

## DOING THE RIGHT THING!

SBM Offshore's core values: Integrity, Care, Entrepreneurship and Ownership, reflect the way SBM Offshore conducts its business, and they are also the main guidelines for all SBM Offshore's policies and procedures.



## SBM OFFSHORE'S BUSINESS CONDUCT

- Our Reputation, growth and license to operate depends on responsible business conduct.
- In all countries where we operate, we are committed to conducting business activities in an honest, ethical, respectful, safe and professional manner.
- SBM Offshore developed a robust culture of compliance and attaches inherent value to doing the right thing.



## WHAT DOES THIS MEAN FOR YOU?



SBM Offshore expects you to make ethical business decisions and ensure that your actions are consistent with the law, SBM Offshore's Code of Conduct, and SBM Offshore Anti-Bribery and Corruption Policy. Furthermore, we expect your commitment with us to a continuous improvement approach towards all principles of the Supply Chain Charter.

Compliance with the Code of Conduct and also the Anti-Bribery and Corruption Policy is vital in SBM Offshore's continuous efforts to maintain the trust and confidence of stakeholders in the creation of long-term value and to reinforce the culture of integrity and compliance.

SBM Offshore values its long-lasting relationships with partners that share our commitment to responsible business conduct.



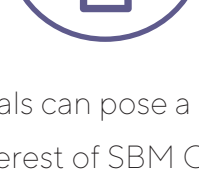
## SBM OFFSHORE'S COMMITMENT TO INTEGRITY AND COMPLIANCE

### ANTI-BRIBERY AND CORRUPTION



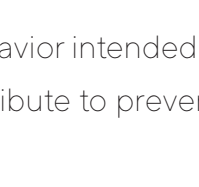
SBM Offshore has zero-tolerance for any act of bribery or corruption. Therefore, we do not tolerate improper payments to obtain or retain business or/for any other purpose, including facilitation payments. We must ensure that any payment made is based on a real, legitimate, and documented product or service, without the possibility of paying associated commission, kick-backs, self-interest, or any other form of improper negotiation.

### INTERACTION WITH PUBLIC OFFICIALS



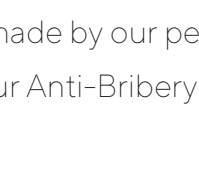
Direct or indirect interaction with public officials can pose a greater risk of bribery and corruption. Any third party acting on behalf or representing the interest of SBM Offshore must be vigilant. We must never turn a blind eye to potential bribery or corruption and reject bribery and corruption in all its forms. Always follow SBM Offshore's standards on dealing with public officials and seek advice if in doubt.

### FRAUD PREVENTION



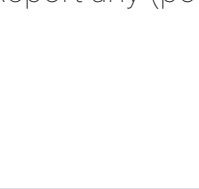
SBM Offshore has zero-tolerance for any behavior intended to deceive or mislead others, resulting in financial or personal gain. We expect you to contribute to preventing fraud by showing (financial) integrity and transparency.

### GIFTS, HOSPITALITY AND ENTERTAINMENT (GHE)



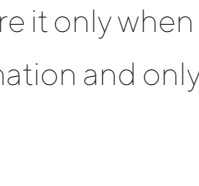
Providing gifts, hospitality, or entertainment can be considered a form of courtesy still common in business. However, all GHE must be reasonable. We do not give or accept any GHE that could compromise or raise doubts about the neutrality of the decisions made by our people or our business partners. In case you want to offer any GHE to an SBMer, please check our Anti-Bribery and Corruption Policy or seek advice if in doubt.

### CONFLICT OF INTEREST



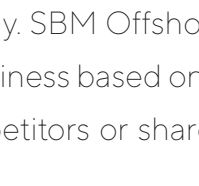
When providing service to SBM Offshore, SBM Offshore expects you to always act in the company's best interest. Sometimes personal activities, financial and business interests, or personal relationships may conflict or appear to conflict with this principle. Report any (potential) conflict of interest immediately to SBM Offshore's Compliance Department.

