



**Further explanation on item 8.3 of the agenda for the
Annual General Meeting of Shareholders of SBM Offshore N.V. (the "Company")
to be held on Wednesday 6 April 2016**

Agenda item 8.3 - Amendment of the Articles of Association due to other changes

Agenda item 8.3 includes the amendment to article 20 of the Articles of Association, which article regulates the situation when one or more managing directors is prevented from acting or is failing to act. The exact language of the proposed amendment is published on the website under "Amendment articles of association" (English) and under "Statutenwijziging" (Dutch).

Shareholders have asked us to provide a further explanation on this proposed amendment.

The proposed amendment to article 20 would provide additional flexibility only in those events that one or more managing directors is prevented from acting or is failing to act. In such event, the Supervisory Board then would be able to elect someone to temporarily fill a vacant seat on the Management Board.

This replacement is explicitly temporary and will not exceed a period of six months. The period of the temporary replacement can be used to search for one or more suitable candidates to be proposed for appointment by the General Meeting of the Company in order to fill the vacancy or vacancies. This will also be laid down in the Management Board rules.