



THE 10 PRINCIPLES OF THE UN GLOBAL COMPACT

HUMAN RIGHTS

Principle 1 Businesses should support and respect the protection of

internationally proclaimed human rights; and

Principle 2 make sure that they are not complicit in human right abuses

LABOUR

Principle 3 Businesses should uphold the freedom of association and the

effective recognition of the right to collective bargaining;

Principle 4 the elimination of all forms of forced and compulsory labour;

Principle 5 the effective abolition of child labour; and

Principle 6 the elimination of discrimination in respect of employment and

occupation

ENVIRONMENT

Principle 7 Businesses are asked to support a precautionary approach to

environmental challenges;

Principle 8 undertake initiatives to promote greater environmental

responsibility; and

Principle 9 encourage the development and diffusion of environmentally

friendly technologies

ANTI-CORRUPTION

Principle 10 Businesses should work against corruption in all its forms,

including extortion and bribery.

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Global energy

Being an international project engineering company dedicated to the global energy sector, Semco Maritime facilitates the design, fabrication, service and maintenance of customer's assets, providing comprehensive project management across all phases of energy projects. From turnkey engineering solutions to operation support and delivery of components, systems and solutions, we make sure our customers and partners in the energy sector experience safe and cost-efficient operations.

Headquartered in Esbjerg, Denmark, our dedicated employees work offshore and onshore from our subsidiaries in Norway, the UK, Dubai, Singapore, Vietnam, Central America and the USA.

We believe in setting the bar high, challenging our people to deliver solutions of the highest quality, anywhere in the world. Our services and solutions include:

- Project management
- Engineering and design
- Procurement
- Construction and fabrication
- Installation and commissioning
 - Yard and workshop facilities
- Upgrades and refurbs
- Maintenance, modification and servicing
- Products, components and technology
- Operation support

Third-party certified according to:

ISO 9001 ISO 14001 OHSAS 18001 ISO 3834-2

Assessments:

Achilles First Point Assessment PQAN Certificate



CEO statement

Semco Maritime's objective is to develop strategic, cost-effective and sustainable models that differentiate us from our competitors and create value for our customers. Our motto, 'Dedicated people, exceeding expectations' is reflected in our projects, solutions and manpower services for the global energy sector.

The market in which we operate is continuously developing and so is our company. An expanding global presence means more stakeholders – and a greater environmental impact – and we strive to meet each new challenge in an environmentally, ethically and socially responsible way.

To help us achieve this, we have formalised our corporate values in our Corporate Responsibility strategy, which focuses on four areas: the community, the environment, people and sustainability. Our Corporate Responsibility initiatives define how we should interact with our customers, employees, suppliers, and the communities and environments

in which we work. We are all responsible for raising the bar and setting our expectations a little higher, so we constantly monitor our actions and develop new initiatives to keep pace with our changing world.

In 2007, Semco Maritime joined the UN Global Compact initiative. We are committed to aligning our operations and strategies with the ten universally accepted principles in the areas of human rights, labour, the environment and anti-corruption. Our progress within these areas is reported and published annually.

Semco Maritime uses the UN Global Compact as a platform for Corporate Responsibility (CR) its activities and as an incentive for suppliers to support the principles of CR. The UN Global Compact constitutes a good common frame of reference and core values, which forms the basis of the cooperation between Semco Maritime's departments and with suppliers and other business partners around the world.

Steen Brødbæk CEO





Strategy and stakeholders

Corporate Responsibility Strategy

Being a form of corporate self-regulation, Corporate Responsibility (CR) initiatives encourage organisations to take responsibility for their actions. These initiatives range from protecting the environment, ensuring good working conditions for employees and caring for the local community.

There are a number of factors that influence a company's CR strategy. As production networks expand around the world and information moves faster and faster and becomes more easily accessible, organisations are becoming more transparent – and stakeholders are demanding an insight into how companies affect their social and environmental surroundings.

Our CR strategy focuses on four areas: the community, the environment, people and sustainability. It is formalised in our business strategy and is in line with our motto, "Dedicated people, exceeding expectations." To chart our progress, we have developed step-by-step plans for each area.

