATEGY DEVELOPMENT

Before we can announce and embark upon a sustainability strategy, we first have to assess and report a baseline, which is our goal for this inaugural sustainability report. It makes little sense for us to set goals that we do not know how to

achieve or measure, and for which we do not yet know how to credibly demonstrate the value they produce for our shareholders and other stakeholders. Our key focus now is to assess our activities and systems within the framework of sustainability; to understand more deeply our environmental and societal impacts and to evaluate our governance. This requires building awareness and expertise among our personnel so as to identify positive and negative impacts or gaps and to innovate business-minded solutions that enhance or mitigate those gaps. As we grow awareness and achieve more understanding, we will be in a better position to announce goals that are appropriate to the business.

GOVERNANCE OF SUSTAINABILITY

The Board of Directors and Executive Management Team oversee sustainability at Hornbeck Offshore. The CEO has the overall responsibility for the integration of sustainability into the Company's operations, to set priorities and drive implementation, and for including sustainability in core processes related to strategy, planning, and risk management.



A PROCESS BUILT ON INTEGRITY

As we began the process of evaluating our environmental impacts and GHG emissions in particular, we were struck by their variability. The further we inquired, the more convinced we became that for our process to have integrity, we needed a third party to inventory our Scope 1 and Scope 2 emissions.



We retained SCS Global Services to ensure that our GHG accounting is compiled and recorded according to internationally recognized standards by an independent expert. Third-party measurement of our carbon

footprint gives us the ability to understand with confidence where we stand today, so that as we develop steps to reduce or mitigate our impacts, we will do so against a reliable backdrop. This is consistent with our values of doing things the right way the first time.

P As we gathered data for this inaugural sustainability report, we also recognized the need to implement reliable processes to consistently track data year over year. This will enable us to facilitate reporting as well as sound third-party verification. To this end, in 2022, we selected Position Green as our digital data capture and reporting platform.

NOIA ESG NETWORK



In April 2021, Hornbeck Offshore pledged

to participate in the National Ocean Industries Association's ("NOIA") ESG Network. The NOIA ESG Network is a programmatic initiative for learning, collaboration and continued improvement in environmental, social, and governance performance across the offshore energy industry. Among other things, NOIA's ESG Network effectively serves as a learning and collaboration tool for continued improvement in the area of emissions reduction.

CONTRIBUTING TO THE SUSTAINABLE DEVELOPMENT GOALS



The United Nations Sustainable Development Goals ("SDGs") provide a shared blueprint for a better and more sustainable future. The 17 SDGs are

aimed at ending poverty and improving health and education, reducing inequality, and spurring economic growth – all while tackling climate change

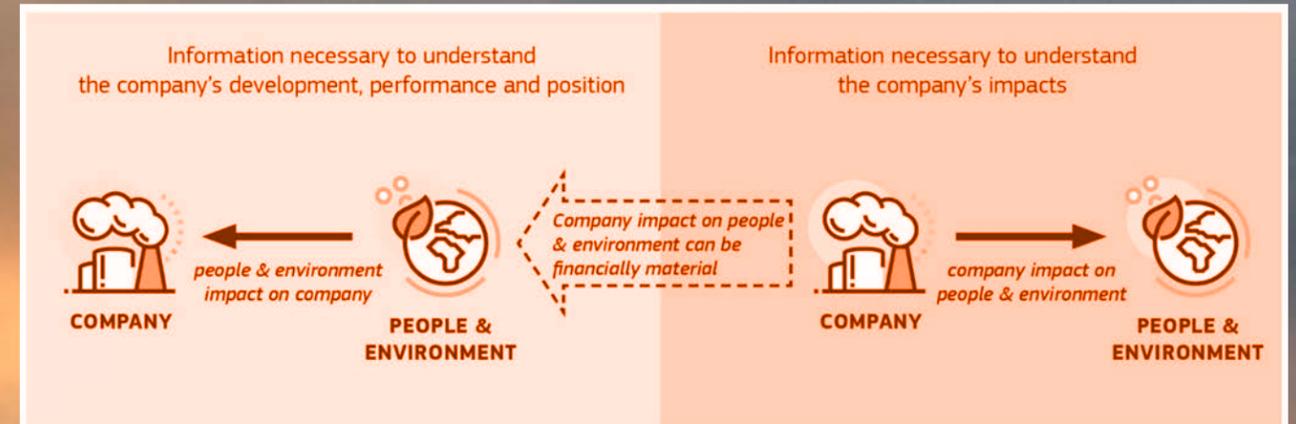
and working to preserve our oceans and forests. The SDGs of primary importance to Hornbeck Offshore are indicated throughout this report.

MATERIALITY

We have assessed the materiality of ESG topics in preparation for this inaugural report. Our assessment included formal and informal engagement with our employees and a review of our industry peers' and our customers' ESG reporting, as well as our participation in surveys and questionnaires from our

customers. It also included independent expert advice and the review of various ESG and sustainability standards as a point of reference. We consider the ESG topics presented in this report to be relevant to our stakeholders' information needs and aligned with SASB's financially material disclosures.

Our approach included both an assessment of Hornbeck Offshore's ESG impacts as well as the materiality of ESG factors that could affect the Company's ability to create enterprise value over time. We believe this approach, in essence a double materiality assessment, to be best practice.



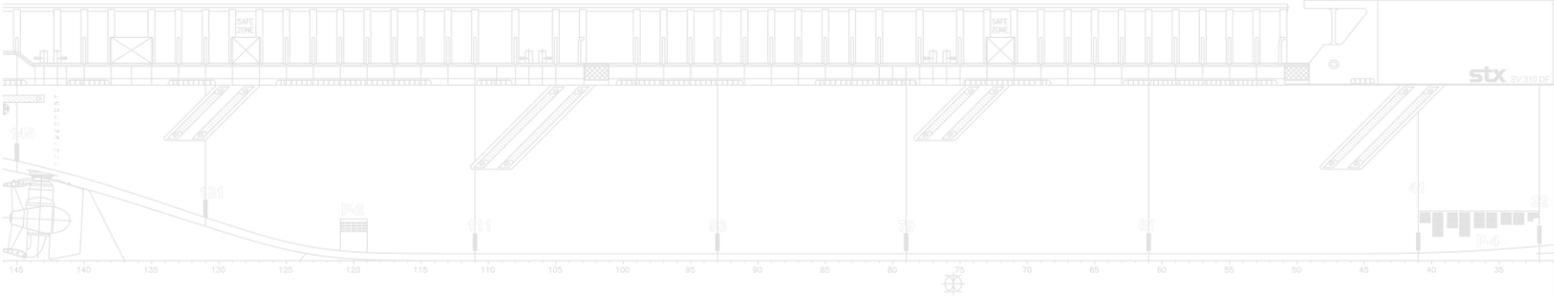
The following topics were considered material for the 2021 reporting period:

- Climate Impacts and GHG Emissions
- Enabling the Energy Transition
- Waste Management
- Biodiversity
- Health and Safety
- Human Capital
- Equality and Diversity
- Labor and Human Rights
- Integrity and Anti-Corruption
- Responsible Supply Chain
- Cybersecurity and Data Protection

ENVIRONMENT

- Climate Impacts and GHG Emissions
- Enabling the Energy Transition
- Waste Management
- Biodiversity





CLIMATE IMPACTS AND GHG EMISSIONS

Hornbeck Offshore sits at the intersection of two sectors that are emerging as key players in decarbonization and the transition to clean energy: shipping and energy.

On the one hand, shipping is a cost-effective and fuel-efficient way to move goods and raw materials in large scale around the world. Specifically, according to the United Nations Conference on Trade and Development ("UNCTAD"), over 80% of global trade is carried by international shipping,¹ yet shipping generates less than 3% of global CO₂ emissions.² Maritime activity contributes to economic growth by delivering the products and raw materials needed to develop economies. Through creation of jobs and provision of lower cost food and

other goods, shipping positively impacts international living standards and helps to alleviate extreme poverty and support food security.

As a fundamental pillar of the global economy, the maritime industry recognizes the importance of decarbonization and the important role it plays in supporting the decarbonization of other sectors, such as traditional energy exploration and production. In 2018, the International Maritime Organization ("IMO") set a goal for international shipping to reduce annual greenhouse gas emissions by 50% by 2050, setting a trajectory to align with the Paris Agreement.

At the same time, many of our customers and peers in the

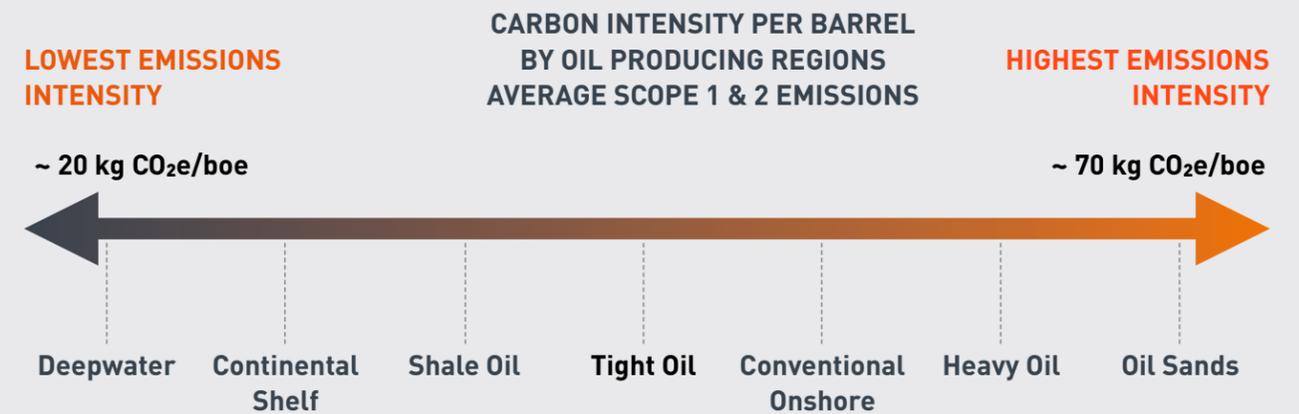
energy industry have set similar, or even more ambitious, goals as they seek to reduce their own carbon footprint while meeting society's energy needs, whether that be through oil and gas activity or, increasingly, through renewable energy sources.

Hornbeck Offshore is mindful of these goals as we work to set our course with respect to decarbonization. Operating in an environmentally sound manner and preventing pollution of the environment have always been central to the way we work. We recognize however, that in today's world, being a responsible operator also means acknowledging and addressing the impacts that our activities may have on the climate.

