

# Annex to the Speak Up Policy

*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 31<sup>st</sup>, 2024



# Introduction

---

## Speak Up Line

In line with SBM Offshore's Code of Conduct, everyone associated with SBM Offshore is encouraged to report any concerns that may involve a violation of the legislation in force and, in particular, that may involve a risk of criminal activity within the scope of SBM Offshore's operations (including actual or attempted violations or any attempt to conceal such violations) and which have come to their attention in an employment or professional context.

SBM Offshore has internal channels in place, including a hotline (Speak Up Line), for reporting suspected misconduct, guaranteeing confidentiality, protection of identity and the prohibition of retaliation against reporting persons in good faith, in compliance with current regulations.

This Policy outlines the different stages of handling reported concerns and ensures compliance with legal requirements.

The Speak Up Line is the privileged channel for reporting actions or omissions within the scope of this Policy, without prejudice to the right of reporting persons to go to the competent authorities.

## Matters out of Scope

The Speak Up Line is designed specifically for reporting well-founded suspicions of non-compliance with legal regulations or the Code of Conduct.

It is not intended for general grievances, personal opinions, or feelings that do not involve such suspicions, nor for issues related to interpersonal conflicts or matters that are typical in a normal working environment and do not breach the Code of Conduct or applicable laws. For all other concerns, please use the appropriate channels provided by SBM Offshore.

## Training

This Policy is communicated to all SBM Offshore personnel and is the subject of existing training courses.

## Violation of this Policy

Failure to comply with this Policy and SBM Offshore's internal policies and procedures on whistleblowing and whistleblower protection will result in the corresponding corrective measures, in accordance with the applicable laws and regulations in each case.

# Core Principles

---

## Speak Up Report

At SBM Offshore, we promote an open culture which fosters trust and honest communication. We strive to create an inclusive environment where people feel encouraged and safe to speak up.

### Who can report?

Our reporting channels are open for anyone who has a concern in relation to suspected misconduct in work-related contexts.

### What to report?

Any actual or suspected misconduct, which may be related to SBM Offshore, whether involving our people or third parties working for us or on our behalf.

### When to report?

As soon as possible after becoming aware of the potential misconduct.

### How to report?

We encourage reporting persons to first speak up and report concerns to their Line Manager or to their focal point(s) at SBM Offshore (if external), or otherwise to the appropriate Enabling Functions (Compliance, Human Resources or HSSE, in accordance with the nature of the concerns), locally or at Group level. When reporting through these channels is not possible or does not feel right, reporting persons are encouraged to share concerns through our Speak Up Line.

---

## Non-retaliation

We DO NOT tolerate any form of retaliation, including any threat of retaliation, against reporting persons who made their reports in good faith.

---

## Anonymous Reporting

Anonymous reporting is available in case reporting persons prefer not to disclose their identity.

---

## Confidentiality

The identity of reporting persons and other non-public information shared in relation to the report are treated confidentially.

---

## Data Protection

We are committed to complying with applicable data protection and privacy legislation, as detailed in our **Privacy Policy**, available at our intranet and external website.

# Table of contents

## Speak Up Report

1. Who can report?
2. When to report?
3. What can be reported?
4. How to report?
5. What information to provide?

## Non-retaliation, Protection of Identity, Anonymous Reporting & Right to Fair Hearing

## Handling of Speak Up Reports

## Confidentiality

## Data Protection and Privacy Notice

# Speak Up Report: Who & When to Report

## 1. Who can report?

Our reporting channels are open for anyone (SBMers and third parties) who has a concern in relation to suspected misconduct in our work-related context.

This includes:

- **Workers**, whether employed directly by us, engaged through a staffing agency, or are self-employed.
- **Shareholders** and persons belonging to our **administrative, management or supervisory bodies**, including non-executive members, as well as volunteers and paid or unpaid trainees.
- **Any person** who acquired information on suspected misconduct **in a work-based relationship which has since ended**, or who acquired the information **during the recruitment process or other pre-contractual negotiations**.
- **Any person** working under the supervision and direction of our **contractors, subcontractors and suppliers**.

