



RESPONSIBILITY

Communication on progress 2014

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

An international project engineering company dedicated to the global energy sector, Semco Maritime facilitates the design, fabrication, service and maintenance of our customers' 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, cost-efficient operations.

Headquartered in Esbjerg, Denmark, our dedicated employees work offshore and onshore from our subsidiaries in Norway, the UK, UAE, Singapore, Vietnam, Australia, 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

Liabile management

Steen Brødbæk, President & CEO

Jørgen Devantier Gade, President & CFO

Third-party certified according to:

ISO 9001

ISO 14001

OHSAS 18001

ISO 3834-2

Assessments:

Achilles

First Point Assessment

PQAN Certificate



Introduction

We continue to develop Semco Maritime with a strategic approach to cost-effective and sustainable models that differentiate us from our competitors, create value for our customers and keep our focus on Corporate Responsibility (CR). We see a growing trend from our customers demanding focus on developing a clear CR policy.

The markets in which we operate continuously demand high quality projects delivered at the right time, the right price and at the right cost. Our 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.

Our motto, 'Dedicated people, exceeding expectations' is reflected in our projects, solutions and manpower services for the global energy sector. We have formalised our corporate values; commitment, responsiveness, reliability and inspiration 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 the 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, labor, 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 our Corporate Responsibility (CR) 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 form the basis of the cooperation between Semco Maritime's departments, as well as with suppliers and other business partners around the globe.

Steen Brødbæk
CEO



Strategy and stakeholders

Corporate Responsibility

Strategy 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 globe 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."

Construction of new domicile meeting strong Danish demands for building code 2020

In 2013 Semco Maritime decided to build a new head office in Esbjerg. In cooperation with Pension Danmark, who will be the owner of the building, we have designed the domicile to more than 700 workplaces.

It will be placed in the northern part of the harbour in an area the local authorities will develop in the coming years.

It has been important for us, that the building is above average, when it comes to working environment.

There will be high standards for indoor climate, and most of the building standards meet the

Danish "BR 20", which are standards supposed to be the norms for 2020. The building meet the standard on the floor, roof, windows and exterior walls supplied with solar cells on the roof. The owner will ensure that the building score a silver certificate DGNB Denmark. (Green Building Council).

The project follows the time schedule and no changes have been necessary.

We expect to move into the new domicile in January 2016.



SEMCO
maritime

STRATEGY

and stakeholders

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 – big 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, as well as the values upon which it is based.

Supplier evaluation

At Semco Maritime we understand that our ability to operate our business in line with the corporate values and standards we set is directly impacted by the products and services we purchase from our suppliers. We therefore work closely with our suppliers to ensure they understand our policies and principles and can meet our expectations and those of our customers. A key element of this is the procedure for supplier evaluation process, which not only forms the basis of our partnership with our major suppliers, but is a key element of our Corporate Procurement Strategy.

The Corporate Procurement Department underlined the importance of this process by setting the target for 2014 that the majority of the money we spend should be with suppliers who have gone through the supplier registration process. This was achieved with almost 80% of the external spend in 2014 at approved suppliers.

In 2014 we also introduced an improved self-assessment system which is broadly aligned with the Oil and Gas industry Achilles JQS Supplier Self-Assessment process, with both being inspired by NORSOK S-006 standard. The purpose of the process is to classify and evaluate existing and new potential suppliers.

The assessment process will evaluate the supplier's responses against criteria regarding Corporate Responsibility, Health and Safety (OHSAS 18001), Environment policies (ISO 14001), Quality Risk Management (ISO9001) and where applicable ISO 3834-2 for Welding and Heat Treatment.

Although each supplier is evaluated on an individual basis, the recommended level for approval against the different criteria is based on their Business Criticality rating which looks at the types of products or services provided and the influence this can have on our business or that of our end customers.

As the roll out of our ERP system to new locations has continued during 2014, we have been able to use the same process for supplier approval in the UK, Norway, Singapore and Australia.

