



2025 ANNUAL REPORT



TRUE.
BLUE.
TRANSITION.



2 GOVERNANCE

2.3.5 2025 SUPERVISORY BOARD REMUNERATION

in 2025 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	2025	120	10	1	131
	2024	120	10	1	131
Ingelise Arntsen, Vice-Chair	2025	79	16	1	95
	2024	75	17	1	93
Lucia de Andrade, member ²	2025	72	8	20	100
	2024	-	-	-	-
Allard Castelein, member	2025	75	20	1	96
	2024	75	18	1	94
Denise Dettingmeijer, member ²	2025	72	9	25	107
	2024	-	-	-	-
Patrick Jager, member ³	2025	75	14	1	89
	2024	54	6	-	60
Bernard Bajolet, former Vice-Chair ⁴	2025	22	4	0	26
	2024	80	16	1	97
Hilary Mercer, former member ⁵	2025	-	-	-	-
	2024	75	10	1	86
Jaap van Wiechen, former member ⁶	2025	-	-	-	-
	2024	21	3	-	24

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

2 From January 17, 2025.

3 From April 12, 2024.

4 Until April 9, 2025.

5 Until January 1, 2025.

6 Until April 12, 2024.

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	2021	2022	2023	2024	2025
Roeland Baan, Chair	130	0% / 130	(0%) / 130	1% / 131	0% / 131
Ingelise Arntsen, Vice-Chair	61 ²	27% / 84	7% / 90	3% / 93	3% / 95
Lucia de Andrade, member	-	-	-	-	100% / 100 ³
Allard Castelein, member	-	-	60	57% / 94	2% / 96 ⁴
Denise Dettingmeijer, member	-	-	-	-	100% / 107 ³
Patrick Jager, member	-	-	-	0% / 60 ⁵	33% / 89
Bernard Bajolet, former Vice-Chair	84	6% / 89	6% / 95	2% / 97	(269)% / 26 ⁶
Hilary Mercer, former member	-	69	44% / 124	(31%) / 86	- ⁶
Jaap van Wiechen, former member	93	(6%) / 88	(2)% / 86	(72%) / 24 ⁷	-
Sietze Hepkema, former member	89	2% / 92	(254)% / 26	-	-
Cheryl Richard, former member	85	0% / 85	(150)% / 34	-	-
Francis Gugen, former Vice-Chair	90	(270)% / 24	(100)% / 0	-	-
Laurence Mulliez, former member	24	-	-	-	-

1 Annual change in percentage is calculated comparative to the amount of the current year.

2 From April 7, 2021.

3 From January 17, 2025.

4 From April 13, 2023.

5 From April 12, 2024.

6 Until April 9, 2025.

7 Until April 12, 2024.

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

We look forward to engaging with our shareholders regarding the 2025 Remuneration Report at the 2026 AGM.

In accordance with the Supervisory Board Remuneration Policy, SBM Offshore did not provide loans, advances or guarantees to the members of the Supervisory Board.

2.3.6 OUTLOOK FOR 2026

The Supervisory Board is proud of the performance of the Company over 2025. This Remuneration Report gives insight on how the Management Board's performance over 2025 has been rewarded. Following recent benchmark exercises, the Supervisory Board has decided to increase the Base Salary of Øivind Tangen to EUR930,000, effective January 1, 2026. No further changes to the remuneration of either the Management Board or the Supervisory Board are anticipated in 2026.

Looking ahead, the Supervisory Board has set ambitious targets for the Management Board for 2026, with a particular emphasis on driving further value creation through the long-term strategy 'Advancing the Core and Pioneering More'.