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TO OUR EMPLOYEES:

It is a pleasure to have you as an important member of the Laborde Marine team, whether you have been here a long time or you are reading this on your first day of employment. We mention "team" because a cooperative spirit is essential if we are to continue to provide our customers with quality products and services in a very competitive market. We are counting on you to contribute to this common objective. Your commitment and the level of service you provide definitely make the difference at Laborde Marine.

In recognition of this team spirit, we strive to provide you with a positive working environment and a strong benefits program as outlined in this handbook. Please read it carefully and keep it handy as a source of information and further reference. If you have any questions not answered in this handbook, your manager will be glad to discuss them with you.

We are happy to have you with us and sincerely hope you find your career with Laborde Marine very rewarding.

Cliffe F. Laborde
John P. Laborde, Jr.

Laborde Marine Management, L.L.C.

Purpose of Employee Handbook

This handbook is intended to provide you with a general understanding of the personnel policies and certain benefits of Laborde Marine Management, L.L.C. (hereinafter referred to as "Laborde Marine"). Neither this handbook nor any provision in his handbook constitutes a contract of employment or any other type of contract. The information in the handbook should be helpful in familiarizing employees with Laborde Marine. With this handbook, however, we cannot anticipate every situation nor answer every question about employment. Laborde Marine must demonstrate flexibility in the administration of policies and procedures and reserves the right to change or revise policies and procedures without notice when such action is deemed necessary or advisable.

All employment at Laborde Marine is for an indefinite term and is terminable at any time at the will of either the employee or Laborde Marine for any reason not prohibited by law or for no reason. This employment at will status can only be changed in writing signed by an authorized officer of Laborde Marine.

On the following pages, we have covered policies concerning employment, pay, working hours, vacations, and safety and working environment. This handbook does not contain every policy enforced within Laborde Marine and should not be considered an exclusive compilation of Company policies. If you have a question about a policy or an employment issue, please contact your manager, the Personnel Manager / Human Resources Director, or the V.P. of Operations.

Attendance and Punctuality

You are expected to be at work on a regular basis. Excessive absenteeism, including tardiness, is expensive and disruptive to Laborde Marine's operation. Employees who have a record of excessive absenteeism or tardiness may be subject to discharge.

If you know ahead of time that a circumstance may require your being absent from work, you must obtain advance permission from your manager so that your job can be covered. If advance notice is not possible, you must contact your manager before your normal starting time on the day of your absence.

You may be required to report your absence every day if your absence exceeds one day. Check with your manager to be sure you understand what is expected of you when you must be absent from work.

If you are unable to contact your manager, you must notify the V.P. of Operations.

If an employee is absent without notification for one or more consecutive days, the employee is considered to have abandoned his/her job and may be subject to immediate discharge.

Business Ethics and Conduct

The successful business operation and reputation of Laborde Marine is built upon the principles of fair dealing and ethical conduct of our employees. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations, as well as a scrupulous regard for the highest standards of conduct and personal integrity.

The continued success of Laborde Marine is dependent upon our customers' trust and we are dedicated to preserving that trust. Employees owe a duty to Laborde Marine, its customers, and stakeholders to act in a way that will merit the continued trust and confidence of the public.

Laborde Marine will comply with all applicable laws and regulations and expects its

employees to conduct business in accordance with the letter, spirit, and intent of all relevant laws and to refrain from any illegal, dishonest, or unethical conduct. Compliance with this policy of business ethics and conduct is the responsibility of every employee of Laborde Marine. Disregarding or failing to comply with this standard of business ethics and conduct could lead to disciplinary action, up to and including termination of employment.

In general, the use of good judgment, based on high ethical principles, will guide you with respect to lines of acceptable conduct. If a situation arises where it is difficult to determine the proper course of action, the matter should be discussed openly with your immediate supervisor; and, if necessary, with the V.P. of Operations for advice and consultation.

Career Development

Laborde Marine encourages and supports its employees to further their own careers by taking higher education courses to improve their value to the company and their possibilities for promotion within the organization. Formal education programs undertaken by employees to further their careers may be partially or fully fundable by Laborde Marine. If you are interested in taking a higher education course to improve your value to the company and would like more information regarding this policy, please contact the Vice President of Operations or Chief Financial Officer.

Change of Status

It is important that Laborde Marine has up-to-date records on all of its employees, and accordingly, each employee should notify the New Orleans Accounting Department whenever any change occurs in the following:

- Address
- Telephone number
- Person to notify in case of emergency
- Change in marital status
- Change in number of dependents
- Insurance beneficiary

If an employee changes status from a part-time employee to a full-time employee, then all of the above should be completed and re-submitted to the New Orleans Accounting Department. In most circumstances, date of status change will begin vacation pay, sick pay and health benefits eligibility. For participation in the company 401(k) Plan, age (18) is the only criteria currently used in consideration. However, you should always refer to the applicable Employee Benefits Summary booklet or applicable benefit plan document for a complete explanation of your benefits.

