2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

3.5 OTHER ESG-RELATED TOPICS

This section addresses the disclosure of information related to other ESG topics that SBM Offshore considers relevant, even though they are not standalone material matters for its operations or stakeholders.

BIODIVERSITY

SBM Offshore addresses biodiversity under its Sustainability Policy and takes action to evaluate potential impacts, risks and opportunities related to biodiversity across its projects and operations. SBM Offshore aims to avoid and minimize adverse impacts on biodiversity while also seeking opportunities to make positive contributions to biodiversity management.

During this year's DMA review, which incorporated input from SBM Offshore's risk management platform and grievance mechanism, biodiversity was not deemed a material ESG topic. It did not emerge as an area of potential risk for the following reasons:

Environmental Impact

Independent Environmental Impact Assessments (EIAs) confirm that SBM Offshore's operations have limited direct impacts on biodiversity and ecosystems. SBM Offshore's core activities take place in offshore waters, away from biodiversity-sensitive areas, which helps to minimize potential risks to various species and habitats.

Biodiversity-related risks are primarily associated with unplanned events, such as oil spills, which are addressed under the Health, Safety, and Security (HSS) material topic. SBM Offshore's HSS framework includes specific targets such as 'No Harm, No Defects, No Leaks' and corresponding indicators to track performance, including the number of oil spills.

Proximity to Protected Areas

SBM Offshore's activities are not located in or near protected or biodiversity-sensitive areas such as the Natura 2000 network of protected areas, UNESCO World Heritage sites, Key Biodiversity Areas ('KBAs'), as well as other protected areas (IUCN sites, wetlands listed under the RAMSAR Convention, Alliance for Zero Extinction sites).

High Operational Standards

SBM Offshore's low biodiversity risk is further supported by its conformity with stringent environmental and operational regulations applicable to offshore activities. SBM Offshore has a strong track record of maintaining high operational standards and effectively addressing stakeholder concerns regarding potential biodiversity impacts.

Before starting any project, the project team reviews an EIA prepared by the client, which outlines the potential environmental, social, and economic impacts throughout the project lifecycle. The EIA identifies biological resources and ecosystem services, such as protected areas, special status specimens, coastal habitats, coastal wildlife, and marine benthic habitats, and also evaluates potential effects on the overall ecological balance. EIAs for SBM Offshore's projects are publicly available on SBM Offshore's website. Supported by the findings from these EIA, SBM Offshore conducts project-specific environmental risk and impact assessments and implements necessary follow-up actions.

Continuous Monitoring and Collaboration

SBM Offshore has achieved a significant milestone in ocean stewardship with the launch of Sharing Ocean Data, an open-access platform developed in partnership with Petrobras and Dadosfera. This platform offers free offshore metocean data, including temperature, humidity, and wave height, to researchers, universities, NGOs, and public institutions. By promoting open access and collaboration, Sharing Ocean Data supports scientific research, innovation, and the UN SDGs.

Additionally, in 2025, SBM Offshore joined the Corporate Data Group of the UN Ocean Decade initiative, which aligns with the goals of the Sharing Ocean Data platform. This initiative aims to establish best practices for private sector organizations to provide public access to privately-owned ocean data, presenting a valuable opportunity to engage the private sector in advancing global scientific understanding of oceans and supporting the development of sustainable solutions and policies for marine protection.

SBM Offshore will continue to monitor biodiversity and ecosystem-related risks through stakeholder engagement and collaboration with scientific and environmental organizations.

AFFECTED COMMUNITIES

SBM Offshore integrates social impact management into its global operations, supported by sustainability ambassadors and country managers. These individuals engage local employees and organize corporate social responsibility initiatives aimed at generating positive outcomes while enhancing SBM Offshore's visibility through community-focused actions. SBM Offshore actively engages with local communities to understand their challenges and help address them, conducting targeted activities in regions where it operates, as well as in countries where it has recently established operations. Currently, 141 social and environmental initiatives have been implemented across the globe. Details about some initiatives can be found on the Empowering Communities page of SBM Offshore's website.

