



## 2024 ANNUAL REPORT



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## 2.4 SHAREHOLDER INFORMATION

### LISTING

SBM Offshore has been listed on Euronext Amsterdam since 1965. The market capitalization as at year-end 2024 was US\$3.11 billion. The majority of the Company's shareholders are institutional long-term investors.

### FINANCIAL DISCLOSURES

SBM Offshore publishes audited full-year earnings results and unaudited half-year earnings results, which include financials, within sixty days of the close of the reporting period. For the first and third quarters, SBM Offshore publishes a trading update, which includes important company news and financial highlights. The Company conducts a conference call and webcast for all earnings releases and a conference call only for all trading updates during which the Management Board presents the results and answers questions. All earnings-related information, including press releases, presentations and conference call details are available on the SBM Offshore website. Please see the Financial Calendar at the end of this section for the timing of publication of financial disclosures for the remainder of 2025. The Company reports a 'Directional' income statement, balance sheet and cash flow statement. Directional reporting aims to increase transparency in relation to SBM Offshore's cash flow generating capacity and to facilitate investor and analyst review and financial modeling. Furthermore, it also reflects how Management monitors and assesses financial performance of the Company. Directional reporting is included in the audited Consolidated Financial Statements in section 4.3.2.

### DIVIDEND POLICY AND CAPITAL ALLOCATION

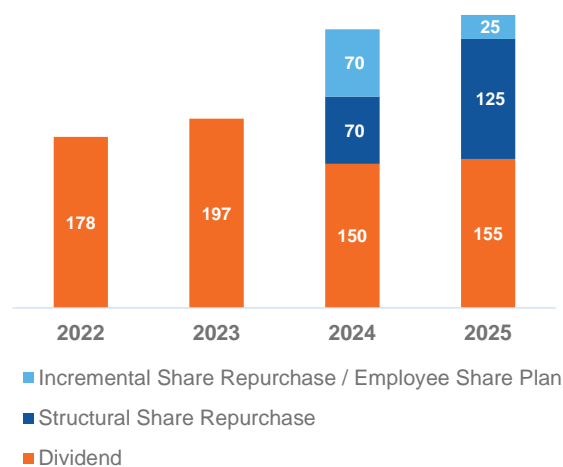
The Company's shareholder returns policy is to maintain a stable annual cash return to shareholders which grows over time, with flexibility for the Company to make such cash return in the form of a cash dividend and the repurchase of shares. Determination of the annual cash return is based on the Company's assessment of its underlying cash flow position. The Company prioritizes a stable cash distribution to shareholders and funding of growth projects, with the option to apply surplus capital towards incremental cash returns to shareholders.

As a result, following review of its cash flow position and forecast, the Company intends to pay US\$1.59 per share through a proposed US\$155 million dividend<sup>4</sup> (EUR150 million equivalent or US\$0.88 per share<sup>5</sup>) and US\$150 million (EUR141 million equivalent) share repurchase program<sup>6</sup>. This represents an increase of 30% compared

with 2024. The objective of the share buyback program would be to reduce share capital and provide shares for regular management and employee share programs (maximum US\$25 million). Shares repurchased as part of the cash return will be cancelled.

The share repurchase program will be launched after the current share repurchase program has ended. The dividend will be proposed at the Annual General Meeting on April 9, 2025.

## SHAREHOLDER RETURNS



<sup>4</sup> Equivalent of EUR150 million based on the EUR/US\$ exchange rate on February 11, 2025. Dividends will be paid in euro provided that the minimum euro dividend shall amount to EUR150 million.

<sup>5</sup> Based on the number of shares outstanding at December 31, 2024. Dividend amount per share depends on number of shares entitled to dividend.

