

# 2022 ANNUAL REPORT



TRUE.  
BLUE.  
TRANSITION.

## 3 GOVERNANCE

### PENSIONS

The Supervisory Board members do not receive a pension allowance.

### ARRANGEMENTS WITH SUPERVISORY BOARD MEMBERS

Members of the Supervisory Board are appointed by the General Meeting for a maximum term of four years. Re-appointment can take place as per the law, articles of association and the Supervisory Board rules of the Company. The term of the Supervisory Board members terminates at the end of their term, in case of resignation or dismissal by the General Meeting.

### LOANS

SBM Offshore does not provide loans, advances or guarantees (and/or securities) to the members of the Supervisory Board.

### 3.4.5 SUPERVISORY BOARD REMUNERATION IN 2022

In accordance with the Supervisory Board Remuneration Policy, the remuneration paid out to the Supervisory Board in 2022 is as follows:

#### Remuneration of the Supervisory Board by member in thousands of EUR

Name of Supervisory Board Member, Position	Year	Fees	Committee fees	Other benefits <sup>1</sup>	Total remuneration	Proportion of fixed and variable remuneration
Roeland Baan, Chair	2022	120	9	1	130	100% / 0%
	2021	120	9	1	130	100% / 0%
	2020	108	11	1	119	100% / 0%
	2019	75	16	1	92	100% / 0%
	2018	54	12	1	66	-
	2017	-	-	-	-	-
Bernard Bajolet, Vice-Chair	2022	80	8	1	89	100% / 0%
	2021	75	8	1	84	100% / 0%
	2020	75	8	1	84	100% / 0%
	2019	75	8	1	84	100% / 0%
	2018	54	6	1	60	100% / 0%
	2017	-	-	-	-	-
Ingelise Arntsen, Member <sup>2</sup>	2022	75	8	1	84	100% / 0%
	2021 <sup>3</sup>	55	6	0	61	100% / 0%
	2020	-	-	-	-	-
	2019	-	-	-	-	-
	2018	-	-	-	-	-
	2017	-	-	-	-	-
Sietze Hepkema, Member	2022	75	16	1	92	100% / 0%
	2021	75	14	1	89	100% / 0%
	2020	75	8	1	84	100% / 0%
	2019	75	8	1	84	100% / 0%
	2018	75	8	1	83	100% / 0%
	2017	75	8	1	83	100% / 0%
Hilary Mercer, Member <sup>4</sup>	2022 <sup>3</sup>	55	13	0	69	100% / 0%
	2021	-	-	-	-	100% / 0%
	2020	-	-	-	-	100% / 0%
	2019	-	-	-	-	100% / 0%
	2018	-	-	-	-	100% / 0%
	2017	-	-	-	-	100% / 0%

<sup>1</sup> Other benefits items for the supervisory board consist mainly of the lump sum for intercontinental travel at EUR 5,000 each and a yearly expense allowance of EUR 500

