

OMT SUPPLIER CODE OF CONDUCT

This OMT Supplier Code of Conduct (Code) is applicable for all Purchase Orders and Agreements made with OMT Group A/S, Odense Maritime Technology A/S, and/or its affiliates (OMT) and shall be regarded as an integrated part thereof.

1 PREAMBLE

- 1.1 The relationship between OMT and its suppliers and subcontractors (hereafter referred to as suppliers) is an important component to building business success. OMT expect from its suppliers full compliance with all applicable laws and regulations of the countries in which operations are managed or services are provided.
- 1.2 In addition, this Supplier Code of Conduct (Code) formalizes the expectations that OMT hold for its suppliers throughout the industries. Whilst OMT recognizes differences in cultures and legal requirements, we expect that wherever suppliers are located, all business shall be conducted in a manner compatible with this Code.
- 1.3 This Code represents the minimum standard of best practice. Commensurate with the size and nature of their business, suppliers are expected to establish management systems including policies and processes to support compliance with laws and regulations, as well as the expectations expressed within this Code.
- 1.4 OMT expect its suppliers to flow down the expectations set out in this Code to the suppliers they work with in providing goods and/or services.
- 1.5 OMT is committed to supporting their suppliers in achieving the expectations set out in this Code.

2 GENERAL DISCLAIMER

- 2.1 This Code is in no way intended to conflict with or modify the terms and conditions of any existing contract between OMT and a supplier. Unless otherwise stated in such contract, in the event of a conflict, suppliers shall first adhere to applicable laws and regulations, then the contract terms and then this Code.

3 COMPLIANCE WITH LAWS

- 3.1 Suppliers must comply with all laws and regulations applicable to their business, including the local laws and regulations of all countries outside their home country in which operations are managed or services are provided.

4 ANTI-BRIBERY & CORRUPTION

A. Anti-Corruption Laws

- 4.1 Suppliers must comply with the anti-corruption laws, directives and regulations that govern operations in the countries in which they do business regardless of any local customs. This also includes compliance with anti-corruption laws that may have extra-territorial application.

- 4.2 We expect suppliers to conduct reasonable due diligence to prevent and detect bribery and corruption in all business arrangements, including partnerships, the engagement of contractors and sub-contractors, joint ventures, offset agreements, and the hiring of third-party intermediaries such as agents or consultants.

B. Illegal Payments

- 4.3 Suppliers must not offer any illegal payments to, or agree to receive any illegal payments from, any customer, supplier, their agents, representatives or others. We expect suppliers to prohibit their employees from receiving, paying, and/or promising sums of money or anything of value, directly or indirectly, intended to exert undue influence or improper advantage. This prohibition applies even in locations where such activity may not violate local law.

- 4.4 Suppliers must not offer, promise, make, accept or agree to accept any improper payments of money or anything of value to government officials, political parties, candidates for public office, or other persons. This includes a prohibition on so called 'facilitation' or 'grease' payments intended to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance, unless there is a formal legal governmental fee schedule for such expediting services and the government provides receipts. Personal safety payments are permitted where there is an imminent threat to health or safety.

C. Fraud and Deception

- 4.5 Suppliers must not seek to gain an advantage of any kind by acting fraudulently, deceiving people, making false claims or allowing anyone else representing them to do so. This includes defrauding or stealing and any kind of misappropriation of property or information.

D. Competition and Antitrust

- 4.6 Suppliers must not enter into formal or informal anti-competitive arrangements that fix prices, collude, rig bids, limit supply or allocate/control markets. They must not exchange current, recent, or future pricing information with competitors. Suppliers must not participate in a cartel or any activity that would unlawfully restrain or impact competition.

E. Gifts/Business Courtesies

- 4.7 We expect suppliers to compete on the merits of their products and services. Suppliers must not use the exchange of business courtesies to gain an unfair competitive advantage. In any business relationship, suppliers must ensure that the offering or receipt of any gift or business courtesy is permitted by applicable laws and regulations, and that these exchanges do not violate the rules and standards of the recipient's organization, and are consistent with reasonable marketplace customs and practices. No cash gifts or cash equivalent should be offered or accepted.

F. Conflict of Interest

4.8 We expect suppliers to avoid all conflicts of interest or situations giving the appearance of a potential conflict of interest. Suppliers will provide immediate notification to all affected parties in the event that an actual or potential conflict of interest arises. This includes a conflict between the interests of OMT and personal interests or those of close relatives, friends or associates.