In 2015 we will continue to focus on this important topic and aim to further improve how we assess our suppliers, as well as increasing its global use.

In 2011, 11 suppliers were approved.

In 2012 this was up to 121.

By 2013 we had over 400 approved suppliers and by the end of 2014 this number had increase to 791, corresponding to approximately 80% of the purchase spend going through approved suppliers.



RESPECT
and responsibility

Semco Maritime has supported 62 charity and humanitarian projects in 2014. Below we have listed a selection of the projects:

Aflastningstjenesten - providing care and attentive, compassionate assistance to vulnerable, seriously ill and dying people.

Familier med kræftramte børn - support to families with children with cancer.

Hospital clowns - spread joy among children in hospitals.

Stafet for Livet - community awareness, information and fundraising for the fight against cancer.

Dansk Flygtningehjælp – the Danish Refugee Council - A humanitarian, non-Governmental, non-profit relief organisation .

Team Rynkeby - Team Rynkeby is a Nordic charity cycling team, which raises money for children with cancer.

Headspace

Semco Maritime cooperates with Headspace, which is an organisation that provides advice and guidance to young people with problems. Semco Maritime is part of the business network and continually offers temporary employment contracts for young people who are referred by Headspace.

Team Rynkeby - every penny helps children with cancer

Team Rynkeby is a Nordic charity cycling team. Every summer the team cycles to Paris to raise money for children with cancer and their families.

Team Rynkeby was founded in 2002, when 11 amateur cyclists associated with Rynkeby Foods A/S decided to cycle to Paris to see the final stage of the Tour de France.

For almost a whole year participants must not only prepare themselves for the 1,200 kilometre trip to Paris but they are also obliged to do what they can to raise money for children with cancer and their families.

Rynkeby Foods A/S covers the primary costs of the project. This means that every penny that Team Rynkeby raises in each country goes to the local childhood cancer association in that country.

In 2014, Team Rynkeby raised just over € 4.8 million to fight childhood cancer in Denmark, Sweden, Finland, Norway, the Faroe Islands and Australia



RESPECT

and responsibility

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 in which trade unions or other associations are formed 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. 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 fosters 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.

Social counsellor

On August 1, 2007 Semco Maritime created the position of a social counsellor based on the staff's wish for increased focus on human values.

The position covers working areas in the company social inclusion, job satisfaction, job retention by disease and counselling and coaching the employees and their families. A few examples of initiatives concerning job satisfaction are the job satisfaction survey onshore in Denmark, where all the employees get a presentation of result and time to choose focus areas for them and their team to increased job satisfaction every day. Another initiative is that the employees can contact the social counsellor if they have problems with their job satisfaction and get counselling, so they can regain the job satisfaction. There are also job satisfaction groups in some departments. In these groups management and employees discuss steps that result in increased job satisfaction at the work place. The social counsellor has a coordination function in cooperation with Semco Maritime. The focus area is job satisfaction of the employees, which has continued unabated since 2007 and still is in focus.





PERSONAL FREEDOM

and development

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 is being implemented in Denmark and roll-out will proceed to 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. The company is following a group strategy "First Choice 2015" and it is important that employees connect their individual development plan to the strategy. We have initiated a competency management and development project to identify the competencies required to live up to our current strategy. In 2013 we have implemented generic behavioural competencies on all positions in Denmark and generated job descriptions for all positions. The work will continue in 2015 focusing on adding functional competences and rating employee competence level vs. required level at the specific job in order to identify competence gaps and development need.

Reporting system helps ensuring safe working conditions and continuous improvements

At Semco Maritime we want to ensure continuous improvements, especially regarding Health, Safety, Environment and Quality. In order to achieve this, we have throughout the year 2014 increased our focus on Non Conformance Reporting, Health, Safety and Environment incidents and Improvement Proposals. This has resulted in 1822 registrations in 2013 and 2331 in 2014. In order to keep this positive development, we have increased our focus on corrective actions and improvement proposals completed. This will help us to improve our performance and

deliver high quality solutions to our customers. Semco Maritime strives to be a learning organisation and therefore we find the learnings in Non-Conformances Reports, Health, Safety and Environment incidents and Improvement Proposals of utmost importance. Our global registration system helps us sharing knowledge across departments, divisions and country borders, and enables Semco Maritime to raise the bar and create value for our customers. Furthermore, the electronic reporting system has saved the amount of paper which was used in our old manual system.

