



EXPERIENCE **MATTERS**

2016

ANNUAL REPORT

APPENDIX ON SHARE-BASED INCENTIVES

The following table represents the movements during 2016 of all unvested shares (the total number of vested shares held by the Management Board are reported in note 5.3.23 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, 2016 the following share-based incentives are outstanding:

	Outstanding at the beginning of 2016	Granted	Vested	Outstanding at the end of 2016	Status at the end of 2016	Vesting date	End of blocking period	Fair value of share at the grant date – €	Fair value of the TSR component – €
Bruno Chabas – CEO									
2012 STI Matching Shares	14,831	-	14,831	-	vested			10.58	
2013 STI Matching Shares	25,171	-	-	25,171	conditional	2017		11.87	
2014 STI Matching Shares	32,777	-	-	32,777	conditional	2018		9.76	
2013 LTI	88,913	-	177,825	-	vested		2018	10.35	11.36
2014 LTI	84,218	-	-	84,218	conditional	2017	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
	329,788	84,678	192,656	310,722					
Sietze Hepkema – CGCO									
2013 LTI	71,025	-	106,537	-	vested		2018	10.35	9.78
2014 LTI	62,111	-	-	62,111	conditional	2017	2019	11.79	9.56
	133,135	-	106,537	62,111					
Peter van Rossum – CFO									
2012 STI Matching Shares	4,006	-	4,006	-	vested			10.58	
2013 STI Matching Shares	11,896	-	-	11,896	conditional	2017		11.87	
2014 STI Matching Shares	15,134	-	-	15,134	conditional	2018		9.76	
2013 LTI	59,287	-	88,931	-	vested		2018	10.35	9.78
2014 LTI	51,847	-	-	51,847	conditional	2017	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
	198,089	56,452	92,937	191,248					
Erik Lagendijk – CGCO									
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
	55,919	56,452	-	112,371					

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	Outstanding at the beginning of 2016	Granted	Vested	Outstanding at the end of 2016	Status at the end of 2016	Vesting date	End of blocking period	Fair value of share at the grant date – €	Fair value of the TSR component – €
Philippe Barril – COO									
Restricted shares ¹	50,000	-	-	50,000	conditional	2018	2020	-	
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
	105,919	56,452	-	162,371					
Douglas Wood – CFO									
Restricted shares ²	-	30,000	-	30,000	conditional	2019	2021	12.71	
2016 LTI		42,339		42,339	conditional	2019	2021	11.91	15.50
	-	72,339	-	72,339					

¹ 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

² 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 November 30, 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 2016	Total shares at 31 December 2015
Bruno Chabas	284,967	96,112	381,079	188,423
Peter van Rossum	137,612	35,042	172,654	79,717
Philippe Barril	-	-	-	NA
Erik Lagendijk	-	-	-	NA
Sietze Hepkema ¹	NA	NA	NA	-
Douglas Wood			-	-
Total	422,579	131,154	553,733	268,140

¹ Mr. Sietze Hepkema is no longer a member of the Management Board since April 15, 2015