

Code of Conduct: Employees



SEM
maritime



Contents



Letter from CEO

Dear colleague

We are very proud of our long history within the global energy sector, where we play an important role in the energy transition. Our legacy is built on a foundation of responsibility, integrity, and ethical practices. It is this legacy that drives us into the future as we continue to uphold our commitments to all stakeholders.

For more than 40 years, we have been supplying the global offshore industry with flexible high-quality systems and solutions. We are true pioneers. First in the oil & gas industry, next in offshore wind, and now in new energy solutions. Motivated by meeting the demand for energy across the world, we have built a unique understanding of what drives the market, and how we can make a true difference.

We firmly believe that acting responsibly and with integrity is not only essential for the success of our business, but also for the well-being and trust of all those we interact with - our colleagues, business partners, stakeholders, and the communities we serve. We are dedicated to our Code of Conduct principles across four key topics: Health & Safety, Human and Labour Rights, Environment, and Business Ethics.





Letter from CEO

Health & Safety

The safety and well-being of our employees, business partners, and everyone affected by our operations are paramount. We will always adhere to the safety standards, providing a work environment that strengthens our safety culture and nurtures mental well-being. Our commitment to continuous improvement ensures that safety remains on top of our decisions and actions.

Human and Labour Rights

We deeply respect the rights and dignity of all individuals, embracing diversity and inclusivity within our workforce. We are dedicated to promoting fair and equal treatment, preventing discrimination, and fostering an environment where everyone feels valued, respected, and heard.

Environment

Recognising the critical importance of decarbonisation and environmental protection, we are dedicated to minimising our ecological footprint and preserving natural resources. We strive to adopt sustainable practices, invest in renewable energies, and

support initiatives that contribute positively to the communities and ecosystems in which we operate.

Business Ethics

Our ethical business practices are the cornerstone of our reputation and the trust placed in us by our stakeholders. We empower each and every employee to uphold the high standards of integrity, honesty, and fairness in all business engagements and relationships, both internal and external, encouraging them to do the right thing even when faced with challenges. Our compliance principles are firm, and we shall never compromise our integrity for short-term gains.

Integrity starts with each one of us. It is imperative that we understand the integrity risks inherent in our roles, learn how to manage them effectively, and recognise that seeking guidance and support is always encouraged when in doubt. Our commitment to acting ethically is non-negotiable, and together, we shall maintain the highest level of trust and credibility in all our interactions.

As a company, we are determined to inspire pride and confidence among our colleagues, business partners, and stakeholders. Our collective dedication to upholding the Code of Conduct principles will guide us in creating a positive impact on society while securing our future "license to operate".

Thank you for your support and commitment to our shared values. Together, we will continue to shape a sustainable and responsible future within the energy sector.

Sincerely,

Steen Brødbæk,
Chief Executive Officer

August 2023



Introduction

Scope Semco Maritime's employees are defined as direct and indirect employees, acting in service of and on behalf of Semco Maritime.

Purpose Since 2007, Semco Maritime has been a signatory to the United Nations (UN) Global Compact and is reporting accordingly. Semco Maritime is committed to the UN Guiding Principles on labour, human rights, environment, and anti-corruption, as well as complying with all applicable national and international laws, conventions, regulations, and standards. This Code of Conduct is relevant to all employees, including those externally employed for Semco Maritime. Semco Maritime adheres to the principles of this "Code of Conduct for Employees" as well as Semco Maritime's "Code of Conduct for Business Partners".

Compliance is a requirement In Semco Maritime, all of us play an important role in continuing being a trustworthy partner. The decisions we make every day shape our culture and reliability. This Code of Conduct is your guide to making the right decisions. As a Semco Maritime employee, it is important that you read and understand this Code of Conduct, and when you sign your employment contract, you are asked to declare your agreement with the content of this Code of Conduct, if applicable for the position. You are committed to keep up to date on, and comply with, this Code of Conduct as well as company politics, policies, and procedures relevant to the employment. Failure of compliance can have consequences for the terms of employment.

Standards This Code of Conduct includes but is not limited to reflect the below standards and conventions:

- United Nations Guiding Principles on Business and Human Rights
- The 10 Principles of the UN Global Compact
- OECD Guidelines for Multinational Enterprises
- The International Bill of Human Rights
- International Labour Organization (ILO) Conventions
- US Foreign Corrupt Practices Act
- UK Bribery Act
- IFC Performance Standards
- United Nations Universal Declaration of Human Rights
- The Transparency Act
- Applicable national and international laws, regulations, permits, and standards.

Semco Maritime will periodically review the adequacy and continuing effectiveness of this Code of Conduct and will update it accordingly. It is always the latest version that applies, which is available on www.semcomaritime.com at any time as well as on the internal intranet.



In case of any doubt on which decision to make, please reach out to your manager or HR: people@semcomaritime.com



Our values

SAFETY

We care about each other

At Semco Maritime, we care about each other and work continuously to strengthen our safety culture with a strong focus on our commitment to lead by example. No matter how busy we are or how experienced we feel, we must never compromise our own safety or the safety of others. Promoting and supporting employee well-being is at the heart of our purpose.

