



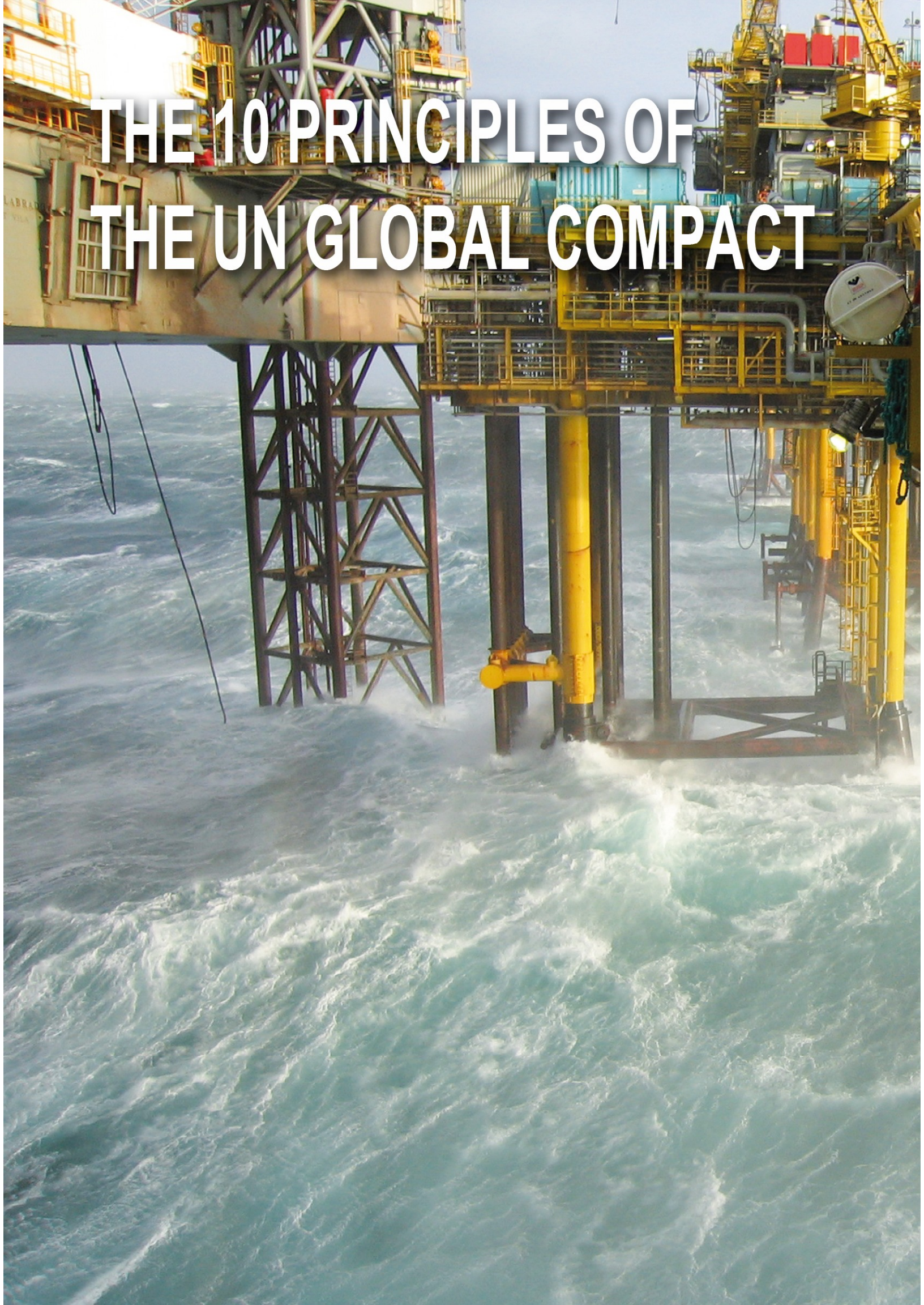
**SEMCO**  
maritime

**SEMCO**

**Communication On Progress**



# 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 rights 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.







# Semco Maritime Communication on progress 2009

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# CEO Statement

It is our stated objective to be a growth-oriented and profitable company and we will achieve this by running a business which, as a minimum, meets our customers' requirements and expectations, as well as securing a long-term sustainable basis for the company's owners and employees.

Semco Maritime's objective is to develop strategic and cost-effective, sustainable models that create differentiation and value for customers, which is in line with our motto Dedicated people, exceeding expectations ... in projects, solutions and manpower to the global energy sector.

We maintain a sharp focus on corporate responsibility. Our company and the market in general continuously develop and we strive to meet each new challenge in an environmental, ethical and social way.

More global presence means more stakeholders – consequently with a greater environmental impact. Our corporate responsibility values aim to address the best interests of our customers, employees, suppliers and the communities and environments in which we work together.

We constantly attempt to set new objectives for our sustainability work based on our four focus areas: Community, Environment, People and Sustainability. We are all responsible for raising the bar and for setting the expectations a little higher.

