



Code of Ethics

The Code of Ethics for Deep Sea Supply PLC (“DESSC” or the “Company”) is primarily a tool to govern corporate conduct and culture. Our fundamental values are based on integrity, honesty and reliability within the Company and in relation to all our shareholders. These values shall be the very essence of all our conduct.

The Company’s Code of Ethics is a supplement to the Company’s contract of employment and the laws, regulations and internal guidelines which apply to operations in the Company. The Code of Ethics applies to all employees in DESSC, as well as temporary staff. It also applies to the Board of Directors.

The individuals are committed to maintaining high ethical standards and securing a good reputation. Both within and outside the Company, our relationships shall be characterised by confidence. The individuals shall conduct its business activity in an ethical and socially responsible manner.

Act with respect and consideration

Building team spirit and a good working environment is a shared responsibility. Each individual employee is expected;

- to act with high integrity & professionalism
- to treat others with respect & politeness
- to show common courtesy towards colleagues, customers, competitors, suppliers and others.

For those who work for DESSC, all people are equal. No form of discrimination or harassment, e.g. due to gender, race, religion or sexual orientation, shall occur.

Conflict of interest

All employees are expected to be loyal to DESSC and its interests. No person may participate in or seek to influence activities that could potentially involve conflict of interests between the Company’s interests and his or her own or a close third party’s interests. Conflict of interests occurs if personal interests or obligations conflict or compete with the Company’s legitimate business interests.

Gifts

All employees can receive gifts under the condition that the following criteria are fulfilled:

- a) Must be in accordance with ordinary course of business.
- b) Can not be against the law
- c) Can not be of a particular high value or be regarded as a bribe or create an expectation of payback.
- d) Potential publication shall not put DESSC or its associates in an awkward position
- e) Gifts received shall be notified to the Company’s Management in writing.

These criteria also include paid travels and hotel visits, discounts, participation at events etc.

In any case the individuals are prohibited to receive cash or monetary items such as shares, securities, kickbacks or other objects of such monetary value. If there is any reason to be in doubt the employee should always consult his or her superior

Confidential information

It is vital that all employees protect the privacy of the Company's confidential information, and all the employees have a duty not to disclose any information about the affairs of the Company. The duty also applies in relation to colleagues who do not need to be privy to such information in order to carry out their work. Confidential information includes business, financial, technical, vendor and employee information that is not available publicly. It is the employee's responsibility to know what information is confidential and to obtain clarification from his or her superior when in doubt.

Primary insiders

The Company's primary insiders must comply with general guidelines. All Company's employees are regarded as primary insiders.

Violation of the Code of Ethics can have consequences

Violation of the code of ethics could have consequences for his or her position in DESSC, e.g. in the form of warning, or dismissal with or without notice. The Company will tolerate no form for reprisals against anyone who, in good faith, reports a violation or suspected violation of this code.