

## Policy regarding Virtual General Meetings

### Preliminary remarks

SBM Offshore intends to facilitate virtual access for Shareholders to its General Meetings through the use of electronic means (a **Virtual Meeting**). SBM Offshore facilitates Virtual Meetings by providing Shareholders the opportunity to follow the proceedings of the meeting and to vote virtually during the Virtual Meeting. Participating in this Virtual Meeting is subject to this Policy, the relevant provisions of the law and SBM Offshore's articles of association.

Capitalized terms have the meaning as in the Annex to this policy.

### 1. General

- 1.1 SBM Offshore aims to facilitate its Shareholders who wish to attend the Virtual Meeting by providing an adequate opportunity to attend real time, ask questions and to vote electronically during the Virtual Meeting.
- 1.2 The Online Platform for Virtual Meetings will be provided by Computershare with access via the Third-Party Agent.
- 1.3 Shareholders must identify themselves electronically via the Third-Party Agent to enter the Virtual Meeting through a secured access as set out in the Terms of Use of the Third-Party Agent.
- 1.4 Participation instructions for Shareholders will be included in the convocation of the Virtual Meeting.
- 1.5 After convocation of the Virtual Meeting, SBM Offshore may, at its own discretion, change the meeting to a physical meeting, change the sequence of the meeting, change or restrict the electronic facilities for the meeting or adjourn the time at which the meeting is to be held. Such changes will be communicated to the Shareholders on SBM Offshore's website.

### 2. Technical infrastructure

- 2.1 SBM Offshore ensures, to the extent reasonably possible, that the technical infrastructure for virtual participation in a Virtual Meeting is properly in place, secured and accessible for Shareholders with compatible devices. SBM Offshore will make use of reputable third parties for providing the technical infrastructure required for conducting Virtual Meetings.
- 2.2 Shareholders should be aware that there will always be certain residual risks in relation to the technical infrastructure used for Virtual Meetings. These risks include, amongst others: any failure in virtual meeting equipment, software, network infrastructure, servers, internet or telephone connectivity, video or voice equipment, whether or not caused by an information security incident (which includes any unauthorized use, hacking, a denial of services attack, a denial of access, any failure or intrusion resulting from the theft or unlawful interception of a password or network access code and any other cyber-attack) or caused by any type of mechanical failure such as any electrical power outage during the Virtual Meeting. The failure of technology can happen both on the side of SBM Offshore (and/or the Third Party Agent) or with Shareholders. To avoid such risks, Shareholders are advised to submit question upfront and/or to give a proxy with voting instructions to the designated Vote Collector as set out in the Notice. If any of these risks prevent a Shareholder from following the meeting, voting electronically during (any part of) the Virtual Meeting and submit questions during the Virtual Meeting, then this will be for the risk and account of such Shareholder. The inability of one or more Shareholders to follow the Virtual Meeting, vote electronically during (any part of) the Virtual Meeting and submit questions during the Virtual Meeting does not affect the validity of the Virtual Meeting, the resolutions adopted at the Virtual Meeting or any business conducted at such meeting.
- 2.3 The technical infrastructure will be implemented in a timely manner before the Virtual Meeting in order to allow Shareholders to test their access and to verify that they are able to participate in the Virtual Meeting. SBM Offshore will take all reasonable efforts to keep technical support lines available for Shareholders who registered to attend the Virtual Meeting.
- 2.4 Shareholders may inform SBM Offshore of any failure of the technical infrastructure via the technical support lines referred to in clause 2.3. Any failure in virtual meeting equipment, software, network infrastructure, servers, internet or telephone connectivity, an electrical power outage or similar events, including an information security incident (which includes any unauthorized use, hacking, a denial of services attack, a denial of access, any failure or intrusion resulting from the theft or unlawful interception of a password or network access code and any other cyber-attack), that might prevent participation in the Virtual Meeting, will in any event be at the risk and to the account of such Shareholder.

