

17 March 2015

Dear Shareholder,

On Friday 17 April 2015 the Annual General Meeting of Shareholders (the "AGM") of Subsea 7 S.A. (the "Company") and also an Extraordinary General Meeting of Shareholders (the "EGM") of the Company will be held at the registered office of the Company, 412F, route d'Esch, L-2086 Luxembourg. The AGM will be held at 15:00 (local time) and the EGM will be held immediately thereafter.

Due to the fact that the Company is incorporated in Luxembourg as a *Société Anonyme*, the Company's affairs are governed by the provisions of Luxembourg Company Law. Under these provisions and the provisions of the Company's Articles of Incorporation, the AGM and EGM will be restricted to the matters set out in the enclosed Notice.

Matters to be considered at the AGM

This year's AGM agenda comprises three items with respect to the appointment to the Board of three Directors standing for re-election. The biographies of the relevant Directors, Mr Dod Fraser, Mr Allen Stevens and Mr Robert Long are attached to this letter in Appendix 1.

In addition, I take this opportunity to highlight that in reflection of challenges facing the oil and gas industry in the near to medium term, and in order to preserve the Subsea 7 Group's financial flexibility so that it can benefit from opportunities that may arise during the downturn, the Board of Directors will not recommend a dividend in respect of 2014 to the shareholders at the AGM.

Matters to be considered at the EGM

The EGM is required in order to consider the extension of the authorised share capital of the Company and also to consider consequential amendments to the Articles of Association, as more specifically set forth in the enclosed Notice and below.

Shareholders are reminded that at present the authorised share capital of the Company is comprised of 430,373,336 common shares, out of which 332,167,067 shares are issued common shares and 98,206,269 shares are authorised but unissued common shares. The Board is accordingly currently empowered to issue up to 98,206,269 common shares under the authorised but unissued share capital and has the right to suppress the preferential

seabed-to-surface

Registered Office:
412F, Route d'Esch
L-2086 Luxembourg
R.C.S. Luxembourg B 43172

subscription rights of existing shareholders to the extent the Board deems relevant. Such authorisation is valid until 3 December 2015 at which point the unissued shares will lapse and an extraordinary general meeting of shareholders is therefore required before this date to extend such authorisations.

On 27 November 2014 a resolution was submitted to the shareholders to re-instate for a further five year period the authorised share capital of the Company and set it at USD 900,000,000 represented by 450,000,000 common shares. Due to a lack of support this resolution was not passed and the Company confirmed that this item would be re-submitted to an extraordinary general meeting of shareholders at the time of the AGM.

Taking into account best practice and comments from our major shareholders, the Board is therefore seeking shareholder approval to re-instate for a period of three years, the authorised share capital of the Company and set it at USD 900,000,000 represented by 450,000,000 common shares, par value USD 2.00, consisting of 117,832,933 authorised unissued common shares and 332,167,067 issued common shares.

Within the limit of such authorised unissued share capital, the Board is also seeking authority for the same three year period, to issue up to 33,216,706 new shares (representing 10% of the issued share capital as at February 28, 2015) whilst limiting or suspending existing shareholders preferential subscription rights and has prepared a report in accordance with article 32-3(5) of Luxembourg company law. Both authorities will require an amendment to the Articles of Association as set out in the enclosed Notice.

Quorum and Majority

At the AGM, decisions taken shall be valid regardless of the number of shares represented, provided there is approval by the majority of the votes of the shareholders present or represented.

The EGM shall validly deliberate on its agenda provided a quorum of 50% of the issued share capital of the Company is present or represented. If a quorum is not achieved, a second extraordinary general meeting of shareholders may be called with the same agenda, at which there would be no quorum requirement. Resolutions concerning the agenda of the EGM shall be adopted by a majority of two-thirds of the votes validly cast.

General Matters

Holders of Common Shares and American Depositary Receipts of record at the close of business on 10 March 2015 will be entitled to vote at both the AGM and EGM. **The deadline for submission of votes for holders of American Depositary Shares is 8 April 2015 and for holders of Common Shares is 10 April 2015.**

Enclosed with this mailing are the Notice of Annual General Meeting and Extraordinary General Meeting of Shareholders and Proxy Cards. The 2014 statutory and consolidated financial statements of Subsea 7 S.A. including the Reports of the Board of Directors and Authorised Statutory Auditor's Reports as well as the full text of the proposed amended Articles of Association are available on the Company's website at: www.subsea7.com.