Stakeholders

We wish to pursue an active dialogue with our stakeholders in order to develop and strengthen the company. Our primary stakeholders are our customers – the foundation of our business. To serve them as best as we can, we depend on qualified employees, good partners and sustainable political decisions.

We value a close and healthy relationship with our stakeholders and are always interested in their opinion. Our annual customer satisfaction survey, SemCustomer, provides a valuable insight into how customers perceive our company and we use this information to target our resources to specific areas.







Human rights

We support and respect the protection of internationally recognised human rights. We observe the law and wish to instil values and attitudes that support a responsible dialogue with our stakeholders (customers, owners, end-users, suppliers, employees, national organisations, grass-root movements and local community).

To strengthen the company and improve our business strategy, we wish to develop a responsible ethical profile. This will link our vision with our values and attitudes and with our motto "Dedicated people – exceeding expectations." We must share our success stories – large as well as small – so that we can motivate and learn from one another.

Code of conduct

A code of conduct is a set of ethical guidelines that outlines responsibilities and best practices in relation to human rights, labour, the environment and anti-corruption issues. All our employees, partners and suppliers are obliged to know, understand and comply with our code of conduct and the values upon which it is based.

Supplier evaluation

Our supplier evaluation process forms the basis for continuous dialogue and partnership with our suppliers. For those suppliers with whom we have a framework agreement, supplier evaluations are mandatory, as a high number of transactions and a close relationship make them strategically important to our business.

A code of conduct and a self-evaluation form are sent to each supplier with which we have a framework agreement in order to gain more information on their social and environmental conditions. The suppliers are asked to fill in the self-evaluation form and sign the code of conduct and return them to us.

The self-evaluation must contain sufficient information so we can make an informed assessment. If the self-evaluation raises doubts as to whether a supplier meets our requirements, we meet with the supplier, audit the company or renegotiate the contract, depending on the situation.

In 2010, we initiated a pre-requisite process, where all potential suppliers for a specific system or job had to complete our selfevaluation form and sign our code of conduct in order to make it onto the bidder's list. All the suppliers were registered as well as the number of suppliers who returned both the completed supplier self-evaluation documents and the signed code of conduct. Of those who received the documents, 78 percent completed and returned the documents in order to be included on the bidder's list. Of course, no purchase orders were placed with suppliers who did not satisfactorily complete our self-evaluation documents or sign our code of conduct.

We will continue this process in 2011. In addition, we will investigate how we can use our new ERP system to ensure that all our suppliers return a satisfactory self-evaluation document. However, the procurement process for selecting the right suppliers for framework agreements has taken longer than expected and as a result, supplier evaluations have been delayed. Our goal for 2010 has been rolled over to 2011, as the evaluation of suppliers is an ongoing process. We will register the suppliers with whom we have framework agreements and in 2011/2012 dedicate additional manpower from the procurement department to focus on our ongoing framework agreements including new agreements.

We will ensure that suppliers of large value orders and very essential orders also fulfil our self-evaluation document requirements and sign the code of conduct.





Human rights

UNICEF City 2010

UNICEF (United Nations Children's Fund) works to improve children's conditions. In 2010, Esbjerg was appointed a UNICEF City and the president of Semco Maritime, Erik Gaj Nielsen, was made a UNICEF City 2010 Ambassador. Erik participated in a project initiated in Esbjerg to give more children in Togo the opportunity to attend school. Togo, one of Africa's poorest countries, is situated 5,390 km from Denmark. We were involved in raising awareness of the situation in Togo, and UNICEF's work, and inlaunching initiatives to raise money for new schools in Togo.

The money will be used to build 10 schools that can withstand Togo's heavy rain seasons. Rainwater collection and solar cells will also be provided to make use of available natural resources and generate electricity for lighting so that the local community can use the classrooms in the evening. The schools will have toilets and wells with clean water for the local community. In addition, the project will help train local teacher and give young people, who have never attended school before, a practical education.

During 2010, we launched a range of initiatives to raise money for the project. At a local Danish running event, employees wore t-shirts with the UNICEF City 2010 logo, and for each employee who completed the run, we donated a certain amount to the campaign. This resulted in positive publicity both internally as well as in the community.