¹ See <https://unctad.org/webflyer/review-maritime-transport-2021>.

² See <https://www.imo.org/en/OurWork/Environment/Pages/Fourth-IMO-Greenhouse-Gas-Study-2020.aspx>.

A CLIMATE CHANGE ASSET: THE GULF OF MEXICO



Source: National Ocean Industries Association ("NOIA") and Wood Mackenzie

PROUD TO SUPPORT LOW CARBON INTENSITY ENERGY PRODUCTION

Much of the Hornbeck Offshore fleet operates primarily in the U.S. Gulf of Mexico, reported to have a carbon intensity that is about one half of other onshore areas. Deepwater is reported to be the lowest source of GHG emissions of all oil producing regions. We play an important role in supporting deepwater energy production.



Because we primarily serve the offshore sector, our vessels do not often engage in long transoceanic transits typical of blue water shipping. Instead, the vast majority of our operations typically include the following activities:

- Loading at a shoreside facility.
- Transiting to an offshore asset.
- Maintaining vessel position near the asset or outside of the 500-meter safety zone.

- Possibly transiting in and out of the 500-meter safety zone several times while offshore (which may be a few hours, a few days, or a few weeks).
- Returning to a shoreside facility, possibly to connect to shore power at a facility such as HOS Port, our approximately 60-acre shore base facility in Port Fourchon, Louisiana.

The tables on the next page provide examples of emissions profiles for a typical voyage of various vessel types in our fleet. The time illustrated on location is considered a minimum. Our vessels often spend several days on location either standing-by, operating within the 500-meter safety zone or conducting subsea operations.

Table 1. Example of diesel-electric OSV emissions profile: HOS MAX 310 OSV

	Emissions (MT)	Loading 3 days	Transiting 2 days	Standby 1 day	Inside 500m/ Subsea 2 days	Total
	CO _{2e}	19.08	95.36	9.41	28.88	152.73

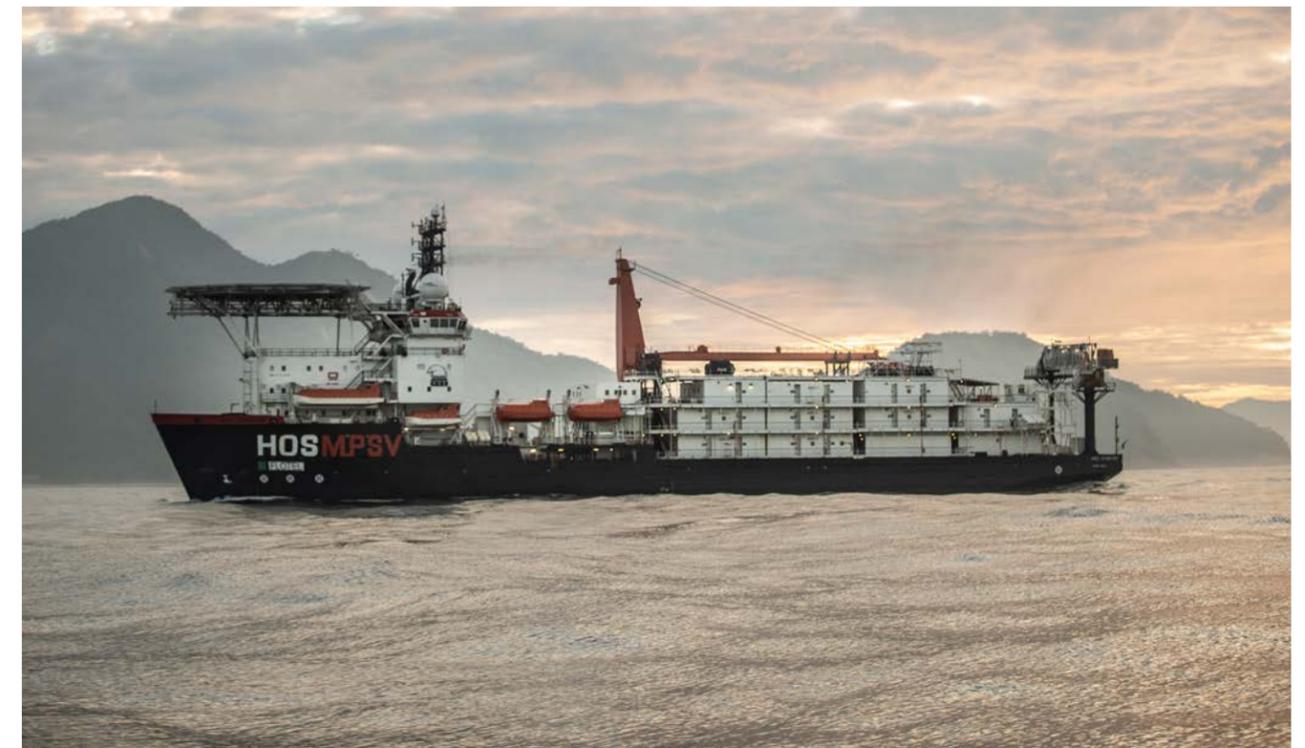
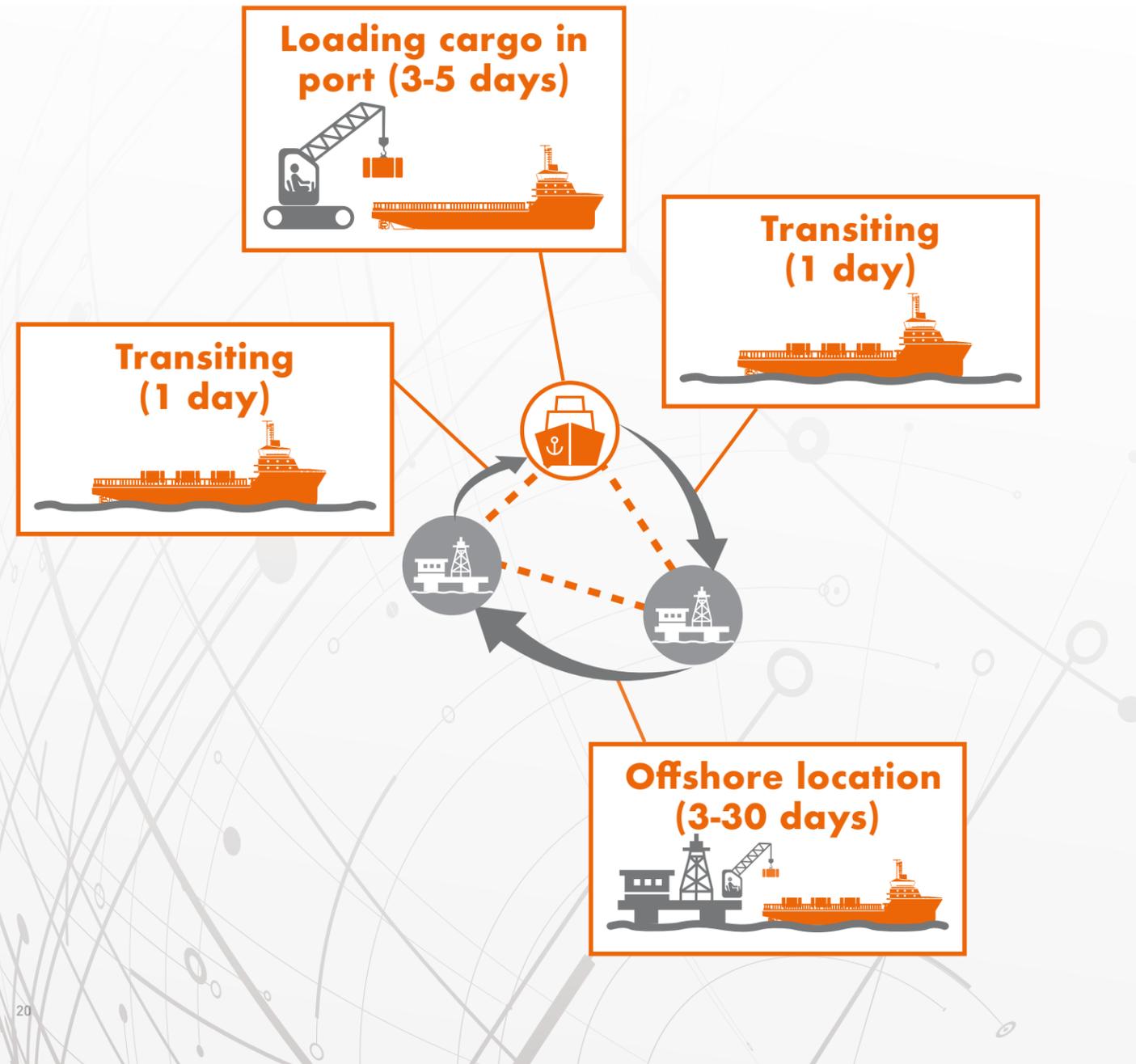
Table 2. Example of diesel direct-drive OSV emissions profile: HOS MAX 320 OSV

	Emissions (MT)	Loading 3 days	Transiting 2 days	Standby 1 day	Inside 500m/ Subsea 2 days	Total
	CO _{2e}	10.09	95.71	7.19	21.39	134.38

Table 3. Example of diesel-electric MPSV emissions profile: HOS MAX 310 ES MPSV

	Emissions (MT)	Loading 5 days	Transiting 2 days	Standby 1 day	Inside 500m/ Subsea 9 days	Total
	CO _{2e}	49.5	89.44	14.11	164.16	317.21

Because our operations are very different from blue water shipping, our approach to emissions will be distinct and must be suited to our service in the offshore marine support and transportation sector.



CURRENT STRATEGIES

SELECTING THE BEST ASSETS

With an average age of 9.6 years, adjusted by deadweight tonnage (“DWT”), our active fleet is one of the most modern and technologically advanced in the industry. Our vessels are fitted with engines in accordance with the applicable regulatory emissions criteria; thus, the majority of our active fleet are equipped with highly efficient diesel electric and direct-drive propulsion systems, which produce lower emissions and use less fuel compared to older vessels.

PURSUING OPERATIONAL EFFICIENCIES

For the past several years, in collaboration with our customers, we have sought to reduce emissions by pursuing operational efficiencies. These strategies include coordinating, where possible, to achieve vessel transits at fuel-efficient cruise speeds, and coordinating to ensure that vessels exit the 500-meter safety zone when reasonable to do so, to facilitate more fuel-efficient standby time.

