



Annex to the Code of Conduct

Applicable to the Portuguese legal entities
of SBM Offshore Group

Approved by the Board of Directors of SBM PRODUCTION CONTRACTORS INC. S.A. and SINGLE BUOY MOORINGS INC on October 31st, 2024, and by the legal representatives of SBM PRODUCTION CONTRACTORS INC. SA – Sucursal em Portugal and SINGLE BUOY MOORINGS INC – Sucursal em Portugal on October 31st, 2024

Released on October 31st, 2024



Introduction

Following the National Anti-Corruption Strategy 2020-2024, Decree-Law no. 109-E/2021 was published in the Official Journal on 9 December 2021, creating the National Anti-Corruption Mechanism ("**MENAC**") and approving the General Regime for the Prevention of Corruption ("**GRPC**").

The GRPC requires entities obliged to comply to adopt and implement a Regulatory Compliance Programme ("**RCP**") in order to prevent, detect and sanction possible acts of corruption and related offences carried out against or through the entity in question. The RPC must include at least the following elements: (i) a plan on the prevention of corruption and related offences risks; (ii) a **code of conduct**; (iii) a training program, and (iv) a whistleblowing channel.

SBM PRODUCTION CONTRACTORS INC. SA – Sucursal em Portugal and SINGLE BUOY MOORINGS INC – Sucursal em Portugal (jointly referred to as "SBM Portugal") are legal persons with registered offices in Portugal that, combined, employ 50 or more employees, thus are obliged to comply with the GRPC.

SBM Offshore Group's Code of Conduct sets forth the core principles applicable to SBM Offshore Group's activities - in Portugal and elsewhere - and this Annex to the Code of Conduct addresses the specific requirements of the GRPC on this matter.



Prevention of Criminal Risks and Disciplinary Measures

1 Prevention of criminal risks

We are strongly committed to complying with the norms and rules applicable to our activity and, in general, with all the norms and rules in force in each of the legal systems in which we operate, including criminal norms.

Accordingly, we have drawn up and approved a Risk Prevention Plan ("PPR") for Portugal, following the regime set forth in the GRPC, which establishes the appropriate rules and procedures to prevent the commission of crimes at our Portuguese legal entities, to significantly reduce the risk of their commission and facilitate their rapid detection. Acting in compliance with our PPR and the GRPC is mandatory for all employees of our Portuguese legal entities.

The PPR regulates all aspects relating to the prevention of criminal risks, such as the organic control structure, the assessment of criminal risks and their classification according to the theoretical risk of committing crimes in the activity carried out by SBM Offshore in Portugal, as well as the internal controls and procedures most relevant to their prevention.

2 Disciplinary measures, sanctions and criminal penalties

In accordance with the Portuguese law, disciplinary actions – following a violation of the Code of Conduct and/or other internal policies – may involve the application of sanctions of (simple) reprimand, recorded reprimand, financial penalty, loss of holidays, suspension from work with loss of pay and seniority, sanctions laid down in collective labor regulation instruments or even dismissal or termination of the relationship with the employee, depending on the offence, the offender's guilt, the background and the circumstances of the violation.

Violation of the law may also entail criminal prosecution, which may involve the imposition of criminal penalties (without prejudice to mitigating or aggravating circumstances provided for by law):

- Undue receipt or offer of an advantage: prison sentence up to 5 years or a fine of up to 600 days;
- Passive corruption: prison sentence of 1 to 8 years;
- Active corruption: prison sentence of 1 to 5 years;
- Embezzlement: prison sentence of 1 to 8 years;
- Economic participation in a business: prison sentence of up to 5 years;
- Concussion: prison sentence of up to 2 years or a fine of up to 240 days;
- Abuse of power: prison sentence up to 3 years or a fine;
- Denial of justice and malpractice: prison sentence up to 2 years or a fine of up to 120 days;
- Influence peddling: prison sentence of 1 to 5 years;
- Money laundering: prison sentence of 12 years;
- Fraud in obtaining a subsidy or grant: prison sentence of 1 to 5 years and a fine of 50 to 150 days;
- Misuse of a subsidy, grant or subsidized credit: prison sentence up to 2 years or a fine of not less than 100 days;
- Fraud in obtaining credit: prison sentence of up to 3 years and a fine of up to 150 days.
- Active corruption to the detriment of international trade: prison sentence of 1 to 8 years.
- Passive corruption in the private sector: prison sentence of up to 5 years or a fine of up to 600 days.
- Active corruption in the private sector: prison sentence up to 3 years or a fine.