Tingatinga

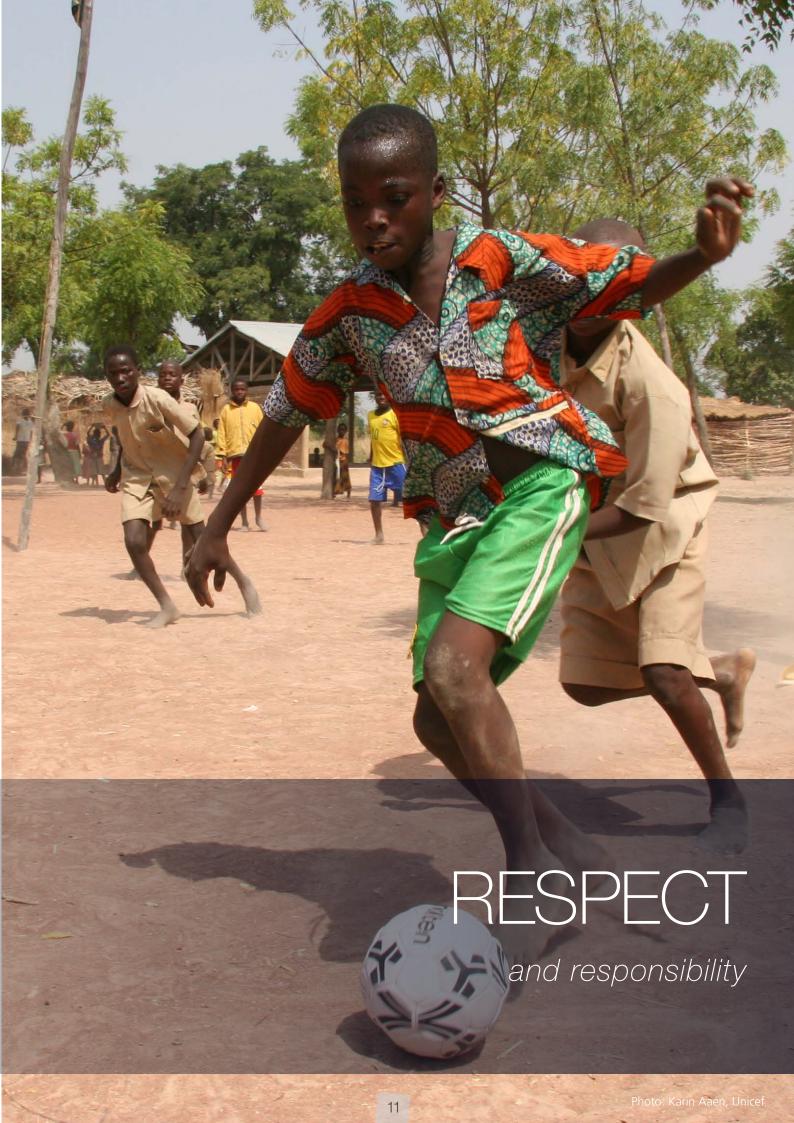
We supported an exhibition in the historical Round Tower in Copenhagen.

The exhibition showcased Tingatinga artists – a modern African painting style – and the development of the style since Eduardo S. Tingatinga painted his first enamel on board and made his first canvas work 40 years ago.

The exhibition presented Africa as a continent of riches and talented artists, rather than of poverty and deprivation. We also sponsored a pallet of the book, 'TingaTinga Kitsch or Quality', which was sent to the book launch in Dar es Salaam, Tanzania.

Support for humanitarian projects:

TINGATINGA & Unicef Togo & Fight against cancer & Denmark's fundraising campaign for aid to Haiti and Africa & The muscular dystrophy foundation sports in local community: Football & swimming & badminton & gymnastics & volleyball





Labour

We respect the right to collective bargaining. We do not discriminate or in any other way make decisions that are affected by employee affiliations with trade unions or other associations, nor do we interfere with the formation of any trade unions or associations in the workplace.