USE OF SHORE POWER

In 2017, we completed installation of nine shore power stations for our marine fleet

at HOS Port. Each station is capable of powering multiple vessels while in port as an alternative to running diesel generators, which provides a significant reduction in emissions and other environmental impacts. This initiative exemplifies a practical approach to implementing proven solutions that are both good for the environment and financially self-sustaining. Based on our success at HOS Port, we have implemented additional shore power stations at other facilities used by our vessels in Louisiana. Each Hornbeck Offshore vessel is capable of utilizing shore power when in port and shore power is available.

EXPLORING NEW TECHNOLOGIES

We are engaging in other initiatives to explore new technologies that may help to reduce our emissions. For example, we have researched battery/hybrid solutions for our vessels. We are exploring ways to bring effective battery hybrid implementation into compliance with our and our customers' reliability criteria for operation within the 500-meter safety zone.

In addition, in 2022, we are installing emission monitoring systems onboard selected vessels over several different vessel classes. These systems will measure real time emissions and enable optimization of operational efficiencies across the fleet. In addition, the data we collect will help us better understand whether, and on which vessels, technological solutions should be considered.

ADOPTING SEEMPS

Each Hornbeck Offshore vessel follows a Shipboard Energy Efficiency Management Plan (“SEEMP”), which contains written procedures for monitoring vessel and fleet efficiency performance over time and for collecting and reporting fuel oil consumption data. By analyzing this data, we continually seek to find opportunities for operational improvements.

ESTABLISHING BASELINE MEASUREMENTS

In order to gauge future progress towards emissions reduction, we established baseline measurements of our own emissions during 2020 and 2021. In 2020, we began calculating emissions from our vessels, based upon fuel consumption. For 2021, we expanded this effort to also include Scope 1 emissions from Company-owned and leased vehicles, as well as Scope 2 emissions. For purposes of tracking and comparing Hornbeck Offshore’s GHG emissions performance over time, 2021 will serve as our base year period. Our 2021 Scope 1 and Scope 2 emissions data was independently compiled by SCS Global Services.

We currently calculate annual vessel emissions data (Scope 1) on an absolute basis, per vessel. However, in order to effectively evaluate future progress towards emissions reduction, the measure of carbon intensity is key.

A carbon intensity measure commonly used in the shipping industry is based on quantity of CO₂ emitted, tonnage of cargo carried and distance traveled. However, this measure does not carry over well to vessels in the offshore marine support and transportation industry. In our industry, customer requirements determine many aspects of our operational profile, such as the nature and amount of vessel activity, operational mode, and fuel purchase. We are exploring

the selection of a carbon intensity measure that better captures the factors relevant to our industry and operations.

We recognize the importance of employing reliable systems for the collection and management of emissions and other sustainability-related data. For this report, we leveraged our existing systems for tracking fuel usage. In 2022, we plan to implement usage of a third-party sustainability data capture and reporting platform, Position Green, to support consistent data tracking, monitor progress, and facilitate reporting in line with multiple standards.

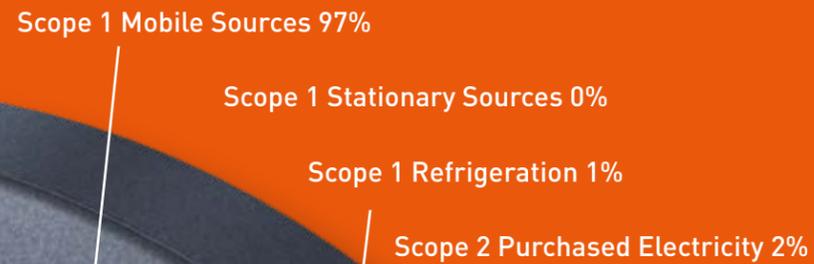
2021 PERFORMANCE (BASE YEAR GHG INVENTORY RESULTS)

In 2021, Hornbeck Offshore’s total Scope 1 and Scope 2 GHG emissions were 140,598 metric tons of CO₂e.* Diesel fuel consumption by our vessels was by far the largest contributor to our GHG emissions, representing 96.4% of the total. Accordingly, this is the area where we will focus the majority of our emissions reduction or offset efforts.

Category of Source	Subcategory	Total Results in MT CO ₂ e	% Contribution to Overall Footprint
Scope 1	Mobile Sources - Vessels*	135,518	96.4%
	Mobile Sources - Vehicles	602	0.4%
	Stationary Sources	4	0%
	Refrigeration	909	0.7%
	Scope 1 Total	137,033	97.5%
Scope 2	Purchased Electricity	3,565	2.5%
	Scope 2 Total	3,565	2.5%
TOTAL SCOPE 1 + SCOPE 2		140,598	100%

*Excludes four (4) vessels operated by Hornbeck Offshore, but not owned.

2021 GHG EMISSIONS BY SCOPE AND CATEGORY



LOOKING FORWARD

In 2022, we will continue working to lay the foundation to better understand and address our greenhouse gas emissions. One part of this will center around measurement. This will include improvements to our data collection and tracking systems as well as the selection of a carbon intensity measure suited to our operations in the offshore marine support and transportation industry. These efforts will enable us to set specific, achievable Key Performance Indicators ("KPIs") relating to reducing

our carbon footprint, and more effectively report on our progress against those KPIs. In addition to continuing the initiatives mentioned above, we will explore new ways in which we might reduce or offset the carbon footprint of our operations. In doing so, we plan to look to the many existing and emerging resources on this topic.

Consistent with Hornbeck Offshore's historic practice of constructing and owning vessels that advance our environmental stewardship, we will consider

vessel designs, capacities and economically viable technologies that meaningfully impact greenhouse gases in the evolution of our fleet. Carbon capture solutions, whether nature-based or through technological advances, may provide an additional means by which our carbon footprint can be mitigated. To that end, the Company is actively exploring investment in nature-based carbon capture projects that could positively impact the communities in which we operate.

ENABLING THE ENERGY TRANSITION

INTRODUCTION

Working to reduce our own emissions is only the first piece in the puzzle. In addition, Hornbeck Offshore plans to support renewable energy projects by being an active participant in the emerging offshore wind industry.

With our vessels, skilled personnel, and 25 years of

innovative experience serving the offshore energy industry, Hornbeck Offshore is well positioned to support new and existing customers engaged in renewable forms of energy such as offshore wind.

OUR APPROACH

We are exploring strategic opportunities to add new types of vessels to our fleet in order to

augment our ability to support the growing offshore wind industry. We are also focusing on deploying select existing assets to the offshore wind sector. Our high-spec, DP2 OSVs and MPSVs are ideally suited to support a variety of windfarm survey, construction, and maintenance activities, such as those listed below.



Offshore Supply Vessels

- Bubble curtains
- Windfarm feeding
- Pre-lay grapnel runs



Accommodation Vessels

- Cable pull-ins, termination and testing
- Walk-2-Work
- Wind turbine commissioning and testing
- Offshore substation commissioning
- Wind turbine maintenance and repair



Multipurpose Service Vessels

- Geophysical survey
- UXO identification and removal
- Boulder clearance
- Windfarm feeding
- Subsea construction
- Trenching support
- Installation support
- Inspection, repair and maintenance ("IRM")
- Cable repair

In 2021 and 2022, our vessels have supported geotechnical and Unexploded Ordnance ("UXO") survey work for wind projects.

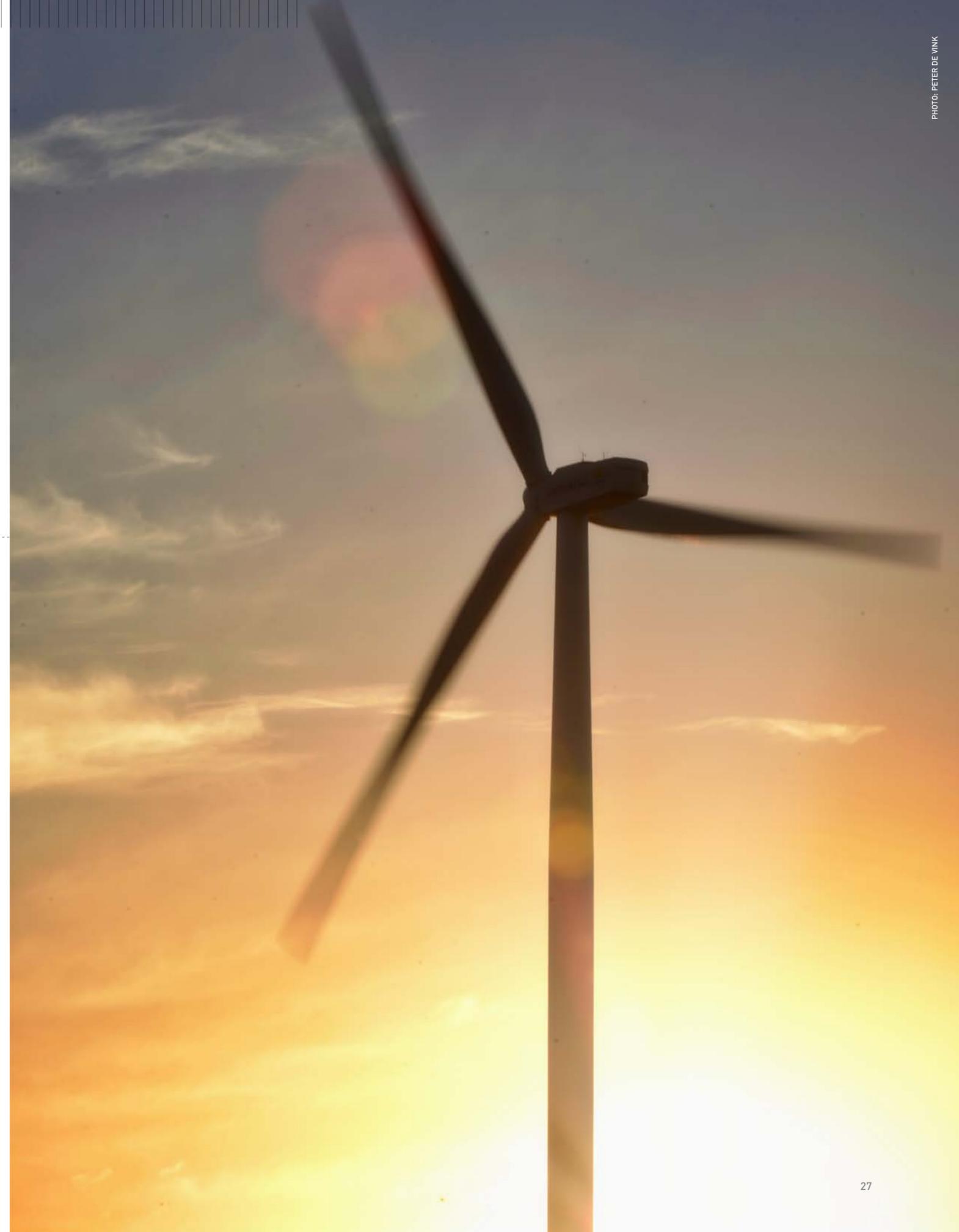


PHOTO: PETER DE VINK



Hornbeck Offshore has a zero tolerance discharge policy.

