



2024 ANNUAL REPORT



TRUE.
BLUE.
TRANSITION.

2.3.5 2024 SUPERVISORY BOARD REMUNERATION

in 2024 is as per below. Supervisory Board members do not receive variable remuneration.

In accordance with the Supervisory Board Remuneration Policy, the remuneration paid out to the Supervisory Board

Remuneration of the Supervisory Board by member in thousands of EUR

Name of Supervisory Board Member, Position	Year	Fees	Committee fees	Other benefits ¹	Total remuneration
Roeland Baan, Chair	2024	120	10	1	131
	2023	120	9	1	130
Bernard Bajolet, Vice-Chair	2024	80	16	1	97
	2023	80	14	1	95
Ingelise Arntsen, member	2024	75	17	1	93
	2023	75	14	1	90
Allard Castelein, member ²	2024	75	18	1	94
	2023	54	6	-	60
Patrick Jager, member ³	2024	54	6	-	60
	2023	-	-	-	-
Hilary Mercer, member	2024	75	10	1	86
	2023	75	18	31	124
Jaap van Wiechen, former member ⁴	2024	21	3	-	24
	2023	75	10	1	86
Sietze Hepkema, former member ⁵	2024	-	-	-	-
	2023	21	5	-	26
Cheryl Richard, former member ⁵	2024	-	-	-	-
	2023	21	3	10	34

¹ Other benefits items for the supervisory board consist mainly of the lump sum for intercontinental travel at EUR5,000 each and a yearly expense allowance of EUR500.

² As per April 13, 2023.

³ As per April 12, 2024.

⁴ Until April 12, 2024.

⁵ Until April 13, 2023.

2 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 over the last five reported financial years in thousands of EUR

Annual Change ¹	2019	2020	2021	2022	2023	2024
Roeland Baan, Chair	92	23% / 119	8% / 130	0% / 130	(0%) / 130	1% / 131
Bernard Bajolet, Vice-Chair	84	0% / 84	0% / 84	6% / 89	6% / 95	2% / 97
Ingelise Arntsen, member	-	-	61	27% / 84	7% / 90	3% / 93
Allard Castelein, member	-	-	-	-	60	57% / 94
Patrick Jager, member	-	-	-	-	-	0% / 60
Hilary Mercer, member	-	-	-	69	44% / 124	(31%) / 86
Jaap van Wiechen, former member	-	61	34% / 93	(6%) / 88	(2)% / 86	(72%) / 24
Sietze Hepkema, former member	84	0% / 84	7% / 89	2% / 92	(254)% / 26	-
Cheryl Richard, former member	115	(28%) / 90	(6%) / 85	0% / 85	(150)% / 34	-
Francis Gugen, former Vice-Chair	86	0% / 86	5% / 90	(270)% / 24	(100)% / 0	-
Laurence Mulliez, former member	92	0% / 92	(275)% / 24	-	-	-
Floris Deckers, former Chair	138	(268%) / 37	-	-	-	-
Thomas Ehret, former Vice-Chair	91	(300%) / 23	-	-	-	-

¹ 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.

SBM Offshore does not provide loans, advances or guarantees to the members of the Supervisory Board.

2.3.6 OUTLOOK FOR 2025

The Supervisory Board is proud of the performance of the Company over 2024. This Remuneration Report gives insight on how the Management Board's performance over 2024 has been rewarded. Based on benchmarks that were recently performed, no changes to the base salary of the Management Board and the Supervisory Board remuneration in 2025 are anticipated.

We are looking forward to engage with shareholders on the 2024 Remuneration Report and RP 2026 at the 2025 AGM.