Through our Health, Safety and Environment reporting we are capable of improving the involved areas, in order to ensure a safe and cost efficient workplace. When an incident is registered, our HSE department will evaluate the incident and take actions to ensure the safety of our employees and improve the working conditions, fulfilling our motto: "No compromise – we care". The no compromising attitude is highly relevant, since our employees often operate in extreme work environments. When Non Conformances occur, they are reported to the manager responsible for the involved business area. This provides the managers with a unique overview of which type of Non Conformances occur in his/her business area. The manager allocates an analyst who is responsible for finding the root cause of the issue and if needed a person is allocated to carry out corrective- and preventive actions. Before the Non Conformance Report is closed, our Quality department evaluates each case, to ensure the quality of the Non Conformance handling. At Semco Maritime Improvement Proposals are regarded as important as any other observations, since an Improvement Proposal can prevent Non Conformances or Health, Safety and Environment incidents.





PERSONAL FREEDOM
and development

All Improvement Proposals are sent to our Quality department, who assigns an analyst responsible for evaluating the improvement suggestion. If the suggestion is found relevant, a person is allocated to implement the suggestion before our Quality department verifies the implementation and closes the case. Even simple ideas can generate value, for example an improvement suggestion resulted in 2 sided printing as the default print setting on all Semco Maritime printers, in order to reduce paper usage and thereby reduce the environmental costs.

Working conditions

Our employees are our greatest assets. Our work often takes us to extreme working environments, both on and offshore and we handle heavy machinery, explosive materials and high-voltage equipment on a daily basis. In order to prevent our people from getting hurt we make risk assessment in every phase from design to installation/commissioning.

In the engineering phase it is technical safety that is the key word and we review/assess the design to ensure that the future fabrication, installation, commissioning and later on the dismantling can take place without any people getting hurt. Neither our own people nor the future users (client).

The fabrication phase is completed in our own facilities and we are carrying out work place assessment to ensure that the work place and machinery is arranged and maintained so the employees are not put to any risk when carrying out their work. Before any task a risk assessment is carried out by the employees involved.

The installation phase is planned very carefully and controlled through work permits or job packages. This in order to ensure that no activities are overruling each other and pose a special danger to the involved personnel. Before starting up any work permit or job package a risk assessment comprising the task is made by the employees to perform the work. The level of details of the assessment is dependent on the specific job.

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. Semco Maritime is certified according to OHSAS 18001. 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.

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

| ACCIDENTS | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Lost Time Accidents | 13 | 9 | 16 | 10 | 7 | 6 |

We constantly develop the processes and policies of 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.

The past year Semco Maritime has intensified our work to strengthen our safety culture. A safe behaviour in a safe environment is of the utmost importance. We need to ensure a safe workplace to protect the health and safety of our people and our assets. This means a common focus on safe habits and behaviour, which is also an essential part of an organisation which is both observant and is constantly improving. "NO COMPROMISE – we care" is the name of a large scale safety conference hosted by the HSE department. The conference is intended to be a yearly recurring event and subsequently, we will launch campaigns and provide supporting focus areas and activities.

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 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 2015 is to see Lost Time Accidents (LTA) fall to zero. In the coming year, we will continue to focus on reducing the number of work-related injuries.

PERSONAL FREEDOM

and development

Environment

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. 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.

Improve waste re-cycling

We have always had a high target on the amount of recycled waste. In the last 5 years

the target has been to recycle min. 80 % of the total amount of waste with no regards to the composition of the fabrication. This means without considering if the products are big steel structures or smaller components. The target was reached from 2010 – 2013 and in 2014 the target was almost reached. The good results are based on the successfully implemented separation system and the employees’ competences and willingness to follow this system.