WASTE MANAGEMENT

INTRODUCTION

Our vessels generate various waste streams and carry different types of cargo and waste for our clients. Managing these activities in a responsible manner is of critical importance for us.

WASTE CATEGORY		STORAGE LOCATION
PLASTICS	RED	BRIDGE, ENGINEERING SPACES, GALLEY/MESS
FOOD WASTES	GREEN	GALLEY/MESS
MIXED GARBAGE	BLUE	BRIDGE, ENGINEERING SPACES, GALLEY/MESS, LOUNGES, STATEROOMS
USED BATTERIES	ORANGE	FLAMMABLE STORAGE LOCKER
PRINTER TONER CARTRIDGES	PURPLE	FLAMMABLE STORAGE LOCKER
OIL FILTERS	GREY	MAIN DECK
OILY RAGS/PADS	BROWN	ENGINEERING SPACES AND MAIN DECK
LUBRICATION OIL	BLACK	VESSEL INTERNAL TANK OR MAIN DECK
COOKING OIL	YELLOW	GALLEY/MESS

OUR APPROACH

We take a proactive approach to managing environmental risks. We are committed to preventing pollution of the environment resulting from our vessel and shoreside operations, complying with all applicable environmental laws and regulations, conducting operations in an environmentally sound manner, and continuously improving our environmental performance.

Our operations are subject to a significant number of environmental regulations ranging from pollution prevention, to spill response, and waste management. Our safety management system ("SMS") helps us with assessing environmental risk, planning our work responsibly, establishing appropriate safeguards to prevent pollution, and reinforcing the pollution prevention and mitigation skills

of our personnel. In 2021, we completed a comprehensive revision of the environmental procedures in our SMS. The result was a robust set of improved and updated procedures.

Many of our efforts focus on spill prevention and mitigation. All employees receive Environmental 101 training, which emphasizes the requirement to immediately

NON-GHG EMISSIONS

All of our vessels comply with the International Convention for the Prevention of Pollution from Ships ("MARPOL") air pollution regulations, including those on fuel oil sulfur content, Ozone-Depleting Substances ("ODS"), and energy efficiency. Where applicable regulations differ between domestic and

international frameworks, we have a policy of complying with the most stringent.

On January 1, 2020, the IMO mandated a new limit on the sulfur content in the fuel oil used on board ships, marking a significant milestone to improve air quality, preserve the environment and protect human

health. This mandate is typically referred to as simply "IMO 2020." Our operating fleet was operating in accordance with these sulfur limit standards well before their implementation. For 2021, we calculated the following non-GHG vessel emissions, based on fuel burn:

2021 Non-GHG Vessel Emissions*		
SOx	NOx	PM
8.92 MT	1,739.90 MT	42.65 MT

*Excludes four (4) vessels operated by Hornbeck Offshore, but not owned.

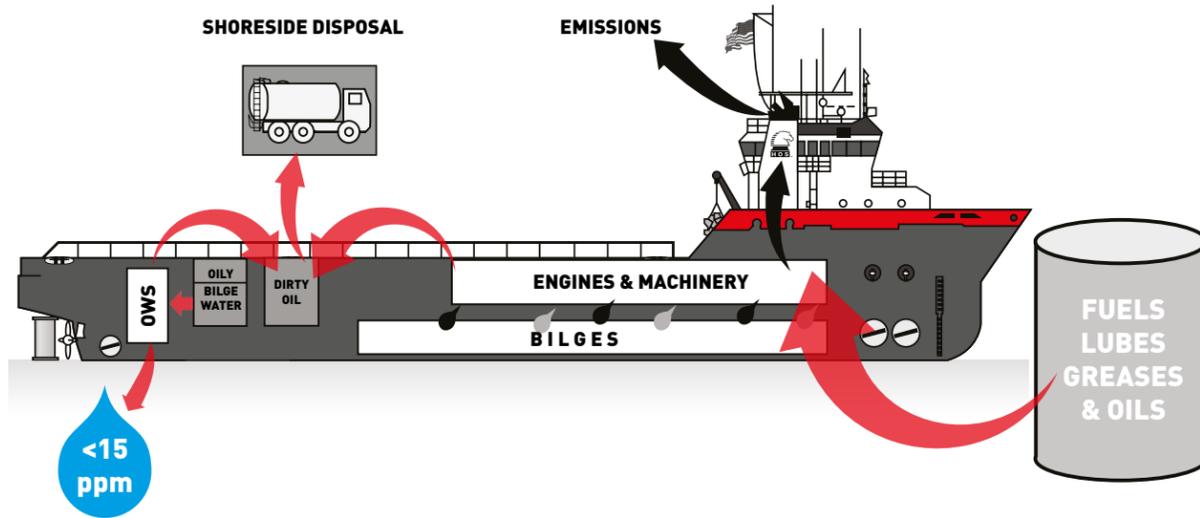
SHIP RECYCLING

Our ships are constructed in accordance with applicable regulations for hazardous materials and can easily be placed into compliance with regulations such as the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships ("HKC") and the EU Ship Recycling Regulations ("EU

SRR"). Historically, we have preferred to sell our vessels for continued use by other ship operators. When we dispose of a vessel to a third party for recycling, we select third parties that adhere to responsible recycling processes. In 2021, Hornbeck Offshore disposed of two vessels for recycling with a third party located in the United States.

LOOKING FORWARD

As we chart our path forward, we will assess in further detail the quantity of waste generated per vessel operating day and the quantity of waste recycled in comparison to the quantity disposed. We will stay abreast of new regulations and strive to continuously improve our environmental performance.



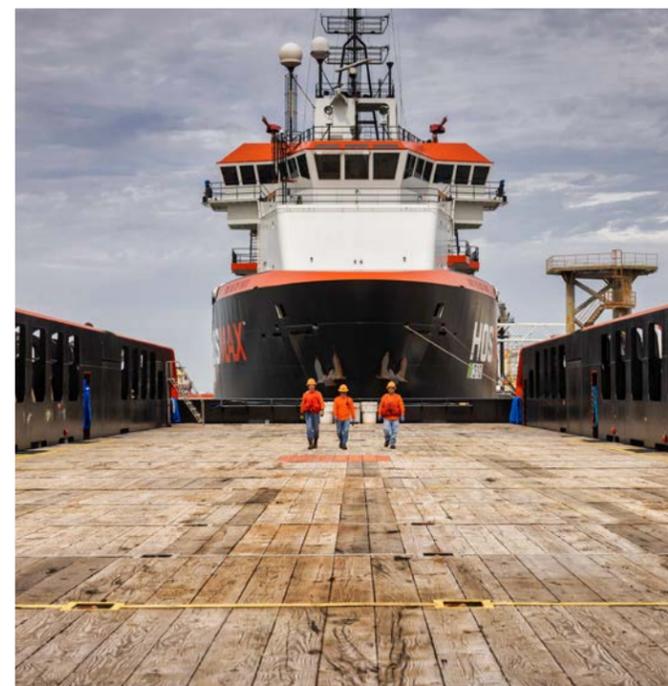
report any pollution event. Essential employees receive training in spill management, proper operation of the shipboard oily water separator, and record-keeping in the Oil Record Book. In 2021, the Company was responsible for one spill that involved less than 0.1 gallons of hydraulic oil in the water from a vessel.

MANAGING SHIPBOARD WASTE RESPONSIBLY

Our vessels comply with several waste management regulations, which can include the prevention of the overboard discharge of garbage or hazardous substances and the requirement of approved onboard systems for the treatment of sewage and oily water. The Company's Environmental

Management System focuses on reducing the impacts of certain significant wastes to the environment. In 2021, we recycled 188.88 metric tons of waste oil across our operations.

In 2022-2023 we will continue to explore ways to more accurately measure the quantities of waste we recycle in comparison to waste we generate.





BIODIVERSITY

PHOTO: ELIANNE DIPP

INTRODUCTION

Our activities have the potential to influence ecosystems, primarily through vessel operations in the marine environment. By acting responsibly, vessels can help to safeguard ocean health by avoiding or reducing potential harms such as loss of biodiversity, pollution of the ocean with garbage, plastics, or other contaminants, and the introduction of invasive species. We seek to be good stewards of the environment and minimize adverse impacts of our operations on biodiversity and marine ecosystems.

MARINE SENSITIVE AREAS AND PROTECTION OF ENDANGERED SPECIES

The bulk of our vessel operations occur in the Wider Caribbean Region, which the IMO has designated as a Special Area for the prevention of pollution by garbage.¹ In 2021, our vessels spent 23,947 ship days in the Wider Caribbean Region.² We take pride in our “no-discharge” policy for garbage, particularly given increased attention to the long-term effects of plastic in the oceans. In 2021, we recorded the loss of two life-rafts at sea from one of our vessels during a heavy weather event in the Gulf of Mexico.

In order to minimize the risk of vessel strikes or injury to the protected species of marine mammals and to report observations of injured or dead mammals in the U.S. Gulf of Mexico, Hornbeck Offshore has implemented a Marine Mammal Watch and Avoidance procedure in accordance with guidelines provided by the National Oceanic and Atmospheric Administration (“NOAA”) In addition, our vessels operating along the U.S. East Coast are careful to comply with

vessel speed restrictions and other requirements implemented by NOAA to protect the North Atlantic right whale. We recorded no marine mammal strikes in 2021.

BALLAST WATER

Ballast water is essential for the safe and efficient operation of vessels. Ballast water discharges, however, can sometimes impact the environment by introducing invasive species from one aquatic environment to another. In accordance with applicable regulations, Hornbeck Offshore utilizes practical and effective methods to prevent the introduction of invasive species including not discharging ballast water in port, the use of municipal fresh water for ballast, deep sea water exchanges, or type-approved ballast water treatment systems. We recorded no ballast water discharge incidents in 2021.

BIOFOULING

In order to improve fuel efficiency, our vessel hulls are coated with anti-fouling paint to slow, and in some cases, prevent the growth of marine organisms, which helps prevent the introduction of invasive species. Anti-fouling

paint systems are regulated under the IMO’s Anti-Fouling System Convention to prohibit the use of harmful substances in the anti-fouling paint. Hornbeck Offshore vessels are coated with approved anti-fouling paint systems and maintained in accordance with the Convention. Approximately every 2 1/2 years, while in dry dock, marine growth on our vessel hulls, anchors, and anchor chains is removed and disposed of ashore, and the anti-fouling system is maintained accordingly.