We do not use force, threats or disciplinary means to force people to work or withhold identification papers or wages from employees to force them to work. All employees have individual contracts, made and approved in accordance with international and national legal requirements. In some countries, however, if required by law, Semco Maritime holds both working permits and passports during the period of employment. We do not employ nor support the use of child labour.

The purpose of our personnel policy is to create an attractive workplace where each employee has the opportunity to develop both personally and professionally, and where the knowledge and attitude of each employee contributes to a creative and inspiring working environment.

Equal opportunities

We support diversity and equal opportunities. We do not expose any person to discrimination based on gender, race, colour, religion, political opinion, sexual orientation, national extraction, social origin, ethnic origin, age or handicap. No person is subject to discrimination in hiring, dismissal, transfer, promotion, wage setting, and setting of working conditions or competency development. All decisions regarding employment, promotion, dismissal, wages and other working conditions are based on relevant and objective criteria. Our equal opportunities policy ensures that

both female and male employees at all levels and in all departments are treated equally and are guaranteed the same opportunities and terms of employment with regard to education, salary, allowance, promotion, leave of absence and job content /tasks etc. We believe that difference and diversity foster development and change and it is important to use the resources of each individual optimally to develop the business. This policy applies to all employees across the organisation.

Competency assessment

Each employee and the company have a mutual obligation to develop in order to create results and add value to the company and the individual. To strengthen competencies within the company and to ensure our strategic development, competence assessment will be implemented at all levels: company, business units and divisions.

Employee, education and training needs are identified in an annual appraisal, and a plan of action is prepared for the coming year. We also record employee educational qualifications so that qualified resources are matched to the right tasks. The company is initiating a new business strategy and it is important that employees connect their individual development plan to the strategy.

We will initiate a competency management and development project to identify the competencies required to live up to our current strategy. The objective for 2010 was to complete the competency matrix for all business units and continue to strengthen competencies within the company. However, we have not met the goals defined for 2010, but the process will continue in 2011 and 2012.





Labour

Working conditions

Our employees are our greatest assets. Our work often takes us to extreme environments, both on and offshore, and we handle heavy machinery, explosive materials and highvoltage equipment on a daily basis. So to protect our people at every phase from design to execution, we make safety a key factor of every project. To protect the health and safety of our people, our assets and our customers' assets as well as the communities we operate in, we insist on adhering to globally approved health and safety standards. Our staff receives regular training in the latest health and safety tools and procedures, and we publish our health and safety performance in annual reports.

We constantly develop the processes and policies underlying our work. It is the responsibility of the management to create a working environment that ensures that we can achieve our goals and that policies are observed. Accidents can be prevented, so we continuously inform, train and educate employees to ensure they know how to work safely. Likewise, employees are obliged to 'raise the red flag' if the workplace does not meet safety requirements, report all undesirable incidents and suggest improvements. In the coming year, we will continue to focus on reducing the number of work-related

injuries. In 2010, the HSE department initiated a "Focus on safety" campaign to prevent accidents. The campaign focused on three issues: behaviour, safety and vigilance. The campaign will continue in 2011 with new initiatives, information and events. Other initiatives for 2011 include the internal education of mid-level managers as well as a safety conference for all employees with a focus on behaviour.

In addition, all business units are working strategically with safety. This has led to numerous new initiatives that have resulted in strategic plans for safety. One initiative is a standard safety manual for Semco Maritime's international sites. This standard safety manual will be used as a template for larger projects on sites abroad so that all relevant information is included. These initiatives are expected to reduce work-related injuries in the future. Our aim for 2011 is to see Lost Time Accidents (LTA) fall to zero.

Working across borders

In order to harmonise our global business, our ISO/OHSAS certificates, procedures and handbooks will be standardised across all divisions around the world in order to define a common certification by mid-2012. This will strengthen our global cooperation significantly. All non-conformance and safety incidents will be registered in a global system to ensure that we learn from them and that any improvements will benefit all divisions.

Fact box:

The table below illustrates the number of accidents during the past four years.