COMMITMENT

We lead by example

Semco Maritime is built on a strong foundation of committed employees with focus on high quality. By being proactive in all daily tasks we take ownership of our company and our projects. We show commitment by being on time, being well prepared, and showing our support to joint decisions with a clear focus on creating value for our customers and stakeholders. In close cooperation with our customers, we want to set new standards in our field and always seek to have clear and aligned expectations in order to achieve our mutual goals efficiently.

RESPONSIVENESS

We ensure agile reactions

Responding quickly and effectively is a central part of our DNA. Matching customers' expectations is essential to deliver the right quality at the right time. We listen, think, plan, and respond professionally, and we proactively follow up on common goals. Communication on progress is important in any project. We strive to maintain strong customer relationships and ensure a high level of customer satisfaction. We work with our customers, colleagues and stakeholders in an open and honest way and always strive to reach the best possible solution.

INSPIRATION

We create a winning culture

We want Semco Maritime to be a great place to work. People who feel inspired deliver great results and meet expectations. We inspire through delegation of responsibility and respect for each other's abilities and competences. We create an open-minded and knowledge-sharing environment where we respect cultural and professional differences.

With a positive approach we will drive development and be innovative in the way we act as role models to others. By giving constructive feedback to each other we create a working environment where mutual understanding is the key to strong and long-lasting relationships. Celebrating our successes and attacking our challenges as a team will continue to make us stronger both as individuals, as a team and as an organisation.

RELIABILITY

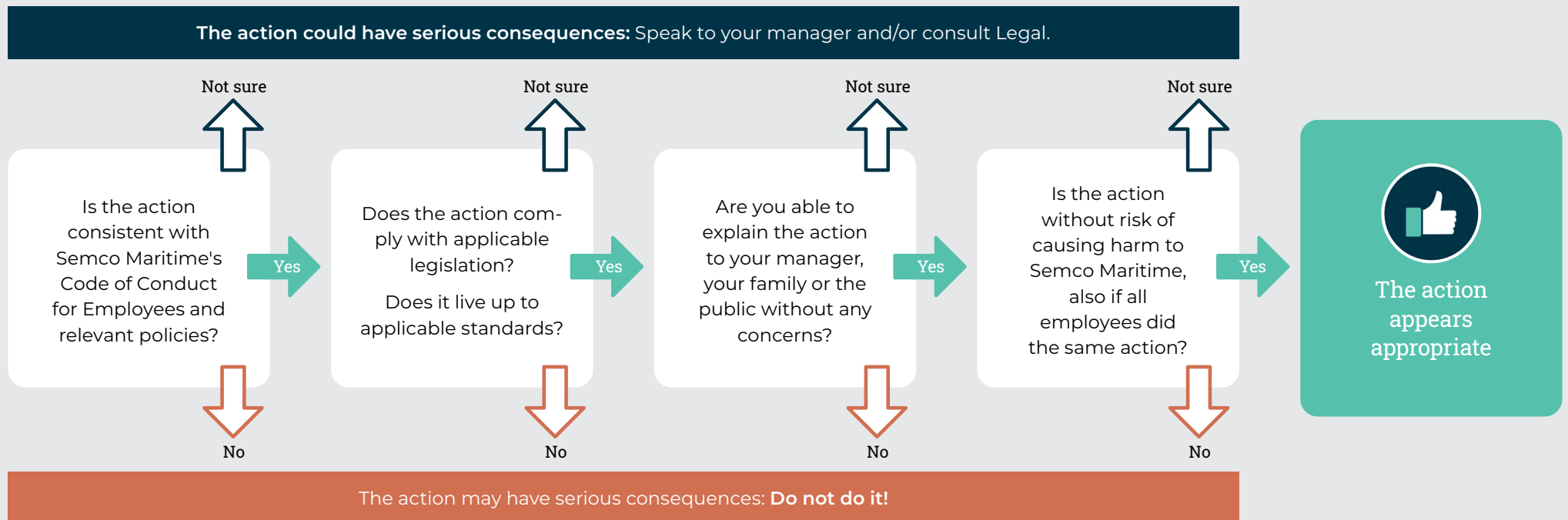
We keep our promises

Safety is the top priority of Semco Maritime: "Safety is part of our DNA". Being a safe and trustworthy partner is the key objective to create long term relationships with our customers and stakeholders. We keep our promises and constantly strive to deliver trustworthy and innovative solutions on time. Acting reliably towards each other and towards our customers is a key factor for our success.



Decision-making guide

Use the decision-making guide to help you take appropriate action in all potential situations and decisions for which Semco Maritime may not have policies, procedures or standards.





Health & Safety



Health & Safety

Our commitment

Safety is our core value and an absolute condition for continued success. We will continuously work on strengthening our safety culture while having strong focus on management's commitment to lead by example and on the safety behaviour of all employees. We believe that incidents can be prevented by approaching work proactively making safety everyone's responsibility, by sharing knowledge and inspiring each other to find safer work practices. We consult and involve all employees on health & safety matters, we listen and consider what they say before making any health & safety decisions.

We are committed to provide a safe working environment that minimises exposures to health risks, including both physical and mental wellbeing. We are committed to prevent a stressful atmosphere and culture.

