

Notice of 2026 Annual General Meeting of  
Members and Proxy Statement

**McDERMOTT INTERNATIONAL, LTD**

17320 Katy Freeway, 4<sup>th</sup> Floor  
Houston, Texas 77094

# Notice of 2026 Annual General Meeting of Members

Pursuant to Bye-Law 23 of the Amended and Restated Bye-Laws (“Bye-Laws”) of McDermott International, Ltd (the “Company” or “McDermott”), an annual general meeting shall be held in each year at such time and place as the Chief Executive Officer or the chairman of the Company (if any) or any two Directors or any Director and the Secretary or the Board of Directors of the Company (the “Board”) shall appoint. The Board has appointed the following time, date and place for the 2026 Annual General Meeting of Members (“2026 Annual General Meeting”):

**8:00 a.m., Central Time, on May 12, 2026**

There will not be a physical meeting location. Members may participate in the 2026 Annual General Meeting online by logging onto [www.virtualshareholdermeeting.com/MCDIF2026](http://www.virtualshareholdermeeting.com/MCDIF2026).

### Record Date and Voting

You are entitled to vote if you were a Member of record at the close of business on March 27, 2026 (the “Record Date”). Each Class A ordinary share (“Class A Ordinary Share”) is entitled to one vote for each Director nominee and one vote for each of the other proposals to be voted on at the 2026 Annual General Meeting. There were a total of 28,492,110 Class A Ordinary Shares issued and outstanding on the Record Date. There are currently no issued and outstanding Class B ordinary shares (“Class B Ordinary Shares”).

### Items of Business

- 1 To elect nine Directors, each for a term extending until our 2027 Annual General Meeting of Members (“2027 Annual General Meeting”).
- 2 To resolve that the Board be authorized to fill any vacancies of the Board as and when it deems fit.
- 3 To appoint Ernst & Young LLP (“EY”) as the Company’s auditor (the “Company Auditor”) for a term extending until our 2027 Annual General Meeting and give the Board’s standing Audit Committee (“Audit Committee”) the authority to set the remuneration of the Company Auditor.
- 4 To transact such other business that properly comes before the 2026 Annual General Meeting or any adjournment thereof.

### Important Notice Regarding the Availability of Proxy Materials

Instead of mailing a printed copy of our proxy materials and our annual financial statements and Company Auditor’s report to each Member of record, we are providing access to these materials via the Internet. This reduces the amount of paper necessary to produce these materials, as well as the costs associated with mailing these materials to all Members. Accordingly, on April 2, 2026, we began mailing a Notice of Internet Availability of Proxy Materials (the “Notice”) to all Members of record as of the Record Date and posted our proxy materials on the Web site referenced in the Notice ([www.proxyvote.com](http://www.proxyvote.com)). As more fully described in the Notice, all Members may choose to access our proxy materials on the Web site referred to in the Notice and/or may request a printed set of our proxy materials. In addition, the Notice and Web site provide information regarding how you may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

### Attending the 2026 Annual General Meeting

Our 2026 Annual General Meeting will be conducted online on May 12, 2026, starting at 8:00 a.m. Central Time. The virtual nature of the meeting will continue to enable increased Member accessibility, while improving meeting efficiency and reducing costs. Members will be able to listen, vote, and submit questions from their home or any remote location with Internet connectivity.

See “Questions and Answers About the 2026 Annual General Meeting and Voting,” for details.

By Order of the Board,



**Rachel Clingman**  
Corporate Secretary

April 2, 2026

### Proxy Voting

Your vote is important. Please vote via proxy promptly so your shares can be represented, even if you plan to attend the 2026 Annual General Meeting. You can vote by Internet, by telephone or by requesting a printed copy of the proxy materials and using the proxy card enclosed with the printed materials.

#### BY INTERNET

[www.proxyvote.com](http://www.proxyvote.com)

#### BY TELEPHONE

Toll-free 1-800-690-6903

#### BY MAIL

Follow instructions on your proxy card

### Important Notice Regarding the Availability of Proxy Materials for the 2026 Annual General Meeting to Be Held on May 12, 2026.

The proxy materials are available on the Internet at [www.proxyvote.com](http://www.proxyvote.com).

The following information applicable to the 2026 Annual General Meeting may be found in the Proxy Statement and accompanying proxy card:

- The date, time and location of the meeting;
- A list of the matters intended to be acted on and our recommendations regarding those matters;
- Any control/identification numbers that you need to access your proxy card; and
- Information about attending the meeting.