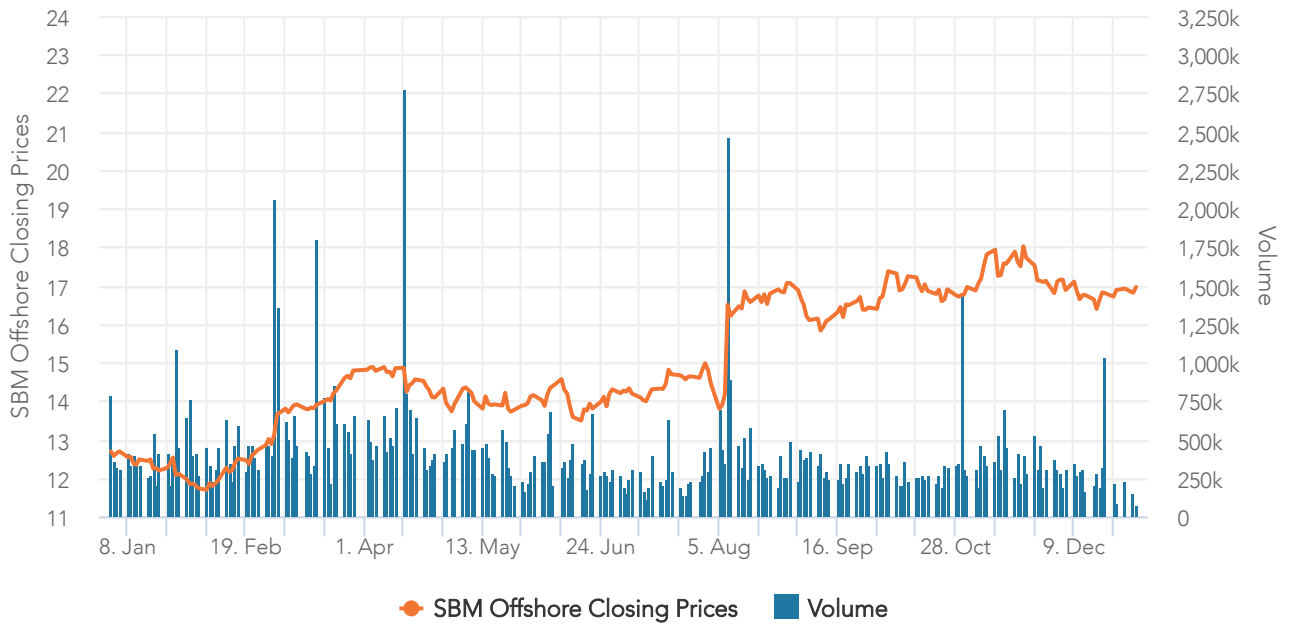
<sup>6</sup> Including maximum US\$25 million for management and employee share plans.

# 2 GOVERNANCE

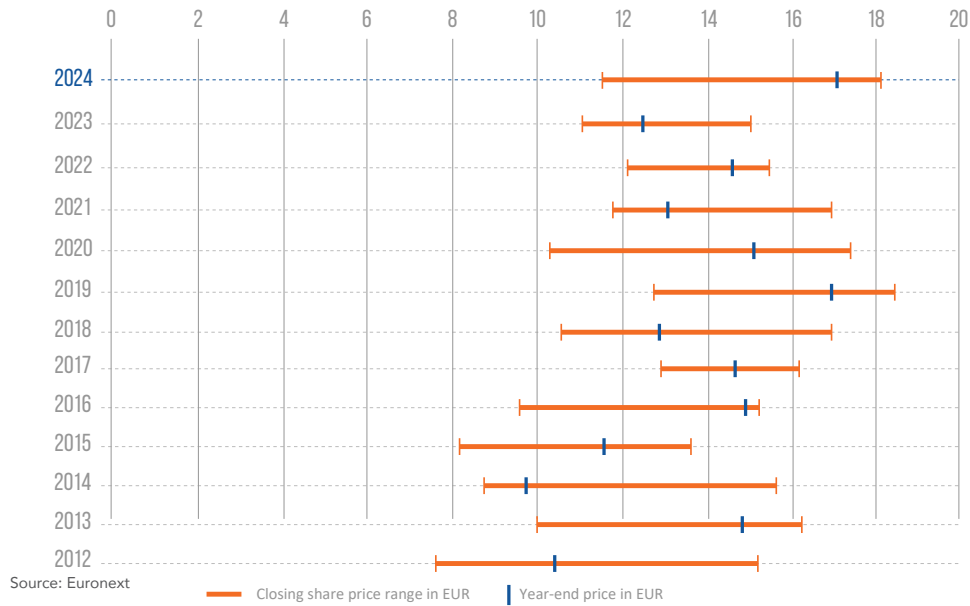
## SHARE PRICE DEVELOPMENT

Year-end price	EUR16.96	December 31, 2024
Highest closing price	EUR18.02	November 21, 2024
Lowest closing price	EUR11.69	February 5, 2024

