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EXPERIENCE MATTERS

- Implementation of continuous improvement initiatives as introduced in section 2.6 led by a dedicated team;
- Improvement of reporting systems and key indicators to ensure effective oversight and performance monitoring;
- Coordination and harmonization of the Company's ways of working;
- Specific focus on the product lifecycle, notably based on a cross-functional gate process and internal arbitration if necessary;
- Direct and active involvement in the qualification of suppliers and subcontractors as part of Strategic Sourcing activities (per section 2.10);
- Governance of partly-owned fabrication yards through the corresponding JV Governance and Management structure;
- Coordinated assurance activities focusing on risk management, compliance, effectiveness and business performance;
- Coordinated assurance activities focusing on product conformity vis-à-vis applicable international and local Regulations, Rules, Technical Standards and other applicable requirements as introduced in section 2.7;
- Involvement of independent 3rd Parties as Certification, Verification or Classification Bodies.

A detailed Certification & Classification Table is provided in section 5.4, mapping compliance with International Certification Standards and Classification Rules.

3.10.1 GROUP ENTERPRISE MANAGEMENT SYSTEMS (GEMS)

SBM Offshore operates under a Global Enterprise Management System (GEMS), which is structured around three main process domains known as executive processes, core processes and support processes, with the core processes further modelled into the Win, Execute and Operate phases and is represented as shown in the illustration.

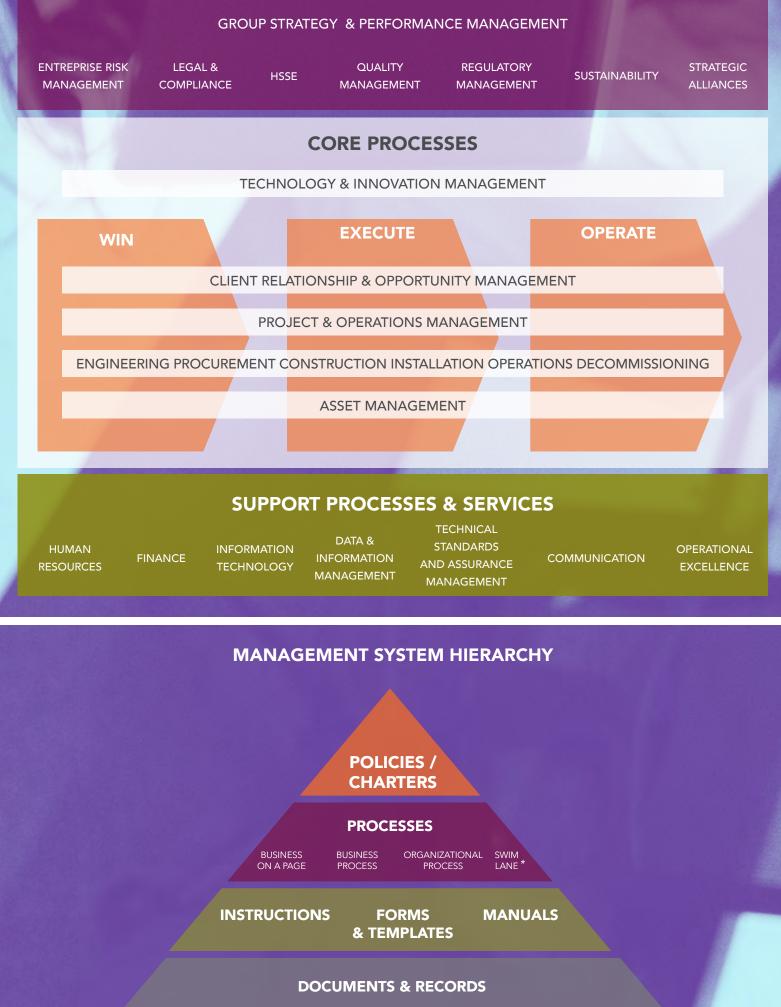
Group Values (1.3) and Policies are embedded to support the correct governance of SBM Offshore's organization and business activities. These form the foundation of GEMS and its processes, which are consistently applied throughout all Regional Centers and Fleet Operations (in-country offices and vessels).

GEMS allows an integrated end-to-end approach to all the business activities of SBM Offshore and of the Joint Venture operating companies, with clear and formal ownership of key processes and clear identification of key controls. It provides a cohesive framework for Quality and Regulatory compliance, Health and Safety, Security of Personnel and Assets, Protection of the Environment as well as Risk and Opportunity Management throughout the product lifecycle, ensuring the Company's Sustainability.

GEMS can be accessed in its entirety via SBM Offshore's Online Intranet Portal which ensures easy access by all employees. In order to support the identity and scope of our Joint Venture operating companies, dedicated web-portals have also been set up with access to applicable information from the central GEMS database.



EXECUTIVE PROCESSES



*Business Process Flow diagram with defined Roles & Responsibilities