

12 May 2021

Dear Shareholders,

On Friday 4 June 2021, an Ordinary General Meeting (the "OGM") of the Shareholders of Subsea 7 S.A., (the "Company"), RCS Luxembourg N° B43172, will be held at the registered office of the Company, 412F, route d'Esch, L-2086 Luxembourg. Due to the ongoing COVID-19 pandemic, the OGM will be held without the shareholders' physical presence, as permitted under the Luxembourg law dated 23 September 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended. The OGM will be held at 15:00 hours (local time).

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 association, the OGM will be restricted to the matters set out in the enclosed Notice.

Matters to be considered at the OGM

The sole purpose of the OGM is to consider the election of Ms Louisa Siem as a new Non-Executive Director to the Company's Board of Directors. Ms Siem has been selected by Siem Industries S.A. in accordance with the relationship agreement entered into between Subsea 7 Inc., Subsea 7 S.A. (then Acergy S.A.), and Siem Industries S.A (then Siem Industries Inc.) on 20 June 2010, in respect of the combination of Subsea 7 Inc. and Acergy S.A., which was completed on 7 January 2011.

The Board is supportive of the appointment of Ms Siem.

The appointment of Ms Siem will not result in a majority of the Company's Board being non independent.

Since 2019, and until the Annual General Meeting of the Company held on 14 April, the Board of Subsea 7 S.A. has had a female director on the Board. The appointment of Ms Siem is in line with the Board's commitment to gender diversity and its firm commitment to appoint at least one female director to the Board.

The biography of Ms Siem is attached in the Appendix to this letter.

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

Quorum and Majority

At the OGM, since under Luxembourg law there is no minimum quorum requirement, 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 validly cast.

General Matters

Holders of Common Shares and American Depositary Receipts on record at the close of business on 30 April 2021 will be entitled to vote at the OGM. **The deadline for submission of votes for holders of American Depositary Shares is 26 May 2021 and for holders of Common Shares is 1 June 2021.**

Enclosed with this mailing is the Notice of Ordinary General Meeting and Proxy Card. Details of the meeting are also available on the Company's website at: www.subsea7.com.

If you want to cast your vote at the OGM, please promptly sign, date and return the enclosed Proxy Card to ensure that it 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 the proposal to be considered at the OGM.

Yours sincerely

Mr Kristian Siem
Chairman

Mr David Mullen
Senior Independent Director

Appendix Biography of Ms Louisa Siem

Louisa Siem, 1992 **Director**

Skills and experience: Ms Siem is the daughter of Mr Kristian Siem and has been selected by Siem Industries S.A. in accordance with the relationship agreement entered into between Subsea 7 Inc., Subsea 7 S.A. (then Acergy S.A.), and Siem Industries S.A (then Siem Industries Inc.) on 20 June 2010, in respect of the combination of Subsea 7 Inc. and Acergy S.A., which was completed on 7 January 2011. Ms Siem is an artist and holds a Bachelor of Fine Arts degree from the Ruskin School of Art at Oxford University. She has exhibited her work around the world and worked as a studio manager for world-renowned painter Harold Ancart in New York and Los Angeles.

Appointment: Ms Siem has not previously been appointed a Director of the Company and is seeking election at the upcoming General Meeting of the Shareholders, and, if elected, would serve as a Non-Executive Director and would not be considered independent.

External appointments: Ms Siem has no other external appointments with public companies.

Nationality: Ms Siem is a British citizen.

CONVENING NOTICE
of
the ORDINARY GENERAL MEETING
of
SHAREHOLDERS of SUBSEA 7 S.A.

to be held on 4 June 2021

Dear Shareholders,

You are hereby convened to the Ordinary General Meeting (the "OGM") of the Shareholders of Subsea 7 S.A. (the "Company"), RCS Luxembourg N° B43172, having its registered office at 412F, route d'Esch, L-2086 Luxembourg, to be held at its registered office on 4 June 2021 at 15:00 hours (local time). Due to the ongoing COVID-19 pandemic, the OGM will be held without the shareholders' physical presence, as permitted under the Luxembourg law dated 23 September 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended. You are therefore invited to submit your voting instructions as described below.

