

2022
ANNUAL
REPORT



TRUE.
BLUE.
TRANSITION.

hull integrity program is being evolved to incorporate the latest inspection techniques and technologies to secure floating assets throughout their operating life.

SBM Offshore has set long-term targets for emission reduction in downstream leased assets that will support SBM Offshore's contributions to Climate Change Mitigation and path to net-zero, as explained in sections 1.4.3 and 2.1.7. One of the commitments is to engage with clients and joint venture partners to ensure the fleet is aligned with a path towards net-zero, as per SDG 7 commitment explained in section 2.2.

2.1.5 RETAINING AND DEVELOPING EMPLOYEES

MANAGEMENT APPROACH

In 2022, SBM Offshore focused heavily on talent acquisition. With its mission to decarbonize oil and gas production and develop new technologies for future solutions, SBM Offshore is working hard to attract employees that are motivated to contribute to the energy transition. As a largely project business, the emphasis was on increasing capacity, through both permanent employment and the flexible component of the workforce, to ensure the business can respond, in an agile way, to current and future demands. SBM Offshore equally focuses on retaining and developing its people. Committed to training its leaders, SBM Offshore is preparing employees for the challenges ahead and ensuring their skills match the competencies needed to fulfill ambitions as a leader in the energy transition.

SBM Offshore equally monitors and protects employee health and well-being, especially considering the difficult operational circumstances. To ensure impactful actions are taken on behalf of its people, SBM Offshore manages feedback and follow-up plans throughout the employment lifecycle on topics such as workload, diversity and inclusion, career perspective and satisfaction.

2022 PERFORMANCE

SBM Offshore was able to recruit 1,136 new staff, particularly in China, India and Guyana, and opened a new office in Portugal. Newcomers are successfully preparing for their jobs through local onboarding. Digital and in-person leadership training was held to improve the necessary management skills based on SBM Offshore's 'RISE' leadership program. Further work was done on identifying SBM Offshore's technical experts to create a

career path for senior engineers. SBM Offshore also promoted its Diversity and Inclusion policy and established data sets in operational reporting to further safeguard equitable treatment of its current and future workforce. The global community of Diversity & Inclusion Ambassadors also organized local events driving awareness on topics such as: gender equity on International Women's Day, Pride Month (LGBTQ+), cultural diversity, autism, refugee integration and racial equality.

In addition to the engagement surveys, a dedicated mental-health and well-being survey was launched in 2022 in cooperation with the provider of SBM Offshore's Employee Assistance Program to further inform continuous improvement. SBM Offshore is also investing in the roll-out of health-check programs to address potential areas such as fatigue and mental stress.

Key Highlights

- Workforce increased by 10% to 7,073.
- 219,234 online applications for jobs reviewed: 7,574 retained for the recruitment process.
- Proportion of flexible workers in the workforce at 27% in 2022.
- 44 average training hours per employee. This is an increase versus 2021 (34) due to new and improved digital training methods and the reopening of training centers after Covid-19.
- SBM Offshore had a turnover rate of 12%.
- SBMers achieved an engagement score of 68% in the mental health survey 2022.
- The gender pay gap SBM Offshore achieved is 0.96 globally in 2022.
- 490 people engaged in local Unconscious Biases Awareness sessions and a dedicated Unconscious Bias module was added to SBM Offshore's compulsory Compliance training for all employees.

FUTURE

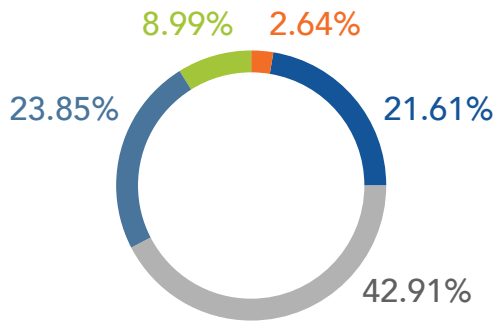
With the continuing digitalization of people management systems, the aim will be to reinforce workforce planning and better anticipate and prepare for future demands. Digital tools will be further rolled out to support virtual reality and e-learning training programs, leveling up SBM Offshore's approach to both onshore and offshore employees, and garnering employee experience insights to further aid recruitment and retention efforts. SBM Offshore will deploy targeted surveys to strengthen feedback processes, in particular from candidates, recently onboarded staff, and personnel exiting the organization.

