

## SBM OFFSHORE SUSTAINABILITY POLICY

This Policy reflects SBM Offshore's commitment to supporting Sustainability initiatives within the organization, including Health, Occupational Safety, Process Safety, Security, Environmental Stewardship, Human Rights and Social impact management. We expect our employees, business partners, yards, and suppliers to be committed to the Policy, as is the Company itself.

### SBM OFFSHORE COMMITS TO:

- Identify and assess risks, implement **controls throughout the product life** cycle to minimize the potential for incidents including major accidents and their consequences.
- Ensure that the workplace practices **protect the Health, Safety, Security and Wellbeing** of all personnel.
- Positively impact the **energy transition** through innovation, product development and business collaboration and move towards **near zero emissions**.
- Minimize **environmental impact** by preventing pollution, and managing GHG emissions, non-GHG emissions, biodiversity, water, waste and circularity.
- Respect internationally recognized **Human Rights** wherever we operate in accordance with the United Nations Guiding Principles on Business and Human Rights.
- Implement **Sustainability requirements** complying with applicable legislation and achieving continuous improvement.
- Transparently **measure and report** on Sustainability performance in accordance with leading frameworks.

### IN CONDUCTING ITS BUSINESS ACTIVITIES, SBM OFFSHORE WILL ENSURE THAT:

- Forward-looking, actionable stakeholder engagement, addressing Environmental, Social and Governance material topics, is conducted.
- Actual and potential Health, Occupational Safety, Process Safety, Security, Environmental, Human Rights, and Climate Change risks, impacts and opportunities are identified and managed throughout the lifecycle of our products and services.
- Specific, measurable, assignable, realistic and timebound targets for Sustainability are set, and performance is managed.
- All personnel understand Sustainability requirements, with managers driving active participation, training and compliance.
- Contractors and suppliers conduct activities for SBM Offshore in accordance with this policy and implement agreed associated requirements.

All personnel have both the right, and the duty, to take appropriate action in the event that business activities are conducted in violation of this policy e.g. speak up, intervene, report and ultimately stop work if deemed necessary.

**Øivind Tangen**  
Chief Executive Officer  
January 2025

