



2024 ANNUAL REPORT



TRUE.
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TRANSITION.

3.10 ESG CONTENT INDEX

This annual report has been prepared to comply with the European Sustainability Reporting Standards principles and disclosure requirements, prioritizing and emphasizing the

most material information to produce a concise, relevant and clear report. SBM Offshore welcomes any engagement on sustainability and contact details can be found in 5.1.3.

The ESG content index includes the ESRS references.

Material Topic	ESRS Reference	Disclosure Requirement	Section	
General Disclosures	ESRS 2	BP-1	General basis for preparation of sustainability statements	3.1; 3.2; 3.3; 3.9
General Disclosures	ESRS 2	BP-2	Disclosures in relation to specific circumstances	2.1.2; 3.1; 3.3; 3.9;
General Disclosures	ESRS 2	GOV-1	The role of the administrative, management and supervisory bodies	2.1.2; 2.1.3; 2.2; 2.5.1
General Disclosures	ESRS 2	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2.1.2; 2.1.3; 2.2; 2.5;
General Disclosures	ESRS 2	GOV-3	Integration of sustainability-related performance in incentive schemes	2.3.1; 2.3.2; 2.3.4
General Disclosures	ESRS 2	GOV-4	Statement on due diligence	1.4; 2.1.2; 2.1.3; 2.2; 2.5; 3.2; 3.3; 3.5.3; 3.6
General Disclosures	ESRS 2	GOV-5	Risk management and internal controls over sustainability reporting	1.4; 2.1; 2.5; 3.3
General Disclosures	ESRS 2	SBM-1	Strategy, business model and value chain	1.2; 1.3; 3.3; 3.4.4; 3.8.1.2; 3.8.2; 4.1.1
General Disclosures	ESRS 2	SBM-2	Interests and views of stakeholders	1.4; 2.1; 2.5.2; 3.2; 3.3; 3.5; 3.6
General Disclosures	ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	1.2; 1.3; 1.4; 2.5; 3.1; 3.3; 3.4; 3.5; 3.6; 4.3.27
General Disclosures	ESRS 2	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	1.4; 2.5; 3.3; 3.4; 3.5; 3.6; 4.3.27
General Disclosures	ESRS 2	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	3.3; 3.10; 3.11
Emissions	E1	E1.GOV-3	Integration of sustainability-related performance in incentive schemes	2.3.1; 2.3.2; 2.3.4; 3.1
Emissions	E1	E1-1	Transition plan for climate change mitigation	1.3.3; 1.3.4; 1.5.2; 3.4.1; 3.4.2; 3.4.4; 3.8.1.2; 4.2.1; 4.3.7; 4.3.13; 4.3.27
Emissions	E1	E1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.4.1; 3.4.2
Emissions	E1	E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.4.1; 3.4.2; 4.3.27
Emissions	ESRS 2	MDR-P	MDR-Policies	
Emissions	E1	E1-2	Policies related to climate change mitigation and adaptation	3.2; 3.3; 3.4.2;
Emissions	ESRS 2	MDR-A	MDR-Actions	1.3.3; 1.3.4; 1.5.2; 3.4.1; 3.4.2; 3.4.4; 3.8.1.2; 4.2.1; 4.3.7; 4.3.13; 4.3.27
Emissions	E1	E1-3	Actions and resources in relation to climate change policies	3.4.1; 3.4.2; 3.4.4; 3.8.1.2; 4.2.1; 4.3.7; 4.3.13; 4.3.27

3 SUSTAINABILITY STATEMENT

Material Topic	ESRS Reference		Disclosure Requirement	Section
Emissions	ESRS 2	MDR-M	MDR-Metrics	3.3; 3.4.1; 3.4.2; 3.8.1.1; 3.8.3; 3.9.1; 3.9.2
	ESRS 2	MDR-T	MDR-Targets	
	E1	E1-4	Targets related to climate change mitigation and adaptation	
Emissions	E1	E1-5	Energy consumption & mix	3.4.2; 3.8.1.1; 3.8.3
Emissions	E1	E1-6	Gross scopes 1, 2, 3 and Total GHG emissions	3.4.2; 3.8.1.1; 3.8.3
Emissions	E1	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	3.4.2
Emissions	E1	E1-8	Internal carbon pricing	Not material per the outcome of DMA.
Emissions	E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Reported only qualitative disclosures in sections 3.4.1 and 3.4.2 based on ESRS phased-in disclosure requirements (transitional provision).
Decommissioning	ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	1.4.2; 3.3; 3.4.3
Decommissioning	ESRS 2	MDR-P	Policies in place to manage material impacts, risks and opportunities	3.2; 3.3; 3.4.3
Decommissioning	ESRS 2	MDR-A	Actions and resources to manage material impacts, risks, and opportunities	3.3; 3.4.3; 4.2.7; 4.3.24
Decommissioning	ESRS 2	MDR-Metrics	Metrics used to evaluate performance and effectiveness in relation to a material impact, risk or opportunity	3.3; 3.4.3; 3.9.1
	ESRS 2	MDR-Targets	Targets set to manage material impacts, risks and opportunities	
Our People	ESRS 2	S1.SBM-2	Interests and views of stakeholders	3.2; 3.3; 3.5.1
Our People	ESRS 2	S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	1.4.2; 3.3; 3.5.1; 3.5.2; 3.5.3; 3.9
Our People	ESRS 2	MDR-P	MDR-Policies	3.3; 3.5.1; 3.5.2; 3.5.3; 3.9
	S1	S1-1	Policies related to own workforce	
Our People	S1	S1-2	Processes for engaging with own workers and workers' representatives about impacts	3.2; 3.3; 3.5.1; 3.5.2; 3.5.3
Our People	S1	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	2.5.2; 3.2; 3.5.1; 3.5.2; 3.5.3; 3.6.1
Our People	ESRS 2	MDR-A	MDR-Actions	1.4.2; 2.5.2; 3.3; 3.5.1; 3.5.2; 3.5.3; 3.6.1; 3.9.1; 3.9.3; 4.2.1; 4.3.14; 4.3.6
	ESRS 2	MDR-M	MDR-Metrics	
	S1	S1-4	Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	
	ESRS 2	MDR-T	MDR-Targets	
Our People	S1	S1-5	Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	3.3; 3.5.1; 3.5.2; 3.5.3; 3.6.1; 3.9.3