Accidents	2007	2008	2009	2010_
Lost time accidents	25	14	13	9
Minor accidents	15	16	16	22

Lost time accident Minor accident LTA is defined as more than 24 hours' absence Minor is defined as less than 24 hours' absence





We respect the environment and comply with applicable laws and regulations. However, we place higher demands on ourselves than stipulated by the law. Semco Maritime is certified according to ISO 14001, which means that we engage in targeted and systematic efforts to continuously improve our environmental performance. We understand 'a precautionary approach' as preventive.

We will strengthen employee environmental awareness and responsibility through education and active participation in environmental work.

Our activities must not in any way harm the surroundings and we must maintain a positive track record of environmental action and improvement. We aim to reduce our environmental impact by using resources in the best way possible, reducing energy consumption, and waste and discharge levels.

We aim to ensure the best possible energy efficiency of all purchased energy-intensive equipment. Through internal campaigns we will seek to reduce energy consumption. We will maintain an efficient waste separation system to ensure maximum waste recycling and the best possible separation of the

remaining waste as well as strengthen the development and use of environmentally friendly technologies around the world.

Reduction of paper consumption

In 2010, our goal was to reduce paper consumption by 10 percent. Unfortunately, our consumption is generally the same as it was in 2009. We wish to achieve this goal in 2011.

We have a number of projects planned for 2011 that will no doubt increase paper consumption. However, we have launched various initiatives to try and counter this.

- We seek to influence our customers by sending project documentation electronically and not as hard copy.
- Several types of documentation that are normally printed are now scanned and saved electronically.
- Co-Sign will be implemented across the entire organisation.
- The new ERP system will affect paper consumption, as numerous working procedures will be automated, which will reduce paper consumption.

Fact box:

The table below illustrates paper consumption during the past four years.

Consumption of materials	2007	2008	2009	2010
Paper consumption	14.3 tons	15.4 tons	14.8 tons	15.3 tons



SUSTAINABILITY

and stewardship



Reduction of electricity consumption

We continuously seek to reduce our power consumption. During 2010, we launched various initiatives, but despite our efforts, electricity consumption increased by approximately 10 percent. However, a project to improve the operation of high-pressure air used in the workshops has been successful. This improvement resulted in a 50 percent reduction in kWh consumption. Despite a general decrease in activities in 2010, our electricity consumption was higher than the previous year.

An increase in staff numbers during 2010 required additional office space, and office facilities were rented to a business partner, which has affected our total electricity consumption.

In 2011 we will focus on the following initiatives:

- A campaign will be launched to save electricity in all business units.
- We urge employees to turn off PC-screens when not in use.
- In the production areas, we have reduced the high-pressure air in the compressors, and calculations show that this will reduce power consumption significantly.

Green IT

The IT department has reviewed all its processes and launched initiatives to increase the use of our 'green' equipment and processes in all business units and branches. The IT department has made considerable investments in new technology, which will result in great long-term energy savings. Some of the initiatives are:

- Many small servers have been replaced by one large, eco-friendly virtual server.
- A disc system for saving data powers when not in use.
- IT equipment is regularly replaced by new, eco-friendly equipment.
- The cooling system in the server room will be replaced with an energy-saving cooling system.
- The video-conference system is upgraded to an eco-friendly version on all PCs.
- As a consequence of the above initiatives, we expect to reduce electricity consumption by 10 percent in 2011 compared to the previous year.

Fact box:

The table below illustrates electricity consumption during the past four years.

Electrical consumption	2007	2008	2009	2010
Electricity (kWh)	2,265,723	2,664,261	2,144,023	2,419,783





CO2 neutral website – climate-friendly surfing

We joined the CO2 neutral website initiative in order to neutralise the emissions originating from our website and our website users.



Sustainable forests

The Forest Stewardship Council (FSC) is an international non-profit label for wood and paper. FSC guarantees that the paper used for printed material is sourced from a sustainable FSC forest. FSC also guarantees that animals and plants are protected and that forest workers are guaranteed education, security and decent wages. At the moment, we use FSC products for some of our brochures and our goal is to use FSC-labelled paper for all our brochure material.



Nordic Swan marking

Our stationery is manufactured from environmentally friendly materials. At present, all stationery and almost all envelopes carry the Nordic Swan label.