Company Rules

The orderly and efficient operation of the facility requires that proper standards of conduct be maintained by all employees to protect the health and safety of all personnel to assure uninterrupted production and job security and to protect Laborde Marine's goodwill and property.

Laborde Marine will take disciplinary action it deems appropriate in the event of a violation of proper standards of conduct or in the event of other conduct requiring such action. The action taken will be based on the frequency and/or seriousness of the offense.

NOTE: The following violations of conduct are not to be considered all-inclusive. Violations may subject the violating employee to immediate disciplinary action up to and including discharge:

- Fighting or physical abuse;
- Threatening bodily harm;
- Use of profane or abusive language;
- Theft or misuse of Company property or employee property;
- Damaging, defacing or destroying Company property;
- Unauthorized use or possession of Company property;
- Being on Company premises without authorization outside of regular working hours;
- Posting, removing, defacing or altering notices on bulletin boards without appropriate approval;
- Violation of safety rules;
- Carrying or possessing weapons or explosives while working that have not been specifically authorized by Peter Laborde or Cliffe Laborde;
- Possession or use of alcoholic beverages, narcotics or other unauthorized drugs on Company premises or working while under the influence;
- Sleeping or loitering during work hours or any other neglect of job duties;
- Unauthorized absence from employee's work area;
- Excessive or habitual absenteeism or tardiness;
- Falsifying Company records (including time cards);
- Violation of the solicitation policy;
- Gambling;
- Horseplay;
- Distributing unauthorized written, electronic or printed material on Company property;
- Unapproved use of telephones for personal business;
- Failing to immediately report accidents or personal injuries to a manager and/or appropriate Company representative;
- Restricting production or interfering with others in the performance of their jobs or participating in any interruption of work or production;
- Unauthorized disclosure of proprietary information of Laborde Marine or its customers;
- Failing to contact your manager before your normal starting time when absent from work;
- Inappropriate use of electronic communication systems (i.e., e-mail, voicemail, Internet, intranet, etc.);

- Resale of merchandise purchases through employee purchase plan.
- Acting as an unauthorized agent for Laborde Marine in entering contractual agreements.

Dress Code

Laborde Marine is a leader in the maritime industry. Whether you are employed in inside/outside sales, the business office environment, or upper management, you are visible to the public, to customers, to vendors and to fellow employees. Therefore, wearing proper business attire is necessary for your appropriate job position.

Drug and Alcohol Policy

The use of alcohol, drugs or other medications and controlled substances that can affect your senses and responses during working time and while on Company property or in vehicles is strictly prohibited. It is a proven fact that drugs are dangerous; they are major contributors to industrial accidents and time lost from work; they interfere drastically with work performance and safety; they are a major cause of crime, so we are very serious about them.

Safety is important and all employees should conscientiously follow safe work practices and conduct themselves in a manner which will achieve maximum productivity of high quality in a safe working environment. In pursuit of those objectives, as well as the necessity to protect Company assets and those of our customers, no potentially dangerous substances are allowed in or on Company property or vehicles, or in your possession during work time. Furthermore, Company policy prohibits an employee's use of drugs off of Company property or after hours if such use will result in the presence of detectable levels of the drug in the employee's system during working time or while on Company property. Some examples of prohibited substances are alcoholic beverages, barbiturates, amphetamines, heroin, cocaine, crack, LSD, PCP and marijuana. But remember, these are only examples -- we are talking about any substance that may affect your performance, reliability, judgment, coordination, reactions or senses. A violation of this policy will be considered "gross misconduct."

Any employee should report to his/her supervisor any medication prescribed by a physician where the physician has indicated that the employee's senses, judgment and/or job performance may be affected by the medication and/or the employee feels that his/her senses, judgment and/or job performance may be affected. This also includes over-the-counter medication that the employee feels may affect his/her senses, judgment and/or job performance. Any information divulged by the employee will be held in confidence.

As a further precaution against the use of prohibited drugs, henceforth all employees are subject to, from time to time, unannounced searches of their person and their property while on our premises or our customers' premises. Entry into and upon any work location or Company vehicle is conditioned upon Laborde Marine's right to conduct such searches.

The following, then, are conditions of employment for all employees, and by continuing to work for Laborde Marine, you are agreeing to comply with these rules and conditions:

- All personal items such as packages, bags, lunch boxes, brief cases, purses, or other belongings or items being removed from or brought on to Company premises or vehicles are subject to inspection by Laborde Marine at any time. Employees are subject to search at any time while on Company property or in Company vehicles.