Semco Maritime use Global Compact as a platform to carry out our own CR activities, but also as an incentive to our suppliers to support the principles of CR. Global Compact constitutes a good common frame of references and core values which can form the basis for the corporation internally between Semco Maritime's departments as well as externally with suppliers and other business partners across land borders.



A handwritten signature in blue ink, which appears to be 'S. Brødbæk', written over a white background.

CEO, Steen Brødbæk



## Know-how built on global experience

Semco Maritime is an engineering and contracting company with 1400 employees dedicated to providing the global energy sector with projects, solutions and manpower. Semco Maritime participates as a main contractor or subcontractor within the following market sectors:

- Oil & gas
- Rig upgrades
- Energy infrastructure

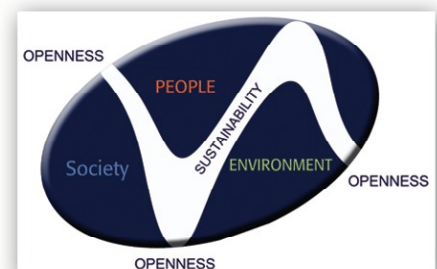
We offer a large number of products and technological solutions for these market areas, and our manpower departments are able to provide additional labour within all fields of work.

Our competencies cover a wide range of disciplines - from steel constructions and pipes through instrumentation and electrical systems to communication and automation. Semco Maritime holds well equipped production facilities and operates directly from the quay. We offer service, installation, maintenance, tests and calibration within our own workshops.

Semco Maritime has designed and developed a large number of concepts and products for fire fighting systems, hydraulic systems and component sales.

We cooperate with manufacturers, operators, contractors and end users. The highly qualified employees of Semco Maritime cover all project phases – from preliminary design to final installation including commissioning, start-up and service.

*Below oval consisting of 4 elements illustrates Semco Maritime's vision for CSR. Our primary focus is on people, environment and society illustrated through the colours orange, green and blue in the oval. The 4th element is sustainability which unifies the 4 elements as sustainability is both result and objective of Semco Maritime's way of conducting business. Semco Maritime is working on both internal and external focus areas for all elements in the oval.*





# Strategy and stakeholders

## CR Strategy

CR, also called Corporate Responsibility, covers the initiatives launched by the company to protect the environment, ensure good working conditions, care for society beyond legal requirements and other voluntary initiatives that benefit society. But where do the company's voluntary efforts begin and where can they be strengthened? Where they benefit the company! The objective of Semco Maritime is to develop strategic and cost-effective sustainability models that create differentiation to others and value for customers - this in line with the motto "Dedicated people exceeding expectations ... in projects, solutions and manpower to the global energy sector". The CR strategy must always support the business strategy of Semco Maritime and the world we live in.

We are experiencing a growing demand and great interest from customers, suppliers and partners regarding our CR work and we see many advantages in formalising CR work in our business strategy. Several factors come into play in connection with the growing interest in CR work, and as a company we have to allow for various factors, for example the increasing global production network, a desire for greater transparency and global information and news flow, more professional NGOs, demands and expectations from stakeholders as well as trend spotting. Which initiatives are expected on the global market? We want to focus on the areas that we consider the most important at the moment and develop step-by-step plans so that we can follow developments. We base our CR strategy on the four focus areas: community, environment, people and sustainability.

As a natural result of the increased focus on CR in Semco Maritime, a global CR Coordinator has been appointed. The main purpose for the CR Coordinator is to systematize and coordinate our CR activities as well as develop and implement CR in all business units in Semco Maritime.

## Stakeholders

In connection with the CR strategy it is important to identify the stakeholders that are important to Semco Maritime and why. Our stakeholders play an important role and Semco Maritime wishes to pursue an active dialogue with the stakeholders to develop and strengthen the company. Our primary stakeholders are customers who make up our business foundation, and to serve them as best as we can we depend on qualified employees, good partners and sustainable political decisions etc. We try to have a good and close communication/dialogue with our stakeholders and benefit from their input and opinions. As for strategically important customers we use our annual customer satisfaction survey called SemCustomer Survey with the aim of gaining insight into their perception of the company. Based on this insight, our resources can be targeted to the areas and customers that need focus.

### Fact box:

Stakeholder mapping  
Which stakeholders have a great impact on our business and whom can we especially affect?





# HUMAN





# RIGHTS

## **Support for humanitarian projects**

In line with Semco Maritime's values humanitarian projects are supported continually.

Certain organisations have received donations in recent years.

- Unicef Togo
- Fight Against Cancer
- Denmark's fundraising campaign for aid to Haiti and Africa
- The Pedal Boys – raising money for children with cancer
- The Muscular Dystrophy Foundation
- Sports in local community: Football, swimming, badminton, gymnastics, volleyball



# Human rights

## **Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights**

## **Principle 2 Businesses should make sure that they are not complicit in human rights abuses**

Semco Maritime supports and respects the protection of internationally proclaimed human rights. Semco Maritime wants not only to abide by the law but to implement values and attitudes supporting a responsible dialogue with the stakeholders of the company (customers, owners, end-users, suppliers, employees, national organisations, grass root movements, local community etc.). Semco Maritime has a strong cultural integration pervading the organisation across professional, geographical and organisational divides.