## ITEM 1

### ***Election Of Directors***

Unless otherwise directed, the persons named as proxies on the enclosed proxy card intend to vote "FOR" the election of each of the nominees named below. Each Director will be elected by the affirmative votes of a plurality of the votes cast by the Class A Ordinary Shares on the election of Directors at the 2026 Annual General Meeting. An absolute majority of the Class A Ordinary Shares votes cast at the Annual General Meeting shall not be a prerequisite to the election of any such Director. "Withhold" votes and broker non-votes have no effect on the outcome of the vote on this proposal. If you hold your shares through a broker and you do not instruct the broker how to vote, your broker will have the authority to vote your shares in its discretion on this proposal. If any nominee should become unavailable for election, the shares will be voted for such substitute nominee as may be proposed by our Board. However, we are not aware of any circumstances that would prevent any of the nominees from serving.

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**Our Board recommends that Members vote FOR each of the nominees named below**

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## ELECTION PROCESS

Our Bye-Laws provide that, at each Annual General Meeting of Members ("Annual General Meeting"), all Directors shall be elected annually for a term expiring at the next Annual General Meeting or until their respective successors are duly elected or appointed and qualified. On the nomination of our Board, Craig Broderick, Neil Bruce, Barbara Duganier, Michael Martino, Lee McIntire, Michael McKelvy, Farhad Nanji, and Paul Soldatos will stand for reelection as Directors at the 2026 Annual General Meeting, each for a term extending until our 2027 Annual General Meeting. The Board appointed Mr. Ahmed Attiga as a Director in November 2025, and as a result Mr. Attiga will stand for election as a Director at the 2026 Annual General Meeting for a term extending until our 2027 Annual General Meeting. Mr. Joseph Marushack is not standing for reelection as he is retiring from the McDermott Board of Directors effective at the 2026 Annual General Meeting.

## 2026 NOMINEES

The Board has delegated to its standing Governance Committee ("Governance Committee") the responsibility of nominating and recommending for Board consideration and approval of individuals to serve as members of the Board. In nominating individuals to become members of the Board, the Governance Committee considers the experience, qualifications, attributes and skills of each potential member. Each nominee brings a strong and unique background and set of skills to the Board, giving the Board, as a whole, experience in a wide variety of areas. The Governance Committee and the Board considered the following information, including the specific experience, qualifications, attributes or skills of each individual, in concluding each was an appropriate nominee to serve as a member of our Board for the term commencing at the 2026 Annual General Meeting.

### **AHMED ATTIGA**

#### ***Former Chief Executive Officer of the Arab Petroleum Investments Corporation (APICORP)***

Mr. Attiga has served on the Board since November 2025. Previously, he served as Chief Executive Officer of APICORP. He is currently the Chairman of the Board of Directors of Assaray Trade & Investment Bank in Libya and an independent financial and private equity investment advisor. Mr. Attiga also held multiple leadership positions with the International Finance Corporation (IFC), including overseeing investment and advisory programs in multiple countries in the Middle East and North Africa region (MENA). Mr. Attiga has served on the boards of Alkhorayef Petroleum Company in Kuwait; Industrialization & Energy Services Company (TAQA) in Saudi Arabia; the Emirates Development Bank in the UAE; and the Libyan Investments Authority. His career includes work with the World Bank Group in Washington D.C., where he was a Senior Advisor to the Executive Director and a Private Sector Development Specialist. His early career included serving as a privatization and restructuring advisor with the Public Investment Fund in Saudi Arabia, and as a Research Associate at the Kuwait Institute for Scientific Research. Mr. Attiga holds a Bachelor of Arts in Economics and Finance from Kuwait University, a Master of Science in International Economics, and Master of Business Administration in Finance from the University of Wisconsin-Madison. He also received a Doctor of Philosophy in Finance and Development from the University of Wisconsin-Madison in 1999.

### **CRAIG BRODERICK**

#### ***Senior Director (Former Chief Risk Officer), Goldman, Sachs and Co.***

Mr. Broderick has served on the Board since June 2020. He currently serves as a Senior Director of Goldman Sachs ("Goldman") since his retirement from Goldman in January 2018 after 32 years of service, having served most recently as the firm's Chief Risk Officer from 2008 until his retirement in 2018. He was a member of Goldman's Management Committee and either the chair or a co-chair of Goldman's most senior risk committees. In this capacity, he reported to Goldman's CEO and was responsible for managing Goldman's Risk Division, which oversees control of the firm's credit, market, liquidity, operational, model and insurance risks. He also currently serves on the board of directors of the Bank of Montreal (BMO), where he is Chair of the Risk Committee, and Circle Internet Financial, where he is chair of the Governance Committee. Mr. Broderick is also the Head of the Advisory Board at Credit Benchmark.

