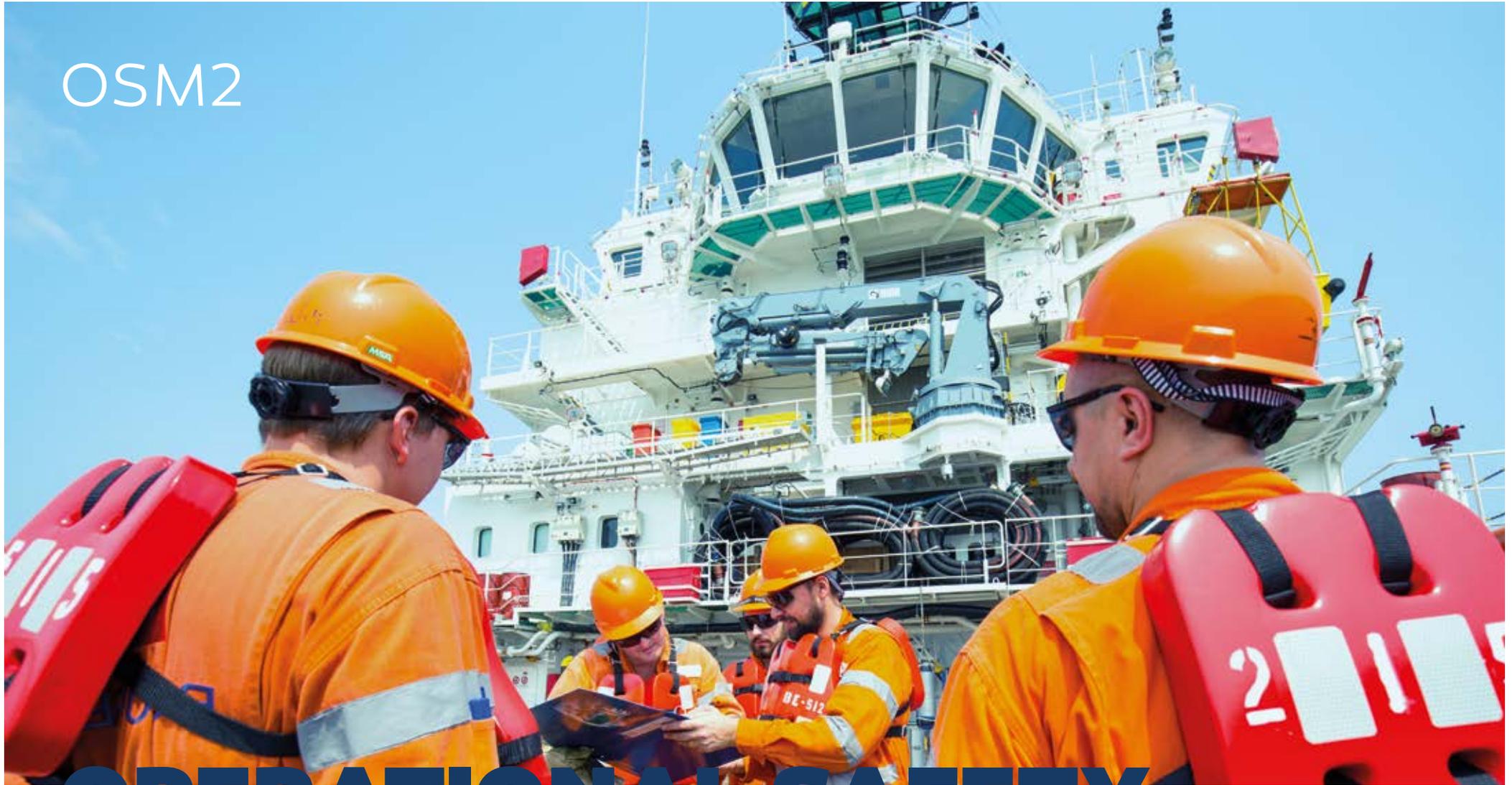


OSM2



OPERATIONAL SAFETY MANAGEMENT STANDARD

This is an extract only of the BOURBON OSM brochure.
To read the full version, please contact your usual business contact.



