

March 16, 2020

Protective measures in response to the COVID-19 pandemic

Transmark Subsea intends to continue our regular activities required to fulfil our commitments to our customers, suppliers and our employees. We are actively monitoring the situation and are taking the necessary steps to continuously adjust our activities to comply with advice, orders and guidelines from the relevant authorities. We want to communicate with you the measures that have already been introduced including what consequences these may have for our business partners:

Raw materials and contracted services:

We have not yet received a message from our subcontractors regarding delays or reduced capacity but considering the global situation we deem it probable that we might experience some disruption in our supply chain.

HR capacity and ability to deliver:

Our salespeople and project managers will work from home to the extent practicable. We anticipate that this might cause our internal communication to become slower than usual.

All our employees have been given a low threshold for staying home from work if they experience a cold or general reduced health conditions. This could lead to a reduction in capacity for the foreseeable future.

Visits, meetings and test witnessing:

We are choosing to limit physical encounters with non-employees to highly critical business-critical meetings. We are arranging all other meetings via by telephone, Skype, Teams etc.

To the extent practicable, we plan to arrange alternatives to the 2nd- and 3rd-party witnessing of tests and operations at our facilities.

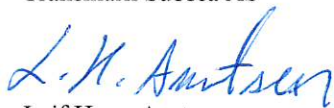
Installation and field service work:

We want to limit our employees' risk of exposure to COVID-19 and have planned to avoid travel as much as possible. All operations outside our premises will be evaluated on an individual basis and activity assessed against the risk of exposure to our technicians.

For us, the most important thing is to take care of our employees and their families, and to do our best to limit the outbreak of this virus in our community. We will do our utmost to ensure that these necessary measures do not have a negative impact on our business relationships but ask for understanding should our normal good relationship be tested or strained during these challenging times.

In the spirit of transparency and solidarity, we will continue to share information and update you if our situation changes and ask that you also keep us apprised of your own situation as it relates to our business together. We wish you good health and patience as we weather this storm together.

Kind regards,
Transmark Subsea AS



Leif Hugo Arntsen
Managing Director