



2023 ANNUAL REPORT



5 ESG INFORMATION

	Year to Year		2023 – Regional Breakdown				
	2023	2022	Brazil	Angola	North America & Caribbean	Asia & Equatorial Guinea	Europe
Energy							
Offshore Energy Processed (1) (GJ)	64,291,224	62,399,131	31,817,130	8,738,887	17,313,290	6,421,917	
Offshore Energy Processed (1) (MWh)	17,858,673	17,333,092	8,838,092	2,427,469	4,809,247	1,783,866	
Onshore Energy Consumed (2) (GJ) ¹	27,821	31,182	1,863	2,596	2,278	3,598	17,487
Onshore Energy Consumed (2) (MWh)	7,728	8,662	517	721	633	999	4,857
- o.w. on renewable energy contracts	2,926	3,904	371			41	2,514
Self generated renewable energy (MWh)	201	-					
Offshore Energy Processed (Intensity) ²	3,598	3,528					
Onshore Energy Consumed (Intensity) ²	1.56	1.76					
Total Energy Processed & Consumed (1) + (2) (GJ)	64,319,045	62,430,313	31,818,993	8,741,483	17,315,568	6,425,515	17,487
Offshore Energy per production (GJ per tonne of HC production)	1.11	1.20	1.10	1.66	0.83	3.17	
Discharges							
Quantity of oil in produced water discharges ³	3.79	3.44	2.13	8.59	0.86	46.84	

1 Due to new information and improved data quality, 2022 values for Onshore Energy consumption have changed.

2 MWh/US\$ million Revenue.

3 Tonnes of Oil in Produced Water/10⁶ Tonnes HC Production.

5.3.3 HUMAN RESOURCES

Headcount by Direct Hire and by Contractor

	Headcount	Total		Ratios	
		Direct Hire	Contractor	% of Global Headcount	% of Contractors
Africa	878	750	128	12%	15%
Asia	1,744	1,152	592	24%	34%
Europe	2,117	1,770	347	29%	16%
North America	35	32	3	0%	9%
South America	2,642	2,231	411	36%	16%
Grand Total	7,416	5,935	1,481	100%	20% ¹

1 % of Contractors as part of Global Headcount.

Direct Hire by employee contract and employee type

	Permanent Male Employees	Permanent Female Employees	Temporary Male Employees	Temporary Female Employees	Part-Time Male Employees	Part-Time Female Employees	% of Part-Time Employees
	Africa	672	75	2	1	0	0
Asia	922	179	32	19	1	0	0%
Europe	1,200	518	37	15	46	60	6%
North America	25	7	0	0	0	0	0%
South America	1,774	345	58	54	4	5	0%
Grand Total	4,593	1,124	129	89	51	65	2% ¹

1 % of Part-Time Employees as part of Global Headcount.

Direct Hires New Joiners Headcount

	Total New Hires	
	Total New Hire Headcount	New Hire Ratio
Africa	101	13%
Asia	183	12%
Europe	367	19%
North America	0	0%
South America	527	22%
Grand Total	1,178	18%¹

¹ % of New Hires as part of Global Headcount.

Direct Hires Turnover Headcount

	Total Turnover	
	Total Turnover Headcount	Total Turnover Rate
Africa	50	7%
Asia	297	24%
Europe	201	12%
North America	1	3%
South America	198	10%
Grand Total	747	13%¹

¹ % of Global Turnover by Direct Hires as part of Global Turnover.

Direct Hires Training Hours (including Ethics and Compliance)

	Total Training Hours	Training Hours per Direct Hire
Onshore	82,776	21
Offshore	155,068	78
Total	237,843	40¹

¹ Average training hours per employee.

Direct Hires Performance Appraisals

	Male %	Female %	Total % ¹
Performance Appraisals Completed – Onshore (2022)	99%	100%	99%
Performance Appraisals Completed – Offshore (2022)	100%	100%	100%

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

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Direct Hires Collective Bargaining Agreements

	% of employees covered by Collective Bargaining Agreements
Brazil	100% ¹
Monaco & France	100%
Netherlands	46%
Guyana	0%
Angola	100%
China	100%
India	0%
Malaysia	100%
Portugal	0%
Equatorial Guinea	0%
Singapore	100%
Switzerland (Expats)	100%
Switzerland (Local)	100%
United States	0%
Norway	0%
Canada	0%

¹ In case trade unions are not present in a country, SBM Offshore considers the employee handbook as valid labor agreement between the employee and the employer.