BOURBON
Building together a sea of trust

OPERATIONAL DISCIPLINE



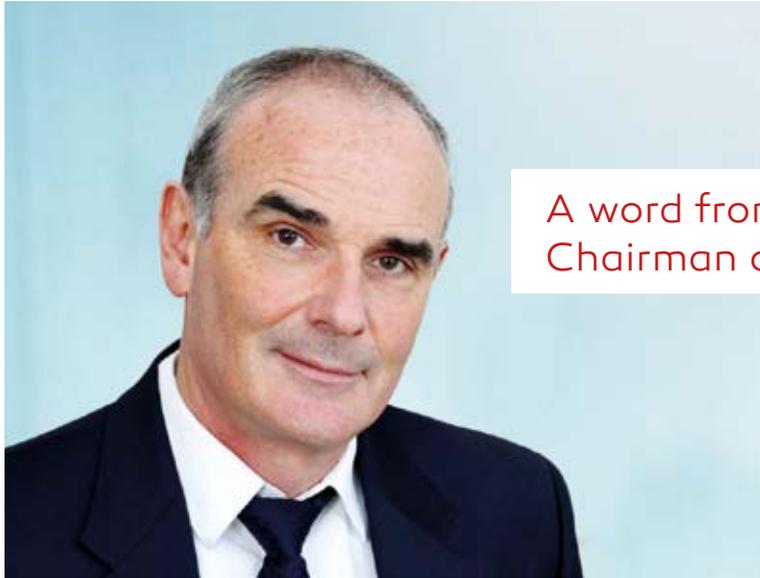
**LEADERSHIP AND
ACCOUNTABILITY**

**RISK
MANAGEMENT**

**SAFE
OPERATIONS**

OBJECTIVE
ZERO-INCIDENT

« Zero-incident objective
is attainable. »



A word from Gaël BODÉNÈS
Chairman of BOURBON Maritime

As a leader in offshore oil and gas industry marine services, BOURBON is **committed to client satisfaction**. Through safe operations and reliable vessels, competent crews, cost optimized services and above all, through modern, efficient and comprehensive safety management systems. This is how we intend to become **the preferred service provider of the most demanding oil and gas clients**, fully engaged to deliver not only operational excellence together with emissions reduction in all the services we provide, but also efficiency supported by digital technology.

Safety is key to achieving this goal. We have reached a plateau where new initiatives are required to keep improving our safety results. **Every operation, current and future, must be incident-free.**

BOURBON'S response is our Operational Safety Management (OSM) Standard based on Operational Excellence and Risk Management.

OSM is a BOURBON standard that determines the Management System requirements in each BOURBON organization. Each requirement is clearly defined, managed and assessed, driving continuous improvement in safety and identifying and managing risks on all operational aspects. Fully aligned with new OCIMF (Oil Companies International Marine Forum) expectations, **its unique implementation as a systematic operational excellence standard** into all our processes and organizations onshore and offshore, demonstrates the Group's commitment to ensuring the requested service is always properly and safely fulfilled.

The updated version of OSM is about people. Safety management is a genuine dedication to the health and safety of the women and men who work hard every day to serve BOURBON's clients. And not only onboard.

At BOURBON, we know that offshore safety does not begin at sea; **it is a personal commitment from each of us, whether onshore or offshore.**

BOURBON's objective is clear: **a zero-incident** rate for all operations, current and future. This is a very ambitious challenge, a challenge we will successfully meet thanks to the combination of continual improvement measures provided by the OSM system as well as to the dedicated commitment of each one of us.



INTRODUCTION TO OSM



Leadership and Accountability

A results-driven approach

BOURBON's efforts to create and maintain a culture of efficient safety management would be futile without the full support and dedication of every BOURBON employee, at every level of operations.

To obtain this support, BOURBON relies on its managers to set the example for uncompromising safety management in every day operations. These leaders know that no situation justifies bending the rules and no unmeasured risk is worth taking.

Leaders are responsible for communicating and upholding the expectations which drive OSM performance.

Every individual is accountable for complying with the principles of BOURBON's 13 OSM Drivers. Furthermore, the notion of accountability is integrated into management performance analysis so that results can be constantly assessed, validated and acknowledged.

Leadership and accountability are both inherent components and key success factors of BOURBON's OSM.



BML, as a group referent for Marine operations, drives and manages the OSM. BOURBON top management validates its content. Therefore, OSM embraces all BOURBON standards. »

Rodolphe Bouchet
Bourbon Marine & Logistics CEO

OSM: What is it?

OSM is BOURBON's standardized approach to safe and efficient operations.

OSM was designed to provide all BOURBON organizations with a tool to measure and improve their management systems through self assessment against best practice performance indicators, for both offshore and onshore operations.

Established in 2011 and implemented in 2012, BOURBON's OSM fosters and enables sustainable improvement in operational performance, and particularly in HSE (Health, Safety and Environment). Compliance with OSM is every BOURBON organization's solution for consistently delivering safe and efficient operations and therefore improving performance. This standard has been fully revised and updated in 2020.

In designing the OSM system, BOURBON chose to start with the industry standard outlined by the OCIMF, a voluntary international association of oil companies.

Because BOURBON's clients are members of the OCIMF, this choice of starting point **is a clear statement of shared values and the willingness to meet the clients' most demanding needs.**

Although OSM is BOURBON's standard, it mirrors the guidelines set forth by the OCIMF in its Offshore Vessel Management and Self-Assessment (OVMSA) tool and is fully compatible with ISM and other regulatory requirements.

OSM helps defining organizations' core Managements Systems, especially for shipmanagement Organizations for their Safety Management Systems (SMS), which are compliant with OSM as well as other local requirements and needs.

Because **safety is for BOURBON a true indicator of operational excellence**, the 13 OSM Drivers identified in the OSM standard act not only as management principles but they also provide the framework for company operators as they pursue operational excellence.

Each OSM Driver provides a comprehensive list of requirements organized by level (1 - 4). Individual requirements listed for each level of performance provide an objective measurement of the standards delivered at any given time by an organization's Management System.