If you wish your shares to be voted at the AGM and/ or EGM, please promptly sign, date and return the enclosed Proxy Cards to ensure that they will be received in time.

If you require further information or clarification on the above, please contact our Investor Relations team at ir@subsea7.com.

The Company's Board of Directors recommends that you vote in favour of all proposals to be considered at the AGM and EGM.

Yours sincerely

Mr. Kristian Siem
Chairman

Appendix 1

2015 Annual General Meeting

Director Biographies

The Board of Subsea 7 S.A. comprises seven Directors, the majority of whom are independent. Directors are elected by the Annual General Meeting for a term not exceeding two years.

The following Directors are standing for re-election:

Dod Fraser, 1950

Independent Director

Appointment: Mr Fraser joined the Board of Directors of Subsea 7 S.A. in December 2009.

Skills and experience: Mr Fraser is President of Sackett Partners Incorporated, a consulting company, and a member of various corporate boards. Mr Fraser served as a Managing Director and Group Executive with Chase Manhattan Bank, now JP Morgan Chase, leading the global oil and gas group from 1995 until 2000. Until 1995 he was a General Partner of Lazard Frères & Co. Mr Fraser has been a trustee of Resources for the Future, a Washington-based environmental policy think-tank. He is a graduate of Princeton University.

External appointments: Mr Fraser is a Board member of Rayonier INC and a Board member of OCI GP LLC, which is the general partner of OCI Partners LP, and is a former Director of Terra Industries, Inc. and Smith International Inc.

Mr Fraser is Chairman of the Audit Committee.

Mr Fraser is a US citizen.

Allen Stevens, 1943

Independent Director

Appointment: Mr Stevens joined the Board of Subsea 7 S.A. in January 2011. Prior to this he was a member of the Board of Directors of Subsea 7 Inc. from December 2005.

Skills and experience: Mr Stevens gained extensive marine industry and maritime financing experience holding senior executive and management positions with Great Lakes Transport Limited, McLean Industries Inc. and Sea-Land Service Inc. A graduate of the University of Michigan and Harvard Law School, Mr Stevens brings to the role many years of experience in shipping, finance and management.

External appointments: Mr Stevens is a Vice President and director of Masterworks Development Corporation, a hotel developer and operator.

Mr Stevens is a member of the Compensation Committee and Corporate Governance and Nominations Committee.

Mr Stevens is a US citizen.

Robert Long, 1946

Independent Director

Appointment: Mr Long joined the Board of Directors of Subsea 7 S.A. in January 2011.

Skills and experience: Mr Long served as Chief Executive Officer and a member of the Board of Directors of Transocean Ltd. from October 2002 until his retirement in February 2010. Mr Long served

as President from 2001 to 2006, Chief Financial Officer from 1996 to 2001 and Senior VP of Transocean from May 1990 until the merger with Sedco Forex in 2000, at which time he assumed the position of Executive VP. During his 35-year career with Transocean, his international assignments included the UK, Egypt, West Africa, Spain and Italy. Mr Long is a graduate of the U.S. Naval Academy and Harvard Business School, and served five years in the Naval Nuclear Power Programme before joining SONAT Inc, the parent company of The Offshore Company (which subsequently became Transocean Ltd.), in 1975.

External appointments: Mr Long has no other external appointments to public companies.

Mr Long is a member of the Audit Committee and also a member of the Compensation Committee.

Mr Long is a US citizen.

**CONVENING NOTICE
for
the ANNUAL GENERAL MEETING
and
the EXTRAORDINARY GENERAL MEETING
of
SHAREHOLDERS of SUBSEA 7 S.A.**

both to be held on 17 April 2015

Dear Shareholders,

You are hereby convened to

the Annual General Meeting (the "AGM") and the Extraordinary General Meeting (the "EGM") of Shareholders of Subsea 7 S.A. (the "Company"), RCS Luxembourg N° B 43172, having its registered office at 412F, route d'Esch, L-2086 Luxembourg, both held at its registered office on 17 April, 2015, the AGM to be held at 15:00 pm (local time), and the EGM to be held immediately thereafter.