Direct Hires Equal Remuneration - Global Overview

	Count Male	Count Female	Average Compa-Ratio Male	Average Compa-Ratio Female	Pay Gap
Overall	2,815	899	102	98	0.96 ¹

¹ The Pay Gap calculation is obtained by calculating the average of compa-ratio between Male and Female.

The population in scope for this Annual Report is limited to only 'Permanent' and 'Temporary' employees for Brazil, France, Malaysia, Monaco, the Netherlands, Portugal and Switzerland.

Direct Hires Equal Remuneration by Country

	Count Male	Count Female	Average Compa-Ratio Male	Average Compa-Ratio Female	Pay Gap
Brazil	1,440	276	104	98	0.94
Malaysia	228	95	104	101	0.97
Monaco & France	592	253	100	98	0.98
Netherlands	380	119	100	100	1.00
Portugal	156	142	99	95	0.96
Switzerland (Local)	19	14	92	92	1.01

Direct Hires Equal Remuneration by Age Range

	Count Male	Count Female	Average Compa-Ratio Male	Average Compa-Ratio Female	Pay Gap
Under 30	140	124	94	95	1.01
30 - 50	2,024	668	101	97	0.96
Over 50	651	107	107	106	0.99

Direct Hires Equal Remuneration by organizational level

	Count Male	Count Female	Average Compa-Ratio Male	Average Compa-Ratio Female	Pay Gap
Non-management	1,600	624	103	98	0.95
Junior Management	805	211	101	97	0.96
Middle Management	389	58	102	104	1.02
Top Management	21	6	110	108	0.98 ¹

1 Top Management are employees with grades 15 up to and including 17.

Direct Hires Equal Remuneration by organizational function

	Count Male	Count Female	Average Compa-Ratio Male	Average Compa-Ratio Female	Pay Gap
Business Support	79	191	92	95	1.04
Construction & Operations	1,425	172	105	99	0.95
Engineering	457	87	101	95	0.94
Executive Management & Legal	28	38	100	105	1.05
Finance, Tax and IT	263	172	101	99	0.98
Project Management	166	64	100	104	1.04
Quality, Health, Risk & Safety	97	45	104	99	0.95
Strategy & Development	154	66	99	98	0.99
Supply Chain	146	64	100	94	0.95

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5.3.4 5-YEAR KEY ESG FIGURES

Five Year Key Sustainability Figures

	2023	2022	2021	2020	2019
Health, Safety and Security					
TRIFR (rate)	0.08	0.12	0.06	0.1	0.13
Serious injuries & Fatalities (number) ¹	0	2.00	n/a	n/a	n/a
Total consolidated exposure hours ²	66,645,896	52.87	44.12	35.16	34.58
Environment					
Total GHG Emissions Offshore per production ³	98.95	108.79	110.99	120.35	115.53
Flaring per production	9.00	9.71	9.73	13.86	12.77
Offshore energy processed ⁴	64,291,224	62,399,131	65,036,820	64,806,711	60,720,811
Human Resources⁵					
Total Employees ⁶	7,416	7,073	6,426	5,527	5,530
Total Direct Hires ⁶	5,935	5,499	5,019	4,574	4,439
Total Contractors ⁶	1,481	1,574	1,407	953	1,091
Contractors / Direct Hires Ratio ⁶	25%	22%	22%	17%	20%
Total of Females in Direct Hire Workforce	20%	19%	19%	20%	22%
Part-time Workforce	2%	2%	2%	3%	2%
Employee Rates⁵					
Turnover	13%	12%	14%	13%	13%
Appraisals					
Performance Appraisals Completed	99%	99%	99%	97%	93%

1 Serious injuries and Fatalities prevention program launched in 2022. From 2018 to 2021, the historical data is limited to number of Fatalities. There was 1 work related fatality in 2019, and 0 in 2020 and 2021. In November 2023 a fatality happened on FPSO KIKEH. Until the disclosure of this annual report, the incident was still under investigation to define the work or non-work relatedness. As such, the results presented in this report do not include this event.

2 in million hours.

3 tonnes of GHG emissions per thousand tonnes of hydrocarbon. production

4 GJ = gigajoule, energy from fuel gas and marine gas oil.

5 does not include construction yards except if specified otherwise.

6 including construction yards.