SBM OFFSHORE

ENERGY. COMMITTED.

ANNUAL REPORT 2021

5.4 GRI CONTENT INDEX

This report has been prepared in accordance with the Global Reporting Initiative standards: Core option. General Disclosures and information linked to our Material Topics from version 2016 of the GRI standards.

Standard	Disclosure	Reference /direct answer
1. Organizational profile		
102-1	Name of the organization	SBM Offshore N.V
102-2	Activities, brands, products, and services	1.2
102-3	Location of the organization's headquarters	6.2
102-4	Location of operations	1.2
102-5	Ownership and legal form	3.2
102-6	Markets served	1.2
102-7	Scale of the organization	1.2, 2.1.4, 2.1.5
102-8	Information on employees and other workers	2.1.5, 4.3.6, 5.2.4, 5.3.3
102-9	Supply chain	2.1.4
102-10	Significant changes to the organization and its supply chain	No significant changes
102-11	Precautionary Principle or approach	Sustainability Policy and Policy on HSSE, Human Rights and Process Safety
102-12	External initiatives	2.2
102-13	Memberships of associations	2.1.1, 2.1.3
2. Strategy		
102-14	Statement from senior decision-maker	1.1.1
3. Ethics and integrity		
102-16	Values, principles, standards, and norms of behavior	1.3.1, 2.1.1, 3.6.2
4. Governance		
102-18	Governance structure 6	3.2
5. Stakeholder Engagement		
102-40	List of stakeholder groups	1.2
102-41	Collective bargaining agreements	5.2.4, 5.3.3
102-42	Identifying and selecting stakeholders	1.2, 5.1.2
102-43	Approach to stakeholder engagement	1.2, 5.2
102-44	Key topics and concerns raised	1.2.2, 2.1
6. Reporting practise		
102-45	Entities included in the consolidated financial statements	4.3.29
102-46	Defining report content and topic Boundaries	5.2
102-47	List of material topics	1.2, 5.1
102-48	Restatements of information	n/a
102-49	Changes in reporting	5.2
102-50	Reporting period	calendar year 2021
102-51	Date of most recent report	February 11, 2021
102-52	Reporting cycle	annual
102-53	Contact point for questions regarding the report	6.2
102-54	Claims of reporting in accordance with the GRI Standards	2.2, 5.1.1
102-55	GRI content index	5.4
102-56	External assurance	5.6

MATERIAL TOPICS

Reporting standard	Disclosure	Reference/omission
1. Material topic: *Energy Transition*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.10, 5.1.4, 5.1.5
	103-2 The management approach and its components	2.1.10, 5.1.4, 5.1.5
	103-3 Evaluation of the management approach	2.1.10, 5.1.4
Own Indicator/EU Taxonomy OPEX KPI	% of R&D investments in non-carbon technologies	2.1.10, 5.1.5
2. Material topic: *Ethics & Compliance*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.1, 3.6.2
	103-2 The management approach and its components	2.1.1, 3.6.2
	103-3 Evaluation of the management approach	2.1.1, 3.6.2
Own Indicator	Training on corruption policies and procedures	2.1.1
GRI 205-3**:** Anti- corruption	Confirmed incidents of corruption and actions taken	2.1.1
GRI 419-1: Socioeconomic Compliance	Non-compliance with laws and regulations in the social and economic area	1.1.3, 2.1.1, 2.1.4, 4.3.25, 5.2.5
3. Material topic: *Employee Health, Safety* and *Security* (incl. content re. Human Rights)		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.2, 5.2.1
	103-2 The management approach and its components	2.1.2, 5.2.1
	103-3 Evaluation of the management approach	2.1.2
GRI 403-2: Hazard identification, risk assessment, and incident investigation	Risk identification and incident management	2.1.1, 2.1.2, 2.1.4.1, 3.8, 5.2.1, 5.2.3
GRI 403-9: Occupational Health and Safety	Work-related Injuries	2.1.2, 5.2.1
Own Indicator	Number of process safety events by business activity	2.1.2
4. Material topic: *Human Rights*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.3
	103-2 The management approach and its components	2.1.3
	103-3 Evaluation of the management approach	2.1.3
GRI 412-3: Human Rights Assessment	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	2.1.3
5. Material topic: *Economic Performance*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.6
	103-2 The management approach and its components	2.1.6
	103-3 Evaluation of the management approach	2.1.6
GRI 201-1: Economic Performance	Direct economic value generated or distributed (Cash Flow/EBITDA %)	2.1.6 2.2, 4.3.5, 4.3.6, 4.3.10, 4.3.17, 4.3.24
6. *Operational Excellence & Quality*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.4
	103-2 The management approach and its components	2.1.4
	103-3 Evaluation of the management approach	2.1.4
Own Indicator	Certification and classification performance on; ISO 9001, ISO 14001, OHSAS 18001 & ISM	2.1.4, 5.5