5 GLOBAL TRADE COMPLIANCE

A. Import

5.1 Suppliers must ensure that their business practices are in accordance with all applicable laws, directives and regulations governing the import of parts, components, technical data and services.

B. Export and Sanctions

5.2 Suppliers must ensure that their business practices are in accordance with all applicable laws, directives and regulations including economic sanctions and embargoes, governing the export and transfer of parts, components, and technical data and services. Suppliers shall provide truthful and accurate information and obtain export licenses and/or consents where necessary.

C. Responsible Sourcing of Minerals

5.3 We expect suppliers to provide products made from materials, including constituent minerals that are sourced responsibly and support efforts to eradicate the use of any minerals which directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights abuses.

5.4 We expect suppliers to conduct due diligence and provide supporting data on their sources and supply chain of custody for these minerals when requested. In the event that the material 'chain of custody' supplied is "indeterminable" or otherwise unknown, the supplier is expected to either attain the appropriate certifications, or phase out that material.

D. Counterfeit Parts

5.5 We expect suppliers to develop, implement, and maintain effective methods and processes appropriate to their products to minimize the risk of counterfeit parts and materials being delivered. Effective processes should be in place to detect, report and quarantine counterfeit parts and materials and to prevent such parts re-entering the supply chain. If counterfeit parts and/or materials are detected or suspected, suppliers should provide immediate notification to the recipients of such counterfeit parts and/or materials.

E. Product Safety and Quality

5.6 We expect suppliers to comply with all laws and regulations on product safety and quality whilst delivering products and/or services to agreed product safety and quality standards.

5.7 We expect suppliers to have in place quality assurance processes to identify any defects and implement corrective actions.

6 ETHICS PROGRAM

A. Policies and Code of Conduct

6.1 We expect suppliers to implement and adhere to their own written code of conduct, containing the expectations of this Code, and to flow down their principles to the suppliers they work with in providing goods and/or services. We expect suppliers to maintain effective programs that require their employees to make ethical, values-driven choices in their business dealings including developing an employee code of conduct and supporting training.

B. Help and guidance

6.2 We expect suppliers to provide employees and third parties with access to adequate reporting channels to seek advice or raise legal or ethical concerns without fear of retaliation, including opportunities for anonymous reporting. We expect suppliers to take action to prevent, detect and correct retaliatory actions.

7 MAINTAIN ACCURATE RECORDS

7.1 We expect suppliers to have in place appropriate controls to accurately and securely create, store and maintain business records, and not alter any record entry to conceal or misrepresent the underlying transaction represented by it. All records, regardless of format, made or received as evidence of a business transaction must fully and accurately represent the transaction or event being documented. Records should be retained based on the applicable retention requirements.

8 INFORMATION PROTECTION

A. Protecting Sensitive, Confidential and Proprietary Information

8.1 We expect suppliers to ensure that all sensitive, confidential and proprietary information is appropriately protected.

8.2 Suppliers must comply with applicable data privacy laws on the collection, processing and transfer of personal data and information.

8.3 Suppliers must not use information for any purpose (e.g. advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior authorization from the owner of the information.

8.4 Suppliers must protect the sensitive, confidential and proprietary information of others, including personal data/information, from unauthorized access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures, including mitigating emerging risk to information systems by implementing appropriate IT cyber security programmes.

8.5 Suppliers must report any suspected or actual data breach or security incident as soon they are aware to OMT.



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B. Intellectual Property

8.6 Suppliers must comply with all the applicable laws governing intellectual property rights assertions, including protection against disclosure.

C. Insider Trading

8.7 Suppliers and their personnel must not use any material or non-publicly disclosed information obtained in the course of their business relationship with OMT as the basis for trading or for enabling others to trade in the stock or securities of any company.

9 PAYMENT OF TAXES

9.1 Suppliers must ensure they comply with all applicable tax laws and regulations in the countries where they operate and be open and transparent with the tax authorities. Under no circumstances should suppliers engage in deliberate illegal tax evasion or facilitate such evasion on behalf of others.

9.2 As such, suppliers must put in place effective controls to minimise the risk of tax evasion or its facilitation, and provide appropriate training, support and whistleblowing procedures to ensure their employees understand and implement them effectively and can report any concerns.

10 TIMELY PAYMENT OF SUPPLIERS

10.1 We expect suppliers to be fair and reasonable in their payment practices and pay undisputed and valid invoices on time in accordance with agreed contractual payment terms.

11 MANAGEMENT OF RISK

11.1 We expect suppliers to actively manage risk and not to pass down risk inappropriately to subcontractors or third parties. Suppliers should share information on risk to ensure risk can be mitigated.

