2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

GEMS

EXECUTIVE PROCESSES

MANAGE GROUP STRATEGY
MANAGE STRATEGIC ALLIANCES
ENSURE SUSTAINABILITY
MANAGE LEGAL & COMPLIANCE
MANAGE ENTERPRISE RISK
MANAGE HSSE, QRM & OPERATIONAL EXCELLENCE
MANAGE CLIENT & OPPORTUNITY

CORE PROCESSES

TENDER TO CONTRACT
CONTRACT TO EXECUTE
CONTRACT TO OPERATE
INNOVATION TO BUSINESS
SOURCE TO PAY
FORECAST TO CONTROL
RECORD TO REPORT
INVEST TO DIVEST
INVOICE TO CASH
HIRE TO RETIRE

SUPPORT PROCESSES & SERVICES

MANAGE INFORMATION TECHNOLOGY
MANAGE COMMUNICATION

The Management System of SBM Offshore is called the Global Enterprise Management System (GEMS) and is based on several international standards and other good practices. GEMS is the core of a broader ecosystem, including software solutions (e.g. LUCY, SBM Offshore's Human Capital Management System) and other elements such as SharePoint microsites and Group Technical Standards (GTS) as introduced in section 2.7.2. The Group's Vision, Values (section 1.3.2) and Policies are embedded in GEMS to support the correct governance of SBM Offshore's organization and business activities. These form the foundation processes that are consistently applied throughout all offices and fleet operations (in-country offices and vessels).

GEMS is structured around three main process domains: executive, core and enabling services . The core processes have been modelled to show where the Company generates value from its activities (Core Value Creation). GEMS is represented as shown in the illustration. GEMS gives clear and formal ownership of end-to-end processes and clear identification of key controls. It provides a cohesive framework for quality and regulatory compliance, health and safety, security of personnel and assets, protection of the environment, as well as risk and opportunity management throughout the product lifecycle, ensuring the Company's sustainability. GEMS can be accessed in its entirety via the Company's intranet, which ensures easy access to all employees.

2.7.2 GROUP TECHNICAL STANDARDS

A key driver for the cost of new projects is the technical standards which must be applied in addition to the local regulatory requirements. Typically, these standards fall into three categories – customer standards, contractor standards or a hybrid set of customized standards. In the current climate of severe cost-pressure, there is a logical push in the industry towards wider acceptance of contractor standards. By leveraging its expertise SBM Offshore can minimize project customization and efficiently deliver more standard products, with significant cost and schedule savings.

To support this approach, the Company has, over the years, established its own Group Technical Standards (GTS) by integrating key elements of its accumulated project execution and fleet operational experience. The GTS consist of a set of minimum technical requirements applicable to company products provided to customers on a Lease and Operate or Sale and Operate basis. They ensure a consistent design approach, optimized from a lifecycle-cost perspective and integrating the Company's policies and standards with respect to personnel safety, environmental protection and asset integrity. Additionally, all GTS documents are formally reviewed and approved by Classification Societies acting as independent third parties.

To date, the Company has executed over 26 major projects using its GTS as the basis of design since they were established in 2003. The GTS are maintained by a team of internal technical authorities and experts covering all key technical aspects of Company products, providing assurance over GTS application during project execution and integrating operational feedback as part of GTS continuous improvement.