LOOKING FORWARD

We continue to stay abreast of regulatory changes and improvements the IMO may recommend to the Conventions that regulate pollution and harm to the marine environment. The International Convention for the Control and Management of Ships’ Ballast Water and Sediments includes a management method compliance schedule which we are prepared to meet. We also continue to pay attention to domestic regulators such as NOAA in the United States for protecting marine mammals and endangered species.

¹The Wider Caribbean Region means “the Gulf of Mexico and Caribbean Sea proper including the bays and seas therein and that portion of the Atlantic Ocean within the boundary constituted by the 30° N parallel from Florida eastward to 77°30’ W meridian, thence a rhumb line to the intersection of 20°N parallel and 59° W meridian, thence a rhumb line to the intersection of 7°20’ N parallel and 50° W meridian, thence a rhumb line drawn southwesterly to the eastern boundary of French Guiana.” MARPOL Annex V, Regulation 1.14.8.

²“Ship days” includes both on-hire and off-hire days. Excludes four (4) vessels operated by Hornbeck Offshore, but not owned.



HOS ACHIEVED



SOCIAL

- Health and Safety
- Human Capital
- Equality and Diversity
- Labor and Human Rights



HEALTH AND SAFETY

INTRODUCTION

The health and safety of our employees and the people who come on board our ships are paramount to our operations. Hornbeck Offshore is committed to providing a safe and secure work environment, establishing

safeguards against all identified risks, training and preparing for emergencies, and striving to continuously improve the safety management skills of our personnel. The Company hires and retains professional, qualified employees and in

conducting its operations utilizes quality, health, safety, and environment ("QHSE") management systems to become the energy industry's marine transportation and service Company of Choice®.

OUR APPROACH

SAFETY CULTURE

Our Company safety culture and core beliefs are defined by key words that make up the acronym, "SAILS SAFE." These words all have inherent actionable qualities to help give specific direction in supporting and delivering world-class performance:

Strive to continually keep people safe and injury free.

Assure that it is safe to proceed through risk recognition and by mitigating the hazards.

Investigate as appropriate, unplanned events to identify opportunities for continuous improvement.

Lead by example by taking responsibility for safe and environmentally sound performance.

Solve issues and challenges with emphasis on delivering safe solutions.

Analyze the task, verify the steps, and ensure involvement of the right expertise in decision-making.

Foster our concentration upon safety and remain vigilant.

Engage your fellow employees to look out for each other and for the Company's best interests and hold each other accountable.

SAILS SAFE

SAILS SAFE requires a clear consistent approach for all of our operations and services utilizing a risk-based methodology. SAILS SAFE presents a framework comprised of 12 specific elements. Each element has its own series of expectations to be adopted throughout the Company by all Hornbeck Offshore employees and satisfies the requirements of the International Safety Management ("ISM") Code and the Offshore Vessel Management and Self Assessment ("OVMSA") program.

MANAGING RISK

The Company utilizes Safety Case principles in managing risk. The Safety Case outlines the steps the Company has undertaken to demonstrate that it has identified operational hazards/risks and incorporates threat controls and consequence mitigations to As Low As Reasonably Practicable ("ALARP"). These include the following tools:

- Hazard Identification ("HAZID").
- Hazard and Operability Study ("HAZOP").
- Hazard Identification and Risk Assessment.
- Detailed Qualitative Assessment ("Bow Ties").

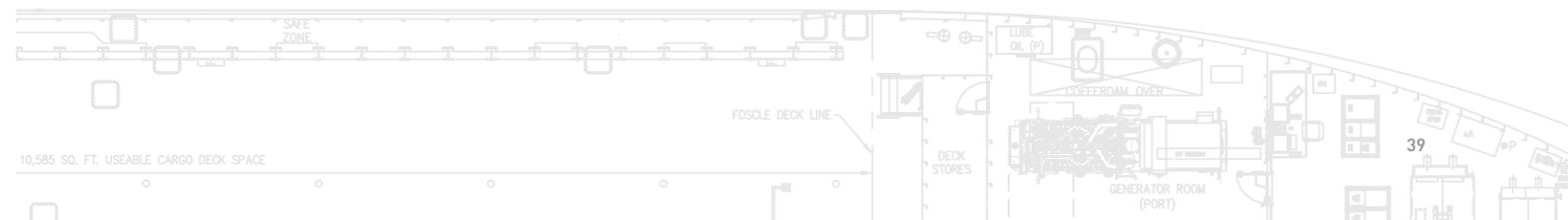
Our risk-based tools are designed to:

- Systematically identify hazards and risks associated with the Company's fleet and shoreside operations.
- Evaluate the hazards and risks and ensure controls can be applied to mitigate risk to ALARP.
- Ensure the safety of people; protection of the environment and eliminate damage to property.

LESSONS LEARNED

The Company has several processes that help us learn and focus on preventing undesirable events as well as making the Company inherently safer and more operationally effective. When unwanted deviations are discovered, they are shared through lessons learned. Through this, more safeguards can be identified and more reliable processes developed. We communicate lessons learned with stakeholders in the following ways:

- Fleet Safety Alert.
- Fleet Safety Bulletin.
- Presentation at QHSE Safety Meetings.
- Learning modules.
- Incident investigations.
- Corrective actions.



2021 PERFORMANCE

INDICATOR	2021	2020
Total Exposure Hours	6,480,829	5,979,327
LTIR*	0.00	0.00
TRIR*	0.09	0.10

*CALCULATED USING A BASIS OF 200,000 MAN HOURS.

COVID-19 RESPONSE

Hornbeck Offshore recognized the threat of COVID-19 early on and established a multi-disciplinary response team consisting of leaders from all disciplines. The response team proactively implemented procedures and protocols to protect our employees, customers and the community at large by taking steps to prevent the spread of the disease in our facilities and communities where our

employees live and work. Testing and screening prior to crew changes and increased cleaning and sanitizing protocols onboard our vessels and in our workplaces were implemented early on and continue to date.

In 2021, recognizing the value of COVID vaccines, the Company offered vaccination opportunities to all of our employees where possible, including monetary incentives, which culminated

in approximately 77% of our employee population voluntarily obtaining an approved vaccine.

As the pandemic persists into its third year, the response team continues its key role in monitoring the status of the virus and implementing new protocols to prevent the spread of COVID-19 as it transitions from pandemic to endemic disease.

LOOKING FORWARD

QHSE PLANS

Annually, we develop a QHSE Plan that establishes expectations and deliverables for the year in the following categories:

- Leadership & Commitment.
- Safety & Environmental.
- Hazard & Risk Management.
- Implementation & Monitoring.
- Planning & Procedures - Initiatives based on QHSE data trends and findings from the previous year.

CONTINUOUS IMPROVEMENT

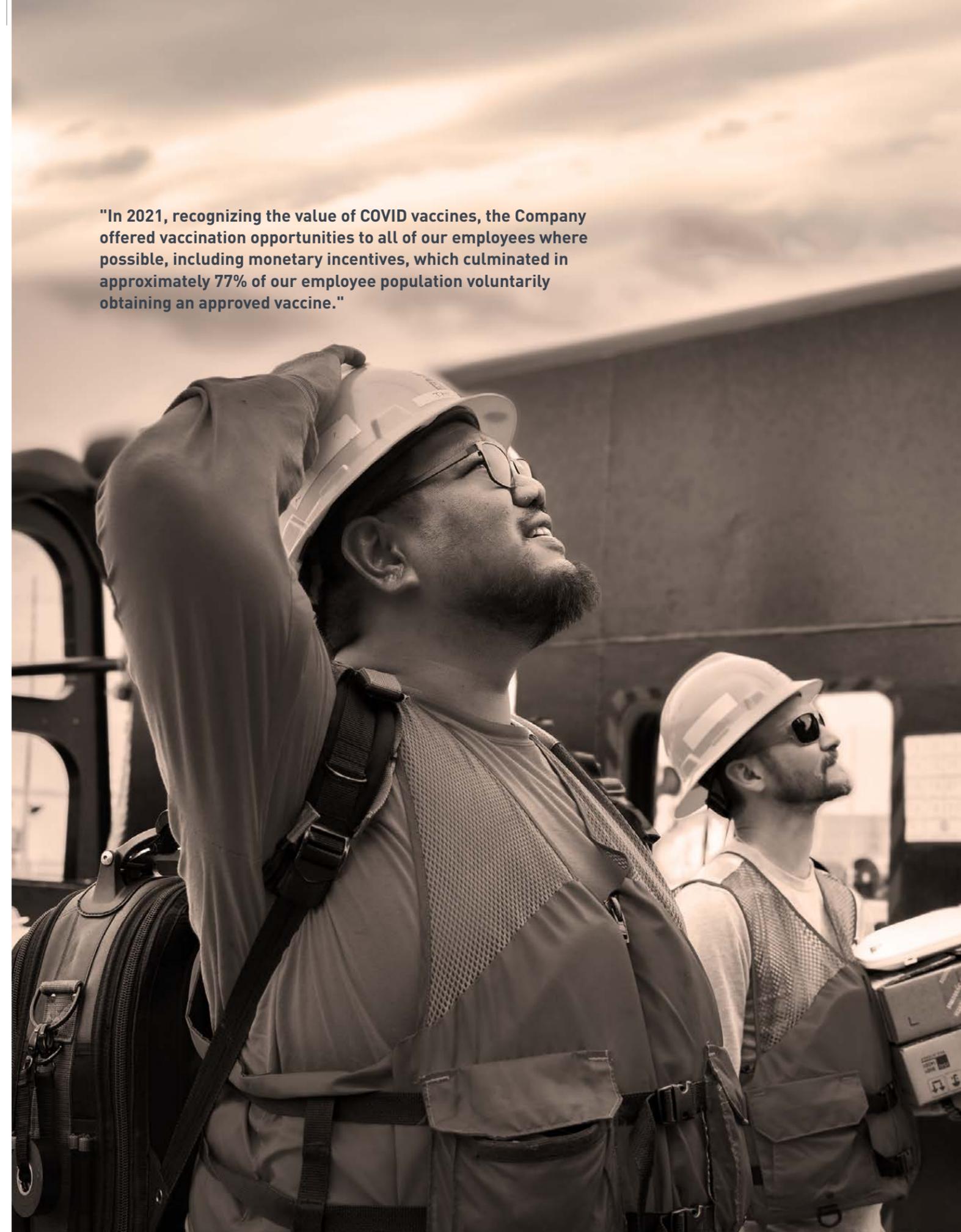
We utilize a Continuous Improvement Framework methodology to:

- Identify critical operational targets and risks utilizing leading and lagging indicators.
- Establish standard operations and service delivery KPIs that are core to our Company across all geographies and business segments.
- Determine how performance against such KPIs are measured.