- 2.5 Any failure of the technical infrastructure that occurs during the Virtual Meeting which comes to the attention of the Chairman and which affects significantly the course of the Virtual Meeting, shall be communicated by the Chairman to all Shareholders in the Virtual Meeting. The Chairman may decide at his own discretion, taking into account the potential impact on the decision making-process within the Virtual Meeting, whether or not the Virtual Meeting must be suspended or cancelled due to such failure, or proceed without the possibility for some Shareholders to vote, ask questions and/or follow the Virtual Meeting.
- 2.6 Should the Chairman decide to cancel the whole Virtual Meeting or the remainder of the Virtual Meeting as referred to in clause 2.5, all business conducted up to the point of the suspension or cancellation will be valid and a new General Meeting, not necessarily a Virtual Meeting, will be convened by SBM Offshore as soon as reasonably possible. The agenda for that General Meeting consists of at least the same items, to the extent not already adopted in the original meeting, and may include other items as well. Shareholders who have given a proxy or voting instruction to the Vote Collector must be aware that such proxy or voting instruction will not be valid for the newly convened General Meeting.
- 3. Meeting rights and voting by Shareholders in Virtual Meeting**
- 3.1 Each Shareholder may follow the proceedings of the Virtual Meeting and vote in real time electronically, provided that such Shareholder timely selects this option via the Third-Party Agent and timely logs in for virtual admission to the Virtual Meetings via the Online Platform, in accordance with the instructions provided in the convocation of the Virtual Meeting.
- 3.2 Shareholders must be logged in via the Online Platform facilitating the Virtual Meeting prior to the start of the Virtual Meeting. Shareholders are not able to join the Virtual Meeting after the opening of the Virtual Meeting by the Chairman.
- 3.3 Shareholders who are logged-in via the Online Platform prior to the start of the Virtual Meeting, are counted at the start of the Virtual Meeting as attendees for calculating how many Shareholders are represented at the Virtual Meeting and which percentage of the issued and outstanding share capital is represented at the Virtual Meeting. Any early log-off by a Shareholder during the Virtual Meeting, will therefore not affect such calculation. In case of dropped or terminated connection to the Virtual Meeting, a Shareholder will be allowed to re-join the Virtual Meeting only if he or she was already accounted for at the beginning of the Virtual Meeting. The names of the Shareholders in the Virtual Meeting will be included on the registration list of Shareholders attending the Virtual Meeting by proxy, in accordance with the provisions of the articles of association of SBM Offshore.
- 3.4 Shareholders attending the Virtual Meeting may submit questions in writing via the Online Platform or if desired via a separate video connection to the Chairman during the Virtual Meeting. If Shareholders wish to make use of the possibility to raise questions via a separate video connection, this has to be explicitly mentioned prior to the Virtual Meeting in accordance with the instructions provided in the convocation. SBM Offshore will also provide the opportunity for Shareholders to submit questions in advance of the Virtual Meeting. The language of the Virtual Meeting will be English, but questions may be submitted in English or Dutch. The Chairman will at his own discretion, alternate between questions submitted in advance and those Shareholders online who may be submitting questions in real time via the Online Platform or via a separate video connection.
- 3.5 Questions or comments submitted by a Shareholder in writing via the Online Platform in real time, may be checked, sorted out and combined first by a person designated thereto by the Chairman. The name of a Shareholder who asked questions or made comments during the Virtual Meeting shall be disclosed by the Chairman. In order to attend a Virtual Meeting, a Shareholder has to agree with the relevant processing of his personal information in accordance with the relevant laws and regulations.
- 3.6 Split voting on a shareholding that is held in one security account is not yet supported by the Online Platform and will therefore not be possible.
- 3.7 The Company Secretary will inter alia observe the procedural aspects of the Virtual Meeting, including its virtual part, and review the final vote reconciliation prior to certifying the final results.
- 3.8 Unless provided otherwise in the convocation of the Virtual Meeting, polls about an agenda item shall be held after the deliberation about such item has been closed by the Chairman. The Chairman may decide at the beginning of the Virtual Meeting that the polls for all items will be open during the Virtual Meeting and closed after the last voting item on the agenda has been discussed. Provisional voting results will not be disclosed during the Virtual Meeting. The Company Secretary will determine when the polls about particular items will

be open and closed exactly, taking into account the previous sentences. The polls are not open for voting prior to the start of the Virtual Meeting.

- 3.9 At the close of each poll (or all polls as the case may be – see clause 3.8), the Chairman's decision about the voting expressed in the meeting is decisive to determine whether or not resolutions have been adopted by the General Meeting.

**4. Vote confirmation and results**

- 4.1 Upon request of a Shareholder, SBM Offshore will send such Shareholder a confirmation of receipt of his votes cast during the Virtual Meeting. The request of the Shareholder should be received within 3 months after the Virtual Meeting.

- 4.2 The voting results of the Virtual Meeting will be placed on SBM Offshore's website in accordance with Dutch law. The notice of these results will also state whether there were any failures or issues encountered during the Virtual Meeting from a technical infrastructural or information security perspective SBM Offshore has become aware of.

**5. Amendments to the Policy**

SBM Offshore is authorized to adopt, revoke and amend this Policy regarding the Virtual Meeting at any time which will become effective immediately upon posting on SBM Offshore's website ([www.sbmoffshore.com](http://www.sbmoffshore.com)), unless decided otherwise.

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## **Annex: Definitions and Interpretation**

**Chairman** means the chairman of the Virtual Meeting.

**Company Secretary** means the company secretary of SBM Offshore.

**Computershare** means Computershare Netherlands B.V., a private company with limited liability governed by Dutch law, having its official seat in Hilversum, the Netherlands.

**General Meeting** means the general meeting of SBM Offshore.

**Management Board** means the management board of SBM Offshore.

**Online Platform** means the online platform provided by Computershare and the Third Party Agent through which the Shareholders are able to attend the virtual part of, vote electronically at, and submit questions at the Virtual Meeting.

**Policy** means the subject Policy regarding the Virtual Meeting.

**SBM Offshore** means SBM Offshore N.V., a public company governed by Dutch law, having its official seat in Amsterdam, the Netherlands.

**Shareholder** means a holder of one or more shares in the capital of SBM Offshore or for the purpose of this Policy of a right of pledge or usufruct to one or more shares at the record date of the Virtual Meeting, provided that the holder has meeting rights and to the extent such person may vote, that such person also has the voting rights attached thereto.

**Supervisory Board** means the supervisory board of SBM Offshore.

**Terms of Use of the Third-Party Agent** means the terms of use for the e-voting system of the Third Party Agent as they will read from time to time.

**Third-Party Agent** means ABN AMRO Bank N.V., a public company governed by Dutch law, having its official seat in Amsterdam, the Netherlands.

**Virtual Meeting** means a virtual General Meeting which Shareholders are only able to attend virtually (and not physically) through the Online Platform, and if they wish to do so, cast votes electronically and submit questions while the General Meeting is held.

**Vote Collector** means the independent proxy holder preselected by SBM Offshore whom a Shareholder can appoint as proxy holder with voting instructions.