



Document responsible
General Manager
Prosafe SE
Signed

Approved by
Board of Directors
Prosafe SE
Signed

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17.03.2015
Revision no.
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Title
CSR Policy

Table of Contents

<i>Chap.</i>	<i>Subject</i>	<i>Page</i>
0.0	Alterations concerning this revision	2
1.0	Purpose.....	2
2.0	References.....	2
3.0	Definitions	2
4.0	Responsibility	2
5.0	Policy	3
6.0	Appendices.....	5



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0.0 Alterations concerning this revision

None.

1.0 Purpose

The purpose of this document is to identify the areas of responsibility associated with the CSR function and to set out the relevant guidelines to be followed.

2.0 References

Prosafe's Core Values
Prosafe's Code of Conduct
Prosafe's Corporate Strategy
Prosafe's Communication on Progress (UN Global Compact)

3.0 Definitions

Board	the board of directors of Prosafe SE
Company	Prosafe SE
Policies	Policies approved by the Board
Procedures	Procedures approved by the General Manager
General Manager	the general manager of Prosafe SE
Governing Documents	Prosafe's Core Values, Code of Conduct, Corporate Strategy, Policies and Procedures
CSR	corporate social responsibility
OECD	Organisation for Economic Co-operation and Development

4.0 Responsibility

The Board is responsible for ensuring that the CSR Policy is in compliance with Prosafe's Core Values, Code of Conduct and the Corporate Strategy. The General Manager is responsible for ensuring that the associated Procedures are in compliance with Prosafe's Core Values, Code of Conduct, Corporate Strategy and the CSR Policy.

The board of directors of each of Prosafe SE's subsidiaries are responsible for ensuring that their own company documentation, systems and activities are in compliance with the Governing Documents. In the event that any local legislation or business requirement gives rise to a need for variation or



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deviation by any subsidiary, such requirement must be documented and addressed to the General Manager who will authorise or obtain authorisation, as appropriate, prior to any variation or deviation taking place.

The head of the CSR function is responsible for the day to day maintenance of high ethical, social, environmental standards and implementation of the applicable Governing Documents and governance standards relating to such function.

The CSR Policy and the associated Procedures shall be made available to a third party nominated by the Board, the audit committee or the General Manager for the purposes of auditing such documentation and its implementation, from time to time.

5.0 Policy

Prosafes shall maintain high ethical, social, environmental and governance standards. The Company endeavours to create values for its shareholders, customers, employees and the communities where the Company operates.

Prosafes endeavours to comply with the UN Guiding principles of Business and Human Rights. Prosafes's CSR Policy draws on the principles of the Universal Declaration of Human Rights, the key conventions of the International Labour Organisation, the OECD Guidelines for Multinational Enterprises and the principles of the United Nations Global Compact. In addition.

Prosafes in society

Prosafes's main contribution to society is to grow a profitable, value-creating business, thereby contributing to long-term economic, environmental and social development. Prosafes's most important contribution to local communities is job creation, both directly and indirectly, which helps to enhance the local level of expertise and generates tax revenues. Local suppliers of goods and services are used where they are competitive.

Human rights

Prosafes supports the principles set out in the Universal Declaration of Human Rights. The Company will ensure that its operations are conducted in accordance with basic human rights standards.

Respect for different cultures

The Company recognises the intrinsic value of the different cultures in which it operates, and will show respect for these cultures in its business practices. Prosafes will identify the potential impact of its operations on people and society, and will allow this insight to find expression in practical action to the benefit of the local communities.

Harassment and disciplinary practices



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P-06

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Prosafe does not tolerate mental, physical or verbal abuse or punishment or corporal/ hard labour punishment. Prosafe does not accept behaviour, including gestures, language and physical contact, that is sexual, coercive, threatening, abusive or exploitative.

Labour standards

Freedom of association

Prosafe respects the freedom of association and the right to collective bargaining.

Forced labour

Prosafe requires that all employees enter into employment with the relevant Prosafe company on their own free will. Prosafe does not accept any form of forced or compulsory labour.

Child labour and young workers

Prosafe will not employ children or support the use of child labour, except as part of government approved youth training schemes (such as work-experience programs).

Discrimination

Prosafe does not accept any form of discrimination on the basis of gender, religion, race, national or ethnic origin, cultural background, disability, sexual orientation, age, marriage/civil partnership or political opinion. Employment related decisions shall be based on relevant and objective criteria.

Working hours

Prosafe will comply with all applicable local and national standards on working hours and overtime.

Remuneration

Prosafe will ensure that wages paid meet or exceed local and international legal minimum standards concerning wages and benefits including compensation for overtime.

Notification

Prosafe gives fair notice to employees of significant changes that could substantially affect them.

Working environment

Prosafe strives to offer a safe and healthy working environment for all employees. Prosafe is working actively to avoid injuries and accidents arising out of the course of work by minimising, so far as is reasonably practicable, the causes of hazards inherent in the working environment.

Environment

Prosafe's goal is zero accidental discharges to the sea and zero accidental emissions to the air. The company endeavours to minimise the impact of its day-to-day operations on the environment and is actively seeking solutions to improve its environmental performance.

Anti-corruption



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Prosafe has a policy of zero tolerance toward bribery and corruption and is committed to fair and open competition in markets around the world.

Suppliers

Prosafe's suppliers and other partners are encouraged to comply with basic principles for corporate social and environmental responsibility which coincide with Prosafe's own principles. Prosafe will establish and maintain appropriate procedures to evaluate and select major suppliers and subcontractors on their ability to meet the requirements of Prosafe's CSR Policy.

Corporate governance

Prosafe will demonstrate good corporate governance and will emphasise openness, transparency, accountability, equal treatment and information about long-term perspectives.

Business ethics

Prosafe will uphold the highest standards in business ethics and integrity, as described in its Code of Conduct.

6.0 Appendices

None.

This document has been approved by the Board.

No legal rights created.

This Corporate Policy is a statement of certain fundamental principles, policies and procedures that govern the Company. It does not create any legal rights for any customer, supplier, competitor, shareholder or any other person or entity.