



ENERGY. COMMITTED.

SBM OFFSHORE SUSTAINABILITY POLICY

SBM Offshore's Vision Statement and Values guide the Company to take a sustainable place in society. Our Sustainability policy is aligned with the OECD Guidelines for Multinational Enterprises and offers guidelines for our sustainable development. The Policy follows the SBM Offshore Code of Conduct. We expect our employees, business partners, yards, and suppliers to be committed to the Policy as is the Company itself.

SBM OFFSHORE COMMITS TO:

1. The United Nations' **Sustainable Development Goals** framework;
2. A move towards **near zero emissions** of its activities;
3. Minimal **environmental impact** by avoiding operations in protected areas of high biodiversity value;
4. A positive impact on **the energy transition** through new product and business development;
5. High standards, including a **diverse workforce**, and to ensure a workplace free from discrimination;



6. Report regularly and **transparently** on sustainability performance in accordance with leading frameworks;
7. Be amongst offshore energy **industry leaders** in sustainability performance, and **continuously improve** on above commitments.

IN CONDUCTING ITS BUSINESS ACTIVITIES, SBM OFFSHORE:

1. Embeds sustainability in all we do, across the lifecycle of the Company's product and services
2. Sets specific, measurable, assignable, realistic and time-bound targets and manages performance accordingly;
3. Identifies sustainability risks of our projects and offshore operations and implements mitigating measures;
4. Conducts forward looking, actionable engagement with its stakeholders, addressing material sustainability topics;

5. Invests in the well-being and development of employees to help our talented workforce reach its full potential;
6. Encourages and works with our suppliers to improve their sustainability performance;
7. Cultivates a 'speak up' culture in order to identify areas for improvement and take remedy as required.

B. Chabas
Chief Executive Officer
March 20, 2020