Waste separation

Waste is one of our most significant environmental impacts, particularly combustible waste. In general, we produce less waste, recycle more and incinerate less waste than we did in 2007.

In 2010 however, waste levels increased by approximately 40 percent. The increase is spread across several areas despite the fact that workshop activities decreased. The increase is partly due to one large project, which generated a considerable amount of waste. Clean-up activities in workshop areas were initiated during 2010. The amount of recycled waste has increased proportionally, which indicates that waste separation in the workshops is optimal. However, waste separation depends on the local infrastructure in the countries in which we operate.

In 2010, our goal was to recycle at least 80 percent of the total amount of waste. We recycled 81 percent, so we met our target.

We will focus more on waste in 2011 and aim to recycle at least 80 percent of the total amount of waste.

Fact box:

The table below illustrates the various types of waste produced during the past four years.

Type of waste	2007	2008	2009	2010	
Combustible waste	82,335	54,042	26,832	58,582	
Recycling	422,847	408,772	328,704	438,725	
Deposit waste	167,750	121,270	5,710	45,136	
Specially treated waste	1,541	3,314	1,619	1,650	
Total amount of waste	674,473	587,398	362,865	544,093	
Recycling degree compared					
to total amount of waste	63%	69%	90%	81%	

Climate partnership agreement with DONG Energy

We will enter into a climate partnership agreement with DONG Energy, Denmark's leading power company. The agreement sets out the terms and conditions of a cooperation project on energy-saving measures and supports the advancement of renewable energies.

By use of a tailor-made climate package, DONG Energy will help identify energy-saving options and suggest initiatives to reduce our energy consumption.

Some of the savings are earmarked for the purchase of green power via source guarantees (also known as RECS certificates.) The guarantee documents that a certain volume of power, corresponding to all or part of our annual energy consumption, is from the Horns Rev 2 wind farm.

We are looking forward to the future cooperation with DONG Energy which will help us to reduce our energy consumption and move us towards renewable energy.

Technologies for sustainable growth

Know-how and experience are key factors in all successful energy projects. The ability to implement complex and costly energy solutions requires overview, good planning skills and a determination to deliver on time and on budget. Over the past two decades,

we have built a solid, global reputation in the offshore and onshore energy markets and gradually moved into the market for new and alternative energy solutions. A natural process, as alternative and traditional energy solution requirements are similar.

As a turnkey contractor across a wide range of energy projects for many years, our highly skilled employees are capable of handling: project development and management, engineering, financing, commissioning, operation and maintenance, and after-sales service. We are moving towards environmentally sustainable energy solutions and are focusing on new projects within these areas.

Climate and environmentally friendly technologies

We seek to improve existing products and develop and propagate climate and environmentally friendly technologies. An important parameter in the design phase of new products is 'environmentally sound project planning', which means that the materials used, and how to dispose of them, must be considered from an environmental point of view.

We are developing the following climate and environmentally friendly technologies:

SUSTAINABILITY

and stewardship



SemCoMem®

Produced water solutions – the next generation.

Together with the Danish company, CoMeTas, we are working on an environmentally friendly solution for the treatment of produced water. A lightweight, compact produced water treatment plant, SemCoMem uses a ceramic membrane to provide a reliable, efficient solution – with a much smaller carbon footprint than a traditional plant.

SemCoMem – funds for market maturation All offshore oil producing installations need water treatment systems. Oil fields produce up to 90 percent water during operations. When most of the oil has been separated from the water, the produced water still contains too much oil to be pumped back into the ocean and too many particles to be re-injected into the well. Our new product, SemCoMem®, removes the dispersed oil and brings the produced water back down to oil concentrations below 5mg/l. Many existing installations already have such a system, but the technology is outdated and has limited longevity, so there is substantial global market potential.

Wind Power - a growing market Founded to provide services for the oil and gas industry, our business has increasingly turned toward renewable energy – in particular offshore wind. A logical step as many of our core competencies from many years in the oil and gas business are easily applied to offshore wind, and we expect this market to become even more important for us in future. We design and engineer electrical infrastructure systems for wind farms including construction of the on- and offshore substations. We are one of the leading operation and maintenance suppliers to wind farms in Denmark, the UK and Germany. Our safety and quality-conscious staff operate and/ or maintain substation modules, offshore accommodation modules, wind turbine foundations and land-based substations. Our dedicated engineering and design department handle everything from specialised studies to detailed design and specification of substations, accommodation modules, seafastening and installation equipment. Our teams have also been involved in projects to upgrade installation vessels, install wind farms, and test equipment for wind turbine manufacturers.