AGENDA FOR THE AGM OF SUBSEA 7 S.A.

1. To approve the convening of the AGM of the Company on 17 April 2015, by deviation from the date set forth in Article 24 of the Company's Articles of Incorporation.
2. To consider (i) the management reports of the Board of Directors of the Company in respect of the statutory and consolidated financial statements of the Company and (ii) the reports of Ernst & Young S.A., Luxembourg, authorised statutory auditor ("*réviseur d'entreprises agréé*") on the statutory financial statements and the consolidated financial statements of the Company, for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com.
3. To approve the statutory financial statements of the Company for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com.
4. To approve the consolidated financial statements of the Company for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com.
5. To approve the allocation of results of the Company, without the payment of a dividend, for the fiscal year ended December 31, 2014, as recommended by the Board of Directors of the Company.
6. To discharge the Directors of the Company in respect of the proper performance of their duties for the fiscal year ended December 31, 2014.
7. To elect Ernst & Young S.A., Luxembourg, as authorised statutory auditor ("*réviseur d'entreprises agréé*") to audit the statutory and consolidated financial statements of the Company, for a term to expire at the next Annual General Meeting of Shareholders.

8. To re-elect Mr Dod Fraser as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected.
9. To re-elect Mr Allen Stevens as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected.
10. To re-elect Mr Robert Long as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected.

AGENDA FOR THE EGM OF SUBSEA 7 S.A.

1. Renewal of authorisation for a period of three years to the Board of Directors to issue new shares to include authority for the Board of Directors to limit or suppress preferential subscription rights, for up to 10% of the issued share capital.

Renewal and extension of the authorised share capital (including the issued share capital) of the Company to nine hundred million United States Dollars (U.S.\$900,000,000) represented by four hundred and fifty million (450,000,000) Common Shares, par value two United States Dollars (U.S.\$ 2.00) per share, authorisation to the Board of Directors (i) to issue Common Shares (or any securities or rights giving rights to Common Shares) within the authorised unissued share capital against contributions in cash, in kind or by way of incorporation of available premium or reserves or in lieu of dividends or otherwise pursuant to the terms and conditions determined by the Board of Directors or its delegate(s), and (ii) with the right to waive, suppress or limit any preferential subscription rights of existing shareholders within the limit of the authorised unissued share capital for a maximum of 33,216,706 Common Shares (representing 10% of the issued capital as at 28 February 2015), during a period of three (3) years starting on the day of the Extraordinary General Meeting of Shareholders approving the present authorisation and ending on the third (3) anniversary of the day of publication of the deed recording the minutes of the said general meeting in the Mémorial C; and Amendment of article 5 of the Articles of Association of the Company to reflect such resolution.

The AGM shall validly deliberate on its agenda without any quorum requirement. The resolutions at the AGM shall be adopted by a simple majority of the votes validly cast.

The EGM shall validly deliberate on its agenda provided a quorum of half of the issued share capital of the Company is represented. If the quorum is not reached at the first extraordinary general meeting for the purpose of resolving on the agenda thereof, a second extraordinary general meeting of shareholders may be convened with the same agenda at which no quorum requirement shall apply. The resolutions concerning the agenda of the EGM shall be adopted by a majority of two-thirds of the votes validly cast.

The full text of the proposed amended Articles of Incorporation, the report of the Board with respect to the requested authorisation to waive, limit and suppress the preferential subscription rights of existing shareholders, and other material relating to the AGM and EGM

is available online at: www.subsea7.com and can also be obtained from the Company Secretary, Subsea 7 S.A., 412F, route d'Esch, L- 2086 Luxembourg.

17 March 2015

Mr. Kristian Siem
Chairman

To assure their representation at the Annual General Meeting, as well as the Extraordinary General Meeting, shareholders are hereby requested to fill in, sign, date and return the Proxy Card(s) in the return envelope provided for such purpose to the address indicated therein. The deadline for submission of votes for American Depositary Receipt holders is 8 April 2015 and for holders of Common Shares is 10 April 2015.

The giving of such Proxy will not affect the right of the shareholders to revoke such Proxy or vote in person should they later decide to attend the meeting.



To the investors in Subsea 7 S.A.

Our ref.

