

## AGENDA

**Annual General Meeting of SBM Offshore N.V. (the “Company” or “SBM Offshore” ) to be held on Wednesday April 8, 2020 at 2.30 p.m. at Crowne Plaza Hotel Schiphol, Planeetbaan 2, 2132 HZ Hoofddorp, the Netherlands (“2020 AGM”).**

### 1. Opening

#### **Review of the financial year 2019**

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|------|--|---------------|
| 2.   | Report of the Management Board                                   | Information   |
| 3.   | Report of the Supervisory Board                                  | Information   |
| 4.   | Corporate Governance: summary of the Corporate Governance policy | Information   |
| 5.   | Remuneration Report 2019   |               |
| 5.1. | Remuneration Report 2019 – Management Board                      | Advisory vote |
| 5.2. | Remuneration Report 2019 – Supervisory Board                     | Advisory vote |

#### **Remuneration policy**

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|----|---|------------|
| 6. | Required changes to the Remuneration Policy for the Management Board to comply with legislation | Resolution |
| 7. | Remuneration Policy for the Supervisory Board   | Resolution |

#### **Financial Statements 2019 and dividend**

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|-----|--|-------------|
| 8.  | Information by PricewaterhouseCoopers Accountants N.V. | Information |
| 9.  | Adoption of the Financial Statements                   | Resolution  |
| 10. | Dividend Policy  | Information |
| 11. | Dividend Distribution Proposal                         | Resolution  |

#### **Discharge**

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|-----|---|------------|
| 12. | Discharge of the Management Board members for their management during the financial year 2019   | Resolution |
| 13. | Discharge of the Supervisory Board members for their supervision during the financial year 2019 | Resolution |

#### **Authorisations of the Management Board**

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|-------|---|------------|
| 14.   | Authorisation to issue ordinary shares and to restrict or to exclude pre-emption rights:  |            |
| 14.1. | Designation of the Management Board as the corporate body authorised – subject to the approval of the Supervisory Board – to issue ordinary shares and to grant rights to subscribe for ordinary shares as provided for in article 4 of the Company’s Articles of Association for a period of 18 months up to 10% of the Company’s issued ordinary shares as per the 2020 AGM | Resolution |
| 14.2. | Designation of the Management Board as the corporate body authorised – subject to the approval of the Supervisory Board – to restrict or to exclude pre-emption rights as provided for in article 6 of the Company’s Articles of Association for a period of 18 months  | Resolution |
| 15.   | Repurchase and cancellation of ordinary shares:   |            |
| 15.1. | Authorisation to repurchase ordinary shares: authorisation of the Management Board – subject to the approval of the Supervisory Board – to repurchase the Company’s own ordinary shares as specified in article 7   | Resolution |

- of the Company's Articles of Association for a period of 18 months up to 10% of the Company's issued ordinary shares as per the 2020 AGM
- 15.2. Cancellation of ordinary shares held by the Company Resolution

**Composition of the Management Board**

16. Re-appointment Mr B.Y.R. Chabas as member of the Management Board and Chief Executive Officer Resolution

**Composition of the Supervisory Board**

17. End of term resignation of Mr F.G.H. Deckers as member of the Supervisory Board Information
18. End of term resignation of Mr T.M.E. Ehret as member of the Supervisory Board Information
19. Re-appointment Mr F.R. Gugen as member of the Supervisory Board Resolution
20. Appointment Mr A.R.D. Brown as member of the Supervisory Board Resolution
21. Appointment Mr J.N. van Wiechen as member of the Supervisory Board Resolution

**Miscellaneous**

22. Communications and questions Information
23. Closing

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## EXPLANATORY NOTE TO AGENDA ITEM 4

### Corporate Governance: summary of the Corporate Governance policy

Reference is made to the Corporate Governance chapter (section 3.5 of the 2019 Annual Report) where the Company's Corporate Governance policy is explained. The Supervisory Board rules and Management Board rules are published on the Company's website.

The 2019 Annual Report sets out how SBM Offshore has implemented the key themes of the Dutch Corporate Governance Code including long-term value creation (among others chapter 1), culture including SBM Offshore's core values Integrity, Care, Entrepreneurship and Ownership, risk management and control (among others in section 3.7), effective management and supervision (chapter 3), remuneration (among others section 3.4) and relationship with the shareholders (section 3.6).

