

Tunis, on 9th, January 2001

HSEQ POLICY

History of nations and especially those almost deprived of natural wealth, as Tunisia; teach us that:

"There is no permanent wealth except Man".

Man well-being should be, therefore, both an essential objective and a fundamental mean to all economic activity.

SAROST S.A. experience whose main field of activity is the provision of maritime services to the offshore oil and gas industry being situated between the maritime transportation services sector and the energy one (two sectors more demanding one than the other), reveals that: "services quality is the only constant competitive advantage in time".

The increasing interest for people's health, their safety depending extensively on their work facilities, as well as for the environment and for the quality is a guarantee of the continuous prosperity, the profitable development and therefore the everlastingness of the company.

Starting from these convictions, the SAROST S.A. board of directors' wishes to see this company blooming while getting closer to the ideals that all its members would like to share with the executive board, the employees, as well as all other person in interaction with SAROST S.A., notably customers and suppliers.

These ideals are part of the general policy of our company and are perfectible through its behaviour as an economic actor within its environment. Concerning H.S.E.Q, they sum up as follows:

- The respect and the preservation of the physical integrity of oneself, others, as well as the future generations.
- The respect and the preservation of the environment in general and of the nature in particular against all kind of accidental or progressive deterioration.
- The building of loyalty with all entity in relation with our company (customers, suppliers, institutions, employees,...) by the continuous quality improvement and not by the price. The quality in this context must get along in the largest sense of the term.

These ideals can not be reached by chance, instantaneously and without taking into account the context and systems in which evolves our company. It is necessary to fix intermediate objectives linked to strategic perspectives and to follow a reflexive gait based on a good knowledge of the different present evolutions.

After the privatization of our company and the passage by a phase of observation, the executive board fixed at the end of 1999 the following objectives concerning Health, Security, Environment and Quality:

- 1/ the maintenance of a high level of hygiene and security in our activities.
- 2/ the continuous improvement of the service quality level discerned by our customers.
- 3/ the identification and sensitive reduction of the present and potential deteriorations of the environment that the high risky economic activity of our company could generate.

The sea is the predominant environment of our work, we must protect it

To reach these objectives, we have started with the general reorganisation of SAROST S.A. with the creation of the H.S. E.Q function linked to the President and C.E.O. These different elements (H.S.E and Q) which may appear heterogeneous, are united because within our activity field, the quality service is widely sensitive to the variations of the integrated HSE level and vice versa.

Then we have granted this organisation with the necessary tools (staff performance assessment system, relative sanction/motivation system, evaluation and revision of the existing procedures, HSEQ performances assessment and communication system) and the committee of assessment, reflection and revision of every matter related to the performances of the different contributors and procedures, notably, those in connection with H.S.E.Q (Consultative Corporate Committee, and its subcommittee for health and work security, organization committee). These committees are also competent to produce and follow-up the planned training actions aiming to ensure the qualitative jumps necessary for the upgrade of our human resources who constitute, in our opinion, SAROST S.A.'s only true fundamental, lasting and enviable resource.

Finally, we committed our company to a global, integrated certification:

- ISO 9001 - 2000 for the present and future activities of SAROST S.A..
- ISM code for our fleet
- IMCA for our diving activity

In our mind, the certification is a methodological tool helping us to reach our HSEQ objectives, and therefore, our global corporate objectives (profitable development and everlastingness) rather than an objective by itself.

The H.S.E.Q will be implemented and led by the H.S.E.Q manager tied to the executive board and endowed with of all investigation and action powers necessary for the respect of the policy so defined.

Convinced of the fact that reaching the aforementioned objectives, is not organizing oneself in a sophisticated manner or endowing oneself with technology advanced instruments more than being enlivened with goodwill and respect of the essential and simple cultural values such as devotion to work and sincerity, SAROST S.A. executive board invites everyone in the company to:

- Do all their best to improve the performances of our company in general and those concerning H.S.E.Q in particular.
- Assure the convergence and the coordination of the efforts while avoiding all sorts of negative coalition and change resistance and be convinced that no one is indispensable or irreplaceable and that complementarily and team work permit to achieve, of all point of view, the individual realizations of people that train the teams.
- Commit themselves and the different entities in relation with our activity to the high value process which is HSEQ.

I commit myself, as SAROST S.A. President and CEO, to ensure the implementation of this policy while providing the necessary human, material and organizational means.

Everyone in SAROST S.A. has to efficiently adhere to this policy, so that our company achieves a supplementary step toward progress and prosperity.

Mohamed Toumi
President and Chief Executive Officer