Global Companies Registrars Section/ij

Date

Oslo, 17 March, 2015

**SUBSEA 7 S.A.
VOTING ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING
APRIL 17, 2015**

Your holding of Common Shares of Subsea 7 S.A. (the "Company") is registered in The Norwegian Central Securities Depository (Verdipapirsentralen - the "VPS"). If you wish to vote at the Annual General Meeting taking place at the registered office of the Company on April 17, 2015 at 15:00 (local time), and the Extraordinary General Meeting taking place at the registered office of the Company immediately thereafter you may either attend in person at the said general meetings or you may execute the enclosed proxy card and return it to us.

You are encouraged to specify your choice by marking the appropriate boxes on the enclosed proxy card, including the agenda items for both the Annual General Meeting and the Extraordinary General Meeting. When properly executed, the proxy will be voted in the manner directed therein or, if no direction is indicated, will be voted "for" the proposals.

Enclosed, please find a return envelope for your proxy card alternatively you can send the proxy card by e-mail to **vote@dnb.no**. In order for your shares to be voted based on your executed proxy card, the card has to be received by DNB Bank ASA, Global Companies Registrars Section, Oslo, **not later than April 10, 2015, noon Central European Summer Time.**

Yours sincerely,
for DNB Bank ASA
Global Companies Registrars Section
Irene Johansen

Name
Address
City
Country

PROXY
SUBSEA 7 S.A.

**Proxy solicited on behalf of the Board of Directors of the Company for
the Annual General Meeting
and
the Extraordinary General Meeting,
April 17, 2015**

The undersigned hereby authorise DNB Bank ASA to constitute and appoint Kristian Siem, Jean Cahuzac, Ricardo Rosa, Nathalie Louys, Jean Hoss, Philippe Hoss, Miriam Schinner, Chantal Mathu, or the Chairman of the Annual General Meeting and the Extraordinary General Meeting (if not one of the aforementioned) and each of them, his true and lawful agent and proxy, with full power of substitution in each, to represent and vote in accordance with the instructions given below on behalf of the undersigned at the Annual General Meeting and the Extraordinary General Meeting of Shareholders of Subsea 7 S.A., to be held at the registered offices of the Company, 412F, route d'Esch, L-2086 Luxembourg on Friday April 17, 2015, the Annual General Meeting to be held at 15:00 pm (local time), and the Extraordinary General Meeting to be held immediately thereafter (the "Meetings"), and at any adjournments thereof, on all matters coming before the Meetings and any adjourned meeting.

In case no voting instruction is indicated below, the proxy shall vote in favour of the relevant proposals to be considered at the Meetings.

The Board of Directors of the Company recommends that you vote in favour of the proposals to be considered at the Meetings.

ITEMS FOR THE ANNUAL GENERAL MEETING:

1.		FOR	AGAINST	ABSTAIN
	To approve the convening of the AGM of the Company on 17 April 2015, by deviation from the date set forth in Article 24 of the Company's Articles of Incorporation.			

2.		FOR	AGAINST	ABSTAIN
	To consider (i) the management reports of the Board of Directors of the Company in respect of the statutory and consolidated financial statements of the Company and (ii) the reports of Ernst & Young S.A., Luxembourg, authorised statutory auditor (" <i>réviseur d'entreprises agréé</i> ") on the statutory financial statements and the consolidated financial statements of the Company, for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com .	N/A	N/A	N/A

3.		FOR	AGAINST	ABSTAIN
	To approve the statutory financial statements of the Company for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com .			

4.		FOR	AGAINST	ABSTAIN
	To approve the consolidated financial statements of the Company for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com .			

5.		FOR	AGAINST	ABSTAIN
	To approve the allocation of results of the Company, without the payment of a dividend, for the fiscal year ended December 31, 2014, as recommended by the Board of Directors of the Company.			

6.		FOR	AGAINST	ABSTAIN
	To discharge the Directors of the Company in respect of the proper performance of their duties for the fiscal year ended December 31, 2014.			

7.		FOR	AGAINST	ABSTAIN
	To elect Ernst & Young S.A., Luxembourg, as authorised statutory auditor (" <i>réviseur d'entreprises agréé</i> ") to audit the statutory and consolidated financial statements of the Company, for a term to expire at the next Annual General Meeting of Shareholders.			

