



**OFFSHORE**

ENERGY. COMMITTED.



# ANNUAL REPORT 2019

## 3 GOVERNANCE

### 3.4.4 SUPERVISORY BOARD REMUNERATION POLICY

The current remuneration of the Supervisory Board was set at the Extraordinary General Meeting of Shareholders of July 6, 2010 and the 2015 AGM and consists of a fixed annual fee, a fixed annual amount for expenses and a lump sum for intercontinental travel.

The remuneration policy of the Supervisory Board should enable the Company to retain and recruit Supervisory Board members whilst taking the Supervisory Board diversity policy and profile into consideration. The remuneration of the Supervisory Board intends to promote an adequate performance of their role. The time spend, as well as the responsibilities and roles of the Supervisory Board members, are taken into consideration when determining the appropriate levels of remuneration for the

Supervisory Board. The remuneration of the Supervisory Board members is not dependent on the results of the Company. This allows unmitigated focus on long term value-creation for all stakeholders. The Supervisory Board is not awarded remuneration in the form of shares and/or rights to shares.

### SHAREHOLDER RIGHTS DIRECTIVE AND PROPOSAL FOR REMUNERATION POLICY

Following the implementation of SRD II in the Netherlands, a proposal for the Supervisory Board remuneration policy will be presented to the 2020 AGM. The changes will not include an amendment of the fee level. The details will be included in the agenda of the 2020 AGM.

### FEE LEVEL AND STRUCTURE

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

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

In addition, Supervisory Board members receive an annual amount of EUR500 for expenses, and a lump sum of EUR5,000 per meeting when intercontinental travel is involved.

guarantees (and/or sureties) to the benefit of Supervisory Board members.

### 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 of Shareholders 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 of Shareholders.

### LOANS

SBM Offshore does not provide loans or advances to Supervisory Board members and there are no loans or advances outstanding. SBM Offshore does not issue