

DIVERSITY AND INCLUSION POLICY

IN RESPECT OF MANAGEMENT BOARD AND SENIOR MANAGEMENT

1 Introduction and Definitions

1.1 SBM Offshore N.V. prepared this policy which sets out the diversity and inclusion aspects and targets for the Management Board and Senior Management (the “Diversity and Inclusion Policy”). The Diversity and Inclusion Policy was amended and restated after the approval of the Supervisory Board on November 8, 2023.

1.2 Capitalized terms used in this Diversity and Inclusion Policy have the meaning set out in Schedule 1 of the Management Board Rules.

“Senior Management” means members of the Management Board and their direct reports.

2 General

2.1 SBM Offshore views diversity and inclusion as an integral part of creating value made possible by the ingenuity and unique skills of its people. SBM Offshore promotes an inclusive environment where people can be true to themselves, feel a sense of belonging and perform at their best. In this respect reference is made to SBM Offshore Diversity & Inclusion Policy for the entire organization as stated on SBM Offshore’s [website](#).

2.2 SBM Offshore recognizes the importance of diversity within Senior Management and believes that the Company’s business activities benefit from a wide range of experience, expertise and diversity. A diverse composition of Senior Management contributes to a well-balanced decision-making process and proper functioning of the organization and enables members of Senior Management to have a valuable contribution in carrying out the (variety of the) responsibilities. The Company furthermore recognizes that diversity should not be limited to Senior Management but is also extended to all areas of the Company’s operations. The Company holds the view that its diversity is a valuable asset, enabling it to hire, integrate and retain staff and integrate different views into its global operations.

3. Diversity and inclusion aspects and targets

3.1 The following diversity and inclusion aspects and targets have been identified as relevant for Senior Management:

- a) nationality/cultural background: it is aspired to have a due and fair representation in Senior Management of the geographic regions in which the Company operates;
- b) gender: Senior Management shall have a fair and equal gender representation taking into consideration the specifics of the geographic region in which the Company operates. The Company has set the following diversity targets for the Management Board and Senior Management other than the Management Board. The target is that at least one member of the Management Board should be female, and at least one member should be male. At least one third of Senior Management other than the Management Board should be female, and at least one third should be male.

3.2 The diversity and inclusion aspects and targets referred to in Clause 3.1 shall be promoted by a consistent hiring practise and equitable treatment in human resource processes (i.e. unbiased recruitment and selection, compensation and benefits, merit-based professional development and training) when selecting persons to be nominated for appointment at Senior Management level.

- 3.3 The Company will promote an overall inclusive culture and actively support its diversity and inclusion targets by facilitating ways of working that help to reach those targets.

4 Implementation and reporting

4.1 Meeting the diversity objectives

- 4.1.1. More than for re-appointments, where experience and good performance often weigh heavily on the decision to nominate a member for re-appointment, new appointments to the Management Board offer the opportunity to re-balance the composition of the Management Board when needed. When considering vacancies, achieving and/or maintaining an appropriate balance in nationality/cultural background and gender are important aspects that will be taken into account. Furthermore, experience and expertise are also taken into consideration. Ultimately the most qualified candidate will be nominated for appointment. The foregoing principles will be similarly applied to Senior Management other than the Management Board.

4.2 Review and updates

- 4.2.1 The Company shall annually review this Diversity and Inclusion Policy and update it if and when necessary.

4.3 Reporting

- 4.3.1 This Diversity and Inclusion Policy and the way it has been implemented in practice shall be explained in the annual report of the Company, addressing more specifically:

- a) the targets of the Diversity and Inclusion Policy;
- b) how the Diversity and Inclusion Policy has been implemented;
- c) the results of the Diversity and Inclusion Policy in the past financial year; and
- d) if the targets of the Diversity and Inclusion Policy are not met, the state of affairs and measures to be taken to achieve the pursued situation will be explained.