Through a responsible ethical profile, Semco Maritime seeks to contribute to an improved business strategy to strengthen the company in the long term. This will link Semco Maritimes vision with the future values and attitudes, and with our motto. "Dedicated people – exceeding expectations" we will increase our focus on better results. We must share our success stories – big ones as well as small ones- so that we will learn from each other and become motivated to success.

### **Code of conduct**

Our code of conduct is to be used as guidance for our business conduct and to assist employees in maintaining an ethical conduct throughout the world. All employees, partners and suppliers are obliged to know and understand not only the guidelines in our code of conduct but also the values upon which it is based. Everybody is obliged to abide by the wording and the spirit of the rules and to help others do so.

In connection with last years' COP report we described that we had formulated both a code of conduct and a supplier code of conduct. However, we have reached the decision that it is more appropriate to only have one document to relate to and therefore we have compiled the two documents to one code of conduct valid for employees, partners and suppliers. In this document we have written our values and ethical guidelines. We declare to the world how we will act and relate to various situations within human rights, labour, environment and anti-corruption. This code is a set of rules to be used as guidelines for our business conduct and to assist employees, partners and suppliers in maintaining an ethical conduct throughout the world. It is highly important to us that our suppliers comply with our code of conduct and that is why our suppliers are evaluated.

### **Supplier evaluation**

In connection with the evaluation of suppliers, Semco Maritime has decided to firstly concentrate on the suppliers with which we have entered into framework agreements. These suppliers are of great strategic importance because that is where the most transactions are and the closest cooperation.

To all of our suppliers with framework agreements we will send our code of conduct and a self-evaluation form in order to gain more information on the social and environmental conditions of each supplier. The suppliers will be asked to fill in the self-evaluation form and sign the code of conduct and return both to us. Based on the self-evaluation we will assess whether the information we have received from the supplier is sufficient. If the self-evaluation form raises doubts as to whether the relevant supplier meets the requirements of Semco Maritime, we hold a range of different measures such as organising a meeting with the supplier, auditing the company or renegotiating the contract. It all depends on the situation. The supplier evaluation forms the basis for a continuous dialogue and partnership with our suppliers.

The supplier evaluation has been somewhat delayed as the procurement process of selecting the suppliers that we should conclude framework agreements with has taken longer than expected, so our objective for 2009 is transferred to 2010 where we will continually register the number of suppliers who receive the supplier self-evaluation documents and the number of suppliers who return the self-evaluation form and the signed code of conduct.



# Human rights

## **HIV/Aids programme in Mozambique "Trimoder"**

During 2009 Semco Maritime participated in the HIV/Aids programme in Mozambique "Trimoder" which was started in connection with reconstruction of the airports in Beira, Quelimane and Tete. Semco Maritime participated together with the other suppliers and local, humanitarian organizations. The objective was to implement a HIV/AIDS programme for the local workers involved in the project. The programme included among other things start-up/introduction of information campaigns and education programme for local workers and their families, as well as specific help to the employees already infected with HIV/AIDS.

The conclusion is that "Trimoder" is proud to have successfully implemented the HIV/AIDS programme at the work place for the rehabilitation of the Beira, Tete and Quelimane airports carried out by the suppliers and sub-suppliers respectively. "Trimoder" believes that the above mentioned companies and their employees benefited immensely from this programme and has helped to influence good and responsible behaviour among the employees and the community at large in the fight against the HIV/AIDS pandemic.

## **UNICEF City 2010**

UNICEF is the UN children's organisation that works to improve children's conditions. Esbjerg was appointed UNICEF City 2010 in 2010 and the president of Semco Maritime, Erik Gaj Nielsen, was subsequently appointed UNICEF City 2010 Ambassador and agreed to participate in a project initiated in Esbjerg. However, the largest results of this initiative should be seen in Togo - one of Africa's poorest countries which is situated 5.390 km away from Denmark. The project involves two tasks for Semco Maritime: we shall extend people's knowledge of the situation in Togo including UNICEF's work and launch initiatives for gathering money for new schools in Togo.

