

2017

ANNUAL REPORT



EXPERIENCE MATTERS

5 NON-FINANCIAL DATA

5.4 CERTIFICATION AND CLASSIFICATION TABLES

Complementing section 3.10 Operational Governance, the below tables map the compliance and certification of SBM Offshore entities and (onshore and offshore) sites with the following international certification standards and codes:

- ISO 9001 – International Standard related to Quality Management Systems
- ISO 14001 – International Standard related to Environmental Management Systems

- OHSAS 18001 – International Standard related to Occupational Health & Safety Management Systems
- Social Accountability Management System based on International Standard SA 8000
- ‘Class’ – Marine Certification by Classification Societies (e.g. ABS – American Bureau of Shipping)
- ISM – International Safety Management Code (from IMO - International Maritime Organization)
- ISPS – International Ship & Port Facility Security Code (from IMO)

OFFICES & WORKSITES	ISO 9001	ISO 14001	OHSAS 18001	Social Accountability	ISM
Corporate Offices					
Amsterdam (NL)	Certified				
Monaco (MC)	Certified				
Regional Centers					
Houston (US)	Certified				
Rio de Janeiro (Brazil)	Certified				
Europe - Monaco (MC)	Certified				
Europe - Schiedam (NL)	Certified				
Kuala Lumpur (Malaysia)	Certified				
Imodco					
Monaco (MC)	Certified				
Construction Sites					
Paenal (Angola)	Certified	Ongoing	Ongoing		
Brasa (Brazil)	Certified	Certified	Certified		
Operations Offices					
Monaco	Certified	Compliant	Compliant	Covered by local regulations	Certified
Angola		Compliant	Compliant	Compliant	Certified
Brazil		Compliant	Compliant	Compliant	Certified
Canada		Compliant	Compliant	Covered by local regulations	N/A
Equatorial Guinea		Compliant	Compliant	Ongoing	Certified
Malaysia		Compliant	Compliant	Compliant	Certified
Myanmar		Compliant	Compliant	Ongoing	Certified
USA		On Hold	On Hold	Covered by local regulations	Certified

Certified: certified by accredited 3rd Party
 Compliant: verified as compliant by independent, qualified 3rd Party
 Classed: certified by classification society

OFFSHORE PRODUCTION FLEET	ISO 14001	OHSAS 18001	CLASS	ISM	ISPS
Angola					
<i>FPSO Mondo</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Saxi Batuque</i>	Compliant	Compliant	Classed	Certified	Certified
<i>N'Goma FPSO</i>	Compliant	Compliant	Classed	Certified	Certified
Brazil					
<i>FPSO Capixaba</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Espirito Santo</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Cidade de Anchieta</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Cidade de Paraty</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Cidade de Ilhabela</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Cidade de Maricá</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Cidade de Saquarema</i>	Compliant	Compliant	Classed	Certified	Certified
Canada					
<i>Deep Panuke (MOPU)</i>	Certified	Certified	N/A	N/A	N/A
Equatorial Guinea					
<i>FPSO Aseng</i>	Compliant	Compliant	Classed	Certified	Certified
<i>FPSO Serpentina</i>	Compliant	Compliant	Classed	Certified	Certified
Malaysia					
<i>FPSO Kikeh</i>	Certified	Compliant	Classed	Certified	Certified
Myanmar					
<i>Yetagun FSO</i>	Compliant	Compliant	Classed	Certified	Certified
USA					
<i>Turritella (FPSO)</i>	On Hold	On Hold	Classed	Certified	Certified

OFFSHORE INSTALLATION FLEET	ISO 9001	ISO 14001	OHSAS 18001	CLASS	ISM	ISPS
SBM Installer	Certified	Certified	Certified	Classed	Certified	Certified
Normand Installer	Certified	Certified	Certified	Classed	Certified	Certified

Certified: certified by accredited 3rd Party
 Compliant: verified as compliant by independent, qualified 3rd Party
 Classed: certified by classification society

5 NON-FINANCIAL DATA

5.5 ASSURANCE REPORT OF THE INDEPENDENT AUDITOR

To: the Management Board and Supervisory Board of SBM Offshore N.V.

Assurance report on the non-financial information 2017

Our conclusion

Based on our review, nothing has come to our attention that causes us to believe that the non-financial information included in the annual report of SBM Offshore N.V. does not present, in all material respects, a reliable and adequate view of:

- the policy and business operations with regard to sustainability; and
 - the events and achievements related thereto for the year ended 31 December 2017
- in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI) and the internally applied reporting criteria.

What we have reviewed

The Non-financial information contains a representation of the policy and business operations of SBM Offshore N.V., Amsterdam regarding sustainability and the events and achievements related thereto for 2017.

We have reviewed the non-financial information for the year ended 31 December 2017, as included in the following sections in the annual report of SBM Offshore:

- Chapter 1: At a glance;
- Chapter 2: Strategy and performance;
- Chapter 3: section 'Compliance'; and
- Chapter 5: Non-financial data.

The links to external sources or websites included in the non-financial information, are not part of the non-financial information itself, reviewed by us. We do not provide assurance over the information outside the non-financial information.

The basis for our conclusion

We conducted our review in accordance with Dutch law, which includes the Dutch Standard 3810N 'Assurance engagements on corporate social responsibility reports' ('Assurance-opdrachten inzake maatschappelijke verslagen'), which is a specified Dutch standard that is based on the International Standard on Assurance Engagements 3000: 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'. This review is aimed to obtain limited assurance. Our responsibilities under this standard are further described in the section 'Our responsibilities for the review of the non-financial information' of this assurance report.

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

Independence and quality control

We are independent of SBM Offshore N.V. in accordance with the 'Code of Ethics for Professional Accountants, a regulation with respect to independence' ('Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' – ViO) and other for the engagement relevant independence requirements in the Netherlands. Furthermore we have complied with the 'Code of Ethics for Professional Accountants, a regulation with respect to rules of professional conduct' ('Verordening gedrags- en beroepsregels accountants' – VGBA).

We apply the 'detailed rules for quality systems' ('Nadere voorschriften kwaliteitssystemen') and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and other applicable legal and regulatory requirements.

Reporting criteria

SBM Offshore N.V. developed its reporting criteria on the basis of the Sustainability Reporting Standards of GRI, as disclosed in section 5.1 'Scope of non-financial information' of the Annual Report. The information in the scope of this assurance engagement needs to be read and understood in conjunction with these reporting criteria. The Management Board is responsible for selecting and applying these reporting criteria. The absence of a significant body of established practice on which to draw, to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Inherent limitations

The non-financial information includes prospective information such as expectations on ambitions, strategy, plans and estimates and risk assessments based on assumptions. Inherently, the actual results are likely to differ from these expectations, due to changes in assumptions. These differences may be material. We do not provide any assurance on the assumptions and achievability of prospective information in the non-financial information.