

# Sustainability Policy

May 2014



**At SBM Offshore, we believe that achieving sustainable growth is one of the most pressing issues facing the world. Our sustainability performance is one of the core business drivers for long-term growth. We therefore embrace the Triple P concept: People, Planet and Profit in all our business activities, innovation and sustainability initiatives.**

**The SBM Offshore Group Sustainability Policy is a living document – it is part of the core values of the organisation, it**

## People (Social dimension)

- We support and respect the protection of internationally proclaimed human rights including elimination of child and compulsory labour; recognition of freedom of association and right to collective bargaining; and ensure that we are not complicit in human rights abuses.
- We treat our employees equally and with dignity by providing a respectful work environment that is free from harassment and discrimination.
- We invest in the well-being and development of our employees and create a work environment that enables them to reach their full potential.
- We are active in the communities in which we operate, supporting initiatives to improve people's lives, thereby focusing on education and health, particularly for the underprivileged.

## Planet (Environmental dimension)

- We establish technical and economically viable objectives to optimize the environmental performance of our products, services and activities.
- Product innovation and development objectives include evaluating the environmental impact over the total life cycle of a product; taking steps toward more efficient use of materials; reducing or eliminating GHG emissions; reducing energy consumption; and contributing to improving recycling; re-use and disposal.

**is regularly reviewed and updated to meet the needs of our stakeholders and the environment.**

**We expect our employees, business partners, yards and suppliers, to be committed to our Sustainability Policy.**

**We promote transparency in our operations. We measure and verify our sustainability performance and publish results annually.**

- We support a precautionary approach to the environmental challenges faced by our operations.
- Construction and operational objectives include environmentally related aspects such as reducing emissions into air and water; reducing use of energy and water; and ensuring proper waste disposal.
- We educate our employees and business partners to work within our environmental policy.

## Profit (Economic dimension)

- We address the needs of our clients and business partners in a sustainable way while maintaining the profitability of the projects without neglecting ethical, safety, local content, social or environmental considerations.
- We have implemented a risk-based management program which considers potential environmental and social risks as part of our risk analysis.
- We foster relationships with suppliers, subcontractors and yards who share our commitment to our Sustainability Policy.
- We support sustainable procurement, taking into account environmental, social and ethical performance of products and services; and where possible, we give preference to products and services with minimized impacts.

**This policy was reviewed and endorsed by the Management Board.**