## EXPLANATORY NOTE TO AGENDA ITEM 5

### Remuneration Report 2019

#### 5.1 Remuneration Report 2019 – Management Board

##### *Introduction*

This item is an advisory vote for the Management Board Remuneration Report 2019, which is set out in section 3.4 of the SBM Offshore 2019 Annual Report.

The Management Board Remuneration Report reports on the implementation in 2019 of the Management Board Remuneration Policy, which was adopted by the shareholders during the 2018 AGM and became effective January 1, 2018 ("**RP 2018**").

In December 2019, new legislation entered into force, implementing the EU Shareholder Rights' Directive in the Netherlands. The Management Board Remuneration Report was prepared taking the new legislation into account and contains additional disclosures with regard to Management Board remuneration at SBM Offshore.

##### *Remuneration Policy 2018*

RP 2018 consists of the following components:

- Base Salary: a fixed component paid in cash;
- Short-Term Incentive ("**STI**"): a conditional variable component, paid in cash providing for direct alignment of pay with short-term operational performance. The key performance indicators focus on three performance areas: i) Profitability; ii) Growth and iii) Health, Safety, Security and Environment;
- Value Creation Stake ("**VCS**"): is an award paid in restricted shares to create direct alignment with long-term shareholder value. The VCS has a variable element to the extent that the share price develops during the five year mandatory holding period. The VCS vests immediately; and
- Pensions and Benefits.

##### *Execution of the Management Board Remuneration Policy in 2019*

Sections 3.4.2 and 3.4.3 of the Management Board Remuneration Report 2019 provide information on the Management Board remuneration in 2019. The following is highlighted:

- The Company reached out to key stakeholders as part of its regular engagement plan. Key stakeholders include amongst others shareholders, employees, customers, suppliers and banks. We recently visited our shareholders representing approximately 50% of our share base, in addition to other groups noted above to solicit feedback.
- Base Salary:
  - o as part of the re-appointment of Mr P.C. Barril at the 2019 AGM, it was resolved to increase his Base Salary from EUR 551,000 to EUR 664,000 with effect from January 1, 2019;
  - o Mr D.H.M. Wood's Base Salary was increased from EUR 450,000 to EUR 518,000 with effect from July 1, 2019;

- STI was awarded in accordance with RP 2018;
- VCS was granted for 2019 in accordance with RP 2018;
- RP 2018 succeeded Remuneration Policy 2015, which was applicable from 2015 until 2018, which included a Long Term Incentive scheme (“LTI”). This LTI is a variable remuneration component paid in shares. Vesting of shares is based on meeting three-year LTI performance targets. In the Remuneration Report 2019, reference is made to:
  - o LTI 2016: granted in 2016, the three-year performance period ended on December 31, 2018. The value earned, paid in restricted shares, vested in 2019;
  - o LTI 2017: granted in 2017, the three-year performance period ended on December 31, 2019. The number of shares earned are calculated and will vest in 2020; this will conclude the LTI plans of RP 2015. From 2018 onwards, a VCS is awarded.
- The presentation of the total remuneration of the Management Board has been impacted by the vesting of LTI programs granted in 2016 and 2017 (under RP 2015), as well as the VCS, granted in 2019, under RP 2018.

## 5.2 Remuneration Report 2019 – Supervisory Board

### *Introduction*

This item is an advisory vote for the Supervisory Board Remuneration Report 2019, which is set out in section 3.4 of the SBM Offshore 2019 Annual Report.

The Supervisory Board Remuneration Report reports on the implementation in 2019 of the Supervisory Board remuneration which was set at the Extraordinary General Meeting of Shareholders of July 6, 2010 and the 2015 AGM.

The Supervisory Board Remuneration Report has been prepared taking the new legislation implementing the EU Shareholder Rights’ Directive into account.

### *Remuneration*

The remuneration of the Supervisory Board consists of a fixed annual fee, a fixed annual amount for expenses and a lump sum per meeting when intercontinental travel is involved.

### *Execution of Supervisory Board Remuneration in 2019*

Section 3.4.5 of the Remuneration Report 2019 provides information on the Supervisory Board remuneration in 2019.

## EXPLANATORY NOTE TO AGENDA ITEM 6

### **Required changes to the Remuneration Policy for the Management Board to comply with legislation**

The Remuneration Policy for the Management Board (“**RP 2018**”) was adopted by the shareholders during the 2018 AGM and became effective January 1, 2018.

The new legislation implementing the EU Shareholder Rights’ Directive in the Netherlands also contains new rules on remuneration policies for management boards. The Appointment and Remuneration Committee and the Supervisory Board discussed these new rules in view of RP 2018 at various occasions. Engagement has taken place with shareholders and other stakeholders about our programs.

