



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

**Shareholders are invited to attend the Annual General Meeting of Shareholders of SBM Offshore N.V. (the "Company"), to be held on Wednesday, 15 April 2015 at 02.30 p.m. at the Hilton Hotel, Weena 10, 3012 CM Rotterdam, the Netherlands (registration as from 01.30 p.m.)**

**Agenda**

1. Opening
2. Report of the Management Board for the financial year 2014 (*information*)
3. Report of the Supervisory Board and of its committees for the financial year 2014 (*information*)
4. Remuneration
  - 4.1 Remuneration Report 2014 (*information*)
  - 4.2 Remuneration of the Supervisory Board (*resolution*)
5. Annual Accounts 2014
  - 5.1 Information by PricewaterhouseCoopers Accountants N.V. on the audit at SBM Offshore N.V. (*information*)
  - 5.2 Adoption of the Annual Accounts (*resolution*)
  - 5.3 Dividend policy (*information and discussion*)
6. Discharge
  - 6.1 Discharge of the Managing Directors for their management during 2014 (*resolution*)
  - 6.2 Discharge of the Supervisory Directors for their supervision during 2014 (*resolution*)
7. Corporate Governance: summary of the Corporate Governance policy (*information*)
8. Authorisation to issue ordinary shares and to restrict or to exclude pre-emption rights:
  - 8.1 Designation of the Management Board as the corporate body authorised to issue ordinary shares (*resolution*)
  - 8.2 Designation of the Management Board as the corporate body authorised to restrict or to exclude pre-emption rights (*resolution*).
9. Authorisation of the Management Board to repurchase ordinary shares (*resolution*)
10. Composition of the Management Board
  - 10.1 Resignation of Mr S. Hepkema as a member of the Management Board and Chief Governance and Compliance Officer (*information*)
  - 10.2 Appointment of Mr E. Lagendijk as a member of the Management Board and Chief Governance and Compliance Officer (*resolution*)
  - 10.3 Appointment of Mr P. Barril as a member of the Management Board and Chief Operating Officer (*resolution*)
11. Composition of the Supervisory Board:
  - 11.1 End of term resignation of Mr H.C. Rothermund as a member of the Supervisory Board (*information*)
  - 11.2 End of term resignation of Mrs. K. Rethy as a member of the Supervisory Board (*information*)
  - 11.3 Appointment of Mr S. Hepkema as a member of the Supervisory Board (*resolution*)
  - 11.4 Appointment of Mrs. C. Richard as a member of the Supervisory Board (*resolution*)
  - 11.5 Appointment of Mrs L. Mulliez as a member of the Supervisory Board (*resolution*)
12. Communications and questions
13. Closing

The full agenda with explanatory notes, the 2014 annual report and the 2014 accounts are available, free of charge, at the offices of SBM Offshore N.V., Karel Doormanweg 66, 3115 JD Schiedam, the Netherlands (phone: +31 10 232 09 32; e-mail: [agm@sbmoffshore.com](mailto:agm@sbmoffshore.com) ) and at the offices of ABN AMRO, Gustav Mahlerlaan 10 (HQ7050), Postbus 283,1000 EA Amsterdam, The Netherlands (phone: +31 20 344 2000; e-mail: [corporate.broking@nl.abnamro.com](mailto:corporate.broking@nl.abnamro.com)) ('ABN AMRO'). These documents are also available via the internet on [www.sbmoffshore.com](http://www.sbmoffshore.com) or [www.abnamro.com/evoting](http://www.abnamro.com/evoting).

### **Registration Date**

Those shareholders who on **18 March 2015** ('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 [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or their bank or broker with **ABN AMRO as from 19 March 2015 up to 8 April 2015 before 04.00 p.m.** at the latest.

When notifying, the intermediaries concerned need to submit a declaration before **9 April 2015** 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.abnamro.com/evoting](http://www.abnamro.com/evoting) to SGG Financial Services B.V., Claude Debussylaan 24, 1082 MD Amsterdam, the Netherlands, on **8 April 2015** 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 **8 April 2015** at the latest (by mail, by e-mail: [agm@sbmoffshore.com](mailto: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 SGG Financial Services B.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 SGG is to be used. The form must be completed and received by SGG on **8 April 2015** at the latest (by mail, by e-mail: [registers@sgggroup.com](mailto:registers@sgggroup.com) 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](http://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, 3 March 2015