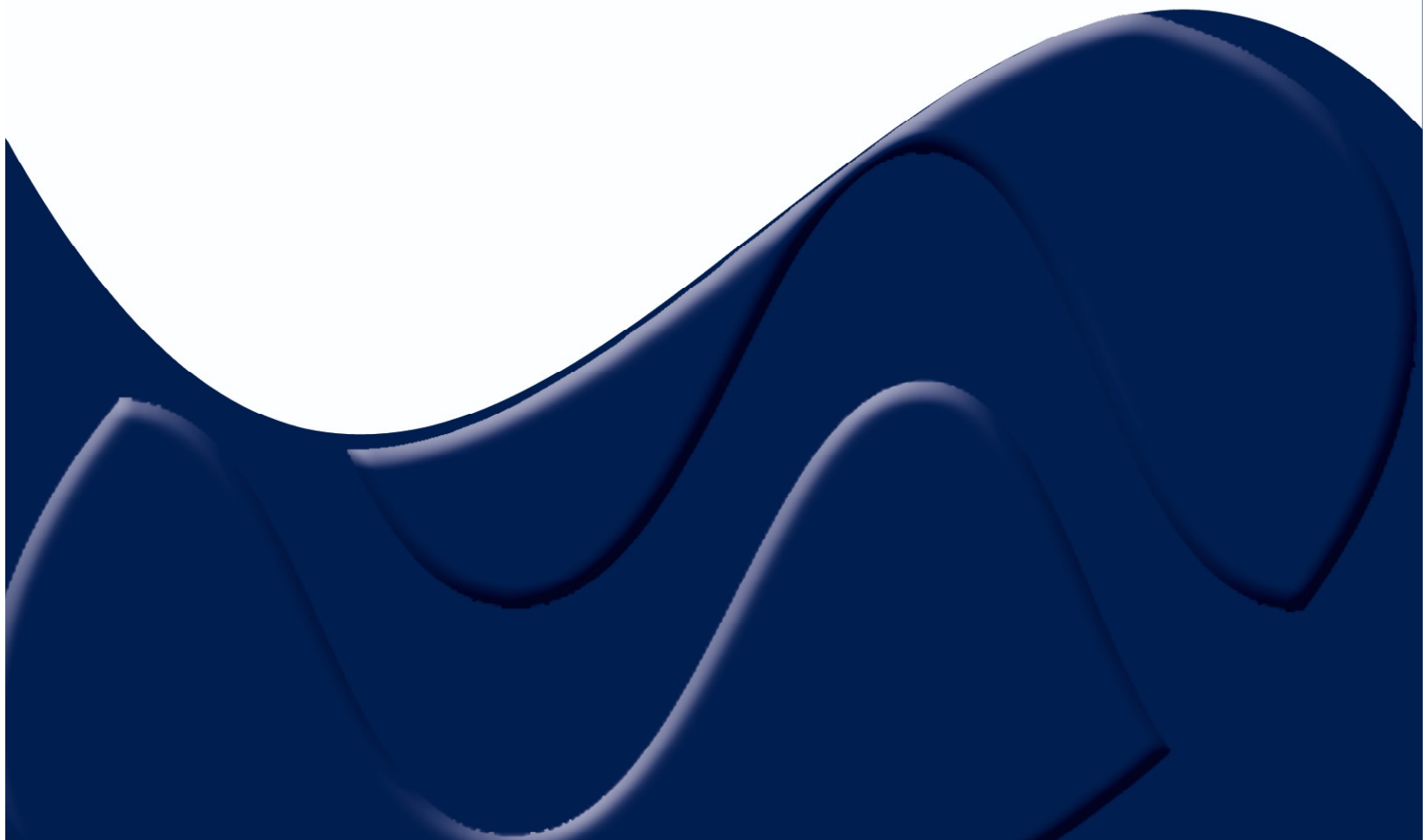
UNICEF's project aims at building 10 schools in materials that can withstand the heavy rain periods of Togo. Rainwater collection and solar cells will also be provided for the schools to improve exploitation of natural resources. This may include lighting so that the local community can use the classrooms in the evening. The schools will also have toilets and wells with clean water for the local community. In addition, the project includes training of local teachers and young people who have never attended school, thus giving them a practical education. The project aims to ensure that more children in Togo will go to school and that young people will get an education, which will give them a better life and a better future.

Semco Maritime has planned to launch various initiatives during 2010 which will support and inform about the project – and especially collect money for the project.





# Labour





## **Personnel**

The purpose of Semco Maritime's personnel policy is the establishment of "The attractive workplace" where each employee has the opportunity of developing both personal and professional skills, and where knowledge and attitude of each employee contribute to creating a creative and inspiring working environment in the company. Semco Maritime will put focus on the mutual obligation between employee and company of development with the object of creating results and added value to the company and to each individual employee.



# Labour

**Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining**

**Principle 4 Businesses should uphold the elimination of all forms of forced and compulsory labour**

**Principle 5 Businesses should uphold the effective abolition of child labour**

**Principle 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation**

Semco Maritime does not discriminate or in any other way make decisions that are affected by the employee's affiliation with a trade union or other association. Semco Maritime does not interfere in which trade unions or other associations are formed in the workplace. The right to collective bargaining is respected.

Semco Maritime does not use force, threats or disciplinary means to force people to work. Semco Maritime does not withhold identification papers or wages from employees with the aim of forcing the employees to work. All employees have individual contracts made and approved in accordance with international as well as national legal requirements. In some countries, however, where this is required by law, Semco Maritime holds both working permit and passport during the period of employment.

Semco Maritime does not employ nor support the use of child labour.

