

2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

5 ADDITIONAL INFORMATION

5.1 BUSINESS TOPICS DEFINITIONS

Business Topics definitions	
Energy transition	The activity of growing the New Energies business, decarbonization technologies and associated services, so as to maintain a meaningful impact throughout the energy transition, through portfolio management, sustainable development and adaptation to external trends.
Operational excellence and quality	Managing the integrity of assets to achieve safety, quality and uptime, including building a culture of continuous improvement, so as to achieve operational excellence and deliver projects and operations safely, on time and at high quality in all areas of SBM Offshore's business and supply chain.
Digitalization	Growth of digital solutions and services to support business objectives, at the same time managing associated risk (e.g. cybersecurity). This entails the development of secure digital applications to generate new business, improve operational excellence and reduce cost base through process redefinition, IT integration, IT infrastructure and development of digital services.
Innovation	Activity of research and development into energy transition solutions or other business/ operations improvements related to SBM Offshore's mission – e.g. development of new technologies, particularly low and non-carbon technologies.
Market positioning	SBM Offshore's position in the market and global presence, engaging in emerging markets, adapting to present and future market developments and product differentiation. Market Positioning refers to the ability to feed stakeholder perception regarding a brand or product, relative to competitors.
Economic impact	Direct economic value generated by considering total lifecycle and operating costs, in order to be able to distribute to stakeholders, including employees, shareholders and capital providers and (local) suppliers.

5.2 LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE SUSTAINABILITY STATEMENT OF SBM OFFSHORE N.V.

To the shareholders and supervisory board of SBM Offshore N.V.

OUR CONCLUSION

We have performed a limited assurance engagement on the (consolidated) sustainability statement for the year ended December 31, 2025 of SBM Offshore N.V. based in Amsterdam, the Netherlands (the "**Company**") in chapter 3 of its Annual Report 2025 including the information incorporated in the sustainability statement by reference (the "**Sustainability Statement**").

Based on our procedures performed and the assurance evidence obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not, in all material respects:

- Prepared in accordance with the European Sustainability Reporting Standards as adopted by the European Commission (the "**ESRS**") and in accordance with the double materiality assessment process carried out by the Company to identify the information reported pursuant to the ESRS.
- Compliant with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (the "**Taxonomy Regulation**").

BASIS FOR OUR CONCLUSION

We have performed our limited assurance engagement on the Sustainability Statement in accordance with Dutch law, including Dutch Standard 3810N, 'Assurance-opdrachten inzake duurzaamheidsverslaggeving' (Assurance engagements relating to sustainability reporting) which is a specified Dutch standard that is based on the International Standard on Assurance Engagements (ISAE) 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information'.

Our responsibilities in this regard are further described in the section 'Our responsibilities for the limited assurance engagement on the Sustainability Statement' of our report.

We are independent of SBM Offshore N.V. in accordance with the 'Wet toezicht accountantsorganisaties' (Audit Firms Supervision Act), the 'Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' (Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands.

Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (Dutch Code of Ethics for Professional Accountants).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

EMPHASES OF MATTER

Emphasis on the most significant uncertainties affecting the quantitative metrics and monetary amounts

We draw attention to section 3.7.1 in the Sustainability Statement that identifies the quantitative metrics and monetary amounts that are subject to a high level of measurement uncertainty and discloses information about the sources of measurement uncertainty and the assumptions, approximations and judgements the Company has made in measuring these in compliance with the ESRS.

The comparability of sustainability information between entities and over time may be affected by the lack of historical sustainability information in accordance with the ESRS and by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques, especially in the initial years.

Emphasis on the use of third party information

We draw attention to section 3.7.1 in the Sustainability Statement that indicates that certain metrics and calculations are (partly) based on assumptions and sources from third parties (the "**Third-party Information**"). The Third-party Information is disclosed in the basis of preparation of the respective metric. Validation and certification of the Third-party Information is not common market practice.

Our conclusion is not modified in respect of these matters.

LIMITATIONS TO THE SCOPE OF OUR ASSURANCE ENGAGEMENT

In reporting forward-looking information in accordance with the ESRS, management of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Company. The actual outcome is likely to be different since anticipated events frequently do not occur as expected. Forward-looking information relates to events and actions that have not yet occurred and may never occur. We do not provide assurance on the achievability of this forward-looking information.

Our conclusion is not modified in respect of this matter.