



2025 ANNUAL REPORT



TRUE.
BLUE.
TRANSITION.

5 ADDITIONAL INFORMATION

5.3 Glossary

Term	Definition
AGM	Annual General Meeting
AI	artificial intelligence
AiP	Approval in Principle
API	American Petroleum Institute
APM	alternative performance measure
BOE	Barrel of Oil Equivalent
CALM	Catenary Anchor Leg Mooring
CAPEX	Capital Expenditure
CCS	Carbon Capture and Storage
CDP	Carbon Disclosure Project
CMFL	China Merchants Financial Leasing
CMHI	China Merchants Heavy Industry Co. Ltd.
CSRD	Corporate Sustainability Reporting Directive
D&R	Decommissioning and Recycling
DMA	Double Materiality Assessment
DNSh	Do No Significant Harm
EACs	Energy Attribute Certificates
EBIT	Earnings before Interest and Tax
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization
EIAs	Independent Environmental Impact Assessments
EMS	Environmental Management System
EPC	Engineering Procurement and Construction
EPCI	Engineering Procurement Construction and Installation
ERM	Enterprise Risk Management
ERP	Enterprise, Resource, Planning
ESG	Environmental, Social and Governance
ESRS	European Sustainability Reporting Standards
Euribor	Euro Interbank Offered Rate
EVP	Employee Value Proposition
FAL	Financial authority levels
FEED	Front-End Engineering and Design
FinOps	Financial Operations
FOW	Floating Offshore Wind
FPI	Fatalities and Permanent Impairment
FPSO	Floating Production Storage and Offloading
FSO	Floating Storage and Offloading
FSRU	Floating Storage Regasification Unit
GEMS	Global Enterprise Management System
GHG	Greenhouse Gases

Term	Definition
GJ	Gigajoules
GOV	Governance
GR&S	Global Resources and Services
GRI	Global Reporting Initiative
GTS	Group Technical Standards
HR	Human Resources
HSS	Health, Safety and Security
HSSE	Health, Safety, Security and Environment
HSSEQ	Health, Safety, Security, Environment & Quality
HSSEQS	Health, Safety, Security, Environment, Quality and Sustainability
IASB	International Accounting Standards Board
ICFR	Internal Control Over Financial Reporting
IDE	Inclusion, Diversity and Equity
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IFS	Industrial and Financial Systems
ILO	International Labour Organization
IOGP	International Association of Oil and Gas Producers
IP	Intellectual Property
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
IPPF	International Professional Practices Framework
IRO	Impact, Risk and Opportunity
ISM	International Safety Management
ISO	International Organization for Standardization
ISPS	International Ship and Port Facility Security
IT	Information Technology
JV	Joint Venture
KPI	Key Performance Indicator
L&O	Lease and Operate
LOPC	Loss of Primary Containment
LTi	Long-Term Incentive
LTIFR	Lost Time Injury Frequency Rate
LUCY	Let Us Connect You
MDR-A	Minimum Disclosure Requirement – Actions
MDR-M	Minimum Disclosure Requirement – Metrics
MDR-P	Minimum Disclosure Requirement – Policies
MDR-T	Minimum Disclosure Requirement – Targets

Term	Definition
MNOPF	Merchant Navy Officers Pension Fund
MOPU	Mobile Offshore Production Unit
MPF	Multi-Purpose Floater
NGOs	Non-Governmental Organizations
NOx	Nitrous Oxides
NZE	Net Zero Emissions
O&G	Oil and gas
O&M	Operations and Maintenance
OECD	Organization for Economic Co-operation and Development
OIFR	Occupational Illness Frequency Rate
OPEX	Operating Expenditure
OT	Operational Technology
POB	Persons On Board
PSE	Process Safety Events
PSM	Process Safety Management
R&D	Research and Development
RAC	Risk Assurance Committee
RCF	Revolving Credit Facility
RCP	Representative Concentration Pathway
RP	Remuneration Policy
RSU	Restricted Share Unit
SASB	Sustainability Accounting Standards Board
SBTi	Science-Based Targets initiatives
SCF	Supply Chain Financing
SDG	United Nations Sustainable Development Goals
SOFR	Secured Overnight Financing Rate
SOx	Sulphur Oxides
SPM	Single Point Mooring
SPV	Special Purpose Vehicle
STI	Short-Term Incentive
SWS	Shangahi Waigaoquiao Shipbuilding
TCFD	Task Force on Climate-Related Financial Disclosures
TMS	Turret Mooring System
TRIFR	Total Recordable Injury Frequency Rate
TRL	Technology Readiness Level
TSC	Technical Screening Criteria
UN	United Nations
VCS	Verified Carbon Standard
XBRL	eXtensible Business Reporting Language

5 ADDITIONAL INFORMATION

5.4 ADDRESSES AND CONTACT DETAILS

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