



EXPERIENCE **MATTERS**

2016

ANNUAL REPORT

5 FINANCIAL REPORT 2016

5.3.22 ASSETS HELD FOR SALE

The movement of the assets held for sale is summarized as follows:

Assets held for sale

| | 31 December 2016 | 31 December 2015 |
|----------------------------------|------------------|------------------|
| Book value at 1 January | - | 13 |
| Reclassified assets | 12 | - |
| Disposal | (11) | - |
| Other movements | - | (13) |
| Book value at 31 December | 1 | - |

In July 2016, the Company sold FPSO Falcon impacting the Lease and Operate segment.

In 2015, the Company completed the disposal of FPSO *Brasil* and VLCC *Alba* reported in the segment Lease and Operate.

5.3.23 EQUITY ATTRIBUTABLE TO SHAREHOLDERS

For a consolidated overview of changes in equity reference is made to the consolidated statement of changes in equity.

ISSUED SHARE CAPITAL

The authorized share capital of the Company is two hundred million euro (€ 200,000,000). This share capital is divided into four hundred million (400,000,000) Ordinary Shares with a nominal value of twenty-five eurocent (€ 0.25) each and four hundred million (400,000,000) Protective Preference Shares, with a nominal value of twenty-five eurocent (€ 0.25) each. The Protective Preference Shares can be issued as a protective measure as described in the Corporate Governance (section 3.5 of the Annual Report).

During the financial year the movements in the outstanding number of ordinary shares are as follows:

| number of shares | 2016 | 2015 |
|----------------------------------|--------------------|--------------------|
| Outstanding at 1 January | 211,694,950 | 209,695,094 |
| Share-based payment remuneration | 1,776,355 | 1,999,856 |
| Outstanding 31 December | 213,471,305 | 211,694,950 |

TREASURY SHARES

The Company completed its share repurchase program under the authorization granted by the Annual General Meeting of Shareholders of the Company held on April 6, 2016. In the period between August 11, 2016 and December 20, 2016 a total number of 11,442,179 shares totaling EUR 150,000,000 were repurchased. These treasury shares are still reported in the outstanding ordinary shares as at December 31, 2016. The repurchased shares are held as Treasury shares predominantly for share capital reduction purposes and, to a lesser extent, for employee share programs.

Within the equity, an amount of US\$ 708 million (2015: US\$ 553 million) should be treated as legal reserve (please refer to 5.4 Company Financial Statements).