Enclosed as [attachment 1](#) you find the proposed changes to RP 2018 following the new requirements. The proposal regards prescribed technical changes including a provision to deviate from certain elements of the remuneration policy in exceptional circumstances only.

The Supervisory Board will continue to engage with shareholders as well as other stakeholders in order to get further feedback on RP 2018. It will consider this feedback during a review of RP 2018 in 2020.

As reported in the 2019 Remuneration Report, the Supervisory Board decided that it will no longer apply discretion to increase the outcome of the STI. The Supervisory Board may still

adjust the outcome of the STI down by up to 10%, which adjustment will then be reported on in the Remuneration Report.

In accordance with section 2:135a of the Dutch Civil Code, this proposal must be adopted with a majority of at least 75% of the votes cast.

## **EXPLANATORY NOTE TO AGENDA ITEM 7**

### **Remuneration Policy for the Supervisory Board**

The remuneration structure for the Supervisory Board was set by the Extraordinary General Meeting of July 6, 2010 and two amendments were approved during the 2015 AGM.

The new legislation implementing the EU Shareholder Rights' Directive in the Netherlands also contains new rules on remuneration policies for supervisory boards. In 2019, the Appointment and Remuneration Committee presented to the Supervisory Board a proposal for a remuneration policy for the Supervisory Board. The final draft Supervisory Board Remuneration Policy was submitted by the Appointment and Remuneration Committee to the Supervisory Board at its meeting of February 12, 2020 where the Supervisory Board approved the proposal for submission to the shareholders at the 2020 AGM.

The proposed Remuneration Policy of the Supervisory Board is found in attachment 2. Fee levels remain unchanged as approved previously by the General Meeting.

In accordance with sections 2:145 subsection 2 and 2:135a of the Dutch Civil Code, this proposal must be adopted with a majority of at least 75% of the votes cast.

## **EXPLANATORY NOTE TO AGENDA ITEMS 9, 10 AND 11**

### **Financial Statements 2019**

#### **9 Adoption of the Financial Statements**

Reference is made to the Financial Statements for the financial year 2019 which are published in chapter 4 of the 2019 Annual Report.

#### **10 Dividend Policy**

The Company's policy is to maintain a stable dividend, which grows over time. Determination of the dividend is based on the Company's assessment of its underlying cash flow position. This policy is available on our website [www.sbmoffshore.com](http://www.sbmoffshore.com).

#### **11 Dividend Distribution Proposal**

As announced in its Press Release on February 13, 2020, SBM Offshore proposes to the General Meeting an all cash dividend of USD 150 million (which equals c. USD 0.76 per share, based on the number of shares outstanding at December 31, 2019) over 2019. The proposed dividend as denominated in US Dollars will be translated to Euro at the exchange rate prevailing on the date of declaration of the dividend at the 2020 AGM and is payable in Euro. The proposed ex-dividend date is April 14, 2020. The dividend is payable within 30 days following the 2020 AGM.

Dividend in cash is in principle subject to Dutch dividend withholding tax, which will be deducted from the dividend in cash paid to the shareholders. Some shareholders may be eligible to claim a tax credit for or a refund of the tax withheld, if certain conditions are met. Shareholders are advised to consult their tax advisor.

## EXPLANATORY NOTE TO AGENDA ITEMS 12 AND 13

### **12 Discharge ("*decharge*") of the Management Board members for their management during the financial year 2019**

This agenda item includes the proposal to grant discharge to the Managing Board members in office during the financial year 2019 for the performance of their management duties during the financial year 2019.

### **13 Discharge ("*decharge*") of the Supervisory Board members for their supervision during the financial year 2019**

This agenda item includes the proposal to grant discharge to the Supervisory Board members in office during the financial year 2019 for the performance of their supervisory duties during the financial year 2019.

## EXPLANATORY NOTE TO AGENDA ITEM 14

### **Authorisation to issue ordinary shares and to restrict or to exclude pre-emption rights**

#### **14.1 Designation of the Management Board as the corporate body authorised – subject to the approval of the Supervisory Board – to issue ordinary shares and to grant rights to subscribe for ordinary shares as provided for in article 4 of the Company's Articles of Association for a period of 18 months up to 10% of the Company's issued ordinary shares as per the 2020 AGM**

In accordance with article 4 of the Company's Articles of Association it is proposed to authorise the Management Board, subject to the approval of the Supervisory Board, to issue ordinary shares and to grant rights to subscribe for ordinary shares up to 10% of the Company's issued ordinary shares as per the 2020 AGM.