At all our locations, we work in accordance with ISO 45001. This means that we engage in targeted and systematic efforts together with Semco Maritime employees to continuously improve the working environment. We all have a responsibility – and an obligation – to maintain a healthy & safe workplace and to speak up if we see unsafe behaviour. Semco Maritime is recording and investigating all injuries or accidents, and we are regularly performing written assessments of health & safety conditions in the workplace.

All of you, regardless of the nature and length of the employment relation, are given health & safety training so far as it is suitable and reasonably practicable. You receive information on the risks of incidents that may be related to your work to-

gether with information on preventive actions, that you can take together with us as a company.

We provide the personal protective equipment (PPE) needed to perform tasks safely to all relevant employees, and we establish suitable first aid training and medical support facilities. Employees working with dangerous substances, including storage, use and handling, takes place in a safe manner with minimised health risk. Monotonous, repetitive work as well as isolated work which may be hazardous to physical or psychological health, is avoided or limited.

Semco Maritime has a zero tolerance towards possession, use of drugs and/or alcohol during working hours. All employees must come to work without being under influence of alcohol or have trace of drugs in their system.

Being under influence of alcohol is determined when an alcohol test is showing a blood alcohol level above 0.0 mg/ml. Being under influence or having trace of drugs in the system, will be deemed to be established where the drugs can be traced in a urine sample or other generally acknowledged test. Refusal to participate in a test, will have the same consequences as a positive test.

The only exception to this rule is when alcohol is being consumed as part of an approved social occasion or event. This must be approved by a member of the Senior Management Team in each case. In such social occasion or event, employees must ensure that they act reasonably and responsibly and at no time become intoxicated or otherwise consume excessive amounts of alcohol.

Health & Safety

What we expect from you:

- Safety measures may never be bypassed, for any reason.
- Stop the job if an unsafe situation occurs.
- Intervene if you see unsafe behaviour.
- Report any safety observations you make.
- Inform your immediate manager if you feel that your physical and/or mental wellbeing is under pressure. We have a shared responsibility of ensuring your health & safety.
- Share any safety experience with your colleagues to prevent similar from happening and to foster good behaviour.
- Be active and involve yourself in the safety and wellbeing of your colleagues.
- When parking on properties belonging to Semco Maritime, always reverse park.
- When taking the stairs, always comply with any safety measures, and at the very least always hold onto the railing, should there not be any further measures in place.

@ Have an idea about how something can be improved?
Let HSEQ know: dul@semcomaritime.com





Human and Labour Rights



Human and Labour Rights

Our commitment Semco Maritime is a responsible organisation that upholds and respects global standards for human- and labour rights. Our standards are applicable to all direct and indirect operations.

All employees are expected to abide by our standards as well as any additional local laws, if applicable.

We fully support employees who encounter challenging situations or experience business setbacks while adhering to the standards presented in this Code of Conduct.

Child labour By Semco Maritime definition, a child is a human being below the age of 18 years. Child labour refers to exploitation and engagement of children in any form of work that is mentally, physically, socially, or morally harmful and interferes with their education or overall development.

Semco Maritime strictly prohibits any use of child labour and further work for the Semco Maritime must not be carried out by children below the age of 15 years no matter the contents of local regulations. Youth workers may only carry out light work, while heavy/hazardous work must always be handled by adult employees (18 years and above).

Forced labour No form of force, threats, or employing intimidation are to be used to compel people to work. Semco Maritime does not engage in any forms of debt slavery or the trafficking of human beings. All employees are free to leave the workplace without restraints or fear of reprisal.

Wages All Semco Maritime employees receive a wage in accordance with international standards and any local requirements. Before entering employment, all employees are given a written agreement with relevant information and local requirements.

Working time, rest, and accommodation Semco Maritime ensures that our employees' normal working hours, overtime, rest periods, and leave (including compassionate leave, maternity- and paternity leave) comply with industry standards, applicable laws, and local regulations in the country of operation, and any applicable collective bargaining agreement.

We ensure that accommodation is decent, safe, suitable, and respects gender and cultural differences, enabling privacy and wellbeing, if applicable. All our employees have access to drinking water during work.

Freedom of association Semco Maritime refrains from any form of discrimination or biased decision-making based on employees' affiliation with trade unions or other associations. We do not attempt to influence the employees to be members of a particular trade union, interfere with the formation of trade unions or associations, or dismiss employees based on their union affiliation. The right to collective bargaining is respected. Elected representatives for the employees are given special protection in carrying out their duties.



Human and Labour Rights

What we expect from you:

Maintaining transparency and trustworthiness is crucial for our company, and we are dedicated to conducting our activities in compliance with all applicable laws and regulations.

- Contribute to this aim by acting responsibly, staying vigilant for any irregularities, asking questions, and speaking up when you have concerns.
- If you have any concerns regarding any situation, activity, or relationship that may involve inappropriate business conduct towards human rights and/or labour rights, it is your responsibility to draw attention to it.

By raising concerns or questions, you give management the possibility to address potential issues and act upon those at an early stage.