- Dynamically identify, measure, and evaluate the predictive elements that most influence the results of the operational targets and risks identified.

Effective use of the Continuous Improvement Framework includes management regularly making the adjustments necessary to achieve the desired continuous improvement.

"In 2021, recognizing the value of COVID vaccines, the Company offered vaccination opportunities to all of our employees where possible, including monetary incentives, which culminated in approximately 77% of our employee population voluntarily obtaining an approved vaccine."





HUMAN CAPITAL

INTRODUCTION

Our culture is what differentiates Hornbeck Offshore. We have always valued diverse ideas, thoughts and opinions and our culture of innovation has thrived because of our spirit of collaboration and constructive discourse. We aspire to attract and retain the most qualified employees in our areas of operation, from maritime cadet to retirement, positioning

Hornbeck Offshore as an industry leader in all that we do.

Early in our history, our employees defined and adopted our core values of Integrity, Commitment, Excellence, and Teamwork ("ICE-T"). Because of our adherence to these core values over the years, we continue to be a leader in the industry as the Company of Choice® for our employees.

We maintain a culture of opportunity and growth where employees are rewarded for their hard work and contributions to the Company's success. Employees are encouraged to further their careers with the Company through active guidance and development opportunities throughout the employee lifecycle.



OUR APPROACH

JOB CREATION AND EMPLOYMENT OPPORTUNITIES

Our long-standing goal has been to remain the Company of Choice® for our employees. It takes a team of talented and dedicated people, driven by our core values, to achieve that goal. Our specialized vessels require skilled technical experience and seasoned mariners. In recent years, demand for credentialed mariners has increased exponentially and will continue to be a key focus for the Company as we grow and diversify our business.

Our mariners choose Hornbeck Offshore as their employer for a vast array of reasons. Not only do we prioritize recruiting and retaining employees from the regions in which we operate, we also provide a culture of integrity, personal responsibility, excellence, and teamwork. We offer opportunity to work on a variety of offshore operations, from supporting oilfield, scientific, and military operations, to becoming a part of the emerging offshore wind and renewables industry.

In addition to competitive compensation and benefit programs, which are foundational to any employment relationship, we are focused on remaining the employer of choice by promoting the training and development of our workforce, providing promotional opportunities from within,

and engaging with our mariners through open and transparent dialogue. Our employees are more than human capital; our employees are engaged business partners who provide a quality service to our customers every day.

As of December 31, 2021, Hornbeck Offshore employed a total of 194 shoreside and 875 fleet employees across operations in the U.S., Mexico, Brazil, and elsewhere.

WORKFORCE DEVELOPMENT

We are proud to support the development of the merchant marine. With respect to our own personnel, we prioritize professional development through promotional opportunities, demonstration of core competencies, on-the-job training and formal training coursework. We comply with industry requirements through a robust training matrix that prescribes qualifications by role and position held. Furthermore, our sign-off competency program requires that our fleet personnel demonstrate position-specific industry and regulatory knowledge, skills and abilities to illustrate the operational readiness of our personnel to our customers and stakeholders. Our unparalleled new hire orientation program ensures that new employees have the opportunity to integrate quickly and seamlessly into

our Company culture.

We also recognize the importance of developing the next generation of maritime workers. We are proud to host cadet programs in the U.S., Mexico, and Brazil. Through these programs, we have provided to merchant marine academy students and recent graduates opportunities to gain knowledge about the maritime industry and receive hands-on experience by working on Hornbeck Offshore vessels. Many of these cadets have chosen to continue their careers with Hornbeck Offshore. To date, we have hosted over 103 cadets in the U.S., 17 cadets in Mexico, and 21 cadets in Brazil. After pausing in 2020 due to the COVID-19 pandemic, these programs resumed in 2021 and 2022. Hornbeck Offshore's U.S. and Brazil offices also support workforce development by providing internships to students from local colleges and universities.

Over the years, Hornbeck Offshore has provided other educational enrichment opportunities to the community, including:

- Donations to support upgrades to the **University of New Orleans ("UNO")** School of Naval Architecture and Marine Engineering's ship design computer lab.

- Assisting **Northshore Technical Community College** in implementing an associate maritime-based curriculum.
- Contributions to programs such as Project Lead the Way through Hornbeck Offshore's Center for Business and Engineering Program at **St. Paul's School** in Covington, Louisiana.
- Meaningful donations to other schools and organizations in our community.

EMPLOYEE WELL-BEING

The well-being of all of our personnel and their families is our priority. We offer employee assistance programs that provide confidential counseling to address family, financial and legal issues at no cost to our employees. Furthermore, the Company offers a variety of health, well-being and retirement programs to allow employees to select the programs that enhance their families' security and quality of life.

PROCUREMENT OF LOCAL GOODS AND SERVICES

Hornbeck Offshore seeks to contribute to local value-added participation and capability development in the communities in which we work. We utilize the local vendor community to support our vessel operations in such cases where the price, quality, and availability of local goods and services permit us to do so. We seek to maintain a network of in-country suppliers to support our vessel activities

as required, which also helps to avoid delays and costs associated with importing goods and services from foreign locales.

GIVING BACK TO THE COMMUNITY

Over the years, Hornbeck Offshore and its employees have given back to the community by donating time and talent to organizations and causes in the communities where we live and work. Some of these causes include:

- **Cystic Fibrosis Foundation ("CFF")** Hornbeck Offshore has been an annual supporter of the Cystic Fibrosis Foundation since 2001. For the past twelve years, a Hornbeck Offshore employee has been honored as a "Finest Around the Lake" nominee in the annual fundraising campaign benefiting the Louisiana Chapter of CFF.
- **American Heart Association ("AHA")** Hornbeck Offshore has participated in many AHA events to raise awareness and funds for this worthy cause. These include: National Heart Month, the AHA Heart Walk, and the New Orleans Heart Ball & Executive Leadership Team.
- **Blood Drives** Hornbeck Offshore has hosted frequent blood drives at its corporate offices to benefit local hospitals.

- **American Diabetes Association** Hornbeck Offshore team members have participated in Louisiana Tour de Cure, a cycling event that raises money for the American Diabetes Association.
- **Covington Food Bank & Wounded Warrior** Hornbeck Offshore has held in-house fundraising events to benefit these local charities during the holidays.
- **Savannah Smiles Golf Tournament** Hornbeck Offshore employees have participated in the Savannah Smiles Golf Tournament to help raise money for this local charity that assists parents who have faced the loss of a child.
- **Habitat for Humanity** Hornbeck Offshore employees have donated their time and talents to the Women Build Program to help Habitat for Humanity provide homes to deserving families in St. Tammany Parish, Louisiana.
- **Kids Christmas Treat** The Kids Christmas Treat is an event held in Trinidad and Tobago aimed at providing a day of fun and excitement to the children of orphanages and underprivileged homes. Hornbeck Offshore has sponsored the Hay Stacks and Horse Rides tent.

- **Covid-19 Relief Efforts** Hornbeck Offshore donated over 15,000 surgical face masks to local hospitals in the cities of Paraiso and Ciudad del Carmen, Mexico to support relief efforts during the COVID-19 pandemic.
- **Coast Guard Foundation** Hornbeck Offshore has helped sponsor Coast Guard Foundation events that raise money for programs that assist Coast Guard members and their families.

- **Lake Pontchartrain Basin Maritime Museum** Hornbeck Offshore is a long-time supporter of the Lake Pontchartrain Basin Maritime Museum sponsoring events such as the Wooden Boat Festival and Anchor Classic Gold Tournament.
- **Coastal Conservation Association ("CCA")** The CCA is an organization dedicated to the conservation of Louisiana's marine resources. Hornbeck Offshore

has participated in CCA events such as its Louisiana Legislative Rodeo in Grand Isle, Louisiana.

- **Core Group Resources ("CGR")** In 2022, Hornbeck Offshore participated as a sponsor of the 2nd Annual CGR Golf Tournament benefiting Mercy Ships, a charity that operates hospital ships.



EQUALITY AND DIVERSITY



INTRODUCTION

Hornbeck Offshore values innovation, which is promoted through the diversity of perspectives, ideas and experiences. As a meritocracy, we are a culture of respect and inclusion. We seek to attract and retain the most qualified individuals across all backgrounds, in every area of operation throughout the Company. We invest in people from the communities in which we live and work and offer opportunity to all of those who contribute to the success of the Company.

OUR APPROACH

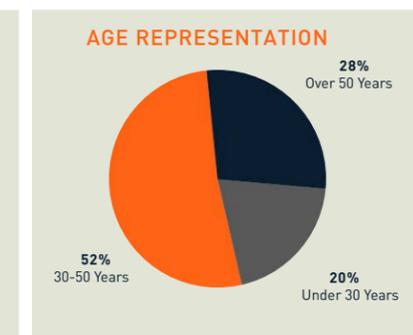
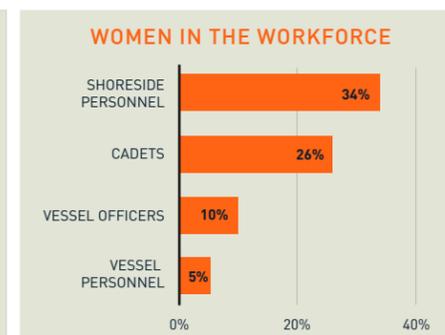
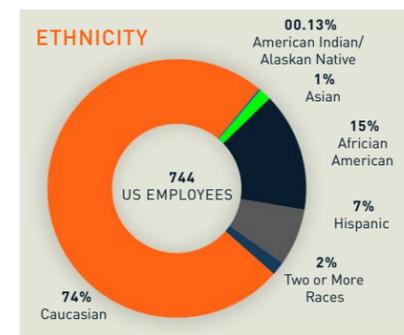
We promote a culture of teamwork and respect throughout our operations, recognizing that each member of our team plays an important role and contributes to the safe operations of our vessels at sea and to the success of the Company as a whole. Our personnel hail from at least eight different countries. As of December 31, 2021, across all Hornbeck Offshore affiliates, approximately 30% of our personnel were

of nationalities other than U.S.