The period of the requested authorisation is 18 months as of the date of the 2020 AGM. Subject to these proposals being approved, the authorisation granted at the AGM of April 10, 2019 for a period of 18 months will be cancelled as regards the remaining period.

#### **14.2 Designation of the Management Board as the corporate body authorised – subject to the approval of the Supervisory Board – to restrict or to exclude pre-emption rights as provided for in article 6 of the Company's Articles of Association for a period of 18 months**

In accordance with article 6 of the Company's Articles of Association it is proposed to designate the Management Board as the corporate body authorised, subject to the approval of the Supervisory Board, to restrict or to exclude pre-emption rights in connection with the issue of and/or the granting of rights to subscribe for ordinary shares in accordance with sections 2:96 and 2:96a of the Dutch Civil Code. As it is the case for the proposal referred to under agenda item 14.1, the designation is limited to a period of 18 months as of the date of the 2020 AGM. Subject to this proposal being approved, the authorisation granted at the AGM of April 10, 2019 for a period of 18 months will be cancelled as regards the remaining period.

In accordance with article 6 of the Company's Articles of Association, this proposal must be adopted with a majority of at least two thirds of the votes cast if less than half of the issued share capital is represented at the AGM. If half or more of the issued share capital is represented, the resolution can be adopted with an absolute majority of the votes cast.

## **EXPLANATORY NOTE TO AGENDA ITEM 15**

### **15.1 Authorisation to repurchase ordinary shares: authorisation of the Management Board - subject to the approval of the Supervisory Board – to repurchase the Company’s own ordinary shares as specified in article 7 of the Company’s Articles of Association for a period of 18 months up to 10% of the Company’s issued ordinary shares as per the 2020 AGM**

In accordance with article 7 of the Company’s Articles of Association, a request is made to authorise the Management Board, subject to the approval of the Supervisory Board, and without prejudice to the provisions of section 2:98 of the Dutch Civil Code, to acquire ordinary shares representing a maximum of 10% of the Company’s issued share capital as per the 2020 AGM. The period of the requested authorisation is 18 months as of the date of the 2020 AGM. Subject to this proposal being approved, the authorisation granted at the General Meeting of April 10, 2019 for a period of 18 months will be cancelled as regards the remaining period.

Under the authorisation, ordinary shares may be acquired for valuable consideration, on the stock exchange or otherwise, at a price per ordinary share between the nominal value of the ordinary shares and 110% of the average price of the ordinary shares on Euronext Amsterdam N.V.’s stock exchange during five trading days prior to the acquisition.

### **15.2 Cancellation of ordinary shares held by the Company**

The Management Board with the approval of the Supervisory Board proposes to the General Meeting to cancel ordinary shares in the share capital of the Company. This relates to shares to be repurchased by the Company under the share repurchase authorisation referred to in agenda item 15.1. The cancellation may be executed in one or more tranches. The number of ordinary shares that will be cancelled shall be determined by the Management Board, with the approval from the Supervisory Board, but shall not exceed the total of the shares potentially repurchased under the authorisation requested under agenda item 15.1 of this agenda (10% of the Company’s issued share capital as per the 2020 AGM).

Pursuant to the relevant statutory provisions, cancellation may not be effected until two months after the resolution to cancel is adopted and publicly announced (this will apply for each tranche).

In accordance with article 8 of the Company’s Articles of Association, this proposal must be adopted with a majority of at least two thirds of the votes cast if less than half of the issued share capital is represented at the AGM. If half or more of the issued share capital is represented, the resolution can be adopted with an absolute majority of the votes cast.

## **EXPLANATORY NOTE TO AGENDA ITEM 16**

### **Composition of the Management Board**

#### **Re-appointment Mr B.Y.R. Chabas as member of the Management Board and Chief Executive Officer**

Mr Chabas’ second four year term as member of the Management Board expires at the 2020 AGM. The Supervisory Board has concluded that it is in the best interest of the Company that Mr Chabas continues as CEO of the Company. Upon recommendation of the Appointment and Remuneration Committee, the Supervisory Board makes a non-binding proposal to the General Meeting in accordance with article 17 of the Articles of Association of the Company, to re-appoint Mr B.Y.R. Chabas as member of the Management Board for a four year term of office expiring at the 2024 AGM. If so appointed by the General Meeting, Mr B.Y.R. Chabas will serve as Chief Executive Officer of the Company.