## 2. When to report?

As soon as possible after becoming aware of a potential misconduct.

- The sooner reporting persons submit their concerns, the more effectively we can address them.
- All reporting persons are expected to report concerns in good faith! This means that, when submitting reports, reporting persons shall have at least a reasonable ground to believe that the reported misconduct is true.
- Reporting intentionally false allegations is considered a violation of this Policy and will result in the corresponding corrective measures, in accordance with the applicable laws and regulations in each case.

# Speak Up Report: What to Report

## 3. What can be reported?

**Any actual or suspected misconduct, which may be related to SBM Offshore, whether involving our people or third parties working for us or on our behalf.**

Topics may include but are not limited to:

- Violation of SBM Offshore’s Code of Conduct or other internal policies
  - i. discrimination, racism, (sexual) harassment, modern slavery, and human rights violations
  - ii. violation of health, safety, security and environment (HSSE) procedures
  - iii. fraud, bribery or tax evasion
  - iv. conflict of interest
  - v. anti-competitive behavior
  - vi. insider trading
  - vii. leakage of confidential information or personal data
  - viii. any act which may harm SBM Offshore’s vital interest or reputation
- Violation of all applicable laws, including the EU Directive 2019/1937, on topics concerning:
  - i. public procurement;
  - ii. financial services, products and markets, and prevention of money laundering and terrorist financing;
  - iii. product safety and compliance;
  - iv. transport safety;
  - v. environmental protection;
  - vi. radiation protection and nuclear safety;
  - vii. food and feed safety, animal health and animal welfare;
  - viii. public health;
  - ix. consumer protection;
  - x. protection of privacy and personal data and network and information systems security;
  - xi. fraud and any other illegal activities affecting the financial interests of the European Union;
  - xii. violation of the internal market rules including competition and state aid rules, as well as corporate tax rules; and
  - xiii. violent and highly organized crime, as well as influence peddling, undue receipt or offer of advantage, active and passive corruption, embezzlement, economic participation in business and money laundering.

# Speak Up Report: How to Report

## 4. How to report?

We encourage reporting persons to submit concerns through any of our reporting channels:

- A. Their Line Manager
  - B. Their contact person at the local Enabling Functions (Compliance, Human Resources or HSSE, in accordance with the nature of the concerns)
  - C. Our Global Compliance department (either directly contacting a Compliance Officer or sending an email to [integritycommittee@sbmoffshore.com](mailto:integritycommittee@sbmoffshore.com))
  - D. Our Speak Up Line, which includes both a secured website and a telephone reporting channel
- We encourage reporting persons to first raise concerns to their Line Manager or to the appropriate Enabling Functions, locally or at group level.
  - However, if for any reason reporting persons do not feel comfortable to use these channels, then they are encouraged to use our Speak Up Line.
  - In cases duly justified, reporting persons may choose to report externally to competent authorities. Local Compliance Officers can provide more guidance about those external bodies.

## Option of verbal reports:

When contacting the Compliance department, either locally or at group level, reporting persons have the option to report concerns verbally:

- By telephone
- By meeting with a Compliance Officer

We have the choice of documenting the reported concerns after obtaining proper consent from the reporting persons:

- i. through a recording of the conversation in a secure, durable and retrievable format; or
- ii. through a subsequent, complete and accurate transcript of the conversation.

Without prejudice to the rights conferred by legislation on the protection of personal data, reporting persons are given the opportunity to view, rectify and approve, with their signature, the transcript of the conversation.

## 5. What information to provide?

To allow a serious assessment of the concern, reporting persons are requested to provide all relevant information and supporting evidence available to them. A report shall be as detailed and precise as possible.