We are an Equal Opportunity Employer, which means that we base employment decisions on merit – on qualifications, knowledge, skills, and abilities – without regard to race, color, religion, sex, sexual orientation, gender identity, age, disability, genetic information, veteran status, national origin, or any other legally protected classification. We promote diversity through our recruiting efforts, and every individual is provided with equal access to development and career advancement opportunities. In the United States, as a U.S. government contractor, we set goals and measure progress towards those goals within the context of our Affirmative Action Programs, and we maintain a supplier diversity program with respect to government contracts. For 2021, racial and minority ethnic groups represented approximately 26% of our U.S. workforce.

In 2021, across our operations, women made up, on average, 34% of our shoreside

workforce and 5% of our vessel personnel, but 10% of our vessel officers. Although women have historically been underrepresented in the maritime workforce, the number of females joining the ranks of mariners worldwide is growing. To continue to hire the best and the brightest, Hornbeck Offshore is dedicated to providing an inclusive environment onboard our vessels. Although each school's enrollment varies from year to year, roughly 15% of the entering classes at U.S. maritime academies are comprised of females; and therefore, as we provide opportunities for cadets and new mariners, we are actively encouraging women to join the Company both offshore and in our shoreside support functions. Hornbeck Offshore affiliates in Mexico and Brazil also ensure that our culture of valuing diversity and commitment to equal employment opportunity remains consistent. These principles apply across all Hornbeck Offshore operations in the various countries in which we operate.



LABOR AND HUMAN RIGHTS

INTRODUCTION

Internationally, there has been an increasing level of attention to the potential and actual impacts of business on human rights, and to the need for businesses to proactively establish good governance practices to identify, prevent, mitigate and address those impacts. Voluntary standards, such as the United Nations Guiding Principles on Business and Human Rights, have worked to establish best practices in this regard. In addition, various jurisdictions have recently adopted or proposed legislation to require human rights due diligence of the value chain, or to otherwise address human rights topics, such as the prevention of human trafficking and modern slavery. Good governance with respect to human rights is an issue important to many of our stakeholders, and is consistent with our commitment to conducting business responsibly and ethically.

OUR APPROACH

Historically, we have addressed topics related to human rights through our policies and processes for compliance, human resources, safety,

operations, and supply chain. Guiding our approach are the principles outlined in our Mission Statement, Core Values, and Code of Conduct – among them, a steadfast adherence to the highest moral principles, ethical behavior and professional standards, and commitment to operating in full compliance with the law. We do this for the success and well-being of our employees and their families, our customers, investors and the communities in which we operate.

In 2020, we built upon this foundation by issuing a Policy on Labor and Human Rights, which is informed by standards such as those set forth in the United Nations Universal Declaration of Human Rights and the core conventions of the International Labour Organization ("ILO"). This policy formalizes our commitment to conducting business in a responsible and ethical manner that respects human rights and that achieves good and fair labor conditions in our own operations and in our supply chain.

Topics addressed in the policy include, without limitation:

-
-

- Ensuring a safe, secure, and healthy workplace.
- Prevention of discrimination, harassment, and retaliation.
- Fair wages and compliance with standards on working hours.
- Responsible recruitment and hiring practices.
- Prohibition of forms of modern slavery, such as forced or compulsory labor, human trafficking, and child labor.
- Respecting freedom of association and the right to collective bargaining.

The policy is available on our website and internal platforms in English, Spanish, and Portuguese.

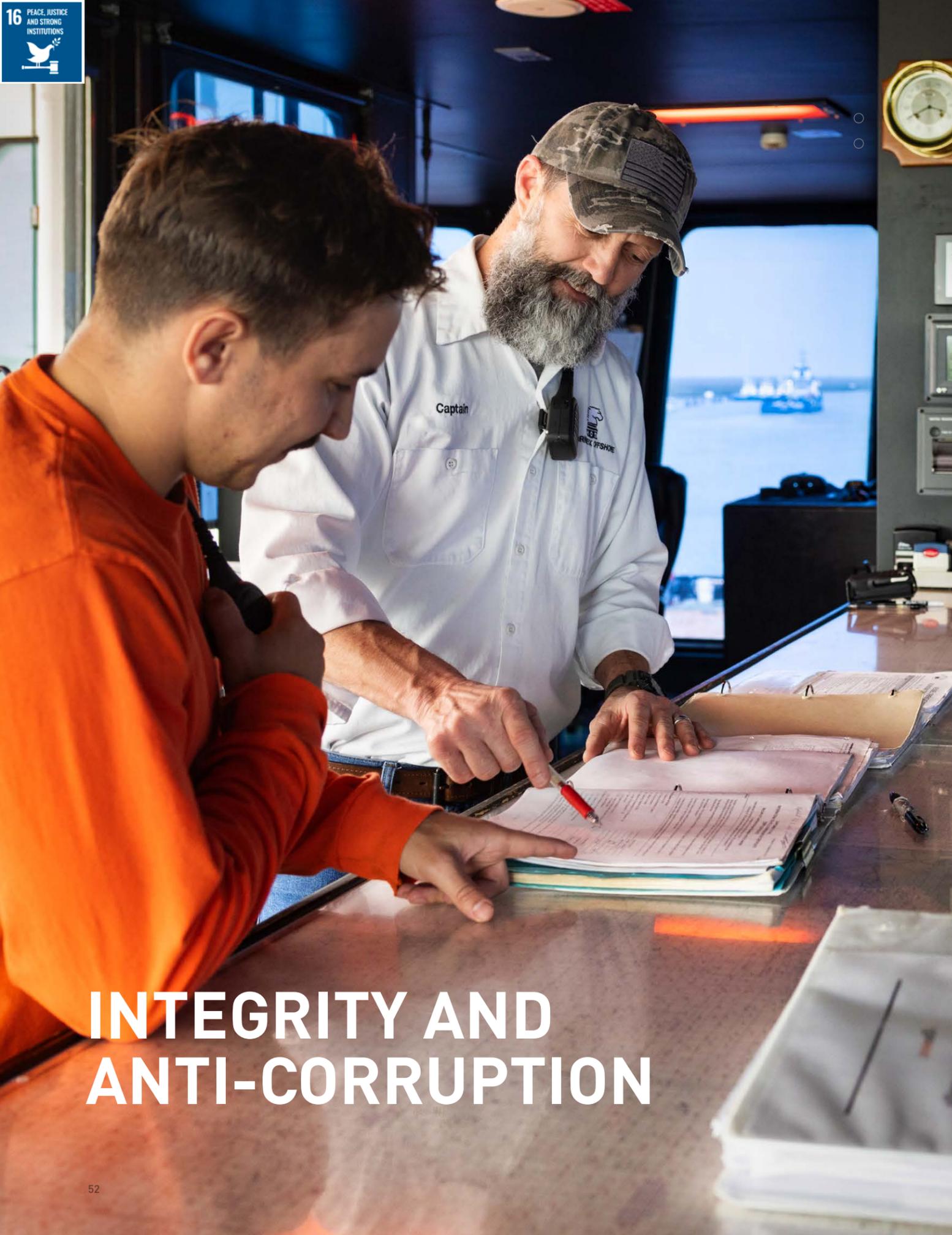
During 2021 and continuing into 2022, we have focused on communicating our policy and raising awareness. We have also initiated a gap assessment against best practice standards, so that we might further strengthen our program, through better integration of human rights into our supplier qualification process. See the Responsible Supply Chain section on page 55.



GOVERNANCE

- Integrity and Anti-Corruption
- Responsible Supply Chain
- Cybersecurity and Data Protection





INTEGRITY AND ANTI-CORRUPTION

INTRODUCTION

Ethical business conduct is foundational to being a responsible operator and good corporate citizen. By doing business with integrity, in full compliance with the law, and in a manner consistent with our Core Values, we do what is right for our employees, our communities and all other stakeholders.

OUR APPROACH

BUILDING CULTURE – OUR CORE VALUES

We developed our Core Values statement in 2013 in a collaborative effort between our ship and shore-based employees to capture the essential elements of the way we work at Hornbeck Offshore. Since that time, our Core Values – Integrity, Commitment, Excellence, and Teamwork - have served as a guide to Hornbeck Offshore employees in our actions and decision making. In 2016 and 2017, we undertook an initiative to further integrate our Core Values into our culture by asking our employees to document their Values Conversations until we achieved the goal of 500 documented Values Conversations.

Through the years, and continuing through 2021, leaders throughout the organization have continued to communicate our Core Values, and demonstrate their relevance to everyday actions and decisions, through various written and spoken communications. Values posters in English, Spanish, or Portuguese can be found on each of our vessels, in our shoreside locations, and on our website at www.hoscompliance.com.

OUR CODE OF CONDUCT: NAVIGATING WITH INTEGRITY

Our Code of Conduct is a statement of the fundamental principles that define the way we work; it explains the Company’s culture and values and serves as an entry point to some of our more detailed policies and procedures. At its core, what the Code of Conduct requires is that we work safely, ethically and in full compliance with the law.

The Code of Conduct applies to all Hornbeck Offshore personnel, onshore and offshore, in all locations. Third parties, such as vendors and other business partners, are also expected to act consistently with our Code of Conduct when working on our vessels or on the Company’s behalf.

Our Code of Conduct: Navigating with Integrity is available in English, Spanish and Portuguese on our website at www.hoscompliance.com.

In 2021, 96% of our employees signed off on our Code of Conduct Policy.

We require all employees to complete periodic Code of Conduct training. Historically, we have delivered Code of

Conduct training as a live, instructor-led course (either in-person or via video conference), offered in English, Spanish, or Portuguese. In addition to the instructor-led course, in 2021, we launched a new Computer Based Training (“CBT”) Code of Conduct module developed in-house by Hornbeck Offshore. This English language training assignment was completed by 597 fleet and shoreside employees in 2021, representing 95% of the employees in scope. In 2022, we plan to develop Spanish and Portuguese versions of this online training module.

ANTI-CORRUPTION COMPLIANCE

We operate in various countries, and are mindful of risks related to corruption and bribery. We manage these risks through our anti-corruption compliance program, which is designed around guidance published by the U.S. Department of Justice and the Organization for Economic Co-operation and Development (“OECD”) and similar national and international best practice standards.

Our Anti-Corruption Compliance Policy sets forth Hornbeck Offshore's prohibition on improper payments and our commitment to full compliance with the U.S. Foreign Corrupt Practices Act ("FCPA") and UK Bribery Act, as well as the local anti-corruption and anti-bribery laws of the jurisdictions where we work. Employees complete periodic anti-corruption compliance training, which includes instructor-led training as well as online training.