<sup>2</sup> As per April 7, 2021

<sup>3</sup> Remuneration based on months after appointment at the AGM

<sup>4</sup> As per April 6, 2022

Name of Supervisory Board Member, Position	Year	Fees	Committee fees	Other benefits <sup>1</sup>	Total remuneration	Proportion of fixed and variable remuneration
Cheryl Richard, Member	2022	75	9	1	85	100% / 0%
	2021	75	9	1	85	100% / 0%
	2020	75	9	6	90	100% / 0%
	2019	75	9	31	115	100% / 0%
	2018	75	9	16	99	100% / 0%
	2017	75	8	26	108	100% / 0%
Jaap van Wiechen, Member	2022	75	12	1	88	100% / 0%
	2021	75	17	1	93	100% / 0%
	2020	55	6	0	61	100% / 0%
	2019	-	-	-	-	-
	2018	-	-	-	-	-
	2017	-	-	-	-	-
Francis Gugen, Vice-Chair <sup>2</sup>	2022	22	3	0	24	100% / 0%
	2021	80	10	1	90	100% / 0%
	2020	75	10	1	86	100% / 0%
	2019	75	10	1	86	100% / 0%
	2018	75	10	1	85	100% / 0%
	2017	75	10	1	85	100% / 0%
Laurence Mulliez, former Member <sup>3</sup>	2022	-	-	-	-	-
	2021	20	4	0	24	100% / 0%
	2020	75	16	1	92	100% / 0%
	2019	75	16	1	92	100% / 0%
	2018	75	10	1	85	100% / 0%
	2017	75	8	1	83	100% / 0%
Andy Brown, former Vice-Chair <sup>4</sup>	2022	-	-	-	-	-
	2021	-	-	-	-	0%
	2020	58	7	0	66	100% / 0%
	2019	-	-	-	-	-
	2018	-	-	-	-	-
	2017	-	-	-	-	-
Floris Deckers, former Chair <sup>5</sup>	2022	-	-	-	-	-
	2021 <sup>6</sup>	-	-	-	-	0%
	2020	32	5	0	37	100% / 0%
	2019	120	17	1	138	100% / 0%
	2018	107	17	1	124	100% / 0%
	2017	75	17	1	92	100% / 0%
Thomas Ehret, former Vice-Chair <sup>5</sup>	2022	-	-	-	-	-
	2021 <sup>6</sup>	-	-	-	-	0%

<sup>1</sup> Other benefits items for the supervisory board consist mainly of the lump sum for intercontinental travel at EUR 5,000 each and a yearly expense allowance of EUR 500

<sup>2</sup> Until April 6, 2022

<sup>3</sup> Until April 7, 2021

<sup>4</sup> As per April 8, 2020, until December 31, 2020

<sup>5</sup> Until April 8, 2020

<sup>6</sup> Remuneration based on months prior to retirement at the AGM

### 3 GOVERNANCE

In the table below, information on the annual change of remuneration of each individual Supervisory Board member is set out over the five most recent financial years.

**Comparative table on the change of remuneration and company performance over the last five reported financial years in thousands of EUR**

Annual Change <sup>1</sup>	2017	2018	2019	2020	2021	2022
Roeland Baan, Chair	-	66	28% / 92	23% / 119	8% / 130	0% / 130
Bernard Bajolet, Vice-Chair	-	60	28% / 84	0% / 84	0% / 84	6% / 89
Ingelise Arntsen, Member	-	-	-	-	61	27% / 84
Sietze Hepkema, Member	83	0% / 83	1% / 84	0% / 84	7% / 89	2% / 92
Hilary Mercer, Member	-	-	-	-	-	69
Cheryl Richard, Member	108	(9%) / 99	14% / 115	(28%) / 90	(6%) / 85	0% / 85
Jaap van Wiechen, Member	-	-	-	61	34% / 93	(6%) / 88
Francis Gugen, former Vice-Chair	85	0% / 85	1% / 86	0% / 86	5% / 90	(270%) / 24
Laurence Mulliez, former Member	83	2% / 85	7% / 92	0% / 92	(275%) / 24	-
Floris Deckers, former Chair	92	26% / 124	10% / 138	(268%) / 37	-	-
Thomas Ehret, former Vice-Chair	90	0% / 90	1% / 91	(300%) / 23	-	-
Frans Cremers, former member	137	(251%) / 39	-	-	-	-
Lynda Armstrong, former member	91	(203%) / 30	-	-	-	-

<sup>1</sup> For the comparative company performance and average employee expenses on a full-time equivalent basis we refer to the comparative of the Management Board table in section 3.4.3.  
Annual change in percentage is calculated comparative to the amount of the current year.

None of the Supervisory Board members receives remuneration that is dependent on the financial performance of the Company, as per best practice 3.3. of the Corporate Governance Code.

With the exception of Sietze Hepkema, none of the Supervisory Board members have reported holding shares (or other financial instruments) in SBM Offshore N.V. His entire shareholding relates to the (share-based) remuneration he has received as a Management Board member in the past.

SBM Offshore does not provide loans, advances or guarantees (and/or securities) to the members of the Supervisory Board.