



EXPERIENCE **MATTERS**

2016

ANNUAL REPORT

7 OTHER INFORMATION

7.1 Glossary

| Term | Definition |
|-----------------|--|
| A&RC | Appointment and Remuneration Committee |
| AGM | Annual General Meeting of Shareholders |
| AGU | Advocacia Geral da Uniao – Attorney General's Office |
| API | American Petroleum Institute |
| bbls | Barrels |
| BEPS | Base Erosion and Profit Shifting |
| bopd | Barrels of Oil Per Day |
| CAPEX | Capital Expenditure |
| CGCO | Chief Governance and Compliance Officer |
| CGU | Controladoria Geral da Uniao – Comptroller General's Office |
| COSO | Committee of Sponsoring Organizations of the Treadway Commission |
| CSR | Corporate Social Responsibility |
| DoJ | Department of Justice |
| DSCV | Diving Support and Construction Vessel |
| EBIT | Earnings before Interest and Tax |
| EBITDA | Earnings before Interest, Taxes, Depreciation and Amortization |
| EGM | Extraordinary General Meeting of Shareholders |
| EPC | Engineering Procurement and Construction |
| EPCI | Engineering Procurement Construction and Installation |
| EPS | Earnings per Share |
| ERM | Enterprise Risk Management |
| Euribor | Euro Interbank Offered Rate |
| Excom | Executive Committee |
| FEED | Front-End Engineering and Design |
| FID | Final Investment Decision |
| FLNG | Floating Liquefied Natural Gas |
| FPSO | Floating Production Storage and Offloading |

| Term | Definition |
|--------------|--|
| FPU | Floating Production Unit |
| FSO | Floating Storage and Offloading |
| GEMS | Global Enterprise Management System |
| GHG | Greenhouse Gases |
| GRI | Global Reporting Initiative |
| GTS | Group Technical Standards |
| HPHT | High Pressure High Temperature |
| HR | Human Resources |
| HSS | Health, Safety & Security |
| HSSE | Health, Safety, Security & Environment |
| IASB | International Accounting Standards Board |
| ICOFR | Internal Control Over Financial Reporting |
| IFRS | International Financial Reporting Standards |
| IIRC | International Integrated Reporting Framework |
| ILO | International Labor Organization |
| IOGP | International Association of Oil and Gas Producers |
| ISRS | International Sustainability Rating System |
| JV | Joint Venture |
| KPI | Key Performance Indicator |
| LIBOR | London Interbank Offered Rate |
| LNG | Liquefied Natural Gas |
| LOPC | Loss of Primary Containment |
| LTI | Long-Term Incentive |
| LTIFR | Lost Time Injury Frequency Rate |
| MLP | Master Limited Partnership |
| MNOPF | Merchant Navy Officers Pension Fund |
| MoC | Management of Change |
| MOPU | Mobile Offshore Production Unit |
| MPF | Ministério Público Federal |
| MTFC | Ministério da Transparência, Fiscalização e Controle – Ministry of Transparency, Oversight and Control |

| Term | Definition |
|-----------------|---|
| NO _x | Nitrogen Oxides |
| NPV | Net Present Value |
| O&M | Operations and Maintenance |
| OECD | Organization for Economic Co-operation and Development |
| OHSAS | Occupational Health and Safety Assessment Series |
| OPEC | Organization of the Petroleum Exporting Countries |
| OPEX | Operating Expenditure |
| P&L | Profit and Loss |
| PFC | Production Field Center |
| ppm | Parts Per Million |
| PSE | Process Safety Events |
| PSM | Process Safety Management |
| PSU | Performance Share Unit |
| PwC | PricewaterhouseCoopers |
| QA | Quality Assurance |
| R&D | Research and Development |
| RAC | Risk Assurance Committee |
| RCF | Revolving Credit Facility |
| RSU | Restricted Share Unit |
| SO _x | Sulphur Oxides |
| SP | Social Performance |
| SRS | Single Reporting System |
| STI | Short-Term Incentive |
| TCU | Tribunal de Contas da União – Federal Court of Accounts |
| TLP | Tension-Leg Platform |
| TRIFR | Total Recordable Injury Frequency Rate |
| TRL | Technology Readiness Level |
| TSR | Total Shareholder Return |
| UN | United Nations |
| USPP | US Private Placement |
| VLCC | Very Large Crude Carriers |

7 OTHER INFORMATION

7.2 ADDRESSES & CONTACT DETAILS

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COLOPHON

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7.3 DISCLAIMER

This report contains the Management Report in the meaning of the Dutch Civil Code. The Management Report consists of Chapters 1, 2, 3, 4 and 5.1. The Annual Accounts in the meaning of the Dutch Civil Code are included in Chapter 5.2 up to and including Chapter 5.5.

Some of the statements contained in this report that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. These statements may be identified by words such as 'expect', 'should', 'could', 'shall' and similar expressions. Such forward-looking statements are subject to various risks and uncertainties.

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