You can discuss and raise concerns or questions by contacting your immediate manager/supervisor, Legal or HR. You can also use our whistleblower arrangement if you wish to report anonymously.

@ Have an idea about how something can be improved?
Let HR know: people@semcomaritime.com



Discrimination is unacceptable

Our commitment

Semco Maritime strives to be an attractive workplace characterised by safety, commitment, reliability, responsiveness, and inspiration, thus appealing to both current and future employees. Semco Maritime undertakes to include individuals in an equal community in accordance with the company culture. It is a requirement for the company's ability to adapt to the never-ending evolution of employees, customers, and company as whole.

We recognise the diversity of the employees in a global company. There must be room and understanding of different cultures and people, and we have zero tolerance for discrimination. We are committed to promoting a diverse and inclusive workplace culture and advocating for and protecting the right of equal opportunities for all employees. No person should be subject to discrimination based on gender, race, religion, political opinion, sexual orientation, national or ethnic origin, social economic background, age, disability, or other factors.



Discrimination can take various forms, occur in different contexts, and occur as a single incident, or as multiple incidents over time. Fundamentally, it involves treating individuals or groups unfairly or unjustly based on certain characteristics or attributes. Discrimination can be overt, such as explicit acts of prejudice or exclusion, or it can be more subtle and embedded in systemic or institutional practices. It can cause significant harm, perpetuate inequality, and limit opportunities for those affected by it.



Within Semco Maritime, we will not accept discrimination against individuals 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 solely on relevant and objective criteria.

Our policy

Preventing discrimination:

It is not only a matter of developing and maintaining a good work environment, but also a question of driving the company as a whole towards an inherent mindset of inclusion, where everyone is hardwired to meet others as equals.

Retention of employees:

Our goal of maintaining employees is to lift every employee and help them grow within the company. We will at any time seek to provide the necessary support for all employees, collectively or individually, when the need arises.

Integrating employees:

We strive to integrate all employees in the mindset of inclusion, not only by creating policies and procedures to further diversity, but also by creating a workspace where it comes naturally to each individual to approach others without prejudice and bias.

Discrimination is unacceptable

What we expect from you:

- We have a shared responsibility to creating an attracting work climate, and welcome ideas and initiatives from you that could help us improving our work culture and workplace.
- Treat all individuals – colleagues, business partners, and others you may interact with in your daily work, both in person and online – equally with respect and dignity.
- Maintain zero tolerance for discrimination – and report any discrimination to your manager or HR: people@semcomaritime.com

@ Have an idea about how something can be improved?
Let HR know: people@semcomaritime.com



Zero tolerance for harassment

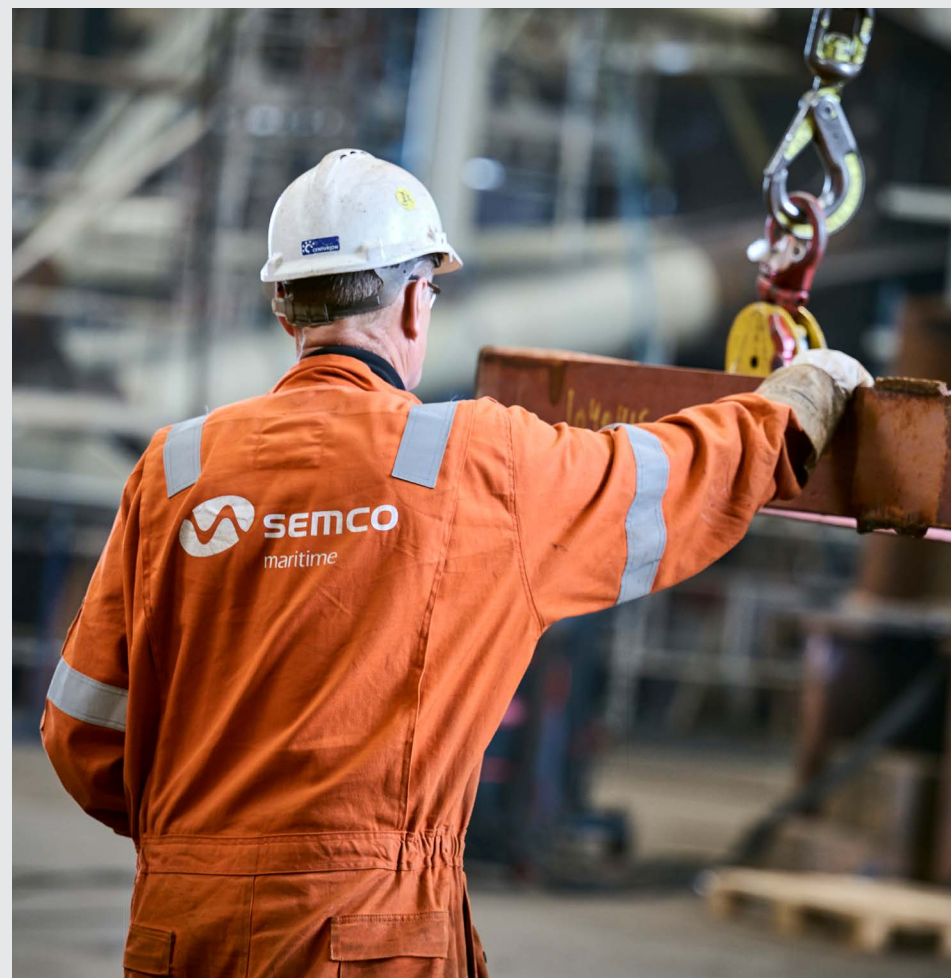
Our commitment

Harassment in the workplace refers to any unwelcome or offensive behaviour directed at an individual or a group that creates a hostile, intimidating, or uncomfortable work environment. It can take various forms and can be perpetrated by managers/supervisors, colleagues, or business partners.

