



Tunis, on 9th, January 2001

## HSEQ POLICY

History of nations and especially those relatively deprived in natural resources, as Tunisia; teach us that:

*"There is no wealth but Man".*

Man's well-being should therefore be, at the same time, a goal and an essential mean to all economic activity.

SAROST's experience whose main activity is to provide maritime services to the offshore oil and gas sector – an industry bound by the maritime transportation services sector on one hand and the energy sector on the other (two sectors, one more demanding than the other), reveals that: " services quality is the only constant competitive advantage in time.

The increasing interest for people's hygiene, their health, their safety, which depends to a great extent on the safety of their working environment, as well as the increasing interest for the respect of the environment and for the quality of our deliverables is a guarantee of the continuous prosperity, the profitable development and thus the sustainability of the company.

Starting from these convictions, SAROST S.A.'s board of Directors wishes to see the company flourish while coming closer to the ideals that its members would like to share with general management, the employees, as well as all other persons that interact with SAROST S.A., notably its customers and suppliers.

These ideals are part of the general policy of our company. They are perfectible through our company's behavior as an economic actor within its environment. With regards to H.S.E.Q, these ideals can be summed up as follows:

- The respect and the preservation of one's physical integrity, of that of others, as well as of that of future generations.
- The respect and the preservation of the environment in general, and of nature in particular, against all kinds of accidental or progressive deterioration.
- The building of loyalty with all entities in relations with our company (customers, suppliers, institutions, employees, etc) through continuous quality improvement and not through price. Quality in this context must be understood as in the largest sense of the term.

These ideals cannot be reached by chance, or instantaneously, and without taking into account the context and the system in which our company is evolving. It is thus imperative to fix intermediate objectives linked to a long-term strategic vision, and to follow a well thought out approach based on the thorough understanding of the recent and ongoing evolutions of our era.

After the privatization of our company and going through an observation phase, general management fixed, at the end of 1999, the following objectives concerning Health, Security, Environment and Quality:

- 1/ To maintain a high level of hygiene and security in our activities.
- 2/ The continuous improvement of the service quality level perceived by our customers.
- 3/ The identification and notable reduction of the actual and potential deteriorations of the environment that the high risk economic activity of our company could generate.

***The sea is our work's predominant environment, we must protect it***

To reach these objectives, our approach has begun with the general reorganisation of SAROST S.A. and the creation of an H.S.E.Q function linked to the President and C.E.O.. These different elements (H.S.E and Q) which may seem heterogeneous, are in fact intertwined, since in our activity, the quality of service is very sensitive to the level of integrated HSE standards used and vice versa.

We have also provided this organization with the necessary tools (staff performance assessment system with a linked sanction/ motivation system, evaluation and revision of existing procedures, HSEQ performance assessment and communication system) and various instances for assessment, reflection and revision of all matters related to the performance of the different involved parties, of current procedures, and notably those concerning H.S.E.Q (the Consultative Corporate Committee, and its subcommittee for health and work security, the organization committee, etc). These committees have also the authority to produce and follow-up the planned training actions whose aim is to ensure the qualitative jumps necessary for the enhancement and upgrade of our human resources which constitute, in our opinion, the essential production tool and the only true sustainable and enviable resource of SAROST S.A..

Finally, we have committed our company towards a global, integrated certification:

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

In our mind, certification is but a methodological tool to help us reach our HSEQ objectives, and one of the elements to help us achieve our global corporate objectives (profitable development and sustainability).

H.S.E.Q will be implemented and led by the H.S.E.Q manager directly tied to the general manager and endowed with full authority to investigate and take all necessary actions towards the respect of the so defined policy.

Convinced that in order to reach the aforementioned objectives, it is less crucial to be organized in a sophisticated manner or be endowed with advanced technology than to be motivated by good intentions and a respect for the essential and simple cultural values such as devotion to work and sincerity, SAROST S.A.'s general management invites everyone in the company to:

- Do their best to improve the performance of our company in general and our H.S.E.Q performance in particular.
- Assure the convergence and the coordination of efforts while avoiding all negative coalition, resistance to change, while being convinced that no one is indispensable or irreplaceable and that team work and complementarities permit to surpass, from all points of view, the individual realizations of people that make up these teams.
- Commit ourselves and obtain the commitment of all entities involved with us, in an inalterable manner, in the high value added process of 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. is asked to efficiently adhere to this policy, so that our company achieves an additional step towards progress and prosperity.

Mohamed Toumi  
President and Chief Executive Officer