5 NON-FINANCIAL INFORMATION

Reporting standard	Disclosure	Reference/omission
7. Material topic: *Market Positioning* (incl. content re partnerships & retaining/developing employees)		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.11
	103-2 The management approach and its components	2.1.11
	103-3 Evaluation of the management approach	2.1.11
Own Indicator	Sustainability Benchmarking	2.1.11
Own Indicator	# of Projects Under Development (construction)	2.1.11
8. Material topic: *Emissions*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.7, 5.2.2
	103-2 The management approach and its components	2.1.7
	103-3 Evaluation of the management approach	2.1.7
GRI 305-1: Emissions	Direct greenhouse gas (GHG) emissions (Scope 1)	2.1.7, 5.2.2
GRI 305-2: Emissions	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	2.1.7, 5.2.2
GRI 305-3: Emissions	Other indirect GHG emissions (Scope 3)	5.2.2, 5.3.2
GRI 305-7: Emissions	and other significant air emissions	2.1.7, 5.2.2, 5.3.2, Omission a. iii, v, vi, vii. (Scope 3 information not available)
Own Indicator	Volume of flared and vented hydrocarbon	2.1.7, 5.2.2, 5.3.2
9. Material topics: *Innovation*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.9
	103-2 The management approach and its components	2.1.9
	103-3 Evaluation of the management approach	2.1.9
Own Indicator	TRL Progress (Market Readiness – TRL 4)	2.1.9
10. Material topics: *Digitalization*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.8
	103-2 The management approach and its components	2.1.8
	103-3 Evaluation of the management approach	2.1.8
Own Indicator	# of signals captured & percentage increase y-o-y	2.1.8
11. Material topics: *Retaining & Developing Employees*		
GRI 103: Management approach	103-1 Explanation of the material topic and its Boundary	2.1.5
	103-2 The management approach and its components	2.1.5
	103-3 Evaluation of the management approach	2.1.5
GRI 404-3: Training and Education	Percentage of employees receiving regular performance and career development reviews	2.1.5, 5.3.3
GRI 401-1	Employee Turnover rate	5.3.3, 5.3.4
GRI 405-1	Gender Pay Gap	2.1.5, 3.1, 3.2.9, 5.3.3

5.5 CERTIFICATION AND CLASSIFICATION TABLES

Complementing sections 2.1.4 and 3.8, the below tables map the compliance and certification of SBM Offshore entities and (onshore and offshore) sites with the following international certification standards and codes:

- ISO 9001: Quality Management System
- ISO 14001: Environmental Management System
- OHSAS 18001: Occupational Health & Safety Management System
- Class: Vessel Classification
- ISM: International Safety Management
- ISPS: International Ship & Port Facility Security Code
- GEMS: SBM Offshore's Group Enterprise Management System

OFFICES & WORKSITES	ISO 9001	ISO 14001	OHSAS 18001/ISO 45001	ISM
Corporate Offices				
Amsterdam (Netherlands)	Certified			
Monaco	Certified			
Offices				
Rio de Janeiro (Brazil)	Certified			
Monaco	Certified			
Schiedam (Netherlands)	Certified			
Kuala Lumpur (Malaysia)	Certified			
Shanghai (China)	Certified			
Imodco				
Monaco	Certified			
SBM Nauvata Joint Venture				
Bengaluru (India)	Certified			
Construction Sites				
PAENAL (Angola)	Certified		Certified	
Operations Offices				
Monaco (Management Office)	Certified	Compliant	Compliant	Certified
Angola		Compliant	Compliant	Certified
Brazil		Compliant	Compliant	Certified
Equatorial Guinea		Compliant	Compliant	Certified
Guyana		Ongoing	Ongoing	Certified
Malaysia		Certified	Compliant	Certified

Certified: certified by accredited 3rd Party
Compliant: verified as compliant by independent, qualified 3rd Party
Classed: certified by classification society