However we have to monitor the recycled waste even more in 2015 as the result in 2014 is pointing in the wrong direction.

In 2015 we will therefore hold on to the target of recycling min. 80 % of the total amount of waste and furthermore we will focus on the separation system to identify any improvements. This is done by:

- Monitoring the amount of waste and recycled waste every month, if possible
- Making this a part of the monthly report on HSE to top management
- Taking action if the amount of recycled waste develops in the wrong direction



The table below illustrates the amount of waste during the past five years.

| | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------|---------|---------|-----------|---------|---------|
| Recycled | 427,925 | 560,683 | 977,655 | 787,851 | 380,695 |
| Flammable | 48,982 | 49,190 | 88,410 | 76,980 | 71,420 |
| Waste deposit | 38,320 | 33,820 | 27,300 | 43,100 | 5,100 |
| Dangerous waste | -* | -* | 3424 | 0 | 9,150 |
| Total | 515,227 | 643,693 | 1,096,789 | 907,931 | 486,365 |
| % recycled | 83.1 | 87.1 | 89.1 | 86.8 | 78.3 |

*not registered



SUSTAINABILITY

and stewardship

Reduce energy consumption

We continuously seek to reduce our energy consumption. During 2013 and 2014 we launched various initiatives, but despite our efforts the energy consumption was maintained nearly at the same level as in 2012. However, this is despite a general increase in activities in 2013. In 2014, the activity level unfortunately decreased but the energy consumption stayed on the same level. This was mainly due to the type of energy consumption which is not dependent on the number of employees, – i.e. lights in open offices, etc.

In 2015 we will increase our focus even more on the energy consumption at the different addresses to identify changes, if any. We might benefit from this differentiated focus in order to address the reduction in a specific area.

CO2 neutral website – climate-friendly surfing

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



Nordic swan marking

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



FSC® Sustainability in the forest

FSC stands for The Forest Stewardship Council and is an international non-profit label for wood and paper. FSC is your guarantee that the paper used for your printed material comes from wood in a FSC forest. Here no more wood is cut than the forest can regenerate. FSC is also a guarantee that animals and plants are protected and that forest workers are guaranteed education, security and decent wages.





SUSTAINABILITY

and stewardship

Windpower

Rapid growth in renewable energy projects.

Semco Maritime is among the market leaders in electrical infrastructure for offshore substations and offshore balance of plant.

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

Originally a provider of services for the oil and gas industry, our business has increasingly turned toward renewable energy. A logical step, as many of our core competencies from many years in the oil and gas business are easily applied to offshore wind.

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 handles everything from specialised studies to the 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, Tetra communication systems and test equipment for wind turbine manufacturers.

With focus on bringing down the cost of energy, 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.

Semco Maritime has participated in the following offshore wind projects:

Burbo Banks

West of Duddon Sands

Walney I

Walney II

Northwind

Nordse Ost

Innogy 1

Borkum Riffgrund I

Anholt

Rødsand B

Gunfleet Sands

Robin Rigg

Lillgrund

Princess Amalia (Q7)

Nysted

London Array



SUSTAINABILITY

and stewardship

Anti-corruption

As a signatory to the UN's Global Compact since 2007, Semco Maritime is committed to the highest standards of integrity,

honesty, and fairness in all internal and external relationships, in accordance with all applicable laws and regulations, including, but not limited to, anti-bribery and anti-corruption laws.

Semco Maritime A/S' employees shall not directly or indirectly accept, solicit or offer bribes, kick-backs, facilitation payments or any other unjustified advantages in order

to improperly influence or to gain an unfair business advantage from any governmental or private entity.