8.		FOR	AGAINST	ABSTAIN
	To re-elect Mr Dod Fraser as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected.			

9.		FOR	AGAINST	ABSTAIN
	To re-elect Mr Allen Stevens as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected.			

10.		FOR	AGAINST	ABSTAIN
	To re-elect Mr Robert Long as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected.			

ITEM FOR THE EXTRAORDINARY GENERAL MEETING:

1.		FOR	AGAINST	ABSTAIN
	Renewal of authorisation for a period of three years to the Board of Directors to issue new shares to include authority for the Board of Directors to limit or suppress preferential subscription rights, for up to 10% of the issued share capital; consequential amendment of article 5 of the Articles of Association.			

Signature(s): _____

Date: _____

Note: Please sign exactly as name appears above. In the case of joint owners, the first titleholder should sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Deutsche Bank Trust Company Americas

Institutional Cash & Securities Services
Global Transaction Banking

DEPOSITARY RECEIPTS

March 17, 2015

Depositary's Notice pertaining to the Annual General Meeting and Extraordinary General Meeting of Shareholders of Subsea 7 S.A.

Issue: **Subsea 7 S.A. / CUSIP 864323100**

Country: **Luxembourg**

Meeting Details: **Annual General Meeting and Extraordinary General Meeting of Shareholders to be held on April 17, 2015, at the registered office of Subsea 7 S.A., 412F, route d'Esch, L-2086 Luxembourg, the Annual General Meeting to be held at 3.00 PM local time and the Extraordinary General Meeting to be held immediately thereafter.**

Meeting Agenda: **The Company's Notice of Meetings and supporting materials, including the Agendas are enclosed**

Voting Deadline: **On or before April 8, 2015 at 2:00 PM (New York City time)**

ADR Record Date: **March 10, 2015**

Common: ADR Ratio: **1 Common Share: 1 ADR**

In accordance with Section 17 of the Deposit Agreement between Subsea 7 S.A. (the "Company") and Deutsche Bank Trust Company Americas, as Depositary (the "Depositary"), Subsea 7 S.A. ADR holders (the "Holders") are hereby notified of the Company's Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders. A copy of the Notice of Meetings from the Company, which includes the agenda for such meetings, is enclosed. Additional documents provided by the Company related to the meeting can be accessed at www.adr.db.com. The full text of the proposed amended Articles of Incorporation, a Board Report and other material relating to the Meetings are available online at: <http://www.subsea7.com/en/investor-relations/general-meetings/subsea-7-sa.html> and can also be obtained from the Company Secretary, Subsea 7 S.A., 412F, route d'Esch, L- 2086 Luxembourg. The Depositary has not reviewed any of the documents or information provided by the Company or contained on the Company's website and is not liable for the accuracy thereof. Neither the Depositary nor any of its affiliates controls, is responsible for, endorses, adopts, or guarantees the accuracy or completeness of any information provided by the Company or contained on the Company's website and none of them are liable or responsible for any information contained thereon.

Holders at the close of business on the ADR record date will be entitled, subject to any applicable law, the Company's Articles of Incorporation and the provisions of or governing Deposited Property underlying ADRs, to instruct the Depositary as to the exercise of the voting rights, if any, pertaining to the Shares or other Deposited Property represented by ADRs. A voting instruction form is enclosed for that purpose.

Upon receipt of a voting instruction from an ADR Holder on the ADR record date, received on or before the ADR voting deadline, the Depositary shall endeavor, insofar as practicable and permitted under applicable law, the provisions of the Articles of Incorporation of the Company and the provisions of the Deposited Property underlying the ADRs, to vote or cause the Custodian to vote the Shares and/or other Deposited Property, in person or by proxy, represented by the ADRs in accordance with the instructions set forth in such request.

Voting instructions may be given only in respect of a number of ADRs representing an integral number of Shares or other Deposited Property.

Neither the Depositary nor the Custodian shall under any circumstances exercise any discretion as to voting and neither the Depositary nor the Custodian shall vote or attempt to exercise the right to vote Shares or other Deposited Property represented by ADRs except pursuant to and in accordance with such written instructions from Holders. Shares or other Deposited Property represented by ADRs for which no specific voting instructions are received by the Depositary from the Holder shall not be voted.