- Employees are subject to a physical examination and medical test to determine the presence or use of alcohol or drugs, if any. These tests may take place on a random, unannounced basis, after accidents involving property damage or injury, or whenever an employee's conduct gives management a reasonable suspicion that the employee may have alcohol or drugs in his or her system. Any employee who, as a result of testing, is found to have identifiable levels of a prohibited drug or substance in his or her system, regardless of when or where the drug or substance entered the employee's system, will be considered in violation of Company policy, and will be removed from the premises and subject to disciplinary action, including discharge, or, at Laborde Marine's discretion, given the opportunity to receive treatment for a substance abuse disorder.
- All employees refusing to cooperate in any search or inspection or examination or screening test will be subject to immediate discipline, including discharge and said refusal will be treated as a positive test result.
- Employees possessing unauthorized drugs, alcohol or other such substances will be subject to immediate discharge.
- Under Louisiana law, any employee who tests positive for drug or alcohol use, or refuses to take a drug or alcohol test, can be denied worker's compensation and unemployment benefits.
- All individuals are encouraged to provide to the collection site individual and/or medical review officer notification of any information that the individual considers relevant to the test.
- Any employee who is confirmed positive for drug or alcohol use has the right, within seven (7) days of notification of the test results, to request access to any records relating to the drug test or to the results of any relevant certification, review, or suspension/revocation of said certification proceedings relative to any person or entity involved in the testing procedure.
- If the alcohol/drug test is positive, and a split sample was collected, the individual may have the second bottle tested at the employee's expense. To do so, the employee must request that the medical review officer direct that the second bottle be tested in a NIDA or CAP-FUDT certified laboratory for the presence of the drug(s) for which a positive result was obtained in the test of the original specimen or first bottle. The MRO shall honor such request if made within 72 hours of the employee's having actual notice that he or she tested positive.

E-Mail and Internet Access Policy

Laborde Marine is committed to providing an environment that encourages the use of computers and electronic information as essential tools to support Laborde Marine's business. It is the responsibility of each employee to insure that this technology is used for proper business purposes and in a manner that does not compromise the confidentiality of proprietary or other sensitive information.

Company computers, files, software, and network are the property of Laborde Marine. All e-mail correspondence is also the property of Laborde Marine. Employee e-mail communications are not considered private despite any such designation either by the sender or the recipient. Laborde Marine reserves the right to monitor its e-mail system - including an employee's mailbox - at its discretion in the ordinary course of business. Please note that in certain situations, Laborde Marine may be compelled to access and disclose messages sent over its e-mail system. The existence of passwords and message "delete" functions do not restrict or eliminate Laborde Marine's ability or right to access electronic communications. Employees shall not share an e-mail password, provide e-mail

access to an unauthorized user, or access another user's e-mail box without authorization. Employees shall not post, display, or make easily available any access information, including, but not limited to, passwords.

Messages sent to all e-mail users require prior approval by an appropriate member of management.

Employee use of Laborde Marine's network, including its connection to the internet, is not considered private. Laborde Marine reserves the right to monitor its network – including employees' use of the internet – at its discretion in the ordinary course of business. Laborde Marine's network, including its connection to the internet, is to be used primarily for business related purposes and not for personal use. Any unauthorized use of the internet is strictly prohibited. Unauthorized use includes, but is not limited to: connecting, posting, or downloading pornographic material; engaging in computer "hacking" and other related activities; attempting to disable or compromise the security of information contained on Laborde Marine's computers (or otherwise using Laborde Marine's computers for personal use).

Internet messages should be treated as non-confidential. Anything sent through the internet passes through a number of different computer systems, all with different levels of security. The confidentiality of messages may be compromised at any point along the way, unless the messages are encrypted.

Because postings placed on the internet may display Laborde Marine's address, make certain before posting information on the internet that the information reflects the standards and policies of Laborde Marine. Under no circumstances shall information of a confidential, sensitive or otherwise proprietary nature be placed on the internet.

All files downloaded from the internet must be checked for possible computer viruses. If uncertain whether your virus checking software is current, you must check with an appropriate member of management before downloading.

Offensive, demeaning, or disruptive messages are prohibited. This includes, but is not limited to, messages that are inconsistent with Laborde Marine's policies regarding "equal employment opportunity" and sexual harassment and other unlawful "harassment."

Any employee who violates this policy shall be subject to discipline, up to and including discharge.

Employee Benefits

Laborde Marine has an employee benefit program for its employees. The Company provides health insurance, as well as other benefits. Please refer to the Employee Benefits Summary booklet and the Summary Plan Description for a full and complete explanation of benefits.

