



**2023** ANNUAL REPORT



## 3 GOVERNANCE

### 3.3.4 SUPERVISORY BOARD REMUNERATION POLICY

The Supervisory Board Remuneration Policy became effective April 8, 2020 after being approved by shareholders with 99% of the votes on the same date. The full version of the Remuneration Policy is available on SBM Offshore's website (ESG/Governance section).

The Supervisory Board Remuneration Policy encourages a culture of long-term value creation and a focus on the long-term sustainability of the Company. The remuneration of the Supervisory Board members is not dependent on the results of the Company, which allows an unmitigated focus on long-term value creation for all stakeholders.

The Company's strategy revolves around the pillars Environmental, Social and Governance. The Social pillar is reflected in the competitiveness of the remuneration policy, which is in line with global peer companies that may compete with SBM Offshore for business opportunities and/or talent. The remuneration should enable retaining and recruiting Supervisory Board members with the right balance of experience and competencies while observing the Supervisory Board Profile and Diversity & Inclusion Policy, to oversee the execution of the strategy and the performance of the Company. The remuneration intends to promote an adequate performance of their role. The strategic pillars are reflected in the focus of the Supervisory Board on long-term value creation.

Considering the nature of the role and responsibility of the Supervisory Board, the pay and employment conditions of employees are not taken into account when formulating the Remuneration Policy.

### FEE LEVEL AND STRUCTURE

The fee level and structure for the Supervisory Board remuneration is currently as follows:

Position	Fee in EUR
Chair Supervisory Board	120,000
Vice-Chair Supervisory Board	80,000
Member Supervisory Board	75,000
Chair Audit Committee	10,000
Member of the Audit Committee	8,000
Chair of the Appointment and Remuneration Committee dealing with appointment matters	9,000
Chair of the Appointment and Remuneration Committee dealing with remuneration matters	9,000
Member of the Appointment and Remuneration Committee	8,000
Chair of the Technical and Commercial Committee	10,000
Member of the Technical and Commercial Committee	8,000

All fees above are on an annual basis and are not dependent on the number of meetings. Supervisory Board members also receive an annual amount of EUR500 for expenses, and a lump sum of EUR5,000 per meeting when intercontinental travel is involved. No share-based remuneration is granted to the members of the Supervisory Board.

### PENSIONS

The Supervisory Board members do not receive a pension allowance.

### ARRANGEMENTS WITH SUPERVISORY BOARD MEMBERS

Members of the Supervisory Board are appointed by the General Meeting for a maximum term of four years. Re-appointment can take place as per the law, articles of association and the Supervisory Board rules of the Company. The term of the Supervisory Board members terminates at the end of their term, in case of resignation or dismissal by the General Meeting.

### LOANS

SBM Offshore does not provide loans, advances or guarantees (and/or securities) to the members of the Supervisory Board.