### *Personal information*

Name: Bruno Yves Raymond Chabas  
Nationality: French/Swiss  
Born: September 20, 1964

### *Education and professional experience*

Mr Chabas graduated in 1988 in economics at the University of Economic Sciences Aix-Marseille and obtained an MBA from Babson College Wellesley, MA, USA in 1990. Mr Chabas started his career in finance in 1991, first with a private equity company and subsequently with Banque Paribas Group (France). In 1992 he moved to Stolt Comex Seaway in various management positions in the USA, France and the UK, lastly as Managing Director. In 1999, Mr Chabas was appointed Chief Financial Officer of Stolt Offshore. In 2002, Mr Chabas moved to Acergy, an offshore services company specialising in seabed to surface engineering and construction in the position of Chief Operating Officer. Acergy was listed on the Oslo stock exchange and on the NASDAQ until its merger in 2011 with Subsea 7. Following completion of the Acergy-Subsea 7 merger, Mr Chabas joined SBM Offshore as Chief Operating Officer of the Company and was designated Chief Executive Officer in as per January 1, 2012.

### *Key points of the services contract with Mr B.Y.R. Chabas*

Services contract: Services contract, the terms of which have been disclosed in the explanatory notices for the 2011 and 2015 AGM at which Mr Chabas was (re-)appointed. The services contract will be renewed for a four year term of office until the 2024 AGM. Certain terms and conditions of the services contract have been superseded due to the Remuneration Policy 2018 becoming effective. Since July 1, 2013, the Base Salary of Mr Chabas is EUR 800,000 and no interim increases hereof have been made. As of January 1, 2020 the Base Salary of Mr Chabas will be EUR 960,000 gross in cash.

The Remuneration Policy as approved by the 2018 AGM, effective January 1, 2018, as may be amended from time to time, and published on the Company's website, is and remains applicable to the services contract of Mr Chabas.

### *Regulatory information*

Mr Chabas holds 1,030,873 shares in the Company.

Besides his position at the Company, since August 2007, Mr Chabas holds the position of Non-Executive Director at FORACO International S.A., a Canadian listed company. Since May 2018 Mr Chabas is also a Non Executive Director at GTT (Gastransport & Technigaz), a French listed company. Mr Chabas complies with the requirements of section 2:132a of the Dutch Civil Code in this respect.

## **EXPLANATORY NOTE TO AGENDA ITEMS 17, 18, 19, 20 AND 21**

### **Composition of the Supervisory Board**

#### **17 End of term resignation of Mr F.G.H. Deckers as member of the Supervisory Board**

Mr F.G.H. Deckers was appointed as Supervisory Board member in 2008 and was elected as Chairman of the Supervisory Board in 2018. Mr Deckers does not stand for re-election.

#### **18 End of term resignation of Mr T.M.E. Ehret as member of the Supervisory Board**

Mr T.M.E. Ehret was appointed as Supervisory Board member in 2008 and was elected as Vice-Chairman of the Supervisory Board in 2015. Mr Ehret does not stand for re-election.

## **19 Re-appointment Mr F.R. Gugen as member of the Supervisory Board**

Mr F.R. Gugen is a member of the Supervisory Board since July 6, 2010. His third term of office will expire at the 2020 AGM. In a process led by the Chairman of the Supervisory Board in which Mr Gugen did not participate, and upon recommendation by the Appointment and Remuneration Committee, the Supervisory Board concluded to make a non-binding proposal to the General Meeting in accordance with article 23 of the Articles of Association of the Company, to re-appoint Mr Gugen as member of the Supervisory Board. In accordance with the Dutch Corporate Governance Code, it is proposed that Mr Gugen is re-appointed for a fourth term (two years) expiring at the 2022 AGM. Mr Gugen has communicated his willingness to stand for re-appointment. If so re-appointed by the General Meeting, it is the intention of the Supervisory Board to re-elect Mr Gugen as Chairman of the Audit and Finance Committee. The personal details of Mr Gugen as referred to in section 2:142 of the Dutch Civil Code are mentioned on the Company's website.

When deciding on the proposal to re-appoint Mr Gugen, Mr Gugen's performance as Supervisory Board member in the past period was taken into account. In order to ensure continuity, the Supervisory Board believes that it is important for the functioning of the Supervisory Board to retain the experience which Mr Gugen brings, also as Chairman of the Supervisory Board's Audit and Finance Committee.