When describing the issue, reporting persons are expected to consider the following questions:

- What happened or is about to happen?
- Who is involved?
- When did it happen?
- Where?
- What evidence exists to support it?
- Where can it be found?
- Who may be able to share relevant information on it?
- Would you agree that we contact you discreetly to discuss?
- How can we contact you?

# Non-retaliation, Protection of Identity, Anonymous Reporting & Right to Fair Hearing



## What is retaliation?

*Any direct or indirect act or omission, motivated by a report (internal, external or public report) which can harm, unjustifiably, a reporting person as a result of his or her report, causing him/her pecuniary or non-pecuniary damage. That would include, for instance suspension, dismissal, demotion, transfer of duties, reduction in wage, coercion, unfair treatment, etc., that occurs up to 2 years after the report or public disclosure of the complaint or measures applied (unless local legislation establishes another timeframe).*

## Non-retaliation

We **DO NOT** tolerate any form of **retaliation**, including the threat of retaliation, against reporting persons who made their reports in good faith.

## Who is protected from retaliation?

- All reporting persons, as well as third persons connected with the reporting person (such as colleagues and relatives), anyone who assisted a reporting person in the reporting process, and any legal entity that the reporting person owns, works for or is otherwise connected with in a work-related context.
- Any persons assisting with the investigations, e.g., the investigators or the interviewees providing background information on the reported concerns.
- All reporting persons have the right to legal protection and enjoy all the guarantees of access to the courts to defend their legally protected rights and interests.

*Should we report any concern, we are protected from any form of retaliation.*

## Protection of Identity and Option of Anonymous Reporting

We believe in an honest and open communication. Integrity is one of the core values of SBM Offshore.

We encourage reporting persons to take part in that dialogue and share concerns openly, while sharing their identity when submitting the report.

- All reports are handled in a safe and confidential manner, with special sensitivity and care.
- In many cases, knowing the identity of reporting persons enables us to handle the report more quickly and effectively.
- In any case, reporting persons may always submit an anonymous report through the Speak Up Line, and any action or omission aimed at determining or revealing their identity is prohibited.

*We report concerns confidentially, knowing our reports will be handled with care, whether we choose to share our identity or remain anonymous.*

## Right to Fair Hearing

The investigated individuals enjoy the presumption of innocence, as well as all rights reserved in relation to their defense, including the right to be heard.

The effective exercise of these rights depends on the circumstances of the case and must not jeopardize the essential principles of this Policy and the applicable legislation on whistleblower protection - as well as the confidentiality of the reporting person's identity - or, in general, the smooth running of the investigation.

*The investigated individual is presumed innocent until the conclusion of the investigation.*



## Handling of Speak Up Reports



### **Who is responsible to handle concerns?**

The process of handling of Speak Up reports is overseen by the **Integrity Committee (IC)**.

The IC empowers the **Speak Up Report Managers** and **investigators** to address Speak Up reports on its behalf, advises and approves decisions on case-handling and receives conclusions and recommendations from investigation teams, having the authority to propose company-wide measures to improve the culture of compliance with the Code of Conduct and other rules applicable to our activity.

The **IC Secretary** ensures the right categorization of reports and directs them to the appropriate Speak Up Report Managers.

### Reports through the Speak Up Line are handled as follows:

**1.** When submitting the report, reporting persons are provided with a unique case number. With this case number, reporting persons may log in to our Speak Up Line and further communicate.

**2.** Our Speak Up Line provider shares the report with our IC Secretary, who analyzes the content of the report and directs it to the appropriate Speak Up Report Manager.

**3.** The report may be considered inadmissible for processing if i) the facts lack plausibility or relevance; ii) it is manifestly unfounded or made in bad faith; or iii) it addresses facts already covered in a previous report. In these cases, the report is immediately closed.

**4.** Upon receipt of the report, the Speak Up Report Manager provides a reply within 7 days. The reply includes, at least, information on the processing of data in accordance with the Privacy Policy, and the external reporting channels available in the relevant EU jurisdiction, if applicable.