The purpose of Semco Maritime's personnel policy is to create an attractive workplace where each employee has the opportunity of developing both personal and professional skills, and where knowledge and attitude of each employee contribute to creating a creative and inspiring working environment in the company.

## **Equal opportunities**

Semco Maritime supports diversity and equal opportunities. Semco Maritimes does 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.

Semco Maritime has formulated an equal opportunities policy with the purpose of ensuring that both female and male employees at all levels and in all departments are treated equally and that they are guaranteed the same opportunities and terms of employment with regard to education, salary, allowance, promotion, leave of absence and job content /tasks etc. It is based on an assessment of motivation, abilities and work effort, which is made individually and independent of gender, race, colour, religion etc. Development and promotion of an equal corporate culture is based on an understanding and acceptance of the differences of people in general. At Semco Maritime we believe that the difference and diversity of people help creating development and change and that it is important that the resources of each individual are used optimally in proportion to developing the business. At Semco Maritime we introduce this policy to all employees in all departments.





# Labour

## Competency assessment

Semco Maritime will strengthen the development of competences in the company. The purpose with development of competences is to ensure that Semco Maritime is prepared for the expected strategic development. Competence assessment will be implemented on all levels: company, business units and divisions. Through structured development of employee qualifications Semco Maritime will always be able to meet the requirements to knowledge, skills and qualifications made by the international interested parties in Semco Maritime's served markets. For all employees educational and training needs shall be identified and education shall be completed to an extent sufficient to achieve the necessary organisational and qualification development, knowledge and conduct. Education and knowledge of each employee are recorded to ensure that only qualified resources are utilized. At the same time it is important that each employee is able to identify his own role in the relation between the company objectives, strategy and the development of the employee himself/herself. Semco Maritime will put focus on the mutual obligation between employee and company of development with the object of creating results and added value to the company and to each individual employee.

We will initiate a project on competency management and development with the purpose of identifying the competencies required to live up to the current strategy and the objective for 2010 is to complete competency matrix for all business units in Semco Maritime.

## Working conditions

Semco Maritime will constantly work on developing the processes and policies underlying our work. It is the responsibility of the management to create a working environment in Semco Maritime that ensures that goals are reached and that policies are observed

The basis for Semco Maritime's safety and working environment policy is that all employees can work safely in Semco Maritime and that safety is given absolute priority and precedes all other considerations. In Semco Maritime the employees are the company's greatest asset. Everybody working at Semco Maritime and under the control and management of the company must take a responsibility for safety and working environment conditions which the person in question has an influence on.

Accidents can be prevented and Semco Maritime will continuously initiate new measures to ensure that the company's employees can work safely. Through education, information and training each employee possesses the necessary safety competences to be able to move about and carry out his work safely in the workplace. Likewise, the employees are obliged to "hoist the red flag" if the workplace does not meet requirements to safety, report all undesirable incidents and contribute with suggestions for improvements.

In the coming year we will also continue our focus on reversing development and reducing the number of work-related injuries. In 2010 the safety organisation will initiate a campaign called "Focus on safety" with the purpose of focusing on prevention of accidents, concentrated on three issues: behaviour, safety and alert. During the campaign there will be different initiatives, information and events to increase focus.

In addition, all business units are planning how to work with safety strategically. This has led to proposals for numerous new initiatives e.g. preparation of a standard safety manual for Semco Maritime international sites. The proposals are being addressed further and during 2010 they will result in strategic plans for safety work in all business units.