We have built our anti-bribery and corruption policy's foundation "Prevent – Monitor – React" on the basis of the 6 principles of the Bribery Act 2010 (UK) as follows:

1) Proportionate procedures:

- By designing and implementing (I) an "anti-bribery policy" and (II) actual, suitable and proportionate "anti-bribery procedures" to handle risk-exposures in our markets;
- By synergizing the necessary resources of our CEO, CFO, the Legal- and the HSEQ departments - ensuring the appropriate attention to our anti-bribery and corruption policy and procedures;
- E.g. by capping gifts to €350 - other promotions and hospitality gestures are regulated in each incident based upon specific criteria;

2) Top-level commitment:

- By having our CEO and CFO and "owning" the anti-bribery policy.
- By having a Culture & Development internal program and Group General Counsel proactively sponsoring the policy, when necessary;

- By having our Senior Vice-Presidents annually (via for instance the intranet and similar internal communication channels) make employees aware of the policy/ procedures;

3) Risk assessment

- By evaluating - as applicable - the risks associated to our potential and current projects with regard to the risks inherent with:
 - (I) geography and (II) industry sector
 - (III) nature of transaction and (IV) scope and nature of the necessary partnerships
- By when necessary - devoting - specific resources (Legal- as commercial) to identify potentially risk agreements related to:
 - supply (from simple Purchase Order to full-blown EPC contract with Operation and Maintenance), purchasing, agents and consultants

4) Due diligence:

- By inserting an anti-bribery clause in internal Contract Review Guidelines across Semco Maritime's 5 divisions;
- By including a specific set of questions on the anti-bribery and corruption policy in our HSE&Q Department's new set of internal auditing rules;

5) Communication:

- By bringing focus on the anti-bribery and corruption policy in introductory courses for new employees;
- By making our Code of Conduct readily available on our internet site, along with the updated version of our Communication on Progress ("COP") report and Global Business Manual - including the anti-bribery and corruption policy and procedures;

- By training, through our Contract Review Guidelines course, all Semco Maritime employees involved in contract negotiations will be aware of counterparts on bribery clauses;
- 6) Monitoring and review:
- By having established either a Business Ethics Committee or another suitable legal internal body to annually review and adjudicate on instances related to our anti-bribery and corruption policy and procedures;
 - By regularly modifying, updating and adding to the anti-bribery and corruption policy and procedures during reviews and monitoring conducted by our HSE&Q Department.



ANTI-CORRUPTION

honesty and fairness

Future focus areas

Supplier evaluation

In 2015 we will continue to evaluate and further improve how we assess suppliers to Semco Maritime to maintain the majority of our external spend with suppliers that meet our expectations in terms of Corporate Responsibility, Health and Safety, Environment policy and Quality process.

Equal opportunities

Maintain focus on introducing our equal opportunity policy to all employees in all departments.

Competency assessment

In 2013 we implemented generic behavioural competencies on all positions in Denmark and generated job descriptions for all positions. The work will continue in 2015 focusing on adding functional competences and rating employee competence level vs. required level at the specific job in order to identify competence gaps and development need.

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 HSE observations in order to strengthen our focus on preventive activities.

Environmental consumption

- Mapping of significant environmental aspects.
- Focus on waste disposal and recycled waste.

Technologies

Focus on developing climate and environmentally friendly technologies.

Ethical guidelines

Continued focus on informing selected employees about our anti-bribery and corruption policy.

Employee Satisfaction Survey

Surveys have been conducted in Denmark and Norway. In 2015 we will initiate an international roll-out by including some of our international locations in the employee satisfaction survey.

New Domicile

In 2015 we will be preparing the successful integration of all our business units in one domicile. The aim is to create a sustainable and innovative working environment which will promote efficient collaboration across our business units.

Our strategy "First Choice 2015"

-gives the direction and guidelines that we should achieve:

- To be our customers' First Choice
- To be the First Choice as a workplace for employees
- To be the First Choice as a benchmark baseline on execution

Vision: To be the energy sector's first choice for safe solutions that consistently exceed expectations

Values: Commitment, Responsiveness, Reliability, Inspiration



LOOKING AHEAD

to a brighter future

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SEMCO MARITIME

Dedicated people – exceeding expectations

www.semcomaritime.com