

Supplier Code of Conduct SCoC

Preface

Since 1983 GISMA Steckverbinder GmbH specialises in the development, construction, production, global marketing and distribution of high-quality and complex underwater connectors. The sophisticated electric and fibre-optic plug connectors are deployed worldwide in the offshore industry, marine and ocean technology.

GISMA places emphasis on sustainable growth, a solid financial foundation, long-term objectives and entrepreneurial competence. GISMA offers its employees an interesting and attractive working environment. All business activities are carried out responsibly in accordance with ethical principles and the statutory stipulations.

GISMA is aware of its responsibility towards customers, suppliers, partners, employees and society and commits itself to the ten principles of the UN GLOBAL COMPACT.

In addition, GISMA commits itself to comply with the standards as stipulated in the International Labour Organization Conventions (ILO) and the so-called core labour standards, the UN Conventions on the Rights of the Child and on the elimination of all forms of discrimination against women and the OECD Guidelines for Multinational Companies.

This Supplier Code of Conduct (SCoC) defines GISMA's principles and guidelines toward its suppliers, contractual partners and employees. They commit themselves to act in a responsible manner and comply with the fundamental principles detailed in this SCoC. The SCoC represents a minimum standard with the aim to prevent situations that could call into question the integrity of companies and their employees.

GISMA reserves the right to change the guidelines of this SCoC and expects its suppliers to accept any necessary changes.

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I. Compliance with Laws and Ethical Principles

Compliance with laws and legislation is of utmost importance to GISMA. The same law-abidance is expected of suppliers and sales partners.

1. Requirement of Compliance with the Laws and Legislation

The supplier shall comply with all laws, regulations, etc. applicable for its company. The supplier shall support the general principles of the United Nations' "Global Compact", the UN Universal Declaration of Human Rights and the declaration of the International Labour Organization (ILO) regarding the Declaration of Fundamental Principles and Rights at Work, in accordance with national law and customs.

2. Compliance and Safeguarding of Human Rights

GISMA and its suppliers shall bear the responsibility for the safeguarding of human rights, both at work and within their general sphere of influence.

3. Prohibition of Forced Labour and Child Labour

GISMA does not tolerate any form of forced labour, compulsory labour, bonded labour, serfdom, slave labour or any slavery-like conditions. No employee shall, directly or indirectly, be forced to work by means of violence and / or intimidation. Employees shall only be employed if they have voluntarily taken the decision to provide their services.

GISMA expects that suppliers and partners shall oppose every form of child labour and the exploitation of juveniles, in accordance with the Convention on the Rights of the Child as well as ILO Conventions. Furthermore, GISMA expects that suppliers and partners shall not hire any employees who cannot provide evidence that they have reached the statutory minimum age. National standards for the protection of children and of juvenile employees shall be complied with. ILO exceptions apply.

4. Prohibition of Bribery and Corruption

GISMA does not tolerate any form of bribery and corruption. All suppliers, partners and their employees shall have to act in a manner that precludes the establishment of personal dependency and obligation or the exertion of influence. Business conduct based on fairness and the compliance with applicable national and international norms shall be expected of everyone. Gifts may be exchanged in keeping with the respective country's customs and polite manners. However, care shall be taken not to incur any obligations and compliance with all applicable national norms shall always be ensured.

5. Integrity in Business Dealings and Fairness in Competition

In addition to corruption and bribery, GISMA also expects that suppliers and partners shall prevent and prohibit any form of blackmail, embezzlement and misappropriation and neither practice it themselves nor tolerate it.

GISMA expects that suppliers and partners shall behave fairly in competition, comply with applicable antitrust laws and not participate in any unfair or even illegal arrangements.

II. Social Responsibility towards Employees

GISMA expects that suppliers and partners shall observe human rights within their companies and treat their employees with fairness and respect.

1. Prohibition of Discrimination

Any kind of discrimination when selecting personnel or during employment shall be prohibited. In particular, any form of differentiation, exclusion or preference based on the race, social caste, skin colour, gender, age, religious beliefs, political views, membership in a workers' organisation, physical or mental handicap, ethical, national and social origin, nationality, sexual orientation or any other personal characteristics shall be forbidden. These guidelines shall apply regardless of whether said differentiation, exclusion or preference was stipulated by the business partner or not. Suppliers and partners shall commit themselves to strict compliance with the prohibition of discrimination.

2. Fair Working Conditions and Fair Treatment

GISMA expects that suppliers and partners shall comply with applicable working time regulations. Additionally, GISMA expects that its suppliers and partners shall remunerate their employees in accordance with applicable laws and ensure that their wages allow for an adequate standard of living. Wage reductions as a disciplinary measure shall only be permissible within the framework of national legislative provisions. This shall not preclude possible claims for damages on either a contractual or legal basis. Suppliers and partners shall ensure the regular and punctual payment of their employees.

GISMA's suppliers and partners shall commit themselves to a fair treatment of their employees and ensure that they are not subjected to sexual harassment, sexual abuse, corporal punishment and torture, psychological or physical coercion or verbal abuse and that they shall not be threatened with any such mistreatments either.

3. Occupational Safety

Suppliers and partners of GISMA shall provide a safe and healthy workplace environment. They shall take the necessary measures to prevent occupational accidents and occupational damages to health and shall comply with all legal provisions regarding health and safety in the workplace. They shall actively support the advancement and improvement of working conditions. To facilitate this, suppliers and partners shall establish systems to detect potential hazards to the health and safety of their employees and react accordingly in order to avoid them.

III. Social Responsibility towards Society

Societal responsibility means that companies are willing to assume responsibility for the environmental impact of their activities and accept accountability. This is especially important if their economical, societal or environmental decisions also affect other stakeholders including customers, employees, neighbours or the local community.

In order to meet their responsibilities, companies shall be willing and able to revise faulty decisions, they shall bear the costs of any related damages and take preventative measures to avoid future mistakes.

Specifically, GISMA expects that its suppliers and partners shall comply with the following basic principles:

1. Protection of Resources, Climate and the Environment

The protection of nature and the environment is an integral part of GISMA's business practice. Suppliers and partners shall comply with all applicable environmental regulations. Additionally, they shall continually implement measures to avoid and reduce environmental pollution. Rules and regulations regarding waste management, wastewater treatment, emissions and the handling and disposal of chemicals and other hazardous substances shall be complied with. Special consideration shall be taken for the protection and conservation of the natural livelihood and an environmentally conscious and socially acceptable production shall be encouraged.

2. Protection of Health, Quality and Safety

GISMA expects that suppliers and partners shall comply with all applicable stipulations regarding the protection of health, quality and safety. All required permits, licenses and registrations shall be present and up to date. Suppliers and partners shall also commit themselves to satisfy their operational and reporting obligations.

IV. Protection of Intellectual Property and of Business Secrets

Suppliers and partners shall commit themselves to treat all confidential information in an appropriate manner and to protect it accordingly. Sensitive data as well as the intellectual property rights of employees and business partners shall be adequately secured and protected.

V. Integration of these Standards within the Supplier Chain

GISMA expects that suppliers and partners shall communicate within their own supplier chain the basic principles and minimum standards delineated in this Supplier Code of Conduct and that they shall enforce their implementation.

VI. Compliance with these Standards

Every infringement of the obligations detailed in this SCoC shall be considered a fundamental breach of contract on part of the supplier or partner.

The supplier / partner shall commit itself to the compliance with the standards detailed in this SCoC.