

2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

3.6.2 SOCIAL INDICATORS

3.6.2.1 OUR PEOPLE INDICATORS

ESRS S1

Headcount by employment relationship

	Total (per year)		
	2024	2025	Variation (%)
Headcount			
Global headcount (employees and contractors)	7,892	8,178	3.6%
Employees			
Number of employees[1]	6,417	6,851	6.8%
Employees (%)	81%	84%	3.0%
Contractors			
Number of contractors	1,475	1,327	-10.0%
Contractors (%)	19%	16%	-13.2%

1 See Financial Statements section 4.3.6 – Number of Employees.

Employees by employment relationship and country

	2025	2025 (per country)[1]												
	Global Headcount	Angola	Brazil	China	Guyana	India	Malaysia	Monaco	Portugal	Singapore	Switzerland	the Netherlands	Worldwide	Other countries
Headcount														
Headcount (employees and contractors)	8,178	553	2343	362	963	751	490	895	533	284	53	801	62	88
Employee														
Number of employees	6,851	501	2178	135	686	748	400	805	515	90	50	635	24	84
Employees (%)	84%	6%	27%	2%	8%	9%	5%	10%	6%	1%	1%	8%	0%	1%
Contractors														
Number of contractors	1,327	52	165	227	277	3	90	90	18	194	3	166	38	4
Contractors (%)	16%	1%	2%	3%	3%	0%	1%	1%	0%	2%	0%	2%	0%	0%

1 Locations with less than 50 people are grouped together in the category called 'Other countries'.

Employees by gender and contract type

	Total (per year)								
	2024			2025			Variation (%)		
	Total	Male	Female	Total	Male	Female	Total	Male	Female
Employee[1]									
Employee Headcount									
Number of employees	6,417	5,074	1,343	6,851	5,286	1,565	7%	4%	17%
Employees (%)	81%	79%	21%	84%	77%	23%	3%	-2%	9%
Permanent contract									
Number of employees with permanent contract	6,069	4,856	1,213	6,556	5,123	1,433	8%	5%	18%
Employees with permanent contract (%)	95%	96%	90%	96%	97%	92%	1%	1%	1%
Temporary contract									
Number of employees with temporary contract	348	218	130	295	163	132	-15%	-25%	2%
Employees with temporary contract (%)	5%	4%	10%	4%	3%	8%	-21%	-28%	-13%
Part-time contract									
Number of employees with part-time contract	110	45	65	135	63	72	23%	40%	11%
Employees with part-time contract (%)	2%	1%	5%	2%	1%	5%	15%	34%	-5%

1 SBM Offshore doesn not have the category non-guaranteed hours employees.

Employees by gender, contract type and country

	2025	2025 (per country)[1]												
	Global Headcount	Angola	Brazil	China	Guyana	India	Malaysia	Monaco	Portugal	Singapore	Switzerland	the Netherlands	Worldwide	Other countries
Employee[2]														
Employee Headcount														
Number of employees	6,851	501	2,178	135	686	748	400	805	515	90	50	635	24	84
Number of female employees	1,565	45	433	34	145	119	115	232	237	13	19	160	1	12
Number of male employees	5,286	456	1,745	101	541	629	285	573	278	77	31	475	23	72
Permanent contract														
Number of female employees with permanent contract	1,433	41	374	34	139	112	104	225	225	12	17	137	1	12
Number of male employees with permanent contract	5,123	445	1,723	101	541	617	260	564	259	77	31	413	23	69
Female employees with permanent contract (%)	92%	91%	86%	100%	96%	94%	90%	97%	95%	92%	89%	86%	100%	100%
Male employees with permanent contract (%)	97%	98%	99%	100%	100%	98%	91%	98%	93%	100%	100%	87%	100%	96%
Temporary contract														
Number of female employees with temporary contract	132	4	59	0	6	7	11	7	12	1	2	23	0	0
Number of male employees with temporary contract	163	11	22	0	0	12	25	9	19	0	0	62	0	3
Female employees with temporary contract (%)	8%	9%	14%	0%	4%	6%	10%	3%	5%	8%	11%	14%	0%	0%
Male employees with temporary contract (%)	3%	2%	1%	0%	0%	2%	9%	2%	7%	0%	0%	13%	0%	4%
Part-time contract														
Number of female employees with part-time contract	73	0	0	0	0	0	1	43	1	0	5	21	0	2
Number of male employees with part-time contract	61	0	13	0	0	0	0	19	1	0	1	27	0	0
Female employees with part-time contract (%)	5%	0%	0%	0%	0%	0%	1%	19%	0%	0%	26%	13%	0%	17%
Male employees with part-time contract (%)	1%	0%	1%	0%	0%	0%	0%	3%	0%	0%	3%	6%	0%	0%

1 Locations with less than 50 people are grouped together in the category called 'Other countries'.

2 SBM Offshore does not have the category non-guaranteed hours employees.

New Hire Employees and turnover

	Total (per year)		
	2024	2025	Variation (%)
Headcount			
Number of employees	6,417	6,851	6.8%
New Hire Employees			
New Hire employees	1,274	1,110	-12.9%
New Hire Ratio (%)	18%	15%	-16.6%
Employees Turnover			
Employees Turnover	753	519	-31.1%
Turnover Ratio (%)	12%	8%	-35.8%