The workplace culture of Semco Maritime prohibits violence, bullying, harassment, including sexual harassment, and any other behaviour which is perceived as disrespectful, humiliating, hateful, or offensive regardless of whether it is written, spoken, psychological or physical.

It is important to understand that Semco Maritime is an international organisation with a large variety of cultures. This may lead to different perceptions and interpretations of what may be considered a joke or fun.

Each employee is responsible to help to prevent any offence during the daily routines. Some offenders may not be aware of their own actions and act out of sheer ignorance. In such cases, recurrence can sometimes be prevented by a friendly reminder or an informal conversation about the issue.



Zero tolerance for harassment

What can harassment look like?

Psychological harassment

Involves hurtful, degrading or insulting actions made repeatedly against one or more persons by one or more individuals. This also includes any forms of threats or verbal abuse. This involves the use of derogatory or offensive language, slurs, insults, or comments that target an individual's race, gender, sexual orientation, religion, or other protected characteristics.

Physical violence

Is any act that invades the personal space and causes harm. It may be direct in the form of touching, patting, grabbing, holding, twisting, pushing, punching, kicking etc. or indirect, i.e. throwing items or fluids, including spitting. It may also involve physical intimidation, blocking someone's path, or other forms of physical aggression.



Sexual harassment

Is a specific kind of harassment where the action has a sexual nature. This can be in the form of physical actions or verbal statements made by the offender. It includes unwelcome sexual advances, requests for sexual favours, sexually explicit comments, gestures, or displays, as well as any other verbal, non-verbal, or physical conduct of a sexual nature that creates a hostile work environment.

Workplace bullying

Involves the repeated mistreatment, humiliation, or intimidation of an individual by others in the workplace. It can include verbal abuse, belittling, spreading rumours, isolating someone socially, or sabotaging their work. Bullying as a rule of thumb is categorised as bullying, if the victim regards it as such.

Cyber Harassment

With the increasing use of technology, harassment can also occur online or through digital means. This includes sending offensive or threatening emails, messages, or social media posts, or spreading rumours or false information about one or more persons online.

Retaliation

Retaliation occurs when an individual is subjected to adverse actions or treatment in response to making a complaint or report of harassment. It can involve being demoted, denied promotions, assigned undesirable tasks, or being socially isolated as a result of speaking up against harassment.

Zero tolerance for harassment



Our procedure in case of harassment

- Depending on each case, the reported violation will be investigated, all involved parties will be contacted, warnings may be issued, and future preventive measures will be planned.
- Depending on the severity of the offence, an employee partaking in harassment in any shape or form will receive a fitting form of disciplinary action. The disciplinary measures may be severe and can include termination of employment or immediate dismissal. Furthermore, in some cases, the police or other authorities may be involved.
- An employee who has been the victim of severe physical or psychological bullying, harassment or violence may be offered medical or psychological aid.
- When the violation has been stopped, the victim will be offered to participate in a meeting with all relevant parties to discuss a plan of action for the future.
- As an employee, you can always seek help and advice from HR: people@semcomaritime.com



Zero tolerance for harassment

What we expect from you:

- Lead by example and treat all individuals – colleagues, business partners, and others you may interact with in your daily work, both in person and online – with respect, dignity, and fairness.
- Avoid engaging in any behaviours that could be interpreted as harassment. Be mindful of your language, jokes, and actions to ensure they are inclusive and respectful.
- Foster an inclusive and supportive workplace culture. Encourage open dialogue and respect for differences.
- If you witness or become aware of harassment at the workplace, it is your duty to contact the offender's manager/supervisor, employee representative, safety representative and/or HR department immediately. For reporting the case anonymously, use the whistleblower arrangement. HR must always be informed.

@ Have an idea about how something can be improved?
Let HR know: people@semcomaritime.com



Our goal is inclusion

Our commitment

At Semco Maritime, we strive to reduce any form of discrimination and harassment, and always work towards a diverse and including work environment.

In today's rapidly and globally evolving business, inclusion and diversity has become not just a moral imperative but a strategic advantage. Embracing a diverse workforce, comprised of individuals from various backgrounds, cultures, and perspectives, fosters an environment of creativity, innovation, and resilience.

We celebrate differences and value unique talents, nurturing a sense of belonging and psychological safety among employees. By encouraging diverse ideas and experiences, we can tap into a wealth of collective intelligence that drives success and breakthrough solutions. Moreover, a commitment to inclusion cultivates a strong corporate culture, where mutual respect and open communication thrive, leading to higher employee engagement and retention rates. When employees feel valued and heard, they are more likely to reach their full potential and contribute meaningfully to the organisation's growth.