AGENDA FOR THE OGM OF SUBSEA 7 S.A.

- (1) To elect Ms Louisa Siem as a Non-Executive Director of the Company to hold office until the Annual General Meeting to be held in 2023 or until her successor has been duly elected.

The items on the OGM agenda may be validly deliberated on without any quorum requirement. The sole resolution at the OGM shall be adopted by a simple majority of the votes validly cast.

All material relating to the OGM 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.

12 May 2021
Mr. Kristian Siem
Chairman

To assure their representation at the OGM, shareholders are hereby requested to fill in, sign, date and return the Proxy Card in the return envelope provided for such purpose to the address indicated therein. The deadline for submission of votes for American Depository Receipt holders is 26 May 2021 and for holders of Common Shares is 1 June 2021.

Seabed to Surface

Registered in Luxembourg
Registered No. RC Lux B 43172
Registered Office: 412F, Route
d'Esch
L-2086 Luxembourg



To the investors in Subsea 7 S.A.

Our ref.

Global Companies Registrars Section/ss

Date

Oslo, 12 May, 2021

**SUBSEA 7 S.A.
VOTING ORDINARY GENERAL MEETING
JUNE 04, 2021**

Your holding of Common Shares of Subsea 7 S.A. (the "Company") is registered in The Norwegian Central Securities Depository (Verdipapirsentralen - the "VPS"). DNB Bank ASA is the Company's share registrar and accordingly, any voting at the Ordinary General Meeting will be executed via DNB Bank ASA.

Due to the ongoing COVID-19 pandemic, the Ordinary General Meeting will be held without the shareholders' physical presence, as permitted under the Luxembourg law dated 23 September 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended. If you wish to vote at the Ordinary General Meeting taking place at the registered office of the Company on June 04, 2021 at 15:00 (local time), you must 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 for the Ordinary 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, **no later than June 01, 2021, noon Central European Summer Time.**

Yours sincerely,
for DNB Bank ASA
Global Companies Registrars Section
Sten Sundby

Important notice:

This letter does not constitute any recommendations or advice on behalf of, or from DNB Bank ASA. You are recommended to seek legal and/or financial advice from your preferred advisor should you have any questions related to this letter and/or to the information contained in documents to which this letter is attached. You or your advisor may contact the issuer of the documents to which this letter is attached for guidance; this is including, but not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. DNB Bank ASA may on direct request give technical guidance on how to retire your interest in the issuer of the documents to which this letter is attached from the Norwegian Central Securities Depository (Verdipapirsentralen – the "VPS") for the purpose of you being entered into the Register of Members, i.e. the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out ("squeeze out") proceedings or any other legal or litigation proceedings.

**PROXY
 SUBSEA 7 S.A.**

**Proxy solicited on behalf of the Board of Directors of the Company for
 the Ordinary General Meeting
 June 04, 2021**

The undersigned hereby authorise DNB Bank ASA to constitute and appoint Kristian Siem, John Evans, Ricardo Rosa, Nathalie Louys, Elvinger Hoss Prussen, société anonyme, itself represented by Me Philippe Hoss, Me Cristina Beniog or Me Donatienne Vanlandeghem, Chantal Mathu or the Chairman of the Ordinary General Meeting (if not one of the aforementioned) and each of them, his/her/its 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 Ordinary 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 June 04 2021, the Ordinary General Meeting taking place at 15:00 pm (local time), and at any adjournments thereof, on all matters coming before the Ordinary General Meeting and any adjourned meeting.

In case no voting instruction is indicated below, the proxy shall vote in favour of the proposal to be considered at the Ordinary General Meeting.

The Board of Directors of the Company recommends that you vote in favour of the proposal to be considered at the Ordinary General Meeting.

