# 2025 ANNUAL REPORT

SBM OFFSHORE

TRUE.
BLUE.
TRANSITION.

In the table below, information on the annual change of remuneration of each individual Supervisory Board member is set out over the five most recent financial years.

**Comparative table on the change of remuneration over the last five reported financial years in thousands of EUR**

| Annual Change[1] | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Roeland Baan, Chair | 130 | 0% / 130 | (0%) / 130 | 1% / 131 | 0% / 131 |
| Ingelise Arntsen, Vice-Chair | 61[2] | 27% / 84 | 7% / 90 | 3% / 93 | 3% / 95 |
| Lucia de Andrade, member | - | - | - | - | 100% / 100[3] |
| Allard Castelein, member | - | - | 60 | 57% / 94 | 2% / 96[4] |
| Denise Dettingmeijer, member | - | - | - | - | 100% / 107[3] |
| Patrick Jager, member | - | - | - | 0% / 60[5] | 33% / 89 |
| Bernard Bajolet, former Vice-Chair | 84 | 6% / 89 | 6% / 95 | 2% / 97 | (269)% / 26[6] |
| Hilary Mercer, former member | - | 69 | 44% / 124 | (31%) / 86 | -[6] |
| Jaap van Wiechen, former member | 93 | (6%) / 88 | (2)% / 86 | (72%) / 24[7] | - |
| Sietze Hepkema, former member | 89 | 2% / 92 | (254)% / 26 | - | - |
| Cheryl Richard, former member | 85 | 0% / 85 | (150)% / 34 | - | - |
| Francis Gugen, former Vice-Chair | 90 | (270)% / 24 | (100)% / 0 | - | - |
| Laurence Mulliez, former member | 24 | - | - | - | - |

1 Annual change in percentage is calculated comparative to the amount of the current year.
2 From April 7, 2021.
3 From January 17, 2025.
4 From April13, 2023.
5 From April 12, 2024.
6 Until April 9, 2025.
7 Until April 12, 2024.

None of the Supervisory Board members received remuneration that is dependent on the financial performance of the Company, as per best practice 3.3. of the Corporate Governance Code.

In accordance with the Supervisory Board Remuneration Policy, SBM Offshore did not provide loans, advances or guarantees to the members of the Supervisory Board.

## 2.3.6 OUTLOOK FOR 2026

The Supervisory Board is proud of the performance of the Company over 2025. This Remuneration Report gives insight on how the Management Board's performance over 2025 has been rewarded. Following recent benchmark exercises, the Supervisory Board has decided to increase the Base Salary of Øivind Tangen to EUR930,000, effective January 1, 2026. No further changes to the remuneration of either the Management Board or the Supervisory Board are anticipated in 2026.

Looking ahead, the Supervisory Board has set ambitious targets for the Management Board for 2026, with a particular emphasis on driving further value creation through the long-term strategy 'Advancing the Core and Pioneering More'.

We look forward to engaging with our shareholders regarding the 2025 Remuneration Report at the 2026 AGM.