In the event of a postponement of the Annual General Meeting of Shareholders and/ or the Extraordinary General Meeting of Shareholders or a reconvening of a second meeting, all votes received from beneficial holders of Subsea 7 S.A. ADRs will remain valid for the purposes of any such postponed or reconvened General Meeting.

For further information, please contact:

Beverly George
Deutsche Bank - Depositary Receipts
Corporate Actions

☎: 212 250-1504

📠: 212 797- 0327

✉: beverly.a.george-ny@db.com

PROXY
SUBSEA 7 S.A.

Proxy Solicited on behalf of the Board of Directors of the Company for the Annual General Meeting and the Extraordinary General Meeting April 17, 2015

The undersigned hereby authorise DNB Bank ASA to constitute and appoint Kristian Siem, Jean Cahuzac, Ricardo Rosa, Nathalie Louys, Jean Hoss, Philippe Hoss, Miriam Schinner, Chantal Mathu or the Chairman of the Annual General Meeting (if not one of the aforementioned) or the chairman of the Extraordinary General Meeting (if not one of the aforementioned) and each of them, his true and lawful agent and proxy, with full power of substitution in each, to represent and vote in accordance with the instructions given below on behalf of the undersigned at the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders of Subsea 7 S.A. (the "Company"), RCS Luxembourg N° B 43172 having its registered office at 412F, route d'Esch, L-2086 Luxembourg, at its registered office on April 17, 2015, the Annual General Meeting to be held at its registered office at 3.00 PM local time and the Extraordinary General Meeting is to be held immediately thereafter (the "Meetings"), and at any adjournments thereof, on all matters coming before the Meetings and any adjourned meeting.

The Board of Directors of the Company recommends that you vote in favour of the proposals to be considered at the Meetings.

(Continued and to be signed on the reverse side)

COMMENTS:

ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF

SUBSEA 7 S.A.

April 17, 2015

GO GREEN

e-Consent makes it easy to go paperless. With e-Consent, you can quickly access your proxy material, statements and other eligible documents online, while reducing costs, clutter and paper waste. Enroll today via www.amstock.com to enjoy online access.

Please date, sign and mail
your proxy card in the
envelope provided before
2:00 PM (New York City
time) on April 8, 2015.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE ☒

AGENDA FOR THE AGM OF SUBSEA 7 S.A.

- | | FOR | AGAINST | ABSTAIN |
|---|--------------------------|--------------------------|--------------------------|
| 1. To approve the convening of the AGM of the Company on 17 April 2015, by deviation from the date set forth in Article 24 of the Company's Articles of Incorporation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To consider (i) the management reports of the Board of Directors of the Company in respect of the statutory and consolidated financial statements of the Company and (ii) the reports of Ernst & Young S.A., Luxembourg, authorised statutory auditor ("réviseur d'entreprises agréé") on the statutory financial statements and the consolidated financial statements of the Company, for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com . | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To approve the statutory financial statements of the Company for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com . | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To approve the consolidated financial statements of the Company for the fiscal year ended December 31, 2014, as published on 11 March, 2015 and as are available on the Company's website at www.subsea7.com . | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To approve the allocation of results of the Company, without the payment of a dividend, for the fiscal year ended December 31, 2014, as recommended by the Board of Directors of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To discharge the Directors of the Company in respect of the proper performance of their duties for the fiscal year ended December 31, 2014. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To elect Ernst & Young S.A., Luxembourg, as authorised statutory auditor ("réviseur d'entreprises agréé") to audit the statutory and consolidated financial statements of the Company, for a term to expire at the next Annual General Meeting of Shareholders. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. To re-elect Mr Dod Fraser as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. To re-elect Mr Allen Stevens as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. To re-elect Mr Robert Long as an Independent Director of the Company to hold office until the Annual General Meeting of Shareholders to be held in 2017 or until his successor has been duly elected. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

AGENDA FOR THE EGM OF SUBSEA 7 S.A.

- | | FOR | AGAINST | ABSTAIN |
|--|--------------------------|--------------------------|--------------------------|
| 1. Renewal of authorisation for a period of three years to the Board of Directors to issue new shares to include authority for the Board of Directors to limit or suppress preferential subscription rights, for up to 10% of the issued share capital; consequential amendment of article 5 of the Articles of Association. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

☐

Signature of Shareholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, the first titleholder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.