ITEM FOR THE ORDINARY GENERAL MEETING:

1.		FOR	AGAINST	ABSTAIN
	To elect Ms Louisa Siem as a Non-Executive Director of the Company to hold office until the Annual General Meeting to be held in 2023 or until her successor has been duly elected.			

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.



May 12, 2021

Subsea 7 SA

Please be advised of the following **Depository's Notice of Ordinary General Meeting of Shareholders:**

Depository Receipt Information

CUSIP: 864323100 (DTC Eligible) **ADR ISIN:** US8643231009
Country of Incorporation: Luxembourg
Meeting Details: Ordinary General Meeting at 15:00 (local time) at the Company's registered office, 412F, route d'Esch, L-2086 Luxembourg
ADR Record Date: April 30, 2021
Voting Deadline: May 26, 2021 at 1:00 PM EST
Meeting Date: June 04, 2021
Meeting Agenda: The Company's Notice of Meeting, including the Agenda, is available at the Company's website: <http://www.subsea7.com>
Ratio (ORD:ADR): 1 : 1

In accordance with the provisions of Section 4.8 of the Second Amended and Restated Deposit Agreement by and among Subsea 7 S.A. (the "Company"), Deutsche Bank Trust Company Americas, as Depository (the "Depository"), all registered holders ("Holders") and beneficial owners of American Depositary Shares evidenced by American Depositary Receipts issued thereunder, Holders are hereby notified of the Company's Ordinary General Meeting of Shareholders (the "Meeting"). A copy of the Notice of Meeting from the Company, which includes the agenda for such Meeting, is enclosed. The Notice of Meeting and supporting materials can be found on the Company's website: www.subsea7.com and can also be obtained from the Company Secretary, Subsea 7 S.A., 412F, route d'Esch, L- 2086 Luxembourg. The Depository 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 Depository 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.

In accordance with the terms of the above referenced Deposit Agreement, Holders at the close of business on the ADR Record Date set forth above are entitled, subject to any applicable law, the Company's constituent documents and the provisions of or governing the Shares, to instruct the Depository as to the exercise of the voting rights pertaining to the Shares represented by such Holder's American Depositary Shares. A voting instruction form is enclosed for that purpose.

Upon the timely receipt of a properly completed voting instruction form from a Holder on the ADR Record Date set forth above of voting instructions received on or before the Voting Deadline set forth above, the Depository shall endeavor, insofar as practicable and permitted under applicable law, the provisions of the Deposit Agreement, the Company's constituent documents and the provisions of or governing the Shares, to vote or cause the Custodian to vote the Shares (in person or by proxy) represented by such Holder's American Depositary Shares in accordance with such voting instructions.

In the event of a postponement of the Meeting or a reconvening of a second meeting, all voting instructions timely and properly received from Holders will remain valid for the purposes of any such postponed or reconvened General Meeting.

Please note that persons beneficially holding ADRs through a bank, broker or other nominee that wish to provide voting instructions with respect to the securities represented by such ADRs must follow the voting instruction requirements of, and adhere to the deadlines set by, such bank, broker or other nominee. Such requirements and deadlines will differ from those set forth herein for registered holders of ADRs.

Holders and persons and/or entities having a beneficial interest in any ADR ("Beneficial Owners") are advised that (a) the Depository has not reviewed the Company's website or any of the items thereon, and is not liable for the contents thereof, (b) neither the Depository nor any of its affiliates controls, is responsible for, endorses, adopts, or guarantees the accuracy or completeness of any information contained in any document prepared by the Company or on the Company's website and neither the Depository nor any of its affiliates are or shall be liable or responsible for any information contained therein or thereon, (c) there can be no assurance that Holders or Beneficial Owners generally or any Holder or Beneficial Owner in particular will receive this notice with sufficient time to enable the Holder to return voting instructions to the Depository in a timely manner, and (d) the Depository and its agents shall not be liable for any failure to carry out any instructions to vote any of the Deposited Securities, or for the manner in which any vote is cast or the effect of any vote.