Share price development in 2024 (in EUR)



## SHARE PRICE DEVELOPMENT 2012 – 2024 (MAX, MIN, YEAR-END PRICE)



For 2024 the press releases covering the key news items are listed below:

Date	Subject Press Release
05-01-24	<i>FPSO Sepetiba</i> producing and on hire
24-01-24	SBM Offshore announces CEO departure and succession
24-02-12	SBM Offshore to nominate Supervisory Board member
29-02-24	SBM Offshore Full Year 2023 Earnings
29-02-24	Company share plan related repurchase of 50,000 shares
29-02-24	SBM Offshore announces share-repurchase
29-02-24	Completion Company share plan-related repurchase of 50,000 shares
01-03-24	Annual General Meeting announcement
14-03-24	SBM Offshore and Technip Energies sign a Partnership Agreement to form EkWiL, a Floating Offshore Wind Joint Venture
12-04-24	Annual General Meeting 2024 Resolutions
12-04-24	SBM Offshore Awarded Contracts for ExxonMobil Guyana's <i>FPSO Jaguar</i>
15-04-24	Annual General Meeting 2024 Resolutions (correction of dividend record date)
17-04-24	SBM Offshore signs a US\$250 million short-term corporate facility
08-05-24	SBM Offshore First Quarter 2024 Trading Update
06-06-24	SBM Offshore reserves Fast4Ward® hull for the Block 58 development
11-06-24	SBM Offshore announces the completion of the Share Purchase Agreements with Sonangol
05-07-24	SBM Offshore and Technip Energies reach implementation of Ekwil, a company dedicated to Floating Offshore Wind
08-08-24	SBM Offshore Half Year 2024 Earnings
08-08-24	SBM Offshore awarded FSO contract for Woodside's Trion development
08-08-24	SBM Offshore doubles its share repurchase program
06-09-24	SBM Offshore signs Share Purchase Agreements with MISC Berhad
24-10-24	SBM Offshore divests minority interest in <i>FPSO Sepetiba</i>
07-11-24	<i>FPSO Prosperity</i> Purchase by ExxonMobil Guyana Completed
14-11-24	SBM Offshore Third Quarter 2024 Trading Update
14-11-24	SBM Offshore awarded contracts for the GranMorgu field development
14-11-24	SBM Offshore nominates Supervisory Board members
21-11-24	SBM Offshore completes US\$1.5 billion financing of <i>Jaguar</i>
06-12-24	Extraordinary General Meeting announcement
19-12-24	<i>FPSO Liza Destiny</i> Purchase by ExxonMobil Guyana Completed

## MAJOR SHAREHOLDERS

As at December 31, 2024, the following investors holding ordinary shares had notified an interest of 3% or more of the Company's issued share capital to the Autoriteit Financiële Markten (AFM) (only notifications after July 1, 2013 are included):

Date	Investor	% of share capital
February 28, 2020	HAL Trust	20.35%
November 18, 2024	Parvus Asset Management Europe Limited	10.21%
November 21, 2024	Sprucegrove Investment Management Limited	5.09%
November 9, 2015	Dimensional Fund Advisors LP	3.18%

## INVESTOR RELATIONS

The Company maintains open and active engagement with its shareholders and aims to provide information to the market which is consistent, accurate and timely. Information is provided among other means through press releases, presentations, conference calls, investor conferences, meetings with investors and research analysts and the Company website. The website provides a constantly updated source of information about SBM Offshore's core activities and latest developments. Press releases, presentations and information on shareholder communication can be found there under the Investors section.

# 2 GOVERNANCE

## FINANCIAL CALENDAR

Event	Day	Year
Full Year 2024 Earnings	February 20	2025
Annual General Meeting	April 9	2025
First Quarter 2025 Trading Update	May 15	2025
Half Year 2025 Earnings	August 7	2025
Third Quarter 2025 Trading Update	November 13	2025