



TMC - Code of Conduct for employees

Tamrotor Marine Compressors (TMC) is the world's leading supplier of compressed air systems for marine and offshore use. The product range consists of screw compressors, dryers and filters for any demand of compressed air, including custom engineered offshore compressors. Our customers are shipyards, ship owners and offshore companies worldwide. TMC has a worldwide service, spare part and sales network.

The purpose of TMC's social, environmental, and ethical requirements is to outline in greater detail the standards we expect our partners to adhere to, whether it is employees, suppliers, agents, representatives etc. TMC view these requirements as an integral part of our business relationship with the individual partner. We believe that ethical, social and environmental standards will support competitive advantages to the benefit of TMC and our partners.

TMC operates in compliance with applicable laws and regulations¹, UN conventions, ILO conventions² and national labor legislation at the production side. The Universal Declaration of Human Rights must be respected.

General requirements

We expect our employees to comply with national laws and regulations within the countries we operate, the conditions and standards put forward in the employment contract, TMC Personnel Handbook, instructions given by the management of TMC, as well as the principles expressed in this code of conduct.

Health and Safety

Safety for our employees are of the utmost importance to TMC. We strive to develop a working environment, which promotes health and safety for our staff worldwide. We expect all employees to comply with and contribute to our HSE-program.

Confidentiality

All employees have an obligation to preserve professional confidentiality in regards of all business matters, internally as well as externally. All business material that is not made public, is to be considered confidential. We expect the staff to treat internal as well as client information in such a way to prevent access to outsiders.

The environment

TMC is dedicated to minimize our environmental impact from daily business operation, as well as through the operation of our products. We have specific routines and goals to ensure our environmental efforts and we expect our employees to act in a responsible way and to comply with and contribute to our environmental program.

The working environment

TMC will be a good, stimulating place to work, with an inclusive working environment. We will conduct ourselves with integrity and show respect for our colleagues. Discrimination, bullying, harassment and similar behavior will not be tolerated. We conduct ourselves with respect for cultures and religion in the countries we operate. TMC shall provide equal rights and will not discriminate in hiring, compensation, access to training, promotion, termination or retirement based on personal characteristics. We strive to provide a working environment where employees can use and develop their skills and abilities.

Corruption and bribery

The definition of bribery is offering, promising, giving, receiving or soliciting anything of value in order to influence how someone carries out a public, commercial or legal duty.

We expect our employees to avoid participation in or knowingly benefit from, any kind of corruption, extortion or bribery.

Consequently, our employees may not offer, promise, authorize or give anything of value to any public official in any country, or to any business partner, in order to gain any improper business advantage of any kind. In addition, the employee may not solicit or accept any form of bribe from any person.

Representation and gifts

Caution must be exercised in giving and accepting gifts or other enticements that could affect business decisions. However, the rules of common courtesy are to be followed whenever possible. TMC staff is permitted to give gifts/give aways within our defined marketing plan. Any personal gifts besides this, is not allowed without permission from Managing Director. A TMC employee can receive small gifts of insignificant value within the limit of local tax-exempt value. Any gift of significant value should be declined, or if accepted, be reported to your immediate supervisor.

Representation is a common part of conducting business. All employees must exhibit moderation with alcohol when representing TMC.

Anti-competition

We expect our employees, in the conduct of their duties, to follow the antitrust law and refrain from any actions or behavior violating the antitrust law. Such behavior may include:

- Entering into anti-competitive agreements with competitors, including price fixing, bid rigging, market allocation and agreements to restrict supply.
- Exchanging competitively sensitive information with competitors.
- Imposing restrictions on customers or employees.
- Abusing a position of market dominance.
- Entering into certain mergers and acquisitions.

Reporting discrepancies/Raising concerns

If our employees or others find themselves in a situation where a concern is raised regarding complying with this code of conduct, we urge them to notify TMC. Our employee can notify immediate superior or climb the chain of command. TMC will not tolerate any reprisals against anyone who, in good faith, reports a violation or suspected violation of this code.

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1) Laws and regulations means legislation in the country of origin of the delivery.

2) International Labor Organization (ILO) is a specialized agency of the United Nations.

ILO is a coalition of representatives from national governments, unions and employers' organizations. ILO has drawn up many conventions where the main and most important of which are referred to as the ILO core conventions.