Employment at Will

Laborde Marine employs personnel pursuant to the employment-at-will doctrine. This entitles Laborde Marine to terminate the employment of employees at any time, for any reason not prohibited by law or for no reason with or without notice. Neither the policies in this handbook or the written or verbal communications may create a contract of employment or a warranty of benefits. No supervisor, manager or representative of Laborde Marine has any authority to enter into an agreement to employ anyone for any specified amount of time or make special promises to employees different from the conditions in this paragraph. This employment at will status can only be changed in writing signed by an officer of Laborde Marine.

Employment of Minors

Minors between the ages of sixteen (16) and eighteen (18) may be considered for general employment only on a temporary basis. Minors between the ages of sixteen (16) and eighteen (18) may not be assigned to work that has been classified as hazardous.

All applicants under twenty (20) years of age will be required to furnish certification of birth or other proof of age in order that federal and state laws can be strictly adhered to.

Equal Employment Opportunity Policy

In order to provide equal employment and advancement opportunities to all individuals, employment decisions at Laborde Marine will be based on merit, qualifications, and abilities. Laborde Marine does not discriminate in employment opportunities or practices on the basis of race, color, religion, sex, national origin, age, or any other characteristic protected by law. This policy governs all aspects of employment, including selection, job assignment, compensation, promotions, discipline, termination, and access to benefits and training.

Any employee with questions or concerns about any type of discrimination in the workplace is encouraged to bring these issues to the attention of the V.P. of Operations. Employees can raise concerns and make reports without fear of reprisal. Anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment.

Harassment

As an equal employment opportunity employer, Laborde Marine prohibits all types of employment discrimination, including sexual, racial, and ethnic harassment. It is Laborde Marine's policy to maintain a work environment free of harassment of any type. This includes, but is not necessarily limited to, verbal, physical, and visual harassment. Any employee or member of management who engages in such discriminatory conduct is subject to disciplinary action up to and including discharge.

Sexual harassment infringes on employees' rights to a comfortable work environment, and it is a form of misconduct that undermines the integrity of the employment relationship. No employee -- male or female -- should be subjected to unsolicited and unwelcome overtures or conduct, either verbal or physical. Laborde Marine will not tolerate offensive, intimidating, or hostile conduct that interferes with an employee's work performance. Such conduct that is prohibited includes repeated offenses of sexual flirtations, advances, or propositions; continued or repeated verbal abuse of a sexual nature; explicit or degrading verbal comments about another individual or his or her appearance; offensive comments regarding sexual or private matters; the display of sexually suggestive pictures, objects or offensive jokes; or any other offensive or abusive physical or verbal conduct.

Other impermissible conduct includes the taking of any personnel action on the basis of an employee's submission to or refusal of sexual overtures. No employee should so much as imply that an individual's sexual "cooperation" will have any effect on the individual's employment, assignment, compensation, advancement, career development or any other condition of employment.

As a general rule, Laborde Marine will not tolerate any offensive, intimidating or hostile conduct that may interfere with the performance of an employee's job or endanger the safety and well-being of anyone while on Laborde Marine premises. Employees must use mature judgment and maintain the highest standards of performance and personal conduct at all times. Some examples of prohibited conduct are set forth below:

- Verbal abuse, jokes, comments, nicknames or slurs that in any way relate to an individual's race, color, sex, age, religion, national origin or disability.
- Joking or "kidding" that is considered unacceptable or offensive to another person;
- Threatening or profane language towards others;
- Fighting, assaulting or injuring another person;
- Pranks, practical jokes or other disorderly conduct;
- Creating a working environment that is intimidating, hostile or offensive or adversely affects an employee's work performance because of unwelcome or unwanted conversations, suggestions, comments, slurs, requests, demands, jokes, physical contacts or attentions.

Any questions regarding this policy should be addressed to Cliffe F. Laborde, Peter Laborde or Ginny Hootsell. Any employee who believes that he or she has been the victim of any type of harassment or who has any knowledge of that kind of behavior is urged to report such conduct immediately to Cliffe F. Laborde, Peter Laborde or Ginny Hootsell. Every reasonable attempt will be made to protect confidentiality.

Laborde Marine will not tolerate any type of retaliation, direct or indirect, against any employee or other person who, in good faith, complains about or witnesses prohibited harassment.

This policy applies to all employees, supervisors, managers, vendors, and all other individuals doing business with Laborde Marine.

Holiday Pay

Shore-based personnel will receive pay for holidays. Holiday pay will be computed on the basis of eight (8) hours at straight-time hourly rate. Salaried personnel will receive their regular salary for any work in which there is a holiday or in which they are not required to work.

Holiday pay is considered as time worked for computation of overtime pay.

Part-time employees are not entitled to holiday pay. A part-time employee is one who is scheduled to work less than twenty (20) hours per week or less than five (5) months per year.

Holidays

Laborde Marine observes the following eight (8) holidays:

- New Year's Day
- Good Friday
- Mardi Gras
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day

- Christmas Day

Holidays may vary according to each branch, so please see your manager for local holidays. The company retains, at its discretion, the right to modify the list of holidays observed to include additional holidays, and employees will be notified in advance of any additional holidays.