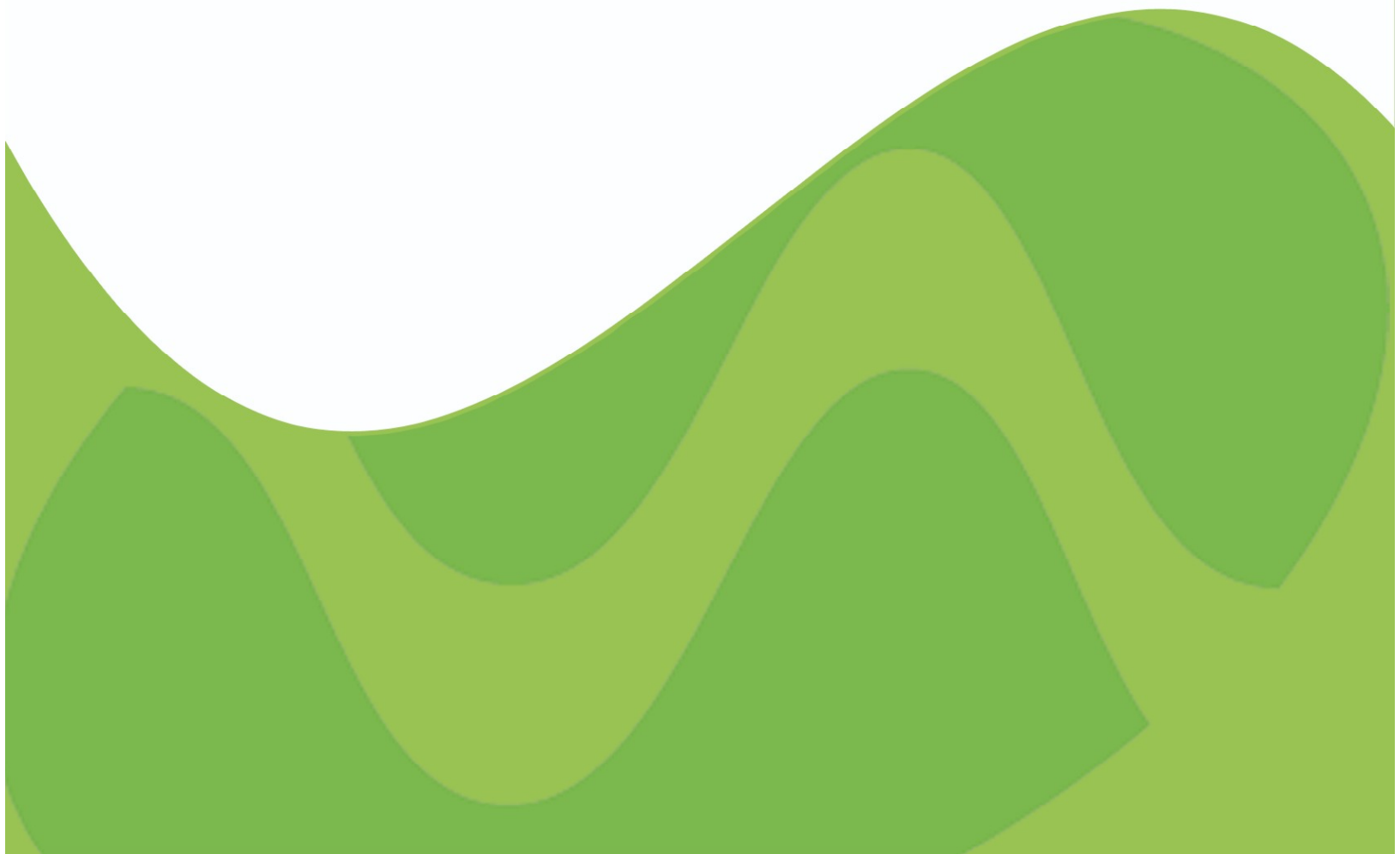
Through these initiatives we expect a continually positive development with less work-related injuries in the future. Our aim for 2010 is that the damage frequency, LTA, shall be 0.

### Fact box:

The table below illustrates the number of accidents during the last 3 years

Accidents	2007	2008	2009
Lost Time Accidents	25	14	13
Minor Accidents	15	16	16

# ENVIRON





# MENT

## **Certification**

Semco Maritime is certified according to ISO 14001, and our objective within this area is to have higher demands on ourselves than what is dictated by the surrounding society. In this way we maintain our image as a modern company with a permanently good environmental profile and achieve equal recognition for our work environment from customers, employees and other stakeholders.

# Environment

**Principle 7 Businesses should support a precautionary approach to environmental challenges**

**Principle 8 Businesses should undertake initiatives to promote greater environmental responsibility**

**Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies**

Semco Maritime respects the environment and is committed to both operate and be proactive in compliance with applicable laws and regulations. Furthermore, Semco Maritimes has higher demands on ourselves within this area than dictated by the community. Semco Maritime is certified according to ISO 14001, which means that Semco Maritime engages in targeted and systematic efforts to continuously improve its environmental performance. We understand “a precautionary approach” as preventive.

Semco Maritime will ensure a positive reputation regarding our environmental management and at any time fulfil regulatory requirements. We will create awareness of and a sense of responsibility towards the environment in our employees through education and active participation in the environmental work.

The basis of Semco Maritime’s environmental policy is that the activities of Semco Maritime must not in any way be harmful to the surroundings and that Semco Maritime possesses a positive track record of environmental action and improvement. The most essential impact to the environment shall be reduced to a minimum by ensuring the best possible utilization of resources, through reduction of energy consumption, quantities of waste and discharge into the environment – determined by technological and financial factors.

Semco Maritime shall ensure the best possible energy efficiency of all purchased energy-intensive equipment. Through internal campaigns we shall seek to reduce the consumption of energy. Semco Maritime shall maintain an efficient waste separation system to ensure maximum recycling of waste and the best possible separation of the remaining waste. Finally, Semco Maritime will strengthen the development of climate and environmentally friendly technologies to be used around the world.

## **Reduce the paper consumption**

Paper consumption is a factor addressed by Semco Maritime and we have launched various initiatives to reduce the consumption.

- We seek to influence our customers with regard to electronic delivery of project documentation instead of hard copy
- Several types of documentation that normally require a lot of printing paper are scanned and thus saved electronically
- The finance department has initiated/started a project on scanning of documents
- Initiation of a project on implementation of electronic signature

By implementing the above initiatives we expect to reduce our paper consumption by 10% in 2010.