For further information, please contact:

Depository Receipts

Phone: (800) 821-8780

db@astfinancial.com

ORDINARY GENERAL MEETING OF SHAREHOLDERS OF

SUBSEA 7 S.A.

June 4, 2021

Please date, sign and mail
your proxy card in the
envelope provided so that
your vote is received
before 1:00 PM
(New York City time) on
May 26 2021.

↓ 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

1. To elect Ms Louisa Siem as a Non-Executive Director of the Company to hold office until the Annual General Meeting to be held in 2023 or until her successor has been duly elected.

FOR AGAINST ABSTAIN

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.

SUBSEA 7 S.A.

June 4, 2021

PROXY VOTING INSTRUCTIONS

INTERNET - Access "www.voteproxy.com" and follow the on-screen instructions or scan the QR code with your smartphone. Have your proxy card available when you access the web page.



TELEPHONE - Call toll-free **1-800-PROXIES** (1-800-776-9437) in the United States or **1-718-921-8500** from foreign countries from any touch-tone telephone and follow the instructions. Have your proxy card available when you call.

Vote online/phone until 1:00 PM EST May 26, 2021.

MAIL - Sign, date and mail your proxy card in the envelope provided so that your vote is received before 1:00 PM (New York City time) on May 26, 2021.

ADD YOUR EMAIL ADDRESS ONLINE - Add your email address to your online account at AST for 24/7 access to your account and enroll in eConsent to receive future materials electronically. Update your account today at: www.astfinancial.com/login (see reverse side for instructions) or provide us with your email address in the section entitled "ELECTRONIC SHAREHOLDER COMMUNICATIONS" at the bottom right side of this card or on the reverse side to receive future materials electronically when available.

COMPANY NUMBER	
ACCOUNT NUMBER	

↓ Please detach along perforated line and mail in the envelope provided IF you are not voting via telephone or the Internet. ↓

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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

1. To elect Ms Louisa Siem as a Non-Executive Director of the Company to hold office until the Annual General Meeting to be held in 2023 or until her successor has been duly elected.

FOR AGAINST ABSTAIN

To change the address on your account or to add the email, please check the box at right.

Please 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.

Electronic Shareholder Communications Please join the growing number of shareholders who receive emails instead of hard copy shareholder communications. Register online at astfinancial.com or supply your email address below.

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.

SUBSEA 7 S.A.
Ordinary General Meeting of Shareholders on June 4, 2021
(Continued and to be signed on the reverse side)

ADD YOUR EMAIL ADDRESS ONLINE

Add your email address to your online account at AST for 24/7 access to your account and enroll in eConsent to receive future materials electronically. Update your account today:

For first time users setting up an account, follow the instructions outlined below:

- Go to www.astfinancial.com/login and click on the words "REGISTER – FIRST TIME USERS CLICK HERE" under the Shareholder Central heading button
- Follow the instructions provided to set up your account which will include providing your e-mail address
- Once your account has been set up, select the tool bar "Communications" at the top right side of the page
- Here you need to select "Receive Company Mailings via E-Mail"
- Next, click on the "Submit" button and any future proxy materials will be sent to you electronically should they be available

For existing users updating your account, do the following:

- Go to www.astfinancial.com/login and click on "LOGIN" button under the Shareholder Central heading
- Once you access your account, select the tool bar "Communications" at the top right side of the page
- Here you need to select "Receive Company Mailings via E-Mail"
- Next, click on the "Submit" button and any future proxy materials will be sent to you electronically should they be available

Alternatively you can provide us with your email address in the below section entitled "ELECTRONIC SHAREHOLDER COMMUNICATIONS" to receive future materials electronically when available.

Electronic Shareholder Communications Please join the growing number of shareholders who receive emails instead of hard copy shareholder communications. Register online at astfinancial.com or supply your email address below or on the reverse side.