Leaves of Absence

Family and Medical Leave Act

Under the Family and Medical Leave Act (FMLA), employees who have been employed for at least 12 months (continuous or noncontinuous, with the exception of certain breaks in service as defined under the FMLA), and have worked 1,250 hours of service during the previous 12-month period preceding the start of the leave, are eligible for up to 12 weeks of unpaid leave of absence during each rolling 12-month period for one or more of the following reasons:

- Birth of the employee's child, and to care for the child within 12 months of birth;
- Placement of a child with the employee for adoption or foster care;
- If the employee is needed to care for a child, spouse, or parent of the employee who has a "serious health condition";
- Inability of the employee to perform the functions of his or her position due to a "serious health condition" of the employee;
- Pregnancy or prenatal care; and/or
- To fulfill family and/or child care responsibilities arising as a result of the employee's spouse, parent or son or daughter who is a member of the National Guard or is otherwise retired from military duty being called to active duty ("Active Duty Family Leave").

All periods of absence for work due to or necessitated by covered service under USERRA are counted as active employment for eligibility purposes.

Management may require certification of the need for leave on forms provided by management for qualifying circumstances. Management may also request at its discretion that a second medical opinion be secured. Should the first and second opinion differ, a third opinion may be obtained. Subsequent medical recertifications may be required at reasonable intervals. Failure to provide the completed medical certification forms within the time required by management may result in the delay or denial of the leave.

With respect to Active Duty Family Leave, Laborde Marine may require certification that the employee's family member is on active military duty. Management reserves the right to determine whether the situation in question qualifies under the Active Duty Family Leave category.

If the need for family or medical leave is foreseeable, the employee must provide management with at least thirty (30) days' notice. If unforeseeable, as much notice as practicable should be given. Failure to provide required notice may result in denial or delay of the requested leave.

An employee taking medical or family leave of absence will be required to use during the leave all available paid leave. FMLA leave runs concurrently with any other leave

applicable under Laborde Marine's policies and other applicable federal or state laws. The remainder of the FMLA leave will be unpaid.

Any absence not approved under the FMLA and not covered by any other company policy or law may result in discipline up to and including termination of employment.

If necessary, intermittent or reduced leave may be available under certain circumstances, provided a reasonable effort is made to schedule leave so as to not disrupt operations.

An employee who wishes to maintain group coverage during the leave must continue to pay his or her portion of the premium for coverage, if any, on the same basis as if the employee had been continuously working during the leave.

Laborde Marine may require any employee returning from medical leave of absence to obtain and present a current medical certification that the employee is able to resume work and specifying any work restrictions that may apply. Such certification must be provided prior to return to work.

FMLA leave is measured on a rolling, 12-month period except as otherwise required by this policy or law.

FMLA - Injured Service Member Leave

An employee may be entitled to Injured Service Member Leave to care for the employee's spouse, son, daughter, parent or next of kin (nearest blood relative) who is a member of the Armed Services (including reserve components of the Armed Services) and who is injured in the line of duty. The injured service member must have a serious injury or illness, which renders him or her medically unfit to perform the duties of his office, grade, rank, or rating. The injured family member must also be undergoing medical treatment, recuperation, or therapy, be in out-patient status, or be on the temporary disability retired list as a result of the injury or illness. This leave is also available to care for a former service member, so long as he/she was an active member of the military any time within five years prior to the date of medical treatment for which the employee requests leave. Management may require medical certification from an authorized health care provider of the service member and on a form provided by management if Injured Service Member Leave is sought.

This entitlement also covers members who are veterans receiving treatment, recuperation or therapy for a serious injury or illness, as long as the veteran served at some point in the military within the preceding five years and was not dishonorably discharged and to qualifying family members in the Armed Services on active duty in a foreign country. Serious injury or illness includes not only those illnesses and injuries incurred while in the line of duty and on active duty, but also pre-existing illnesses and injuries aggravated by such service.

Under this type of leave, an employee may take a total of 26 weeks of unpaid leave beginning on the first day the employee takes leave and ending twelve months thereafter. During this 12-month period, the employee is limited to a combined total of 26 weeks of leave under FMLA, which includes any leave taken under the other provisions of the FMLA, described above.

Laborde Marine reserves the right to require employees to take Injured Service Member Leave concurrently with paid leave, such as vacation, personal, or sick leave. Employees may also request the use of this paid leave.

Copies of the Notice of Rights and Responsibilities, WH-381, are available for all employees. Additionally, information about Rights and Responsibilities under the FMLA is posted for viewing by all employees.