**5.** The Speak Up Report Manager investigates the report, with the support provided by the investigators. During this process, reporting persons may be requested to share additional information. We expect reporting persons to always keep communication lines open and follow-up on the report.

**6.** The progress of the report is monitored, and feedback is provided within a reasonable timeframe, not exceeding 3 months after the receipt of the report. If the investigation needs to be extended beyond 3 months, reporting persons will be informed about it.

**7.** After the investigation is finished and the conclusions are approved by the relevant functions, the report is closed, and reporting persons are informed about it. When justified, appropriate corrective action(s) will be taken.

**8.** Reporting persons may request, at any time, that the Speak Up Report Manager and/or the investigators notify them of the result of the investigation within 15 days of its conclusion.

For a more detailed insight on the process, please consult the Working Procedure “Handle Speak Up Reports”

# Confidentiality



## Extent of Confidentiality

The identity of reporting persons and other non-public information shared in relation to the report are treated confidentially. In particular, the identity of reporting persons are not disclosed to the investigated individuals or those impacted by the report, under any circumstances.

Information in relation to the report is shared on a need-to-know basis with persons authorized to handle the report. Unauthorized staff members do not have access to this information.

In some cases, we may need to share the information relating to the report with competent authorities. When possible, we will inform affected reporting persons in advance, unless not allowed by competent authorities.

*All internal investigations are conducted with utmost regard for the rights of both the individual reporting a concern and those who are implicated or interviewed during the investigation, whether internal or external to SBM Offshore.*

## Duty of Confidentiality

The duty of confidentiality extends to all parties involved in the investigation, including but not limited to investigators, interviewees, and any other personnel who may have access to sensitive information. This means that any person who becomes aware of a reported concern is expected to refrain from disclosing any information related to the report, including its existence and the status of the investigation, to anyone, including their own managers and heads of departments.

Maintaining confidentiality is essential to protect the rights of all parties involved and to ensure that the investigation can proceed without undue influence or bias. It is the responsibility of everyone involved to adhere to this duty and to take it seriously.

*Any breach of the duty of confidentiality will trigger consequence management procedures.*

# Data Protection and Privacy Notice



## **What is personal data?**

*“Personal data” is considered the identification, contact, location, position, economic, professional and employment data and data relating to the facts reported.*

## **Data Privacy**

We are committed to comply with applicable data protection and privacy legislation, as detailed in our **Privacy Policy**.

These standards also apply with respect to the handling of all reports made in accordance with our **Speak Up Policy**.

## **Categories of personal data**

On exceptional occasions, when necessary in the context and according to the nature of the investigation, special categories data (health, origin, ethnicity, trade unions membership, political beliefs) will be processed, derived from the use and operation of the Speak Up Line.

The personal data processed within the scope of the Speak Up Line is those provided directly by the reporting person and the investigated individual, or by any employee and third party requested to provide information within the scope of the investigation, and which are related to the reported allegations.

## **Purposes of processing**

Personal data is processed for the purpose of carrying out the corresponding investigation and adopting the corrective and disciplinary measures deemed appropriate, to protect our legitimate interest and integrity.

## **Data retention and record keeping of reports**

Personal data is only processed for the time necessary to reach a decision, unless this is necessary for the proper functioning of the system or a legal obligation we may have.

We keep a record of reports received, which are retained for no longer than it is necessary and proportionate to comply with the requirements established under this Policy or other requirements imposed by all applicable laws. The retention period, however, will be no longer than a period of 10 years from their collection. In the event of any judicial or administrative proceedings relating to the report, the records will be preserved until the proceeding is closed.

If it is found that the information provided in the Speak Up report or part of it is not true, it must be immediately deleted as soon as this circumstance becomes apparent, unless this lack of veracity could constitute a criminal offense, in which case the information will be kept for as long as necessary for the judicial process.

*If we have any questions related to data privacy and the processing of personal data, we make sure to contact the SBM Offshore Privacy Office.*