## **NEIL BRUCE**

### ***Chief Executive Officer, Wood, and Board Director, Sidara***

Mr. Bruce has served on the Board since October 2020. He is currently Chief Executive Officer of Wood and Executive Director on the board of Sidara, a privately held company that operates in the infrastructure sector. He also serves as an Independent Director on the board of the UK Nuclear Decommissioning Authority. Mr. Bruce's early career started in the North Sea basin with Brown and Root, delivering offshore mega projects for 10 years, then moved to Atlantic Richfield where he delivered full lifecycle offshore energy development projects. He subsequently spent over 20 years in public company environments. Mr. Bruce has served as Co-Chairman of the Partnership Against Corruption initiative within the World Economic Forum. He is a Visiting Professor at Aberdeen Robert Gordons University, was Chairman of the United Kingdom Trade and Investment Sector Advisory Group and served as Chairman of the Offshore Contractors Association. He is a Chartered Marine Architect and a member of the Royal Institution of Naval Architects and received an Officer of the Order of the British Empire (OBE) for services to Engineering.

## **BARBARA DUGANIER**

### ***Former Global Chief Strategy Officer, Accenture plc***

Ms. Duganier has served on the Board since June 2020. Previously, from 2004 to 2013, Ms. Duganier served as a managing director at Accenture after serving as an independent consultant to Duke Energy North America. While at Accenture, she held various leadership and management positions in Accenture's outsourcing business, including as Global Chief Strategy Officer and as Global Growth and Offering Development Lead. Ms. Duganier began her career with Arthur Andersen and spent 23 years with that firm, including 12 years as an equity partner and two years as the Global Chief Financial Officer for Andersen Worldwide. Ms. Duganier is also a board member of Arcadis NV, CenterPoint Energy, Inc. (NYSE: CNP), Texas Pacific Land Corporation (NYSE: TPL), and Pattern Energy Group, LLP and a former board member of Buckeye Partners, MRC Global, Inc. (NYSE: MRC), Noble Energy, HCC Insurance, and West Monroe Partners. Ms. Duganier is a licensed Certified Public Accountant and has attained the NACD Director Certification as well as the CERT Certificate in Cybersecurity Oversight from Carnegie Mellon University.

## **MICHAEL MARTINO**

### ***Co-Founder and Principal, Mason Capital Management, LLC***

Mr. Martino has served on the Board since August 2025. He has served as Co-Founder and Principal of Mason Capital Management, LLC, a global investment management firm, since 2000. Mr. Martino began his investment career at Oppenheimer & Company where he was responsible for risk arbitrage research; he ended his tenure at Oppenheimer as Executive Director, Risk Arbitrage. He began his business career at GE Capital Corporation where he held positions in information systems and business analysis. He currently serves as a director of ATS Corporation and CB&I, which McDermott sold in 2024. He was formerly a director of Spar Aerospace Limited, a publicly traded aerospace company. Mr. Martino graduated from Fairfield University with a degree in Political Science and earned a Master of Business Administration in Finance from New York University's Stern School of Business.

## **LEE McINTIRE**

### ***Senior Advisor (Former Chief Executive Officer), TerraPower, LLC***

Mr. McIntire has served on the Board since June 2020, served as the Company's Interim President and Chief Executive Officer from June 2021 to January 31, 2022, and currently serves as the Lead Independent Director. He also serves on the boards of Spur Petroleum, Ltd., Al Bawani Holding, and Fermi, Inc. He has served on the Advisory Board to the National Academies of Engineering, Medicine & Science and on the board of British Aerospace (BAE). He previously served as the Chief Executive Officer and as a board member of TerraPower, LLC; as Chairman, Chief Executive Officer and President of CH2M HILL; as Partner, Executive Vice President and board member of Bechtel Group; and as board member of Ovintiv, Inc. He has also served on several public and private boards, trade associations and community organizations. He has a B.S. from the Civil Engineering school at the University of Nebraska and an M.B.A. from Thunderbird School of Global Management and was Executive in Residence at the U. of California Davis Graduate School of Business.