Jury Duty Leave

Laborde Marine encourages everyone to perform his or her civic duty and serve as a juror if selected. If serving on a jury requires you to be away from your job during the work week, then you will be paid for up to one full day of employment. You must inform your immediate manager, in advance, of your requirement to serve so that he/she may make arrangements to accommodate your absence. Of course, employees are expected to report for work whenever the court schedule permits. For more information, contact your supervisor.

Bereavement Leave

After completing six (6) months of continuous employment, non-exempt employees will be eligible for paid bereavement leave as follows:

Up to 5 full working days off will be paid in the event of an employee's spouse or child; up to 3 full working days will be paid in the event of death of an employee's mother, father, brother, sister, mother-in-law or father-in-law; up to one full working day off will be paid in the event of death of a relative.

Your manager must approve all bereavement time. Laborde Marine may request verification of the facts surrounding the leave and grant or deny the leave as deemed appropriate. Bereavement leave will not be paid if it occurs when the employee is on vacation or leave of absence, absent due to illness or injury, or not working due to a paid holiday.

Maternity Leave

In Louisiana, pregnant employees are entitled to an unpaid leave of absence of up to six weeks for a normal delivery, and up to four months of unpaid leave if the employee is disabled on account of pregnancy, childbirth or related medical condition. This leave runs concurrent with any FMLA leave taken by an employee. Employees in other states should check with company management regarding applicable maternity leave laws.

No Solicitation / Distribution Policy

There will be no solicitation of any kind and no distribution of literature of any kind by an employee while an employee is to be working. Furthermore, no solicitation of any kind and no distribution of literature of any kind is to be made to another employee while that employee is to be working. Each employee should accomplish their work and not interfere with other employees trying to accomplish their work. Employees are not permitted to distribute any advertising material, literature, or other non-work materials at any time in the work area. All bulletin boards are for management's use only.

Open Door Policy

Generally, most employee concerns are satisfactorily addressed through a meeting with the employee's manager. If a satisfactory resolution of the problem does not occur, you are encouraged to contact the V.P. of Operations. When these avenues are not successful, feel free to use our open door policy. As an employee, you may bring your concern to the attention of any member of management.

Parking

Parking facilities are established at a local level and are provided as a convenience to you. Your conduct in these areas should reflect courtesy, safety and concern for both pedestrian and vehicular traffic. Laborde Marine is not responsible for any property lost or stolen while using these or other facilities, or your work area.

Pay

Laborde Marine pays competitive salaries to attract, motivate and retain competent personnel. Your salary is determined by a combination of the nature of the job you are performing, the experience/skill level that you bring to your job and the level of your performance as well as other relevant factors.

Payday

Normal payday for all employees is the 5th and 20th of each month. The payment on the 5th is for work performed from the 16th through the 31st of the prior month. The payment on the 20th is for work performed from the 1st through the 15th of the month. If the 5th or the 20th fall on the weekend or a holiday, then employees will be paid on the Friday before the weekend or the day before the holiday.

Performance Evaluations

All shore-based personnel will be subject to annual performance evaluations to ensure that everyone is achieving the objectives established for their position. The evaluations will be in writing and conducted by your supervisor. Your supervisor will review your evaluation with you, and you will have the opportunity to sign the evaluation. The evaluations are used as a tool for pay increases, promotions and to assist management in determining whether any additional training is needed.

Safety Awareness and Accidents

Safety rules and regulations have been developed for your protection and are an important element in providing good working conditions for you and for all of our employees. Shore-based personnel are expected to comply with the company safety rules contained herein, as well as those in the Office Safety Manual. An effective safety program is demanded of all of us, but by fostering high safety awareness, we will all benefit by making our office a safe place to work. Be aware and do your part to be safe.

All accidents occurring on company time must be reported to the supervisor or office manager immediately. It is the supervisor or office manager's responsibility to see that whatever medical is needed is promptly received by the injured employee. It is the office manager's responsibility to complete the First Report of Injury and submit the report to the appropriate personnel for filing with the insurance companies.

Security

Due to the fact that many of our processes are important and valuable trade secrets and because of insurance restrictions, each employee is subject to the security procedures established for your office or department. Removal of any equipment or materials from your office must be approved, in writing, and in advance by your manager.

Any unauthorized removal of company property may be reason for dismissal. Laborde Marine reserves the right to inspect anything brought into or taken from the premises.

In addition, it is not permitted to share information with an unauthorized person, copy protected computed programs, or any other information violating the integrity of Laborde Marine's proprietary information.

Separation of Employment

Because employment at Laborde Marine is at will and based on mutual consent, either Laborde Marine or the employee may end the employment relationship at any time

for any reason or for no reason. Employees are requested to submit a written letter of resignation to their manager in the event they wish to resign. This resignation letter should be presented two (2) weeks prior to the effective date of leaving employment.

