

2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

2.1.3 SUPERVISORY BOARD AND COMMITTEES

The Supervisory Board is composed of six members. The Supervisory Board supervises the Company policies, the management and the general affairs of the Company and the business connected to it. It oversees the effectiveness of the design and operation of the internal risk management and control systems and the integrity and quality of the financial and sustainability reporting. Additionally, the Supervisory Board supervises how the Management Board develops and implements the Company's strategy on sustainable long-term value-creation, taking into account financial and non-financial risks. The Supervisory Board advises the Management Board and regularly discusses the Company's strategy, its implementation and the associated key risks. In the performance of its duties, the Supervisory Board acts in the interests of SBM Offshore, and considers relevant stakeholders. Furthermore, certain material decisions of the Management Board, as stipulated in the Dutch Civil Code, the articles of association or the Management Board and Supervisory Board rules, require the Supervisory Board's prior approval.

The Supervisory Board has established three subcommittees: the Audit Committee, the Appointment and Remuneration Committee and the Technical and Commercial Committee. The Appointment and Remuneration Committee operates in two distinct capacities: i) preparing the selection and appointment of Management Board and Supervisory Board members and ii) preparing decision-making regarding remuneration matters. Each subcommittee assists and advises 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, available on the Company's website (who-we-are/corporate-governance).

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 four-year term and, unless a Supervisory Board member resigns earlier, the term of appointment shall end on the day of the first AGM held in the fourth year after appointment. A Supervisory Board member may be re-appointed with due observance of the provision of the previous sentence, once for another four-year term. After this, a Supervisory Board member may be re-appointed for a third period of two years, which may be extended by up to two additional years. When nominating members, the Supervisory Board considers competencies and backgrounds of current members, as well as the Supervisory Board Diversity and Inclusion policy and the Supervisory Board Profile. The guiding principle is to ensure that the Supervisory Board is appropriately diverse in terms of gender, 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 the articles of association of SBM Offshore N.V. The Supervisory Board has established a retirement schedule for its members, which is available on the Company's website (who-we-are/corporate-governance).

Supervisory Board members must notify the Supervisory Board before accepting positions outside the Company. Such positions require the Supervisory Board's prior approval and must not conflict with the Company's interests. Positions outside the Company are reviewed and discussed annually by the Supervisory Board. The Company complies with best practice 2.4.2 of the Corporate Governance Code.



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 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.
Expertise: Significant management and CEO experience at multinational companies in the energy industry.
Other mandates[6]: Independent board member at Syensqo SA.



INGELISE ARNTSEN

Danish nationality, 1966, female

Vice-Chair of the Supervisory Board, member of the Audit Committee, member of the Technical and Commercial Committee.
First appointed in 2021, expiry current term in 2029.
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: She holds a bachelor's degree in economics from the University of Southern Denmark.
Expertise: Extensive international experience from the shipbuilding industry and from various parts of the renewable energy industry.
Other mandates[6]: Vice-Chair of the Supervisory Board of Statkraft AS, 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, Chair of the Supervisory Board of Synera Renewable Energy.



LUCIA DE ANDRADE

Brazilian nationality, 1957, female

Member of the Supervisory Board, member of the Technical and Commercial Committee.
First appointment in 2025, expiry current term in 2029.
Profession: Non-Executive Director.
Background: Lucia de Andrade held executive management positions as a senior executive with companies such as ABB Lummus Global, Technip, Subsea7 and Shell.
Education: Chemical degree from the Federal University of Rio de Janeiro.
Expertise: Extensive international experience in various parts of the oil and gas industry.
Other mandates[6]: Non-Executive Director Subsea 7 S.A.

[6] This section includes other mandates that may be relevant for the performance of the duties of the Supervisory Board.



ALLARD CASTELEIN

Dutch nationality, 1958, male

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

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 Shell in 1987, where he fulfilled several (senior) management positions. His last position was President Environment for Shell (2009-2013). From 2014 until 2023, Allard Castelein was President and CEO of the Port of Rotterdam.

Education: Allard Castelein obtained a master's degree in medicine from the Erasmus University of Rotterdam.

Expertise: Significant CEO and management experience in the energy industry, with skills, amongst others, in sustainable development and the environment.

Other mandates[6]: Non-Executive director at Heijmans N.V., non-executive director at Associated British Ports, Special Envoy for Critical Raw Materials for the Dutch Government.



DENISE DETTINGMEIJER

American nationality, 1965, female

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

First appointment in 2025, expiry current term in 2029.

Profession: CFO of Medical Solutions (USA).

Background: Denise Dettingmeijer held executive management positions at ADAC Laboratories Europe, Alcoa, Aleris International and Randstad North America.

Education: Master's degree in business administration with a major in finance and a bachelor in management & human resource development, both from the University of Connecticut.

Expertise: Experienced finance executive with more than twenty years of experience as CFO.

Other mandates[6]: –



PATRICK JAGER

Dutch nationality, 1980, male

Member of the Supervisory Board, member of the Audit Committee, member of the Appointment and Remuneration Committee.

First appointment in 2024, expiry current term in 2028.

Profession: Director HAL Investments B.V.

Education: Patrick Jager holds a master's degree in financial economics from the University of Groningen.

Expertise: Extensive financial knowledge and management expertise.

Other mandates[6]: Member of the Supervisory Board of Prodrive Technologies B.V., member of the Supervisory Board of Van Wijnen Holding B.V.