

Policy for Corporate Social Responsibility

Prosafe is committed to maintaining 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.

Prosafe's Corporate Social 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.

Prosafe in society

Prosafe's main contribution to society is to grow a profitable, value-creating business, thereby contributing to long-term economic, environmental and social development.

Prosafe'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

Prosafe supports the principles set forth in the Universal Declaration of Human Rights. The company will make sure 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. Prosafe 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

Prosafe does not tolerate mental or physical abuse or punishment, verbal abuse 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 company of their own free will. The company 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 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. The company is working actively to avoid injuries and accidents arising out of the course of work by minimizing, 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

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

Suppliers

Prosafe's suppliers and other partners are expected 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 Corporate Social Policy.

Corporate governance

Prosafe will display 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.

This document has been approved by the Board of Directors of Prosafe SE.

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.