Embracing inclusion and diversity not only creates a fair and just work environment but also paves the way for continued progress and prosperity in the dynamic world of business.





Environment



Environment

Our commitment

Semco Maritime upholds a strong commitment to environmental stewardship and pledges to operate sustainably, be proactive in fighting climate change, and protect the environment in compliance with applicable laws, conventions, and regulations.

At all our locations, we work in accordance with ISO 14001. This means that we engage in targeted and systematic efforts to continuously improve the environmental performance. Our environmental management system is monitored annually by external audits who assess Semco Maritime's environmental performance in relation to related procedures.

All our employees should strive for minimising impacts to the environment and an efficient use of resources.

Establishment and operations

Semco Maritime follows the guidelines of the environmental authorities and regulations on the protection of water, air, and land, prevention of environmental damages and noise emissions. Semco Maritime acknowledges and complies with requirements from the authorities inspecting our environmental aspect.

Pollution and carbon emissions

Any emissions to the environment, including carbon emissions, are methodically assessed to reduce the emission at the source. Semco Maritime is committed to preventing pollution from effluents, waste, and hazardous substances, as well as reducing our carbon emissions in accordance with the Paris Agreement to fight climate change. We have set carbon emission reduction targets and work towards achieving them.

Use of natural resources

Protecting and enhancing nature, biodiversity, and sustainable use of natural resources and energy are important goals, and Semco Maritime believes that we have an obligation to take care of the environment. All activities are conducted according to industrial standards to reduce any risk of harm to the environment.

We are implementing sustainable practices in operations on an ongoing basis, working towards conserving natural resources by using them efficiently and responsibly. We strive to avoid activities that harm endangered species or their habitats. Using renewable energy sources are of priority for all our locations.

Semco Maritime is promoting environmental awareness among our employees and business partners.

Waste management

Semco Maritime is committed to reducing waste, adopting to reuse and recycling practices, and has set recycling targets for all locations globally. Waste is segregated according to local regulations and handled by environmentally approved receiving facilities, where the waste fractions are also monitored to keep track of amount and types.

Environment

What we expect from you:

We are dedicated to conducting our activities in the most responsible and sustainable possible manner. We are committed to ensuring a greener future while making a positive difference for people and planet.

- We trust you to take responsibility for the environmental conditions which you have an influence on, always aiming for the best possible solution for the environment without compromising health & safety or human rights and labour rights.
- You are expected to support our efforts in reducing our carbon footprint by enhancing the sustainable utilisation of resources (like energy and water), while also striving to minimise waste generation.
- Challenge business as usual when you see an opportunity for improvement and begin to ask yourself if there is an alternative to the current solution of choice. This is also applicable when it comes to transportation and travels.
- Efforts should be made to reduce the usage of hazardous substances and prevent emissions across all our operations.
- It is essential to promptly report and appropriately address any environmental incidents that may occur.

@ Have an idea about how something can be improved?
Let HSEQ know: dul@semcomaritime.com





Business Ethics

Anticorruption and bribery

Our commitment

Semco Maritime employees are strictly forbidden from directly or indirectly accepting, soliciting, offering or receiving bribes, or any other unlawful gratuity, facilitation payment, or advantage, even under pressure. This prohibition also applies to areas where such activity may not violate local law or where custom would suggest it to be acceptable.



Be aware if you find yourself in a situation where you, directly or indirectly, are offered or asked to give:

- Facilitation payment: When you give either money or an item unofficially to secure or expedite the performance of a routine or necessary action.
- Sponsorships or donations: When you give a sponsorship or donation that either benefit or satisfy individuals or private interests.
- Meals, travel, gifts and/or entertainment: If you are offered or asked to give meals, travels, gifts and/or entertainment that intend to influence a business decision. Everything offered or given must have a clear business purpose.

Employees must not seek to receive unjustified advantages from public officials or employees of private companies, including their relatives or associates. Engaging in actual or potential conflicts of interest related to business, financial matters, or personal benefits is strictly prohibited. A conflict of interest arises when an individual or entity is in a position where their personal interests or loyalties could potentially influence or interfere with their professional judgment, decision-making, or actions.

Employees are permitted to engage in the exchange of gifts and hospitality with business partners as a customary practice in business relationships, provided that such gestures are appropriate in nature and reasonably valued.

Acceptable gifts may include items like a box of sweets or a bottle of wine. Regarding hospitality, common examples include regular business lunches or dinners aimed at building and maintaining business relationships.

Semco Maritime is evaluating, as applicable, the risks associated with our potential and current projects with regard to the risks inherent with geography, industry sector, nature of transaction, and scope and nature of the necessary partnerships.

Anticorruption and bribery



You can accept or give:

- Inexpensive gifts (for example a box of sweets or a bottle of wine - maximum €150) between existing business relations, when unrelated to contract negotiations and tender processes, and with no intent of influencing an upcoming decision inappropriately.
- Hospitality with a clear business purpose and connection - for example regular business lunches or dinners following a meeting that aim to build and maintain business relationships.