### **Fact box:**

The table below illustrates the paper consumption during the last 3 years.

Consumption of materials	2007	2008	2009
Paper consumption	14.3 ton	15.4 ton	14.8 ton



# Environment

## Reduce the electrical consumption

At Semco Maritime we continuously seek to reduce our power consumption by launching various initiatives. All energy-requiring equipment is purchased with a minimum of energy consumption and we constantly try to reduce our internal consumption of energy.

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

## Green IT

The IT department has reviewed all its processes and launched initiatives that contribute to “green” equipment and processes in all business units and branches. The IT department has made considerable investments in new technology that will result in great long-term energy savings. Some of the initiatives are:

- Many small servers have been put together to one large and eco-friendly virtual server – this saves a lot of electricity and thereby CO<sub>2</sub>
- Disc system for saving data powers down when not in use
- Eco-friendly screens and laptops are purchased
- IT equipment is regularly replaced, ensuring new and eco-friendly equipment
- Replacing existing cooling systems with modern and energy saving cooling systems in server room
- The video conference system is upgraded to an eco-friendly version on all PCs at Semco Maritime. The effect is time and money savings due to reduction of travelling costs and thereby CO<sub>2</sub>.

As a natural consequence of the above initiatives, Semco Maritime expects to reduce the electrical consumption by 10% in 2010 compared to the previous year.

### Fact box:

The table below illustrates the electrical consumption during the last 3 years.

Electrical consumption	2007	2008	2009
Electricity (kWh)	2.265.723	2.664.261	2.144.023



# Environment

## CO2 neutral website – climate friendly surfing

When launching our new website we decided to join the initiative "CO2 neutral website" with the purpose of voluntarily removing internet-related CO2 emission. We believe it serves a purpose when companies join forces to reduce CO2 emission. At present there are more than 1000 companies who have signed up for this initiative.

When we use the internet and IT we emit CO2. Power is used for website servers, and the website users have computers/screens etc. that require power as well. By joining the initiative for CO2 neutral websites we ensure that CO2 emissions from website and from website users are neutralised by means of renewable energy sources and purchase of CO2 quotas.

The logo "CO2 neutral website" is found in the bottom right corner of our website and links to further information. [www.semcomartime.com](http://www.semcomartime.com)



## Nordic Swan Marking

Semco Maritime has chosen to focus on printed matters where basic materials, production and disposal have been considered. By joining this voluntary initiative we ensure that the manufacturer pays for the right to use the label and consequently, control checks will be performed by Ecolabelling Denmark. We are in a process of working towards printed matters that will be swan-labelled wherever possible. Stationery and almost all envelopes are swan-labelled at present.

## Waste separation

Semco Maritime will maintain an effective waste separation system, ensuring that as much waste as possible is recycled and that remaining waste is separated correctly.

In Semco Maritime, waste constitutes one of the most significant environmental impacts, especially due to the quantities of combustible waste. At the same time, waste is a very visible parameter in everyday life as well as one of the impacts on which employees may make their influence count directly.

In general, the amount of waste has declined over the recent years; however the amount of recycled waste is the fraction with the least decline which indicated that the waste separation in the company is still optimum with regard to the fractions mentioned. The more is being sorted for recycling the less goes to incineration and waste deposit. Therefore, waste is one of the focus areas in the company's environmental policy.

There will be additional focus on all fractions in 2010 and the objective is ongoing a recycling degree of min. 80% compared to the total amount of waste.

### Fact box:

The table below illustrates the various types of waste during the last 3 years.

Type of waste (kg)	2007	2008	2009
Combustible waste	82.335	54.042	26.832
Recycling	422.847	408.772	328.704
Deposit waste	167.750	121.270	5.710
Specially treated waste	1.541	3.314	1.619
Total amount of waste	674.473	587.398	362.865
Recycling degree compared to total amount of waste	63 %	69 %	90 %



## **Technologies for sustainable growth**

Know-how and experience are key factors in all successful energy projects. The ability to take charge of implementing complex and costly energy solutions requires overview, good planning skills and a tenacious determination to deliver on time and on budget. Semco Maritime has for more than two decades built a solid and global reputation in the offshore and onshore energy markets, and has gradually moved into the market for new and alternative energy solutions. A natural process, as many of the requirements in alternative and traditional energy solutions is similar.

For many years Semco Maritime has been a turnkey contractor across a wide range of energy projects. We have superior know-how and highly skilled employees, and are able to take charge of: project development and management, engineering, financing, commissioning, operation & maintenance and after-sales service. Semco Maritime firmly believes in a robust development towards environmentally sustainable energy solutions, and we keep focus on developing new projects within these areas.

## **Climate and environmentally friendly technologies**

Semco Maritime always seeks to maintain focus on improvement of existing products in this way to develop and propagate climate and environmentally friendly technologies. In connection with the development of new products an important parameter in the design phase is "environmentally sound project planning", which means that the materials used in the design and their disposal when worn-out must be taken into consideration from an environmental point of view. Semco Maritime has been working on developing climate and environmentally friendly technologies as described below.

