

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

SUBSEA 7 S.A.

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

| | |
|--|---|
| Name: Deutsche Bank Aktiengesellschaft | City and country of registered office (if applicable): Frankfurt Am Main, Germany |
|--|---|

4. Full name of shareholder(s) (if different from 3.)^v:

5. Date on which the threshold was crossed or reached^{vi}: 04.08.2016

6. Total positions of person(s) subject to the notification obligation:

| | % of voting rights attached to shares (total of 7.A) | % of voting rights through financial instruments (total of 7.B.1 + 7.B.2) | Total of both in % (7.A + 7.B) | Total number of voting rights of issuer ^{vii} |
|---|--|---|--------------------------------|--|
| Resulting situation on the date on which threshold was crossed or reached | 1.81% | 3.10% | 4.91% | 327,367,111 |
| Position of previous notification (if applicable) | 1.76% | 3.51% | 5.27% | |



8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

| Name ^{xv} | % of voting rights if it equals or is higher than the notifiable threshold | % of voting rights through financial instruments if it equals or is higher than the notifiable threshold | Total of both if it equals or is higher than the notifiable threshold |
|--------------------|--|--|---|
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9. In case of proxy voting: *[name of the proxy holder]* will cease to hold *[% and number]* voting rights as of *[date]*

10. Additional information^{xvi}:

Done at [London] on [10 August 2016].