



# 2017

## ANNUAL REPORT



**EXPERIENCE MATTERS**



### 3 GOVERNANCE

#### APPENDIX ON SHARE-BASED INCENTIVES

The following table represents the movements during 2017 of all unvested shares (the total number of vested shares held by (former) Management Board members are reported in Note 4.3.23 to the consolidated financial statements). Unvested LTI shares in the columns

Outstanding at the beginning and/or end of the year, are reported at the Target LTI numbers, with the actual vesting hereof in the year shown for the actual number as per the outcome of the performance criteria as per the Remuneration Policy. As at December 31, 2017 the following share-based incentives are outstanding:

	Outstanding at the beginning of 2017	Granted	Vested	Outstanding at the end of 2017	Status at the end of 2017	Vesting date	End of blocking period	Fair value of share at the grant date – €	Fair value of the TSR component – €
<b>Bruno Chabas – CEO</b>									
2013 STI Matching Shares	25,171	-	25,171	-	vested			11.87	
2014 STI Matching Shares	32,777	-	-	32,777	conditional	2018		9.76	
2014 LTI	84,218	-	168,435	-	vested		2019	11.79	11.12
2015 LTI	83,878	-	-	83,878	conditional	2018	2020	11.51	14.78
2016 LTI	84,678	-	-	84,678	conditional	2019	2021	11.91	19.92
2017 LTI	-	80,817	-	80,817	conditional	2020	2022	14.31	19.62
	<b>310,722</b>	<b>80,817</b>	<b>193,606</b>	<b>282,150</b>					
<b>Philippe Barril – COO</b>									
Restricted shares <sup>1</sup>	50,000	-	-	50,000	conditional	2018	2020	10.50	
2015 LTI	55,919	-	-	55,919	conditional	2018	2020	11.51	11.31
2016 LTI	56,452	-	-	56,452	conditional	2019	2021	11.91	15.50
2017 LTI	-	53,878	-	53,878	conditional	2020	2022	14.31	15.54
	<b>162,371</b>	<b>53,878</b>	-	<b>216,249</b>					
<b>Douglas Wood – CFO</b>									
Restricted shares <sup>2</sup>	30,000	-	-	30,000	conditional	2019	2021	12.71	
2016 LTI	42,339	-	-	42,339	conditional	2019	2021	11.91	15.50
2017 LTI	-	53,878	-	53,878	conditional	2020	2022	14.31	15.54
	<b>72,339</b>	<b>53,878</b>	-	<b>126,217</b>					
<b>Erik Lagendijk – CGCO</b>									
2015 LTI	55,919	-	-	55,919	conditional	2018	2020	11.51	11.31
2016 LTI	56,452	-	-	56,452	conditional	2019	2021	11.91	15.50
2017 LTI	-	53,878	-	53,878	conditional	2020	2022	14.31	15.54
	<b>112,371</b>	<b>53,878</b>	-	<b>166,249</b>					
<b>Peter van Rossum – former CFO</b>									
2013 STI Matching Shares	11,896	-	11,896	-	vested			11.87	
2014 STI Matching Shares	15,134	-	-	15,134	conditional	2018		9.76	
2014 LTI	51,847	-	77,770	-	vested		2019	11.79	9.56
2015 LTI	55,919	-	-	55,919	conditional	2018	2020	11.51	11.31
2016 LTI	56,452	-	-	56,452	conditional	2019	2021	11.91	15.50
2017 LTI	-	5,238	-	5,238	conditional	2020	2022	14.31	15.54
	<b>191,248</b>	<b>5,238</b>	<b>89,666</b>	<b>132,743</b>					
<b>Sietze Hepkema – former CGCO</b>									
2014 LTI	62,111	-	93,166	-	vested			11.79	9.56
	<b>62,111</b>	-	<b>93,166</b>	-					

<sup>1</sup> These shares were awarded to Mr. Barril as compensation for the loss of share-based payments at his former employer, and have been reported to the AGM in April 2015 in Agenda item 11.

<sup>2</sup> These shares were awarded to Mr. Wood as compensation for the loss of variable remuneration entitlements and other benefits in his previous employment, and have been reported to the EGM on 30 November 2016 in Agenda item 1.

The following shares (or other financial instruments) are held by SBM Offshore N.V. by members of the Management Board.

	Shares subject to conditional holding requirement	Other shares	Total shares at 31 December 2017	Total shares at 31 December 2016
Bruno Chabas - CEO	346,260	228,425	574,685	381,079
Philippe Barril - COO	—	—	—	—
Douglas Wood - CFO	—	—	—	—
Erik Lagendijk - CGCO	—	—	—	—
<b>Total</b>	<b>346,260</b>	<b>228,425</b>	<b>574,685</b>	<b>381,079</b>