Material Topic	ESRS Reference		Disclosure Requirement	Section
Our People	S1	S1-6	Characteristics of the undertaking's employees	3.5.1; 3.8.2; 3.8.3; 3.9.3; 4.3.6
Our People	S1	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	3.5.1; 3.8.2; 3.9.3
Our People	S1	S1-8	Collective bargaining coverage and social dialogue	Not material per the outcome of DMA.
Our People	S1	S1-9	Diversity metrics	3.5.1; 3.8.2; 3.9.3
Our People	S1	S1-10	Adequate Wages	3.5.1; 3.8.2; 3.9.3
Our People	S1	S1-11	Social protection	Not material per the outcome of DMA.
Our People	S1	S1-12	Persons with disabilities	Not material per the outcome of DMA.
Our People	S1	S1-13	Training and Skills Development metrics	3.5.1; 3.8.2; 3.9.3
Our People	S1	S1-15	Work-life balance	Not material per the outcome of DMA.
Our People	S1	S1-16	Remuneration metrics (pay gap and total remuneration)	3.5.1; 3.8.2; 3.9.3
Our People	S1	S1-17	Incidents, complaints and severe human rights impacts	3.5.1; 3.5.2; 3.6.1
Health, Safety and Security	ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	1.4.2; 3.3; 3.5.2
Health, Safety and Security	ESRS 2	MDR-P	Policies in place to manage material impacts, risks and opportunities	3.2; 3.3; 3.5.2
Health, Safety and Security	ESRS 2	MDR-A	Actions and resources to manage material impacts, risks, and opportunities	3.3; 3.5.2; 4.2.1
Health, Safety and Security	ESRS 2	MDR-M	Metrics used to evaluate performance and effectiveness in relation to a material impact, risk or opportunity	3.3; 3.5.2; 3.8.2; 3.8.3; 3.9.1; 3.9.3
	ESRS 2	MDR-Targets	Targets set to manage material impacts, risks and opportunities	
	S1	S1-14	Health and safety metrics	
Human rights	ESRS 2	S1.SBM-2	Interests and views of stakeholders	3.2; 3.3; 3.5.3
Human rights	ESRS 2	S2.SBM-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	1.4.2; 3.2; 3.3; 3.5.3
	ESRS 2	MDR-P	MDR-Policies	
Human rights	S2	S2-1	Policies related to value chain workers	3.2; 3.3; 3.5.3
Human rights	S2	S2-2	Processes for engaging with value chain workers about impacts	3.2; 3.3; 3.5.3
Human rights	S2	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	2.5.2; 3.2; 3.3; 3.5.3; 3.6.1
	ESRS 2	MDR-A	MDR-Actions	
	ESRS 2	MDR-M	MDR-Metrics	
Human rights	S2	S2-4	S2-4	1.4.2; 3.2; 3.3; 3.5.3; 3.9.1; 4.2.1

3 SUSTAINABILITY STATEMENT

Material Topic	ESRS Reference		Disclosure Requirement	Section
Human rights	ESRS 2	MDR-T	MDR-Targets	3.3; 3.5.3
	S2	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
Ethics and Compliance	ESRS 2	GOV-1	The role of the administrative, supervisory and management bodies	2.1.2; 2.1.3; 2.2; 2.5.2; 3.6.1
Ethics and Compliance	ESRS 2	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	2.5.2; 3.2; 3.3; 3.6.1
Ethics and Compliance	ESRS 2	MDR-P	MDR-Policies	2.5.2; 3.3; 3.6.1
	G1	G1-1	Corporate culture and business conduct policies and corporate culture	
Ethics and Compliance	G1	G1-2	Management of relationships with suppliers	2.5.2; 3.3; 3.5.3; 3.6.1
Ethics and Compliance	G1	G1-3	Prevention and detection of corruption and bribery	2.5.2; 3.2; 3.6.1
Ethics and Compliance	ESRS 2	MDR-A	MDR-Actions	2.5.2; 3.2; 3.3; 3.6.1; 3.9.1; 3.9.4
	ESRS 2	MDR-M	MDR-Metrics	
	G1	G1-4	G1-4	
Ethics and Compliance	G1	G1-5	G1-5	Not material per the outcome of DMA.
Ethics and Compliance	G1	G1-6	G1-6	Not material per the outcome of DMA.