You cannot accept or give:

- Gifts in the form of cash or gift cards.
- Gifts around the time of a tender process, contract renewal, etc.
- Hospitality without a clear business purpose and connection.
- Bribes in any way, shape or form is never acceptable.
- You must always report any suspicion of bribes, either directly to the legal team or through the whistleblower portal.

Anticorruption and bribery

What we expect from you:

- If you have any concerns or questions regarding any situation, activity, transaction, or relationship that may involve inappropriate business conduct, it is your responsibility to report it.
- When using your business credit card for e.g., hospitality or business dinners, it is always the one holding the highest position present that pays.
- Any gifts, tokens, offerings, donations, prizes or gratuities received should be shared with colleagues, if sharable. Otherwise, it should be randomly distributed in the department.

We place our trust in you to exercise sound judgment. In case of any doubt, ask your immediate manager/supervisor for guidance.

@ In case of any doubt, or if you need support, contact Legal: hjac@semcomaritime.com

More information is found in POL-SEMCO-0016.



Information security

Our commitment

Semco Maritime recognises the critical significance of information and data as valuable assets. Safeguarding these assets is crucial to the success of our business. To ensure the security of our collected and utilised data and to protect our IT systems, we prioritise information security measures, and we are ISO 27001 certified.

A data breach could have severe consequences for Semco Maritime, potentially damaging our reputation, exposing sensitive company information, and/or disrupting our production processes. To prevent such incidents, it is essential that we establish a strong security culture. While security products and tools are essential, the most crucial safeguard against digital threats rely on our employees. Therefore, informed and responsible employees are the cornerstone of our security efforts. We rely on the good judgment and actions of our employees to enhance the overall security of the company.



How do I report security breaches or suspicious behaviour?

If you detect any information security issues, or are aware of any suspicious behaviour, such as anyone attempting to gain personal or sensitive information, please notify IT Service who will ensure that the incident is handled correctly.

Make sure to report any IT and information security related incidents and observations to IT Service. If in doubt about something being suspicious or a security incident, use the policy “better safe than sorry”, to keep our systems, information, and data protected.

How to contact IT Service:

- Call: Tel. +45 7916 6515
- Use the IT Service portal on intranet
- Send an e-mail: ITService@semcomaritime.com

Information security

What we expect from you:

- All employees are expected to engage in the digital space responsibly and safely. Your actions, both when using company computers, phones, as well as social media, can be traced back to both you and Semco Maritime. It is therefore crucial to act with respectful and honest intent in all online activities, also when engaging with social media.
- It is imperative that employees only use approved tools and software provided by Semco Maritime. This practice will minimise vulnerabilities and reduce the potential for security breaches.
- Protect Semco Maritime's information, including intellectual property, company secrets, and other sensitive business information.
- By fostering a security-conscious culture and promoting responsible digital behaviour among employees, we can effectively mitigate risks and safeguard Semco Maritime's integrity. Each employee's commitment to these principles will play a crucial role in maintaining the security and stability of our company.

@ Have an idea about how something can be improved?
Let IT Service know: ITService@semcomaritime.com

More information is found in POL-SEMCO-0017.



Data privacy

Our commitment

Semco Maritime is committed to respecting and protecting the privacy of employees and business partners. As Semco Maritime employees, we all have the responsibility of ensuring that personal and sensitive information is protected and used properly.



Personal information: Any kind of information about an identified or identifiable individual (name, identification number, address, email address)

Sensitive information: Race or ethnic origin, political, religious or philosophical beliefs, union membership, generic data, biometric data, health information or information about a sexual relation or sexual orientation of an individual

General information: All other information

When processing personal and/or sensitive information, Semco Maritime follows 6 basic principles and ensure that personal and sensitive information is handled responsibly and carefully:

1. Information must be processed lawfully, fairly, and transparently. That means for example that personal information may not be processed if it is in violation of any applicable legislation.
2. The principle of purpose limitation implies that there must be one or more explicitly stated objective and/or legitimate purpose(s) of the handling.
3. The personal data being processed must be adequate, relevant, and limited to what is necessary in relation to the purposes for which they are processed. A rule of thumb is to only collect information that is "need to know" and not "nice to know".
4. Personal data must be corrected and updated if necessary, and that any reasonable steps must be taken to ensure that incorrect personal data is deleted or corrected immediately.
5. Personal data must only be retained for as long as is necessary to fulfil a specified purpose. Information about an individual must thus be deleted or anonymised when the company no longer needs to process the data.
6. We have an obligation to provide the necessary measures so that information is not processed unlawfully or without proper authorisation, lost, deleted, or damaged.

Data privacy

What we expect from you:

- Follow the 6 principles of handling information (page 30)
- No storage of personal and sensitive information in e-mail folders – use IFS or GDPR Dropbox/OneDrive.
- Evaluate if you need to send personal and/or sensitive data and to whom.
- You may send Semco Maritime CVs extracted from IFS internally and externally.
- In case of data breach, or suspicion hereof, you must notify HR in writing via: people@semcomaritime.com

Data breach includes:

- Loss of control (or reasoned suspicion) of information
- Loss of physical data (e.g. loss of documents or lists)
- Loss of electronic data on physical media (e.g. laptop loss)
- Loss of electronic data (e.g. hacking or ransomware).

