



**OFFSHORE**

ENERGY. COMMITTED.

ANNUAL REPORT 2020

## 3 GOVERNANCE

### 3.4.5 SUPERVISORY BOARD REMUNERATION IN 2020

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

In accordance with the Supervisory Board Remuneration Policy, the remuneration paid out to the Supervisory Board in 2020 is as follows:

| 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, Chairman <sup>2</sup>        | 2020              | 108  | 11             | 1                           | 119                | 100% / 0%                                     |
|  | 2019              | 75   | 16             | 1                           | 92                 | 100% / 0%                                     |
| Andy Brown, Vice-Chairman <sup>2</sup>     | 2020 <sup>3</sup> | 58   | 7              | 0                           | 66                 | 100% / 0%                                     |
|  | 2019              | -    | -              | -                           | -                  | -   |
| Bernard Bajolet, Member                    | 2020              | 75   | 8              | 1                           | 84                 | 100% / 0%                                     |
|  | 2019              | 75   | 8              | 1                           | 84                 | 100% / 0%                                     |
| Francis Gugen, Member                      | 2020              | 75   | 10             | 1                           | 86                 | 100% / 0%                                     |
|  | 2019              | 75   | 10             | 1                           | 86                 | 100% / 0%                                     |
| Sietze Hepkema, Member                     | 2020              | 75   | 8              | 1                           | 84                 | 100% / 0%                                     |
|  | 2019              | 75   | 8              | 1                           | 84                 | 100% / 0%                                     |
| Laurence Mulliez, Member                   | 2020              | 75   | 16             | 1                           | 92                 | 100% / 0%                                     |
|  | 2019              | 75   | 16             | 1                           | 92                 | 100% / 0%                                     |
| Cheryl Richard, Member                     | 2020              | 75   | 9              | 6                           | 90                 | 100% / 0%                                     |
|  | 2019              | 75   | 9              | 31                          | 115                | 100% / 0%                                     |
| Jaap van Wiechen, Member                   | 2020 <sup>3</sup> | 55   | 6              | 0                           | 61                 | 100% / 0%                                     |
|  | 2019              | -    | -              | -                           | -                  | -   |
| Floris Deckers, Chairman <sup>4</sup>      | 2020 <sup>5</sup> | 32   | 5              | 0                           | 37                 | 100% / 0%                                     |
|  | 2019              | 120  | 17             | 1                           | 138                | 100% / 0%                                     |
| Thomas Ehret, Vice-chairman <sup>4</sup>   | 2020 <sup>5</sup> | 20   | 3              | 0                           | 23                 | 100% / 0%                                     |
|  | 2019              | 80   | 10             | 1                           | 91                 | 100% / 0%                                     |

1 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

2 As per April 8, 2020

3 Remuneration based on months after appointment at the AGM

4 Until April 8, 2020

5 Remuneration based on months prior to retirement at the AGM

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

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.

| Annual Change <sup>1</sup>               | 2015 | 2016      | 2017     | 2018        | 2019      | 2020        |
|--|------|-----------|----------|-------------|-----------|-------------|
| Roeland Baan, Chairman <sup>2</sup>      | -    | -         | -        | 66          | 28% / 92  | 23% / 119   |
| Andy Brown, Vice-Chairman <sup>2</sup>   | -    | -         | -        | -           | -         | 66          |
| Bernard Bajolet, Member                  | -    | -         | -        | 60          | 28% / 84  | 0% / 84     |
| Francis Gugen, Member                    | 87   | (2%) / 85 | 0% / 85  | 0% / 85     | 1% / 86   | 0% / 86     |
| Sietze Hepkema, Member                   | 59   | 29% / 83  | 0% / 83  | 0% / 83     | 1% / 84   | 0% / 84     |
| Laurence Mulliez, Member                 | 53   | 34% / 81  | 2% / 83  | 2% / 85     | 7% / 92   | 0% / 92     |
| Cheryl Richard, Member                   | 78   | 26% / 106 | 2% / 108 | (9%) / 99   | 14% / 115 | (28%) / 90  |
| Jaap van Wiechen, Member                 | -    | -         | -        | -           | -         | 61          |
| Floris Deckers, Chairman <sup>3</sup>    | 92   | 0% / 92   | 0% / 92  | 26% / 124   | 10% / 138 | (268%) / 37 |
| Thomas Ehret, Vice-chairman <sup>3</sup> | 89   | 1% / 90   | 0% / 90  | 0% / 90     | 1% / 91   | (300%) / 23 |
| Frans Cremers, former member             | 123  | 10% / 137 | 0% / 137 | (251%) / 39 | -         | -           |
| Lynda Armstrong, former member           | 89   | 2% / 91   | 0% / 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

<sup>2</sup> As per April 8, 2020

<sup>3</sup> Until April 8, 2020

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 or advances to Supervisory Board members and there are no loans or advances outstanding.