## **SemSafe – Fire fighting system**

SemSafe is a safe and unique fire fighting system, which uses atomised water in a dense mist form. This dense mist is extremely efficient at extinguishing fire without the need for chemicals. This system is one of the most effective for interior use and has no negative effect on the environment as all it requires is a small amount of water, and unlike other systems there is no requirement for a supply of dangerous gas. The SemSafe system has a number of advantages over traditional interior systems, among others it is as effective as CO<sub>2</sub> without endangering human life, and as effective as halon without harming the environment. The system has very low water consumption, and a minimum damage to equipment, even electrical equipment.

## **The Digital Platform**

Semco Maritime is able to integrate in house and 3rd party system products which results in the best possible solution for the application – merging technologies. Intelligent communication systems based on Tetra technology among others will give large-scale savings on transport costs for experts between their base onshore and the offshore oil and gas installations.

The greatest advantage of the digital platform is that it enables a much more effective use of the experts because they will be able to solve problems from their base onshore by means of video conferences where they see pictures from cameras mounted on the helmets of the offshore staff.

## **Ethics**

Semco Maritime's fundamental values form the basis for the company's ethical principles, as the values are a common basis of morals and attitude, which controls and manages the conduct of Semco Maritime's employees. The objective of the ethical principles is to ensure that Semco Maritime and the company's employees are impartial in relation to their participation in the market.



# Anti-corruption

## **Principle 10    Businesses should work against corruption in all its forms, including extortion and bribery**

None of Semco Maritime's employees must give or receive unjustified advantages from any public officials or employees in private companies.

Semco Maritime is committed to the highest standards of integrity, honesty, and fairness in all internal and external relationships. No Semco Maritime employee shall directly or indirectly accept, solicit, or offer to pay bribes, kick-backs, or other prerequisites even under unlawful pressure. This prohibition also applies to areas where such activity may not violate local law.

Semco Maritime's fundamental values form the basis for the company's ethical principles, as the values are a common basis of morals and attitude, which controls and manages the conduct of Semco Maritime's employees. The objective of the ethical principles is to ensure that Semco Maritime and the company's employees are impartial in relation to their participation in the market.

Semco Maritime has the objective to draw up guidelines for our employees when giving and receiving gifts including max amount in this connection.

Semco Maritime must obey applicable rules and laws and through the employees follow normally recognized ethical guidelines – in-house, towards business relations and in society. This requires special attention from the employees representing Semco Maritime 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 held responsible for keeping these expenses at a minimum but also at an acceptable level dependent on each situation.

Semco Maritime is continually working to improve internal processes including employee training. We have initiated an internal campaign where we among others present and discuss our code of conduct and ethical profile. It is important for Semco Maritime to underline that employees shall be very alert and vigilant when acting in the international market.

Suppliers need to make their company or their products known to Semco Maritime as a potential customer, and in these situations it may be difficult to make the right decision. Below principles apply to Semco Maritime's relationship 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 each individual employee or give others reason to believe that this is likely must not be accepted
- 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 with the aim of investigating our present agent agreements and to set new standards for the contents of future agreements, to ensure that our agents comply with Semco Maritimes ethical principles.

# Objectives

<b>Supplier evaluation:</b>	Continually register the number of suppliers who received self-evaluation documents and the number of suppliers who return the self-evaluation form and the signed code of conduct
<b>UNICEF City 2010:</b>	In connection with the UNICEF City 2010 we will launch various initiatives to support and inform about the UNICEF Togo project – and especially collect money for the project
<b>Equal opportunities :</b>	Introduce equal opportunity policy to all employees in all departments
<b>Competency assessment :</b>	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
<b>Working conditions :</b>	Initiate a campaign called “Focus on Safety” with the purpose of focusing on prevention of accidents, concentrated on three issues: behaviour, safety and alert  Preparation of a safety manual for Semco Maritimes international sites  Lost time accident frequency (LTA) shall be 0
<b>Paper consumption :</b>	Reduce the paper consumption by 10% compared to previous year
<b>Electrical consumption:</b>	Reduce the electrical consumption by 10% compared to previous year
<b>Waste consumption:</b>	A recycling degree of min. 80% compared to the total amount of waste
<b>Ethical guidelines :</b>	Draw up guidelines for our employees when giving and receiving gifts including max amount in this connection  An internal campaign where we among others present and discuss our code of conduct and ethical profile  A project with the aim of investigating our present agent agreements and to set new standards for the contents of future agreements, to ensure that our agents comply with Semco Maritimes ethical principles.



# Reference documents

**CR strategy**

**CR policy**

**Quality policy**

**Safety policy**

**Working environment policy**

**Environmental policy**

**HR policy**

**Personnel policy**

**Equal opportunity policy**

**Health policy**

**Welfare policy**

**Policy of social inclusion**

**Job satisfaction policy**

**Ethical policy**

**Information policy**

**Code of conduct**

**Semco Maritimes business manual**

**HSE Report**



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