



# 2023 ANNUAL REPORT

**EBM**  
**OFFSHORE**



### 3.1.3 SUPERVISORY BOARD AND COMMITTEES

The Supervisory Board consists of six members. The Supervisory Board supervises the policies, the management of the Company and its businesses, the effectiveness and the integrity of the internal risk management and control systems and procedures implemented by the Management Board, as well as the general conduct of affairs of the Company and its businesses. The Supervisory Board also supervises how the Management Board determines its position on the sustainable long-term value creation strategy and how the Management Board implements that strategy, taking into account the effect on people and the environment. The Supervisory Board regularly discusses the strategy, the implementation of the strategy and the risks associated with it. Furthermore, the Supervisory Board assists the Management Board with advice. In the performance of its duties, the Supervisory Board is guided by the interests of the Company and its business as well as the Company's relevant stakeholders. In addition, certain (material) decisions of the Management Board, as stipulated in the Dutch Civil Code, articles of association or the Supervisory Board and Management Board rules, require the Supervisory Board's prior approval.

The Supervisory Board has three subcommittees: the Audit Committee, the Appointment and Remuneration Committee and the Technical and Commercial Committee. The Appointment and Remuneration Committee is a joint committee with two separate chairs and tasks: i) the selection and appointment preparation of Management Board and Supervisory Board members and ii) the preparation of decision-making regarding remuneration matters. The task of each subcommittee is to assist and advise the Supervisory Board in fulfilling its responsibilities. More information about the ways of working of the Supervisory Board and its committees can be found in the Supervisory Board and Committee rules, as available on the Company's website (ESG/Corporate Governance section).

#### COMPOSITION OF THE SUPERVISORY BOARD

Members of the Supervisory Board are appointed by the General Meeting following nomination by the Supervisory Board. A Supervisory Board member is appointed for a period of four years and may then be re-appointed once for another four-year period. A Supervisory Board member may subsequently be re-appointed again for a third period of two years, which may be extended by at most two years. In case of nominations, the competencies and background of members already in function, as well as the Supervisory Board Diversity & Inclusion policy and Supervisory Board Profile will be observed. The guiding principle is that the Supervisory Board is composed in such a way as to ensure an appropriate degree of diversity with regard to, among

others, expertise, experience, competencies and (cultural) background, in line with best practice provision 2.1.4 and 2.1.5 of the Corporate Governance Code. The Supervisory Board appoints one of its members as Chair and one as Vice-Chair. Further information about the appointment and dismissal of Supervisory Board members can be found in SBM Offshore's articles of association. The Supervisory Board has drawn up a retirement schedule for its members, which is available on the Company's website (ESG/Corporate Governance section).

Supervisory Board members shall inform the Supervisory Board before accepting positions outside the Company. Positions may not be accepted without the Supervisory Board's prior approval. The positions cannot be in conflict with the Company's interests. Mandates are reviewed and discussed annually at the Supervisory Board meeting. The Company is compliant with best practice 2.4.2 of the Corporate Governance Code.

## 3 GOVERNANCE



### ROELAND BAAN

**Dutch nationality, 1957, male**

Chair of the Supervisory Board, Chair of the Appointment and Remuneration Committee dealing with appointment and selection matters.

First appointment in 2018, expiry current term in 2026.

**Profession:** CEO of Haldor Topsoe A/S.

**Background:** Roeland Baan started his career at Royal Dutch Shell where he fulfilled various (senior) management roles. As of 1996, he worked consecutively at Thyssen Sonnenberg

Recycling, SHV Gas, Mittal Steel and Arcelor Mittal. Roeland Baan was Executive Vice President and CEO at Aleris until 2015. From April 2016 until June 2020 he was President and CEO at Outokumpu Oyj.

**Education:** Roeland Baan has a Master in Economics from the VU University in Amsterdam (Netherlands).

**Expertise:** Roeland Baan has significant management and CEO experience at multinational companies in the Energy industry.

**Other mandates<sup>14</sup>:** independent board member at Syensqo SA



### BERNARD BAJOLET

**French nationality, 1949, male**

Vice-Chair of the Supervisory Board, member of the Technical and Commercial Committee and the Appointment and Remuneration Committee.

First appointment in 2018, expiry current term in 2026.

**Profession:** Consultant of Amarante International/member of the Strategic Orientation Board.

**Background:** During his career, Bernard Bajolet held various roles as French diplomat and civil servant.

**Education:** Bernard Bajolet studied political sciences at Sciences Po in Paris and obtained his degree at the Ecole Nationale d'Administration in Paris. He was also a fellow at the Center for International Affairs of the Harvard University, Cambridge, Massachusetts.

