



# **Interim Evaluation Report of the Plan for the Prevention of Risks of Corruption and Related Offences - October 2024**

## **SBM PORTUGAL**

(SBM PRODUCTION CONTRACTORS INC. S.A. – Sucursal em Portugal and SINGLE BUOY MOORINGS INC. - Sucursal em Portugal)

October 2024

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

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## 1. INTRODUCTION

Following the approval of the National Anti-Corruption Strategy 2020-2024 by Resolution of the Council of Ministers no. 37/2021, of April 6, Decree-Law no. 109-E/2021, of December 9, was published in the Official Gazette. This decree created the National Anti-Corruption Mechanism (the "**MENAC**") and approved the General Regime for the Prevention of Corruption (the "**GRPC**").

SBM PRODUCTION CONTRACTORS INC. S.A. - Sucursal em Portugal and SINGLE BUOY MOORINGS INC. - Sucursal em Portugal (jointly referred to as "**SBM Portugal**") are entities obliged to comply with the GRPC, as they are legal persons with registered offices in Portugal that, combined, employ 50 or more workers. The purpose of the GRPC is to prevent, detect and sanction acts of corruption and related offences. To this end, it imposes on public and private entities the obligation to adopt and implement a Regulatory Compliance Program, which must include a plan to prevent risks of corruption and related infractions (hereinafter, the "**PPR**").

SBM Portugal has been developing its prevention mechanisms in this area, namely by promoting a corporate culture of applying ethical principles and responsible behavior, fostering the prevention, control and repression of illegal or fraudulent acts, making its managers and employees aware of their individual responsibility in controlling risky behavior, encouraging the reporting of risky or effectively "corrupt" behavior and ensuring proper handling of these complaints, as well as carrying out regular inspection actions.

The implementation of the PPR, under the terms of Article 6(4) of the GRPC, is subject to control, carried out as follows:

- (a) a mid-term evaluation report is drawn up in October for situations identified as high or maximum risk;
- (b) an annual evaluation report is drawn up in April of the following year, containing, in particular, a quantification of the degree of implementation of the preventive and corrective measures identified, as well as a forecast of their full implementation.

Although no concrete high-risk situations have been identified in SBM Portugal's PPR, taking into account the concurrent release date of the PPR and the Interim Assessment Report (October 2024), SBM Portugal decided to use this opportunity to confirm the results presented in the PPR and to highlight that the control mechanisms already implemented and executed at SBM Portugal exclude or, at least, mitigate potential high-risks situations of corruption and related offences.

## 2. CONFIRMATION OF THE RESULTS PRESENTED IN THE PPR

As outlined in the PPR, SBM Portugal has not identified any concrete high-risk situations of corruption and related offences.

The identification, assessment and classification of each risk factor associated with each of the seven areas of activity considered in the PPR resulted in 82% of the residual risks being low, with the maximum residual risk corresponding to a medium level. Thus, as stated in the PPR, in view of the preventive and

corrective mechanisms currently implemented and executed, there was no need to implement additional mitigation mechanisms.

In this Interim Assessment Report, SBM Portugal confirms the results presented in the PPR and emphasizes that the preventive and corrective mechanisms currently in place exclude or, at least, mitigate potential high-risk situations of corruption and related offences.

### **3. CONCLUSION**

The mid-term assessment of the relevant risks and preventive measures of SBM Portugal's PPR, as provided for in the GRPC, is of the utmost importance for controlling the implementation of preventive measures and for the very purpose of the plan as an instrument for preventing corruption.

As demonstrated above, although no concrete high-risk situations have been identified in SBM Portugal's PPR, considering the concurrent release date of the PPR and the Interim Assessment Report (October 2024), SBM Portugal decided to take the opportunity to confirm the results presented in the PPR and to highlight that the control mechanisms already implemented and executed exclude or, at least, mitigate potential high-risks situations of corruption and related offences.

The monitoring of the implementation of the PPR will be presented in the Annual Assessment Report for the year 2025, in accordance with the obligations laid down in the RGPC.

### **4. FINAL PROVISIONS**

The publication of this Annual Assessment Report to SBM Portugal's employees, via the intranet and on SBM Portugal's institutional *website*, will be made within 10 days of its preparation.