### *Other mandates*

Mr Gugen is Executive Chairman of Smart Matrix Limited, advisor to Chrysaor Limited and Founder member of POWERful women.

### *Regulatory information*

Mr Gugen complies with the Dutch Act on Management and Supervision as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities (section 2:142a of the Dutch Civil Code).

Mr Gugen does not own shares in the Company.

Mr Gugen qualifies as an independent member of the Supervisory Board as defined in the Dutch Corporate Governance Code.

## **20 Appointment of Mr A.R.D. Brown as member of the Supervisory Board**

The Supervisory Board resolved to make a non-binding proposal to the General Meeting, in accordance with article 23 of the Articles of Association of the Company, to appoint Mr A.R.D. Brown as member of the Supervisory Board for a first term of office of four years expiring at the 2024 AGM. If so appointed by the General Meeting, Mr A.R.D. Brown will serve as Vice-Chairman of the Supervisory Board.

### *Motivation of the proposed appointment*

When selecting Mr Brown, the profiles and competencies of the Supervisory Board as well as the diversity policy were observed. The Supervisory Board Board believes that the knowledge and experience of Mr Brown in the Oil & Gas industry and project experience will contribute to the Supervisory Board.

### *Personal information*

Name: Andrew Richard Dingley Brown  
Nationality: British  
Born: January 29, 1962 (age: 58)

### *Education and professional experience*

Mr Brown holds a Bachelor's degree in Engineering Science from the University of Cambridge, United Kingdom. He has worked for Shell for 35 years. From 1984 to 2000, Mr Brown worked in New Zealand, The Netherlands, Italy, Brunei and Oman in engineering and project management roles. In 2000, he was Senior Advisor for the Middle East and Former Soviet Union to the Vice Chairman of Shell before becoming Private Assistant to the Executive Chairman of Shell in 2001. From 2002 to 2012, he led the successful delivery of the USD 18 billion pioneering Pearl Gas to Liquids project in Qatar. In 2012 Mr Brown was appointed to the Executive Committee of Shell as Upstream International Director, responsible for the global upstream and integrated gas businesses excluding the Americas. In 2016, Mr Brown was appointed as Upstream Director responsible for Oil and Gas production globally. Mr Brown was awarded an Order of the British Empire for his services to Qatar British Industry.

### *Other mandates*

Mr A.R.D. Brown currently holds no other mandates.

### *Regulatory information*

Mr Brown complies with the Dutch Act on Management and Supervision as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities (section 2:142a of the Dutch Civil Code).

Mr A.R.D. Brown owns no shares in the Company.

Upon appointment, Mr A.R.D. Brown will qualify as an independent member of the Supervisory Board as defined in the Dutch Corporate Governance Code.

## **21 Appointment of Mr J.N. van Wiechen as member of the Supervisory Board**

The Supervisory Board resolved to make a non-binding proposal to the General Meeting, in accordance with article 23 of the Articles of Association, to appoint Mr J.N. van Wiechen as member of the Supervisory Board for a first term of office of four years expiring at the 2024 AGM.

### *Motivation of the proposed appointment*

When selecting Mr Van Wiechen, the profiles and competencies of the Supervisory Board as well as the diversity policy were observed. The Supervisory Board believes that Mr Van Wiechens' management experience from various (international) companies will contribute to the profile of the Supervisory Board.

### *Personal information*

Name: Jaap Nicolaas van Wiechen  
Nationality: Dutch  
Born: March 1, 1972 (age: 47)

### *Education and professional experience*

Mr Van Wiechen studied Econometrics at the University of Groningen and graduated in 1997. He started working at Hal Investments in the same year.

### *Other mandates*

Mr Van Wiechen holds the following other mandates:

- member of the Executive Board of HAL Holding N.V. / director HAL Investments B.V.
- chairman of the Supervisory Board of Mondhoekie B.V. (Coolblue)
- member of the Supervisory Board of Atlas Services Group Holding B.V.
- member of the Supervisory Board of Royal Boskalis Westminster N.V.

*Regulatory information*

Mr Van Wiechen complies with the Dutch Act on Management and Supervision as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities (section 2:142a of the Dutch Civil Code).

Mr Van Wiechen does not own shares in the Company.

In view of his position as member of the Executive Board of HAL Holding N.V. and director of HAL Investments B.V., Mr Van Wiechen does not qualify as an independent member of the Supervisory Board as defined in the Dutch Corporate Governance Code.

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