@ Have an idea about how something can be improved?
Let HR know: people@semcomaritime.com





Competition law

Our commitment

The underlying principles of competition laws are to promote open, fair, and competitive markets for the benefit of consumers and the overall economy. The main goal is to ensure that businesses compete on a level playing field, leading to efficient markets, consumer welfare, and innovation.

Semco Maritime supports open, fair, and competitive markets where we are awarded tenders based on the quality of our products or services. We avoid any agreements or practices that could lead to anti-competitive behaviour or restrict fair competition. We strictly prohibit any involvement in cartel activities, such as price-fixing, market allocation, bid-rigging, output restrictions, or any other collusive practices with competitors.



Competition law

What we expect from you:

- Do not exchange information with competitors that could lead to anti-competitive behaviour, e.g. pricing, cost structures, and tenders.
- Do not make anti-competitive agreements with business partners, and immediately break off any activity that could lead to unlawful information sharing or agreements.

@ In case of anti-competitive behaviour, instantly contact Legal:
hjac@semcomaritime.com



Whistleblower policy

Our commitment

Semco Maritime has a reporting mechanism in place that allows you to raise concerns about matters of legitimacy without fear of retaliation. Whistleblowers may opt for anonymous case-handling, if wanted. All reports are promptly and fairly investigated.

The whistleblower arrangement is based on a third-party digital solution. It is possible for you through this system to report by written message, spoken message, pictures or other means. Furthermore, the system allows you to stay anonymous and still discuss the matter further with the dedicated whistleblower officer.



Whistleblower

To help us deal with your whistleblower case properly and correctly, it is important that you provide all information relevant for the matter, e.g.:

- What is the case about?
- Who is involved?
- Where is the incident taking place/where has the incident taken place?
- How large values are involved - in your opinion?
- How have you obtained the information?
- Do you have access to documentation?

Even if you do not have all the information, it is important that you do not investigate further. It is better to report on a less reliable basis than to jeopardize any evidence.

Whistleblower policy

1 Any suspicious or noncompliant behaviour or actions/omissions in connection with any anti-bribery or any other relations of breach of internal financial and/or other relevant policies of the Semco Maritime Group or of any external laws, rules codes or otherwise can anonymously be reported to the General Counsel or head of HR of the Semco Maritime Group.

Reporting to the General Counsel can take place by anyone by telephone, e-mail and/or written - or any oral communication.

E-mail: whistleblower@semcomaritime.com

2 If requested by the reporting person, reporting shall be kept anonymous with regards to the reporting person's identity at all times with due consideration to the applicable legislation.

3 The General Counsel shall facilitate to take appropriate action on any report within reasonable and due time to:

- Investigate (if necessary sided by external legal counsel, accounting specialists and/or other necessary external resources or specialists) any report, and

- Bring the legal conclusion of any investigated reporting to a hereto formed »board« consisting of and in each incident as applicable:

- A. The CEO/CFO or
- B. The Head of HR and as relevant and as decided by the General Counsel in each incident:
- C. As applicable a Board Member of the mother company of the Semco Maritime Group in Denmark (The Chairman of the Board) to investigate, conclude and act on each incident of reporting.
- D. An external lawyer, external accountant and/or any other relevant resources

5 If found guilty, there can be (severe) employment consequences for a reported person and ultimately a criminal investigation and termination of the employment (as applicable in each incident).

4 The reporting person are with due consideration to legislative rights and obligations informed about investigation also with consideration of;

- The right as an investigated person to respond to the investigation and/or the findings/report to take due consideration to the investigated person's right to protect one's personal interest.
- The applicable legislation at all times.

6 The reporting person is secured anonymous reporting with due consideration to the applicable, relevant legislation.

The reported person is also considered (as far as possible under the applicable legislation and company policies) duly protected under the employment laws and obligations against employment consequences due to any re-reported acts/omissions.

The latter means that the employment laws are duly considered throughout any investigation, reporting and/or actions/omissions in each incident.

Community Engagement

Our commitment

Ongoing engagement with stakeholders is crucial for the business. Semco Maritime is committed to maintaining positive relationships with host communities throughout all stages of project development, execution, and operations.

Semco Maritime expects you to support us in engaging, consulting, and being responsive to potentially affected local communities. It is important to avoid causing or contributing to negative impacts on local culture, cultural heritage, health, education, environment, livelihood, or the general standard of living.





Community Engagement

What we expect from you:

- Involve and attentively listen to local communities, ensuring inclusivity, equity, and cultural appropriateness in interactions.
- Avoid causing or contributing to negative impacts on local communities' human rights.
- Treat the views of communities with respect and without discrimination.

@ Have an idea about how something can be improved?
Let HR know: people@semcomaritime.com





Contact information

For questions and comments please contact
Semco Maritime by mail: semco@semcomaritime.com

For confidential or private matters, reach out to HR by mail:
people@semcomaritime.com

The Code of Conduct for Employees was updated in January 2024.