**Expertise:** Bernard Bajolet has vast international experience in complex environments as well as specific expertise in security.

**Other mandates<sup>14</sup>:** consultant of Amarante International/member of the Strategic Orientation Board.



### INGELISE ARNTSEN

**Danish nationality, 1966, female**

Member of the Supervisory Board, member of the Audit Committee and the Technical and Commercial Committee.

First appointed in 2021, expiry current term in 2025.

**Profession:** Non-Executive Director.

**Background:** Ingelise Arntsen has held executive top management positions within companies such as, Statkraft AS, REC ASA and Aibel AS. She has also spent seven years within the shipbuilding industry, working for Kværner Fjellstrand in Singapore and Norway.

**Education:** Ingelise Arntsen holds a Bachelor's degree in Economics from the University of Southern Denmark.

**Expertise:** Ingelise Arntsen has extensive international experience from the shipbuilding industry and from various parts of the renewable energy industry. She has been

responsible for project development, construction execution and O&M for power production plants within hydropower, wind power and gas-fired power as member of the Management Board of Statkraft, Europe's largest producer of renewable energy. Arntsen has served on the Management Board of major solar power equipment supplier REC, responsible for its silicon wafer division, and has led technology development efforts within floating offshore wind.

**Other mandates<sup>14</sup>:** member of the Supervisory Board of Statkraft AS, Chair of the Supervisory Board of Asplan Viak AS<sup>15</sup>, member of the Supervisory Board of Exportfinans Norge, member of the Supervisory Board of Corvus Energy AS, member of the Supervisory Board of Fred. Olsen Windcarier ASA, member of the Supervisory Board of Synera Renewable Energy.

<sup>14</sup> This section includes other mandates that may be relevant for the performance of the duties of the Supervisory Board.

<sup>15</sup> Ended February 1, 2024.





### ALLARD CASTELEIN

**Dutch nationality, 1958, male**

Member of the Supervisory Board, Chair of the Appointment and Remuneration Committee dealing with remuneration matters.

First appointment in 2023, expiry current term in 2027.

**Profession:** Non-Executive Director.

**Background:** Allard Castelein started his career as a medical doctor, before pursuing an international career in the energy sector. He joined Royal Dutch Shell in 1987, where he fulfilled several (senior) management positions. His last position was President Environment for Royal Dutch Shell (2009-2013). From 2014 till 2023, Allard Castelein was President and CEO of the Port of Rotterdam (Netherlands).

**Education:** Allard Castelein obtained a Master degree in Medicine from the Erasmus University of Rotterdam.

**Expertise:** Allard Castelein has significant CEO and management experience in the Energy Industry, with skills, amongst others, in sustainable development and the environment.

**Other mandates<sup>14</sup>:** non-executive director at Renewi plc, non-executive director at Heijmans N.V., non-executive director at Associated British Ports, member of the Supervisory Board of the International Architecture Biennale Rotterdam, chairman of the board of the Ronald McDonald Huis Sophia Rotterdam.



### HILARY MERCER

**British nationality, 1964, female**

Member of the Supervisory Board, Chair of the Technical and Commercial Committee, member of the Audit Committee.

First appointment in 2022, expiry current term in 2026.

**Profession:** Executive Vice President Projects & Engineering at Shell<sup>16</sup>.

**Background:** Hilary Mercer has 36 years of experience within Shell in various technical and management roles, including mega project development and delivery in Oman, Russia,

Iraq, Qatar and the USA and global project portfolio management.

**Education:** Hilary Mercer has a degree in Engineering Science from Oxford University (Great Britain) and is a Fellow of the Institution of Mechanical Engineers and a Fellow of the Royal Academy of Engineering.

**Expertise:** Hilary Mercer adds knowledge and experience in engineering, project management and HSSE to the Supervisory Board.

**Other mandates:** –



### JAAP VAN WIECHEN

**Dutch nationality, 1972, male**

Member of the Supervisory Board, Chair of the Audit Committee.

First appointment in 2020, expiry current term in 2024.

**Profession:** Member of the Executive Board of HAL Holding N.V./director HAL Investments B.V. (Netherlands).

**Education:** Jaap van Wiechen studied Econometrics at the University of Groningen (Netherlands).

**Expertise:** Jaap van Wiechen has management expertise at various (international) companies.

**Other mandates<sup>14</sup>:** member of the Executive Board of HAL Holding N.V./director of HAL Investments B.V., Chairman of the Supervisory Board of Mondhoekie B.V. (Coolblue), member of the Supervisory Board of Royal Boskalis Westminster N.V.

<sup>16</sup> Effective January 1, 2024.