Currently undergoing rapid growth and innovation, the renewable energy industry is an exciting place to work. Our engineers and designers focus on the functionality of each element and its integration into the overall design and our work continues to break new ground.

We believe that the renewable energy market will continue to grow and we are marketing Semco Maritime as a viable choice for developers of these projects.





Anti-corruption

We are committed to the highest standards of integrity, honesty and fairness in all internal and external relationships. Employees must not directly or indirectly accept, solicit or offer to pay bribes, kickbacks or other amounts, even under unlawful pressure. This prohibition also applies to areas where such activity may not violate local law. We also have guidelines for giving and receiving gifts, including maximum amounts.

Our fundamental values form the basis for the company's ethical principles. The objective of our ethical principles is to ensure that the company and employees are impartial in relation to their participation in the market.

We must obey applicable rules and laws, and employees must follow ethical guidelines – in-house, in business relations and in society. This requires special attention from employees who represent the company abroad where the ethical guidelines of each country must be obeyed to the extent they do not overstep the employee's own boundaries and morals. These rules also apply to entertainment expenses. The employee is responsible for keeping these expenses to a minimum, but at an acceptable level according to the situation. It is the responsibility of the respective manager to approve any expenses in connection with business activity.

The following rules also apply:

- If a relationship or decision means personal gain or other advantages, this must be reviewed with the immediate superior.
- If personal interests affect a decision or give others reason to believe that this is likely, the matter must be presented to the immediate superior.

- Confidential information received during the employment relationship must be respected and treated according to common practice or according to the demands that may have been made.
- Normally, statements to the media are only to be made through the executive board.

We continually work to improve internal processes including employee training. We have initiated an internal campaign where we for example present and discuss our code of conduct and ethical profile. It is important to stress that employees must be alert and vigilant when acting in the international market.

Potential suppliers need to make their company or their products known to us **and** in certain situations it can be difficult to make the right decision. The following principles apply to suppliers:

- No course of action may restrict the opportunities of each employee or Semco Maritime to choose freely as long as no purchase/agreement has been made.
- Gifts that may affect the integrity of individual employees or give others reason to believe that this is likely must not be accepted. If any employee is in doubt about the rules it is the responsibility of the respective manager to approve the expense.
- Favours/gifts/entertainment expenses must not be of such proportions that they affect decision making or give others reason to believe that this is likely.

We have initiated a project to investigate our current agent agreements and to set new standards for future agreements to ensure that our agents comply with our ethical principles.



TRANSPARANCY

and good business practice



Future focus areas

Supplier evaluation

Register the number of suppliers with whom we have framework agreements.

Continually register the number of suppliers who receive self-evaluation documents and the number of suppliers who return the self-evaluation form and the signed code of conduct.

Equal opportunities

Introduce equal opportunity policy to all employees in all departments.

Competency assessment

Initiate a project on competency management and development with the purpose of identifying the competencies required to live up to the current strategy.

Complete competency matrix for all business units in Semco Maritime during 2011 and 2012.

Working conditions

Continued focus on prevention of accidents, concentrated on three issues: behaviour, safety and vigilance.

Lost time accident frequency (LTA) shall be 0. Increased focus on NCR / HSE reporting to focus on ongoing improvements.

Environmental consumption

Reduce paper consumption.

Reduce electrical consumption.

Focus on waste disposal and recycled waste.

Initiate activities in the climate partnership agreement with DONG Energy.

Technologies

Focus on developing climate and environmentally friendly technologies.

Ethical guidelines

An internal campaign where we for example, present and discuss our code of conduct and ethical profile.

Investigate our present agent agreements and set new standards for future agreements to ensure that our agents comply with our ethical principles.



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Dedicated people - exceeding expectations

www.semcomaritime.com