



**SBM OFFSHORE N.V.
EXTRAORDINARY GENERAL
MEETING
OF SHAREHOLDERS**

Shareholders are invited to attend the Extraordinary General Meeting of Shareholders of SBM Offshore N.V. (the "Company"), to be held on Wednesday, 27 June 2012 at 02.30 p.m. at the NH Hotel, Aert van Nesstraat 4, 3012 CA Rotterdam, the Netherlands (registration as from 01.30 p.m.)

Agenda

1. Opening
2. Composition of the Management Board: appointment of Mr Sietze Hepkema as a member of the Management Board (resolution)
3. Composition of the Management Board: appointment of Mr Peter M. van Rossum as a member of the Management Board (resolution)
4. Amendment of the Remuneration Policy 2011 (resolution)
5. Closing

The full agenda with explanatory notes, including the personal data of Mr Sietze Hepkema and Mr Peter M. van Rossum is available, free of charge, at the offices of SBM Offshore N.V., Karel Doormanweg 66, 3115 JD Schiedam, the Netherlands (telephone: +31 10 232 09 29; e-mail: agm@sbmoffshore.com) and at the offices of ABN AMRO, Gustav Mahlerlaan 10 (HQ7050), Postbus 283,1000 EA Amsterdam, The Netherlands ('ABN AMRO'). These documents are also available via the internet on www.sbmoffshore.com or www.rbs.com/evoting.

Registration Date

Those shareholders or proxyholders who on **30 May 2012** ('Registration Date'), and including all additions and deletions per such date, are registered in the Company's shareholders registry or with the administrations of the intermediaries as defined in the Dutch Securities Depository Act, shall be eligible for attending the meeting.

Notification of attendance and admission

Persons entitled to vote at and to attend the meeting can exercise their voting rights provided that they have registered their shares via their bank or broker with **ABN AMRO as from 31 May 2012 up to 20 June 2012 before 04.00 p.m.** at the latest.

When notifying, the intermediaries concerned need to submit a declaration before **21 June 2012** that the number of shares held by the participant in the Collective Depot (*verzameldepot*) concerned on the Registration Date and the registration of these shares were notified to **ABN AMRO**. In addition, the intermediaries are also requested to include the full address details of the relevant holders in order to be able to verify in an efficient manner their holding on the Registration Date.

Shareholders who have notified their attendance according to the abovementioned procedure shall receive confirmation of registration affording such shareholder access to the meeting. Should a shareholder not receive such confirmation of registration in time, then the shareholder (or its proxy holder) should turn to the registration desk with a valid identification, following which access to the meeting will be granted upon confirmation of the data listed in the registration list held by the Company.

Proxy/voting instructions

Voting through the internet

- Shareholders may give proxy and voting instructions electronically through www.rbs.com/evoting to ANT Trust & Corporate Services N.V., Claude Debussylaan 24, 1082 MD Amsterdam, the Netherlands, on **20 June 2012** at the latest.

Proxies:

- Proxies to the Company: shareholders may give a proxy and voting instructions to any of the members of the Management Board of the Company. The signed proxies can be sent to: SBM Offshore N.V., Attn. the Corporate Secretary, P.O. Box 31, 3100 AA Schiedam, the Netherlands and must be received on **20 June 2012** at the latest (by mail, by e-mail: agm@sbmoffshore.com or by fax: +31 10 232 09 99).
- Proxy to an independent third party: shareholders may give a proxy and voting instructions to ANT Trust & Corporate Services N.V., Claude Debussylaan 24, 1082 MD Amsterdam, the Netherlands. Voting instructions may be given in writing. For this the form available free of charge from ANT is to be used. The form must be completed and received by ANT on **20 June 2012** at the latest (by mail, by e-mail: registers@ant-trust.nl or by fax: +31 20 522 2535).
- Proxy and voting instruction forms are available at the offices of SBM Offshore N.V. or can be downloaded from the Company website (www.sbmoffshore.com).
- The proxy holder is required to submit a copy of said proxy at the registration desk at the meeting.

The Management Board

Schiedam, 18 May 2012