

2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

4.3.33 EVENTS AFTER END OF REPORTING PERIOD

DIVIDEND AND SHARE REPURCHASE PROGRAM

The Company has revised its dividend policy to include dividend payments on a semi-annual basis. The Company's shareholder return 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 cash dividend, paid semi-annually, 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 liquidity position and forecast, the Company intends to pay US$2.57 per share[13] through a US$270 million (EUR227 million equivalent[14]) share repurchase program and a proposed US$200m in aggregate dividend[15] (EUR169 million equivalent or US$1.17 per share[6]). The Company proposes a US$100m dividend for the year 2025 and a US$100 million dividend in aggregate for the first half year 2026[16].

This represents an increase in total cash return of 57% compared with 2025. 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$30 million). Shares repurchased as part of the cash return will be cancelled.

FPSO ONE GUYANA PURCHASE BY EXXONMOBIL GUYANA COMPLETED

On February 4, 2026, the Company and ExxonMobil Guyana Ltd, an affiliate of Exxon Mobil Corporation, announced they have completed the transaction related to the purchase of FPSO *ONE GUYANA,* ahead of the maximum lease term which would have expired in August 2027. The purchase allows ExxonMobil Guyana to assume ownership of the unit while the Company will continue to operate and maintain the FPSO up to 2035.

The transaction comprises a total cash consideration of c. US$2.32 billion. The net cash proceeds have been primarily used for the full repayment of the US$1.74 billion project financing and as such materially decreased SBM Offshore's net debt position.

As detailed in note 4.3.1 Financial Highlights, under IFRS the financial lease receivable for FPSO *ONE GUYANA* and the related project financing liability were both remeasured and presented fully as current in the 2025 financial statements reflecting the expected purchase of the vessel in February 2026. As such, the purchase will not have a material impact in the Company's consolidated income statement in 2026.

[13] Pro-forma calculation based on the total number of ordinary shares issued and fully paid at December 31, 2025. Actual dividend amount per share depends on number of shares entitled to dividend.
[14] Based on the EUR/US$ forward exchange rate on February 18, 2026.
[15] US$200m total dividend is the equivalent of EUR169 million based on the EUR/US$ forward exchange rate on February 18, 2026. Dividends will be paid in Euro.
[16] The interim dividend is subject to final resolution and is payable after publication of the HY 2026 results.