New Hire Employees and turnover rate by country

	2025	2025 (per country)[1]												
	Global Headcount	Angola	Brazil	China	Guyana	India	Malaysia	Monaco	Portugal	Singapore	Switzerland	the Netherlands	Worldwide	Other countries
Headcount														
Number of employees	6,851	501	2,178	135	686	748	400	805	515	90	50	635	24	84
New Hire Employees														
Number of new employees	1,110	31	306	16	143	134	76	82	150	11	8	133	2	18
New hire ratio (%)	15%	6%	13%	10%	22%	16%	16%	9%	27%	10%	14%	20%	3%	9%
Proportion of new hires (%)		3%	28%	1%	13%	12%	7%	7%	14%	1%	1%	12%	0%	2%
Employees Turnover Rate														
Employee Turnover	519	18	154	4	33	97	44	55	39	3	8	50	6	8
Employee Turnover ratio (%)	8%	4%	7%	3%	5%	13%	11%	7%	8%	3%	16%	9%	13%	6%
Proportion of turnover (%)		3%	30%	1%	6%	19%	8%	11%	8%	1%	2%	10%	1%	2%

1 Locations with less than 50 people are grouped together in the category called 'Other countries'.

Employees training hours by operating segment and gender

	Total (per year)			2025 (per gender)	
	2024	2025	Variation (%)	Female	Male
Headcount					
Number of employees	6,417	6,851	6.8%	1,565	5,286
Offshore	2,194	2,215	1.0%	125	2,090
Onshore	4,223	4,636	9.8%	1,440	3,196
Employees Training Hours[1]					
Total training hours	213,692	253,705	18.7%	47,707	205,998
Offshore	126,979	144,298	13.6%	7,703	136,595
Onshore	86,713	109,407	26.2%	40,004	69,404
Average of training hours per employee	33	37	11.2%	30	39
Offshore	58	65	12.6%	62	65
Onshore	21	24	14.9%	28	22

1 Including Compliance training.

Employees performance appraisals completed by operating segment and gender

	Total (per year)			2024 (per gender)	
	2023	2024	Variation (%)	Female	Male
Employee Performance Appraisals Completed (%)[1]					
Offshore	100%	99%	-0.3%	100%	99%
Onshore	99%	99%	0.2%	99%	99%

1 An appraisal is considered completed when it has been given a rating.

Employees pay gap and equal remuneration by gender and country

	Number of employees		Average Compa-Ratio		Pay Gap (per year)		
	Male	Female	Male	Female	2024[1]	2025	Variation
Pay Gap[2]							
Overall Pay Gap	5,195	1,481	98.08	93.49	0.97	0.95	-1.5%
Employee Equal Remuneration							
Equal Remuneration by country							
Angola	448	43	100.89	96.32	1.04	0.95	-8.2%
Brazil	1,729	378	100.81	94.90	0.96	0.94	-1.9%
China	101	34	95.85	92.99	0.98	0.97	-1.0%
Guyana	540	140	92.29	84.95	0.91	0.92	1.1%
India	629	119	91.73	87.39	0.98	0.95	-2.8%
Malaysia	281	114	102.77	98.50	0.96	0.96	-0.2%
Monaco	566	226	99.15	95.71	0.98	0.97	-1.5%
Portugal	267	229	96.72	91.28	0.95	0.94	-0.7%
Singapore	77	13	95.25	87.90	0.93	0.92	-0.8%
Switzerland	31	19	86.85	89.60	1.00	1.03	3.2%
the Netherlands	463	160	99.22	98.72	1.00	0.99	-0.5%

1 In 2024, SBM Offshore improved reporting granularity by adding new countries to the pay gap calculation, meaning three-year comparability will only be available in 2026.

2 The Pay Gap calculation is obtained by calculating the average of compa-ratio between Male and Female. Average Female Comparatio/Average Male Comparatio.

Employees pay gap and equal remuneration by gender, age range, organizational level and function

	Number of employees		Average Compa-Ratio		Pay Gap (per year)		
	Male	Female	Male	Female	2024[1]	2025	Variation
Employee Equal Remuneration							
Equal Remuneration by age range							
Under 30	443	283	90	88	1.00	0.97	-2.8%
30 - 50	3,612	1,052	97	94	0.98	0.96	-1.6%
Over 50	1,140	146	103	102	1.00	0.98	-1.6%
Equal Remuneration by organizational level							
Non-management	3,318	1,068	98	92	0.96	0.94	-1.6%
Junior Management	1,308	315	98	95	0.98	0.98	-0.4%
Middle Management	545	93	101	100	1.04	0.99	-4.7%
Top Management[2]	24	5	111	108	0.94	0.97	3.2%
Equal Remuneration by organizational function[3]							
Business Support	48	99	91	90		0.99	
Construction	152	6	93	94		1.01	
Operations	2,732	328	100	94		0.94	
Engineering	928	161	96	93	0.97	0.97	0.0%
Executive Management & Legal	57	70	103	99	1.01	0.95	-5.5%
Finance, Tax and IT	485	286	96	96	0.98	0.99	1.2%
Human Resources	65	198	92	89		0.96	
Project Management	160	55	98	97	1.04	0.99	-4.5%
Quality, Health, Risk & Safety	160	89	97	94	1.01	0.97	-4.0%
Strategy & Development	107	38	99	96	0.95	0.97	2.1%
Supply Chain	301	151	93	91	0.98	0.98	-0.3%

1 SBM Offshore improved reporting granularity by adding new countries and organizational functions to the pay gap calculation, meaning three-year comparability will only be available in the coming years.

2 Top Management are employees with grades 15 up to and including 17. Executive management excluded.

3 In 2024, Human Resources was consolidated under Business Support, and Construction and Operations were reported jointly. In 2025, SBM Offshore enhanced the reporting granularity, and these three functions began being reported separately.