### CONFIDENTIALITY



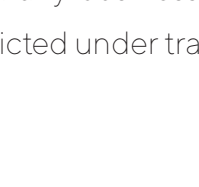
Keep confidential information secure and share it only when permitted and on a need-to-know basis. It is our responsibility to safeguard confidential information and only use it for permitted purposes.

### COMPETITION AND ANTITRUST



SBM Offshore competes ambitiously but fairly. SBM Offshore only uses business information obtained via legitimate channels and only conducts its business based on independent sources. SBM Offshore does not enter into any form of agreement with competitors or share information with them to restrict full and fair competition in the market.

### TRADE COMPLIANCE AND ECONOMIC SANCTIONS



SBM Offshore procures and provides products and services to its clients on a world-wide basis. SBM Offshore respects all applicable national and international trade laws and regulations that may prohibit or restrict business activities in specific countries or with specified entities and individuals. When dealing with SBM Offshore, you must ensure that the nature of any business activities, notably including procurement and shipping of products, is not prohibited or restricted under trade sanctions laws.

### HUMAN RIGHTS



We conduct our activities in a way that respects human rights. Our company's procedures are designed to support this, guided by the United Nations, Universal Declaration of Human Rights and core conventions of the International Labor Organization. These fundamental rights contribute to the general well-being of the communities in which we operate. We expect our employees, (sub)contractors and suppliers to support these standards and principle in the performance of their work. For more information, SBM Offshore Human Rights Standards can be read in SBM Offshore's website.

### EQUAL OPPORTUNITY, DIVERSITY AND MUTUAL RESPECT



SBM Offshore provides equal opportunity to all and does not tolerate discrimination based on race, color, ethnic background, nationality, social origin, religion, age, gender, sexual orientation, disability, union membership, or political affiliation.

### SUSTAINABILITY



SBM Offshore is committed to sustainability, which contributes to the Company's Vision of providing Safe, Sustainable and Affordable Energy. The Company has a Sustainability Policy which includes commitments and guiding principles for the company and its stakeholders. SBM Offshore is committed to alignment with the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises (MNE). Furthermore, to provide context for SBM Offshore's targets and performance, SBM Offshore leverages the United Nations SDG framework. More can be read in SBM Offshore's Annual Report, available at SBM Offshore's website.

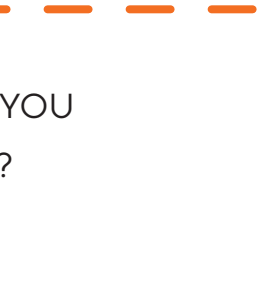
## LET'S DO THE RIGHT THING TOGETHER?

- ✔ Display exemplary behavior and embody SBM Offshore's core values;
- ✔ Comply with SBM Offshore's Code of Conduct and Anti-bribery and Corruption Policy;
- ✔ Understand the risks in your role and how to manage them to stay safe, secure, healthy and compliant;
- ✔ Seek clarification when things are not clear to you;
- ✔ Keep yourself informed of relevant developments to your role; and
- ✔ Do your part in fostering and promoting integrity and compliance culture where it is the standard to do the right thing.

**TOGETHER WE CAN ENSURE THAT WE DO BUSINESS IN THE RIGHT WAY!**



For more information about SBM Offshore's commitments with integrity and compliance standards and rules, please check **SBM Offshore's Code of Conduct** and **Anti-bribery and Corruption Policy**.



IN CASE YOU HAVE ANY CONCERN, OR HAVE YOU IDENTIFIED A POTENTIAL WRONGDOING?

## SPEAK UP!

Doing the right thing also means reporting (suspected) violations.

The Code of Conduct, Anti-Bribery and Corruption Policy, and Integrity Line, as well as other important policies that apply to you, are available on the SBM Offshore website:

<http://www.sbmoffshore.com>.