OSM standard provides a framework within each organization's Management System for assessment and feedback as well as for ongoing improvements to efficient operations and safety management.

OSM Drivers implementation

All Group organizations are required to incorporate BOURBON's OSM standard into their own Management System.

This implementation is measured using the requirements listed in each of the 4 levels of each OSM Driver.

Every requirement in each level must be met for an affiliate to climb the ladder and move on to the next level of achievement in safety performance. For example, level 3 cannot be achieved unless all requirements of level 2 have been met.

Excellence Ladder: How does it work?

- LEVEL 1 basic
- LEVEL 2 good
- LEVEL 3 very good
- LEVEL 4 excellence



OSM: implemented in management system

At BOURBON, safety is not just a set of procedures

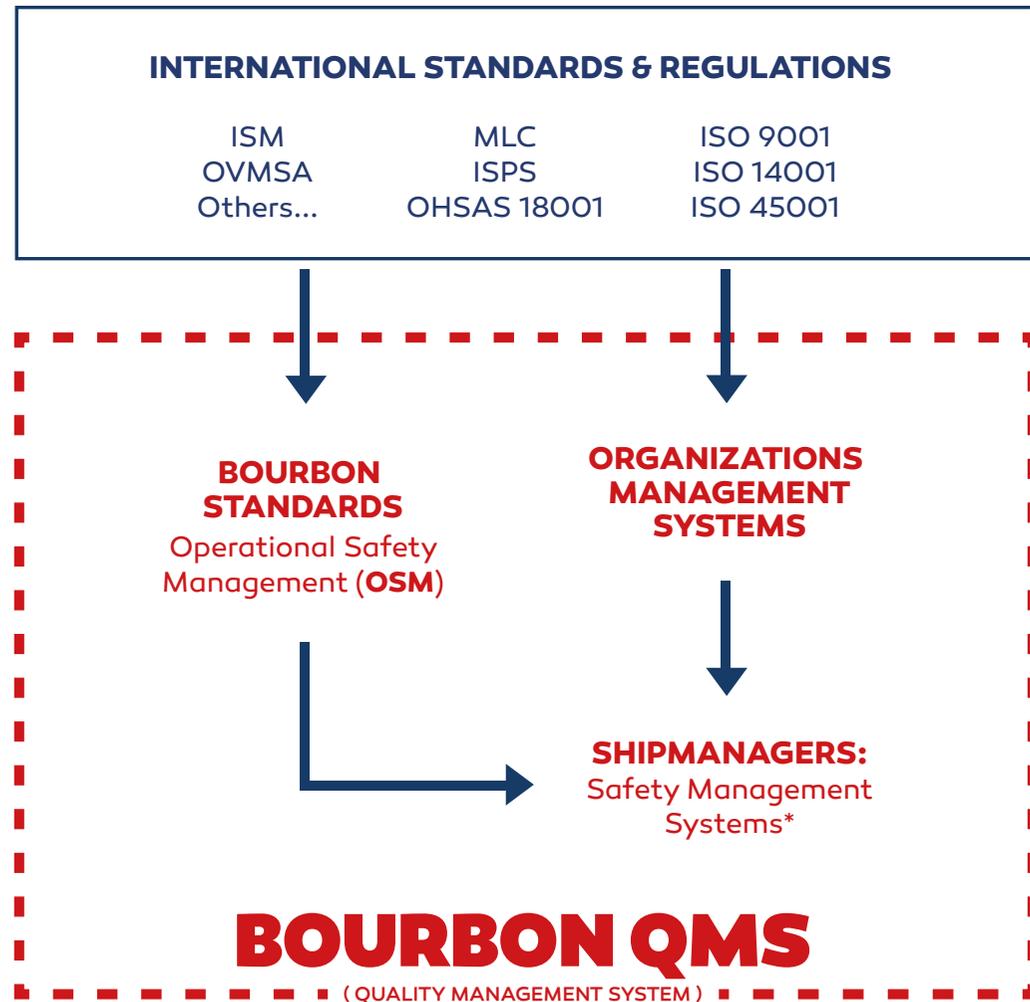
BOURBON adopted a management by process approach to ensure consistency and maximize the performance of its organizations.

Using BOURBON OSM standard, BOURBON organization identified and developed processes, which structures their own Quality Management System (QMS), aligned to both BOURBON OSM standard and specific applicable requirements. It acts as the DNA of BOURBON's management. Processes are interrelated sets of activities which transversality, between departments or organizations, aim at satisfying internal and/or external clients.

The QMS is designed to continually improve performance while addressing the needs of all interested parties. It daily contributes to BOURBON's effectiveness and efficiency in achieving its objectives.

BOURBON OSM drivers are fully integrated into the Group Quality Management Systems, as key components to design processes. OSM drives operational excellence within all organizations, providing various levels of requirements to be implemented, and ensure client satisfaction.

BOURBON's Quality Management System, an integrated excellence management system



* As per ISM code, Safety Management System means a structured and documented system enabling company personnel to implement effectively the company safety and environmental protection policy.