CYBERSECURITY

SBM Offshore recognizes the importance of effectively managing digital data and cyber security risks by implementing robust measures to protect sensitive information, including financial information and personal data. This responsibility is essential for ensuring business continuity in the face of increasing cyber security threats and for maintaining trust in the digital landscape.

SBM Offshore established data and cybersecurity programs with strong governance practices to minimize the risk and impact of cybersecurity incidents. These programs include procedures for the collection, use, management, and protection of digital data, which are documented in the Global Enterprise Management System (refer to section 2.7.1 for information about the GEMS). Among key objectives are protection against breaches and internal threats, such as employees falling victim to phishing attacks or unintentional breaches caused by inadequate access management or human error. Such an incident may disrupt operations and result in potential financial losses, which SBM Offshore can further mitigate through its Emergency Response Programs (ERP).

SBM Offshore's approach to data and cybersecurity management ensures compliance with recent regulatory developments, including the General Data Protection Regulation (GDPR) in the European Union and equivalent regulations in other jurisdictions where SBM Offshore operates. When required, SBM Offshore collaborates with relevant government agencies by sharing pertinent cybersecurity information.

SBM Offshore benchmarks its cybersecurity performance by assessing internal programs, policies, and processes related to data management and cybersecurity against industry standards, regulations, and emerging best practices. This assessment includes specified cybersecurity governance, internal audits, risk reports to the board, mandatory cybersecurity training for all employees, and maintenance of plans for incident response and assurance of business continuity.

SBM Offshore's current IT internal control framework is based on COBIT 2019. To align with best practices in information security, cybersecurity, and privacy protection, SBM Offshore initiated a three-year transition plan in 2025 to adapt its information security management system to meet the requirements of the ISO/IEC 27001 standard. The program began with an initial gap analysis to establish a roadmap for this transition.

RATINGS

ESG Ratings

SBM Offshore adopts a continuous improvement approach and applies the knowledge gained from its performance to future target setting. This has led to solid ratings in sustainability benchmarks, as per the following table.

SBM Offshore results in ESG Benchmarks

Benchmark	2025	2024	2023	2022	Comment
Sustainalytics, ESG risk[1]	18.4	15.3	15.3	14.5	'Low ESG risk';
					ESG Industry Top Rated
MSCI	AAA	AAA	AA	A	

1 Scores range from 0 to 40+, where a lower score indicates better performance. The Sustainalytics methodology now rates only based on publicly available information.

Sustainability Notations

Following the excellence of *FPSO Almirante Tamandaré* as the first FPSO to operate in Brazil with a Sustainability-1 Notation, *FPSO Alexandre de Gusmão* has also received this designation in December 2024, awarded by Bureau Veritas (BV), a global leader in testing, inspection, and certification services. The Sustainability-1 Notation emphasizes SBM Offshore's responsibility in managing environmental and social risks associated with FPSOs. This recognition aligns with the United Nations' Sustainable Development Goals (SDGs) and reinforces SBM Offshore's best practices in critical areas of vessel design and operation, including the prevention of sea and air pollution, the reduction of greenhouse gas emissions, the protection of marine ecosystems, ship recycling, and the well-being of crew members on board.

In Guyana, the FPSO *ONE GUYANA* was awarded the SUSTAIN-1 notation by the American Bureau of Shipping (ABS) in 2025. SBM Offshore currently operates three FPSOs in the country that have received notations. These include FPSO *Prosperity*, which also holds a SUSTAIN-1 notation, and FPSO *Liza Unity*, which was the first FPSO unit to receive a SUSTAIN-2 notation by ABS. This advanced notation denotes FPSOs that meet advanced sustainability standards in design and operation, including emissions reduction, energy efficiency, pollution and waste management and life cycle sustainability practices.