2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

4.5.5 OTHER PROVISIONS

On June 21, 2022, the district court in Rotterdam delivered its decision in the case between the Company and the AFM (Dutch Authority for the Financial Markets) relating to certain public disclosures made by the Company in the period from 2012-2014. The court has honored the position of the Company in relation to two disclosures and reduced the fine to EUR1 million.

On August 1, 2022, the AFM filed an appeal with the Trade and Industry Appeals Tribunal (College van Beroep voor het bedrijfsleven, CBb) against the Rotterdam District Court's ruling in respect of alleged violations 1 and 2 (the principal appeal). On January 5, 2023, SBM Offshore filed its response to the AFM's appeal and additionally, filed an appeal with the Trade and Industry Appeals Tribunal against the Rotterdam District Court's ruling in respect of alleged violations 3 and 4 (theincidental appeal). On May 25, 2023, the AFM filed its reply to SBM Offshore's appeal. The hearing of AFM's appeal and SBM Offshore's appeal took place before the CBb on September 19, 2024.

The CBb issued its decision on February 18, 2025 and dismissed the appeal of the AFM and partially granted the Company's incidental appeal. The CBb found that the Company failed only to promptly disclose inside information on one occasion. The fine has been further reduced to EUR675,000. The decision of the CBb is not open for appeal and therefore is final and binding upon the parties. The Company has paid the fine during 2025 concluding the matter.

Other provisions

	2025	2024
Balance at 1 January	1	1
Additions	-	-
Utilized	(1)	-
Foreign currency variation	0	(0)
Other movements	(0)	-
Balance at 31 December	**-**	**1**
of which :		
Non-current portion	-	-
Current portion	-	1

4.5.6 CURRENT LIABILITIES

	31 December 2025	31 December 2024
Trade payables	1	0
Wage tax and social security costs	0	0
Income tax payables	1	1
Other liabilities	8	8
Total	**10**	**9**

The current liabilities fall due in less than one year. The fair value of other current liabilities approximates the book value, due to their short-term character.

4.5.7 REVENUE

The revenue comprises management fees charged to Group company Single Buoy Moorings Inc. which is the main EPC contractor.

4.5.8 GENERAL AND ADMINISTRATIVE EXPENSES

	2025	2024
Employee Benefits	(28)	(27)
Other costs	(7)	(12)
Total	**(35)**	**(39)**

[17] Includes the dividend amount related to 2025 only.