



OFFSHORE

ENERGY. COMMITTED.

ANNUAL REPORT 2020

1 BUSINESS ENVIRONMENT

1.3 STRATEGY AND VALUE CREATION

1.3.1 VISION AND VALUES

OUR VISION

Through its Vision and subsequent action, SBM Offshore helps societies and other stakeholders to accomplish the Energy Transition in a meaningful way. **Safe, Sustainable & Affordable Energy for Generations to Come** will require renewable energy and cleaner forms of fossil energy – provided by leading companies with the right ethics. The Company commits to this, lowering the impact of Climate

Change without interrupting the essential supply of energy needed to support societies. The contribution and participation of global energy companies and service providers like SBM Offshore is essential to achieve this. Many people, especially in less developed economies depend on the relevant experience and resources of those companies. This is where SBM Offshore's products within the segments of oil (FPSO), gas (LNG to Power and Terminals) and renewables (Floating Offshore Wind and Wave Energy) come in. SBM Offshore is partnering with others for this purpose, **sharing experience to make it happen.**



SBM Offshore believes the oceans will provide the world with safe, sustainable and affordable energy for generations to come.

We share our experience to make it happen.

OUR VALUES

SBM Offshore's core Values reflect its long history of industry leadership. They are the essence of who each SBMer is and how the Company works. The Values create pride, with each employee embracing them to help realize SBM Offshore's Vision. They form an integrated component of organizational and individual goal-setting, as well as performance evaluation.

Integrity

SBMers act professionally and in an ethical, honest and reliable manner. Transparency, doing the right thing and consistency are essential to the way the Company behaves towards all of its stakeholders.

Care

SBMers respect and care for each other and for the community. Employees value teamwork and diversity. The Company listens to all its stakeholders. Health, Safety,

Security and the Environment are paramount to everything the Company does.

Entrepreneurship

SBMers have an entrepreneurial mindset in everything they do. They deliver innovative and fit-for-purpose solutions with passion. In doing so, the Company aims to exceed its clients' expectations and proactively achieve sustainable growth through balancing risks and rewards.

Ownership

SBMers are all accountable for delivering on their commitments and pursuing the Company's objectives with energy and determination. Quality is of the essence. SBMers say what they do and do what they say.