Sick Pay

Although you are expected to be at work on a regular basis, Laborde Marine does recognize that on occasion, you will become ill and it is necessary for you to be absent from work. If you are a regular, full-time employee, Laborde Marine may be able to compensate you for time not worked, provided approval is obtained from your manager and you meet the eligibility requirements as follows:

Sick pay after 60 days	1 day per 2 months to a maximum of 5 days per year plus prior year carryover
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- Unused current year sick pay may be carried over to a maximum of ten (10) days.
- Sick time in excess of three (3) consecutive days will require a doctor's note or other proof of illness.
- Sick time is intended for illness and medical reason only and may not be used for any other purpose.
- Unused sick days at termination of employment will not be paid.

Smoking Policy

Laborde Marine believes that all employees are entitled to a safe, clean and healthy work environment. It is the policy of Laborde Marine that the offices and common areas of Laborde Marine shall be smoke-free and that smoking is prohibited at all times in any enclosed areas, including company vehicles. Smoking is allowed only in designated smoking areas and during designated break times. No smoking is permitted while performing your job.

Social Media

Social media as used in this policy includes all means of communicating or posting information or content of any sort on the internet, including web logs or blogs, journals or diaries, personal web sites, social networking or affinity web sites, web bulletin boards or chat rooms, whether or not associated or affiliated with Laborde Marine, as well as any other form of electronic communication.

The same principles and guidelines found in Laborde Marine's other policies apply to employees' activities online. Ultimately, employees are solely responsible for what they post online. Before creating online content, consider some of the risks and rewards that are involved. Keep in mind that any online conduct that adversely affects an employee's job performance, the performance of fellow employees or otherwise adversely affects customers, suppliers, people who work on behalf of Laborde Marine or Laborde Marine's legitimate business interests may result in disciplinary action up to and including termination.

Carefully read these guidelines and Laborde Marine's other policies, and ensure your postings are consistent with them. Inappropriate postings, such as those that include discriminatory remarks, harassment, and threats of violence or similar inappropriate or unlawful conduct, will not be tolerated and may subject an employee to disciplinary action up to and including termination.

Always be fair and courteous to fellow employees, customers, suppliers, or people who work on behalf of Laborde Marine. Also, keep in mind that you are more likely to

resolve work-related complaints by speaking directly with your co-workers or by communicating directly with management than by posting complaints to a social media outlet.

Always remember to:

- Maintain the confidentiality of Laborde Marine's trade secrets and private or confidential information. Trade secrets may include information regarding the development of systems, processes, products, know-how and technology. Do not post internal reports, policies, procedures or other internal business-related confidential communications.
- Respect financial disclosure laws. It is illegal to communicate or give a "tip" on inside information to others so that they may buy or sell stocks or securities.
- Express only your personal opinions. Never represent yourself as a spokesperson for Laborde Marine. If Laborde Marine is a subject of the content you are creating, be clear and open about the fact that you are an employee and make it clear that your views do not represent those of Laborde Marine, fellow employees, customers, suppliers or people working on behalf of Laborde Marine. If you do publish a blog or post online related to the work you do or subjects associated with Laborde Marine, make it clear that you are not speaking on behalf of the company. It is best to include a disclaimer such as "The postings on this site are my own and do not necessarily reflect the views of Laborde Marine."

Refrain from using social media while on work time or on company equipment, unless it is work-related as authorized by your manager or consistent with company policy. Do not use the company's email addresses to register on social networks, blogs or other online tools utilized for personal use.

As stated in the E-Mail and Internet Access Policy, employee use of Laborde Marine's network, including its connection to the internet, is not considered private. Laborde Marine reserves the right to monitor its network – including employees' use of the internet – at its discretion in the ordinary course of business.

Laborde Marine prohibits taking negative action against any employee for reporting a possible deviation from this policy or for cooperating in an investigation. Any employee who retaliates against another employee for reporting a possible deviation from this policy or for cooperating in an investigation will be subject to disciplinary action, up to and including termination.

Telephone Usage Policy

We believe that our employees prefer to work in an environment as free from interruptions and distractions as possible. The ringing of personal cell phones interrupts and distracts your fellow employees, thus all personal cell phones are to be muted upon entering the building. Employees are only permitted to use their personal cell phones while on break.

Company telephones are for conducting business only. Incoming and outgoing personal calls on these phones should be held to a minimum or limited to emergencies. All other calls must be made on your own time and from a telephone which may be designated for personal use.

Union Free Policy

Laborde Marine is a non-union company. We believe that representation by an outside organization is not in the best interest of the employees or Laborde Marine. Further, a union is not necessary for employees to enjoy fair treatment and good

working conditions. We value the personal relationship between management and employees. Employees are free to come to management about any matter whatever. We have an “open door” policy that we encourage our employees to utilize. A union could mean the loss or restriction of that right, as union represented employees are generally required to bargain through union officials.

