

4 FINANCIAL INFORMATION 2023

4.5.5 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 US\$1 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 (the incidental appeal). On May 25, 2023, the AFM has filed its reply to SBM Offshore's appeal. SBM Offshore is currently awaiting the listing of the hearing, which SBM Offshore's lawyers expect to happen during the 3rd quarter of 2024.

4.5.6 CURRENT LIABILITIES

	31 December 2023	31 December 2022
Trade payables	0	0
Taxation and social security costs	0	0
Other liabilities	12	7
Total current liabilities	12	7

The other 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 of management fees charged to Group company Single Buoy Moorings Inc. S.A. which is the main EPC contractor.

4.5.8 GENERAL AND ADMINISTRATIVE EXPENSES

Total	(41)	(33)
Other costs	(16)	(7)
Employee Benefits	(25)	(26)
	2023	2022

The employee benefits include the Management Board remuneration, and recharge of other personnel costs at the headquarters, as well as share-based payments for the entire Group. For further details on the Management Board remuneration, reference is made to note 4.3.6 Employee Benefit Expenses.

The other costs include audit fees, legal, compliance, corporate governance and investor relation costs. For the audit fees reference is made to note 4.3.32 Independent Auditor's Fees and Services.

4.5.9 FINANCIAL INCOME AND EXPENSES

The financial income and expenses relate mainly to foreign currency results and interest charged to and by Group companies to SBM Offshore N.V.