We perform risk-based integrity due diligence on our agents and other key suppliers and business partners, taking into consideration various factors including the risk of corruption according to the Corruption Perception Index ("CPI") published by Transparency International. While the primary focus of our

integrity due diligence is on anti-corruption due diligence, the process has evolved over the years to cover an assortment of compliance topics. We communicate our standards and expectations for ethical conduct to agents and other third-party representatives, who are required to comply with our anti-corruption policy and applicable anti-bribery laws. Agreements with these third parties incorporate appropriate anti-corruption compliance clauses.

ETHICS HELPLINE

Our employees have a responsibility to speak up if they have a concern or become aware of a possible violation of our Code of Conduct or other Company standards. Through training and communications, we emphasize the importance of raising concerns and

communicate our non-retaliation policy. We view early detection of potential issues as being key to our ability to respond appropriately and improve.

Employees have several avenues available to raise a concern, including our Ethics Helpline, which is independently managed by a third-party provider. Reports may be made by telephone or online, at our website www.hoscompliance.com, and reporters may remain anonymous if they so choose.

Our Ethics Helpline is also available for use by third parties such as suppliers, community members, and other stakeholders. All reports are taken seriously and are assigned for follow-up so that they may be investigated if warranted, and properly addressed.

RESPONSIBLE SUPPLY CHAIN

INTRODUCTION

A critical part of being a responsible vessel operator is engaging a supply chain that shares our commitment to safety, protection of the environment, and ethical conduct. The actions of our suppliers can affect the success of our operations and well-being of our people and can impact our reputation positively or negatively. At the same time, we can have positive or negative impacts on social conditions in the supply chain, on the environment and on communities, either through our own activities or through our business relationships with others, including suppliers.

OUR APPROACH

We strive to develop robust, long-term relationships with local and international suppliers and contractors who share our values.

We establish standards and expectations with suppliers and contractors during initial setup and contracting. As a baseline, suppliers must act consistently

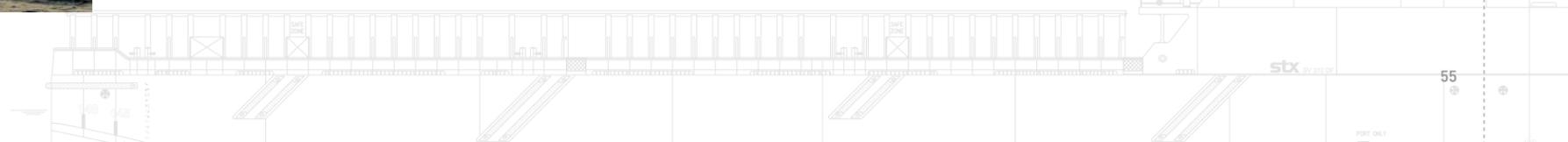
with our Code of Conduct and maintain full compliance with applicable laws and regulations. We also expect suppliers to adhere to other Hornbeck Offshore policies and standards, such as those on environmental protection, health and safety, quality, labor and human rights, anti-corruption and business integrity.

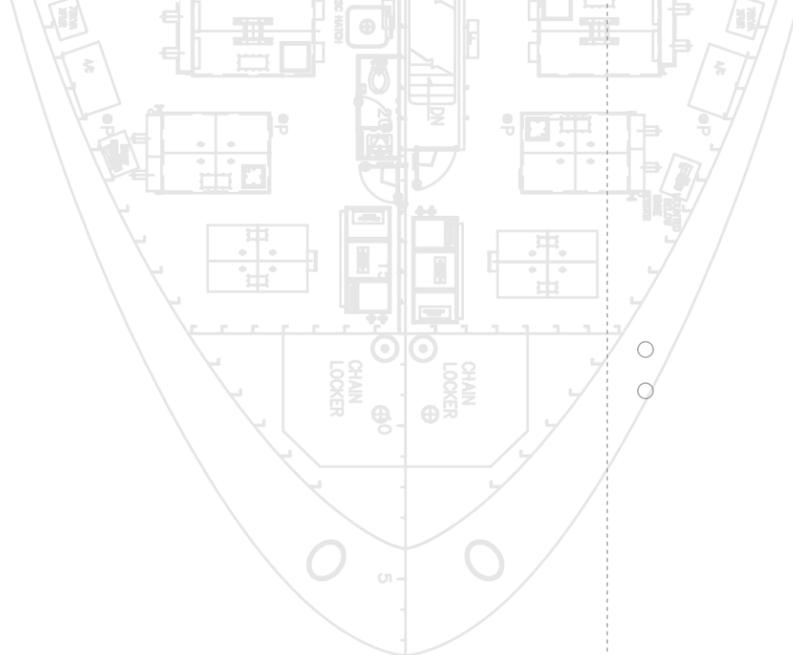
We have instituted a thorough new supplier vetting process, which consists of different levels and types of review, based on the category of supplier. This includes our Integrity Due Diligence for certain third parties, as discussed above. We use a cloud-based platform for ongoing screening against sanctions and negative media in order to monitor for potential compliance or sustainability-related issues.

We also have an annual review process to evaluate the performance of potential and existing suppliers and contractors and their compliance with our standards and expectations.

LOOKING FORWARD

In 2022, we are reviewing our supply chain processes to identify opportunities for improvement. A key goal of this review will be to identify opportunities to better integrate human rights and other sustainability considerations into our supplier onboarding and due diligence processes to ensure alignment with our own policies and priorities. We also plan to develop and implement a Supplier Code of Conduct, which would summarize our expectations on ESG standards, such as those related to environmental protection, health and safety, quality, labor and human rights, anti-corruption, and business integrity.





CYBERSECURITY AND DATA PROTECTION

INTRODUCTION

Our commitment to excellence guides our efforts in protecting and maintaining the confidentiality, integrity and availability of data and systems at Hornbeck Offshore. We consistently work to remain compliant with regulatory requirements and diligently apply people, processes, and technology to protect the data assets and information of our customers, suppliers, employees, and all other stakeholders.

OUR APPROACH

Hornbeck Offshore centers its cybersecurity program around its people. Our Company's leadership actively cultivates and promotes a culture of awareness and responsibility to help the Company adapt to current and emerging cybersecurity

threats. Our layered approach promotes a culture of cyber risk awareness at all levels of the organization and works to maintain a holistic and flexible cyber risk management regime that is in continuous operation, evaluated through effective feedback mechanisms, and continuously improved.

Hornbeck Offshore employees are required to complete annual policy acknowledgements and cyber awareness training assignments. We also deploy simulated phishing exercises and communications to employees throughout the year. We take seriously our responsibility to protect confidential Company information and safeguard personal information in accordance with applicable data privacy regulations. We

maintain these same standards when handling the information of our customers, suppliers and partners.

MARITIME CYBER RISK MANAGEMENT

In early 2021, we published our framework for management of maritime cyber risks in accordance with International Maritime Organization ("IMO") MSC-FAL.1/Circ.3, "Guidelines on Maritime Cyber Risk Management." This framework, which is included within our safety management system SAILS SAFE, focuses on the shipboard control systems that are critical to the safe and secure operation of our vessels and to environmental protection, including both information technology ("IT") and operational technology ("OT") systems.



APPENDIX

SASB DISCLOSURES Marine Transportation Standard (2018)

Accounting metric	Unit of measure	Data 2021	SASB code
GREENHOUSE GAS EMISSIONS			
CO ² emissions			
Gross global Scope 1 emissions: Financial control approach*	Metric tons CO ₂ -e	137,033	TR-MT-110a.1
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 22	TR-MT-110a.2
Energy consumed			
Total energy consumed*	Gigajoules (GJ)	1,977,891	TR-MT-110a.3
	Percentage of energy from heavy fuel (%)	0%	
	Percentage of energy from renewable / low-carbon sources (%)	0%	
EEDI			
Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO ₂ per ton-nautical mile	N/A	TR-MT-110a.4
EEOI & AER			
Fleet average Energy Efficiency Operational Indicator (EEOI): Weighted average	Grams of CO ₂ per ton-nautical mile	N/A	Additional
Average Efficiency Ratio (AER): Weighted average	Grams of CO ₂ per ton-nautical mile	N/A	Additional
AIR QUALITY			
Other emissions to air			
(1) NOX (excluding N2O)	Metric tons	1,739.90	TR-MT-120a.1
(2) SOX	Metric tons	8.92	
(3) Particulate matter	Metric tons	42.65	
ECOLOGICAL IMPACTS			
Marine protected areas			
Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	24,567	TR-MT-160a.1
Implemented ballast water			
(1) Exchange* ¹	Percentage (%)	79.5%	TR-MT-160a.2
(2) Treatment	Percentage (%)	0	
Spills and releases to the environment			
(1) Number	Number	1	TR-MT-160a.3
2) Aggregate volume	Cubic metres (m ³)	0.0004	

* Excludes four (4) vessels operated by Hornbeck Offshore, but not owned.

¹ Refer to narrative on page 33 of this report. Excludes inactive vessels.

Accounting metric	Unit of measure	Data 2021	SASB code
BUSINESS ETHICS			
Corruption index			
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	0	TR-MT-510a.1
Corruption			
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	0	TR-MT-510a.2
EMPLOYEE HEALTH & SAFETY			
Lost time incident rate			
Lost time incident rate ("LTIR") ²	Rate	LTIR 0.0	TR-MT-320a.1
ACCIDENT & SAFETY MANAGEMENT			
Marine casualties			
Incidents ³	Number	1	TR-MT-540a.1
Very serious marine casualties	Percentage (%)	0	
Conditions of class			
Number of Conditions of Class or Recommendations ⁴	Number	28	TR-MT-540a.2
Port State Control			
(1) Deficiencies ⁵	Rate	3	TR-MT-540a.3
(2) Detentions	Number	0	
OUR OPERATIONS IN NUMBERS			
Number of shipboard personnel	Number	875	TR-MT-000.A
Total distance traveled by vessels*	Nautical miles ("nm")	255,701	TR-MT-000.B
Operating days*	Days	8,738	TR-MT-000.C
Deadweight tonnage*	Thousand deadweight tons (MT)	289.212	TR-MT-000.D
Number of vessels in fleet ⁶	Number	74	TR-MT-000.E

² Our LTIR is calculated using a basis of 200,000 man hours.

³ Excludes damage to vessels located in an area subject to a Presidential major disaster declaration.

⁴ Most were minor in nature; none resulted in withdrawal, suspension, or invalidation of a vessel's class certificate.

⁵ All were minor in nature.

⁶ Vessels at December 31, 2021. Includes four (4) vessels operated by Hornbeck Offshore, but not owned.



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