Vacation

Vacation pay will be based upon an employee's base rate. Any employee who resigns or is discharged will be paid all earned but unused vacation.

An employee will be eligible to receive vacation in accordance with the following schedule:

<u>Length of Continuous Service</u>	<u>Earned Vacation</u>
Less than 1 full year	0
More than 1 year but less than 15 years	10 days
More than 15 years	15 days

Employees who have completed more than one (1) year of service at the beginning of the calendar year may schedule vacations during the period of January 1 to December 31. Newly eligible employees may schedule vacations during the period starting with the following anniversary of their employment and ending on the following December 31. Further, newly eligible employees must take their second annual vacation or its equivalent at least six (6) months after their first vacation, and it must be in the next calendar year. Also, no portion of the second annual vacation is to be considered earned until this six (6) month period has passed. Vacations will be selected by employees and approved by their immediate supervisor. Employees will select their vacations within departments by order of length of continuous service. Where there is a conflict in vacation choices between two or more employees who cannot be spared at the same time, the choice of the senior employee will be given preference. Vacation time may not be accumulated or carried over. Compensation in lieu of vacation time may not exceed five (5) days.

Rescheduling Vacations

Vacations may only be rescheduled with approval of an employee's immediate supervisor and with two (2) weeks notice of desire to reschedule. In the event of an emergency, the employee may reschedule with his immediate supervisor's approval without giving two (2) weeks' notice.

Workplace Violence

We are concerned about increased violence in society, which has filtered into many workplaces throughout the United States, and have taken steps to prevent incidents of violence from occurring at Laborde Marine.

Accordingly, it is our policy to expressly prohibit any acts or threats of violence by any employee or former employee against any other employee in or about our facilities at any time. We also will not condone any acts or threats of violence against our employees, customers, or visitors on company premises at any time or while they are engaged in business with or on behalf of Laborde Marine, on or off its premises.

The following are specific examples of violent or threatening behavior for which Laborde Marine has established a zero tolerance level. ***This is not an all-inclusive list,***

however, and it must be remembered that any act or threat of violence is unacceptable and may lead to disciplinary action up to and including termination of employment without prior warning. Furthermore, Laborde Marine reserves the right to file criminal charges in cases of violent acts.

- Employees bringing weapons of any kind on company premises or possessing weapons at any time while performing work for Laborde Marine on or off the premises unless specifically authorized by Peter Laborde or Cliffe Laborde. The exception is that Employees may store lawfully possessed firearms or other weapons in their personal vehicles while parked on company property provided the vehicle is locked and such firearms or other weapons are hidden from plain view or locked in a case or container within the vehicle;
- Nonemployees bringing weapons of any kind on company premises. Of course, representatives of law enforcement agencies are permitted to bring weapons on company premises, provided they are acting in an official capacity;
- Fighting on company premises by employees and/or nonemployees;
- Anyone making threats of violence or using profanity, abusive, obscene, or threatening language or gestures.

You are responsible for reporting any unusual or questionable behavior or circumstances to the Vice President or the person on call. In addition, you have a duty to promptly notify your supervisor regarding any act or threat of violence that you witness. Your report will be held in confidence to the maximum extent possible, and we will not condone any form of retaliation against you for making a report.

We will not knowingly employ any individual who has demonstrated past behaviors indicating violent tendencies. Current employees who display tendencies to engage in violent, threatening, or otherwise inappropriate behavior may be referred to our Employee Assistance Program (EAP), at our discretion.

Receipt and Acknowledgment of Employee Handbook

I have received and reviewed a copy of the Employee Handbook for Laborde Marine Management, LLC Shore-Based Personnel. I understand that I am responsible for reading, understanding, and adhering to the policies contained in the handbook.

I understand that this handbook is not an employment contract, and is not to be construed, under any circumstances, as a promise or guarantee of continued employment. I understand that by my acceptance of employment with Laborde Marine Management, LLC (“Laborde Marine”), I recognize that the employment relationship is at will and may be terminated by Laborde Marine or by me at any time.

I understand that no member of management, other than Laborde Marine owner, has the authority to enter in any agreement for employment or benefits for any period of time, or to make any agreement contrary to the foregoing. I further understand that any policies, procedures and benefits discussed in this manual may be changed by Laborde Marine at any time, without notice.

I understand that as a Laborde Marine employee, I may be given company property for use during my employment, including equipment, lap top computers, keys, proximity cards, and the like. Should my employment with Laborde Marine terminate, I understand that I am responsible for returning any and all company property, upon collection of my final paycheck. If for any reason I do not return company property, I agree that Laborde Marine may deduct the value of such items from my final paycheck.

DATE

SIGNATURE

PRINT NAME