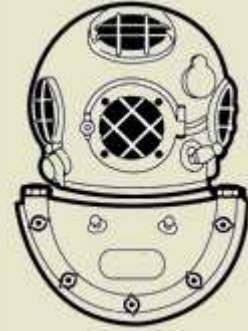


Health and Safety Policy

Técnicas y Obras Subacuáticas SL



Is a diving contractor for the offshore oil and gas industry worldwide. We are committed to a policy of achieving a Safety excellence in all of our business activities and operations.

Through our Management System we have established a solid construction for continuous developing of the Safety objectives for the Group.

Our Safety philosophy is based on international standards of occupational Health and Safety.

Everyone working at Tecnosub has a responsibility to comply with this policy and to hold the following principles, to which management is fully committed:

Support Safety as a core business value of Tecnosub to reach the elimination of unsafe actions and conditions.

Promote a progressive Safety culture throughout our organization, ensuring that all our people, whether employed directly by us or working on our behalf, work responsibly to meet our Safety standards at the same time as complying with the applicable laws, regulations and good industry practices in each country of operation.

Communicate to our people that anyone who observes an action or condition that is unsafe, has a right and duty to intervene and stop the operation, and this action will be supported by management.

Identify hazards and assess risks so that we manage our operations safely.

Investigate all events where injuries have occurred, or could have occurred, in any degree. Incorporate the acquired knowledge to prevent them recurring.

Provide the resources and necessary training to ensure that work is carried out safely.

If we all work in accordance with these principles, we will create a culture that properly values Safety and improves our business performance on a continuous basis.

A handwritten signature in black ink, appearing to read 'Arturo Villazón'.

Arturo Villazón

General Manager - December 2011