2022 HR HIGHLIGHTS

GLOBAL HEADCOUNT BY AGE RANGE

AGE AVERAGE

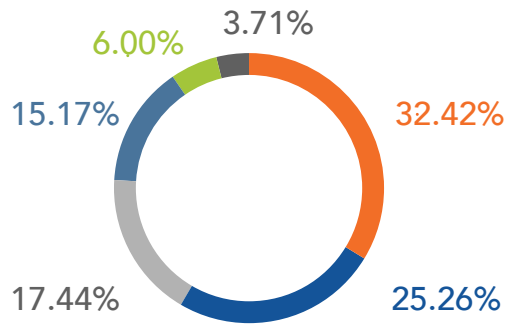
41.20



GLOBAL HEADCOUNT BY SENIORITY RANGE

SENIORITY AVERAGE

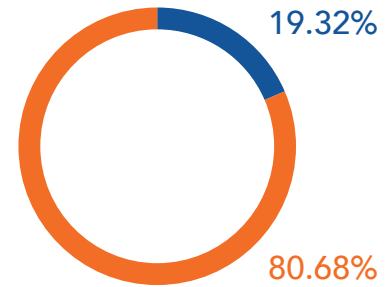
8.35



GLOBAL HEADCOUNT PER GENDER

FEMALE RATIO

19%

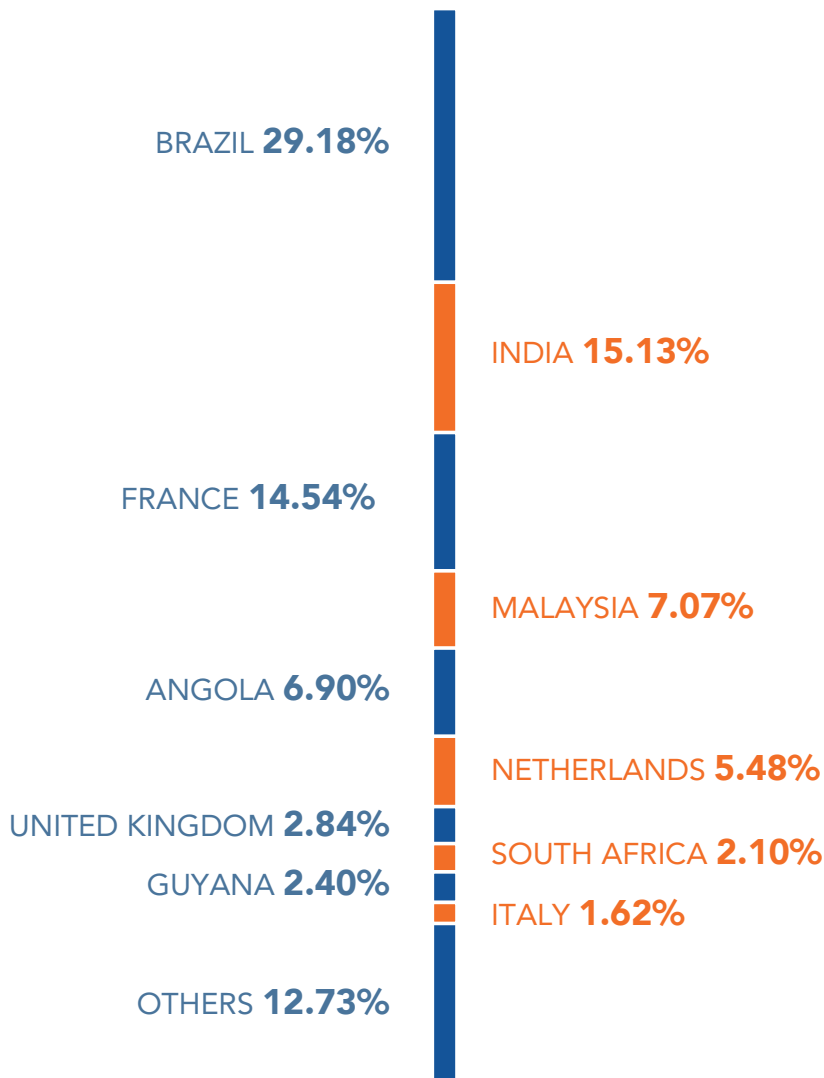


■ <25 ■ 25-35 ■ 35-45 ■ 45-55 ■ >55

■ <2 ■ 2-5 ■ 5-10 ■ 10-15 ■ 15-20 ■ >20

■ Male ■ Female

GLOBAL HEADCOUNT BY NATIONALITY



31.51%
OF EMPLOYEES WORK
IN A FOREIGN COUNTRY

46
LANGUAGES SPOKEN