12 HUMAN RIGHTS

12.1 We expect suppliers to conduct their business and operations in a way that respects human rights by treating their own workers, and people working for their suppliers, with dignity and promoting fair employment practices. This includes providing fair and competitive wages, prohibiting harassment, bullying and discrimination, prohibiting use of child, forced, bonded or indentured labor and not engaging in trafficking of persons for any purpose.

12.2 Suppliers are expected to identify risks and actual adverse human rights impacts related to their activities and business relationships. They should take appropriate steps to reduce risk and ensure their operations do not contribute to human rights abuses and to remedy any adverse impacts directly caused, or contributed to, by their activities or business relationships.

A. Child Labor

12.3 Suppliers are expected to ensure that illegal child labor is not used in the performance of work. The term “child” refers to any person under the minimum legal age for employment where the work is performed, and/or the minimum working age defined by the International Labour Organization (ILO), whichever is higher.

B. Modern Slavery including Human Trafficking, Forced, Bonded or Indentured Labor

12.4 Suppliers must prevent any involvement in all forms of modern slavery, including human trafficking, forced, bonded or indentured labor. All work should be voluntary on the part of the employee.

12.5 We expect suppliers to provide all employees with a written contract in a language they understand clearly indicating their rights and responsibilities with regard to wages, working hours, benefits and other working and employment conditions. Suppliers should not retain any form of employee identification (passports or work permits), nor destroy or deny access to such documentation, as a condition of employment unless required by applicable law.

12.6 Suppliers must not charge employees fees, recruitment costs or deposits, directly or indirectly, as a precondition of work.

12.7 Suppliers must respect the right of workers to terminate their employment after reasonable notice and to receive all owed salary. Suppliers must respect the right of workers to leave the workplace after their shift (see also Wage, Benefit and Working Hours).

C. Diversity and Inclusion

12.8 We expect suppliers to foster a diverse and inclusive work environment where employees are treated with respect and fairness.

12.9 Suppliers are expected to provide equal employment opportunity to employees and applicants for employment without discrimination and comply with all non-discrimination laws and regulations.

12.10 Suppliers must ensure employment, including hiring, payment, benefits, advancement, termination and retirement, is based on ability and not any personal characteristics.

D. Harassment and Bullying

12.11 We expect suppliers to ensure that their employees are afforded an employment environment that is free from physical, psychological, sexual, and verbal harassment, intimidation or other abusive conduct.

E. Wage, Benefits and Working Hours



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12.12 Suppliers must pay workers at least the minimum compensation required by local law and provide all legally mandated benefits. In addition to payment for regular hours of work, workers must be paid for overtime at such premium rate as is legally required or, in those countries where such laws do not exist, at least equal to their regular hourly payment rate. Suppliers must not permit deduction from wages as a disciplinary measure nor permit any other deductions which are not provided by national law.

12.13 We expect suppliers to provide employees with regulated hours of work, daily and weekly rest periods and annual leave.

F. Health and Safety

12.14 We expect suppliers to establish an appropriate safety management system including policies aimed at protecting the health, safety and welfare of employees, contractors, visitors and others who may be affected by their activities by striving to eliminate fatalities, work-related injuries, health impairment and limiting exposure to safety hazards.

12.15 Suppliers should take reasonable steps to provide a hygienic working environment and must ensure that employee's performance and safety is not impaired by alcohol, controlled substances, legal and illegal drugs.

G. Social dialogue and freedom of association

12.16 We expect suppliers to respect the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal.

12.17 We expect suppliers to recognize and respect any rights of workers to exercise lawful rights of free association, including joining or not joining any association of their choosing within the appropriate national legal framework.

H. Disciplinary and Grievance Mechanism

12.18 We expect suppliers to have an employee disciplinary process in place to address concerns regarding employee work, conduct or absence.

12.19 We expect suppliers to have a grievance mechanism for employees to raise a workplace problem or concern or to appeal a disciplinary decision.

13 ENVIRONMENT

13.1 We expect suppliers to conduct their business in a manner that actively manages environmental risks across their operations, products and supply chain.

13.2 We expect suppliers to establish an appropriate environment management system, including policies and procedures aimed at effectively managing their environmental performance, including integrating environmental considerations into their product design or service.

13.3 Suppliers are expected to improve their efficiency of energy, water and natural resource usage, minimise waste hazardous materials, dispatch goods in an adequate outer packaging and foster reusable / recycled packaging materials and responsibly manage their air emissions.



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