## **MICHAEL McKELVY**

### ***Chair of the Board and Chief Executive Officer, McDermott International, Ltd***

Mr. McKelvy has served on the Board and as our Chief Executive Officer since February 2022 and as Chair of the Board since June 2025. Before joining McDermott, he served as President and Chief Executive Officer and on the board of directors of Gilbane Building Company, a major family-owned construction company, from 2016 to January 2022, prior to which he served as Gilbane's President and Chief Operating Officer, from 2014 to 2016. Prior to that, beginning in 2003, Mr. McKelvy spent twelve years with CH2M in a number of senior roles of increasing responsibility, including President of CH2M's Industrial Division and then its Government, Environmental and Infrastructure Division. Mr. McKelvy currently serves on the board of directors of Amrize Ltd. (NYSE: AMRZ). He also previously served on the board of directors of RPS Group plc (FTSE: RPS) from May 2018 through January 2023. Mr. McKelvy is a certified architect and began his career working in that field working for various companies, including Lockwood Greene for 15 years, until it was acquired by CH2M in 2003.

## **FARHAD NANJI**

### ***Co-Founder, MFN Partners Management, LP***

Mr. Nanji has served on the Board since August 2025. In December 2016, Mr. Nanji co-founded MFN Partners Management, LP, a value-oriented investment management firm based in Boston, Massachusetts, which he continues to co-manage. Prior thereto, until December 2015, Mr. Nanji served as a managing director of Highfields Capital Management LP. Mr. Nanji has also been a member of the PennyMac (NYSE: PFSI) board since the company's formation in December 2012, where he currently chairs the Compensation Committee. Mr. Nanji received an M.B.A. from Harvard Business School and a B.Com. from McGill University.

## **PAUL SOLDATOS**

### ***Advisor and Private Equity Investor, PWS Advisory, LLC***

Mr. Soldatos has served on the Board since June 2020. Mr. Soldatos serves as a board member and senior advisor in the industrial, service and consumer/retail sectors. Currently, he is a non-executive director of Wittur International Holdings. He has previously served on a number of boards, including Mattress Firm Group, Inc., Ibox Topco B.V., Pepco Group N.V., Tailored Brands, Inc., Gucci Group N.V., Saks Holdings Inc., Convenience Food Systems BV, and Evoca S.p.A.

## **DIRECTOR QUALIFICATIONS**

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Our Governance Committee has determined that a candidate for election to our Board must meet specific minimum qualifications. Each candidate should:

- have a record of integrity and ethics in his/her personal and professional life;
- have a record of professional accomplishment in his/her field;
- be prepared to represent the best interests of our Members;
- not have a material personal, financial or professional interest in any competitor of ours; and
- be prepared to participate fully in Board activities, including (in the case of a non-employee director) active membership on at least one Board committee and attendance at, and active participation in, meetings of the Board and the committee(s) of which he or she is a member, and not have other personal or professional commitments that would, in the Governance Committee's sole judgment, interfere with or limit his or her ability to do so.

In addition, the Governance Committee also considers it desirable that candidates contribute positively to the collaborative culture among Board members and possess professional and personal experiences and expertise relevant to our business and industry.

The Board recognizes the benefits of a diversified board and believes that any search for potential director candidates should consider diversity as to gender, race, ethnic background and personal and professional experiences. Additionally, our Corporate Governance Guidelines provide that any independent director search firm retained to assist the Governance Committee in identifying director candidates shall seek to include diverse candidates in terms of race, ethnic background and gender.

## ITEM 2

### ***Board Authorization to Fill Vacancies***

Our Board recommends that Members vote “FOR” authorizing the Board to fill any vacancies of the Board as and when it deems fit. Bye-Law 40.3 provides that the Members may authorize the Board to fill any vacancy in their number left unfilled at a general meeting. We believe providing authorization to the Board to fill vacancies as and when it deems fit provides the Board greater flexibility in adding experienced Directors as it deems appropriate. Unless otherwise directed, the persons named as proxies on the enclosed proxy card intend to vote “FOR” authorizing the Board to fill any vacancies of the Board as and when it deems fit. Approval of this proposal requires the affirmative vote of a majority of the votes cast on this proposal at the 2026 Annual General Meeting. Abstentions and broker non-votes will have no effect on the outcome of the vote on this proposal. If you hold your shares through a broker and you do not instruct your broker how to vote, your broker will have the authority to vote your shares in its discretion on this proposal.

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**Our Board recommends that Members vote *FOR* authorizing the Board to fill vacancies**

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## ITEM 3

### ***Appointment of the Company Auditor and Granting of Authority to the Audit Committee to Set Auditor Remuneration until the 2027 Annual General Meeting***

Our Board recommends that Members vote “FOR” the appointment of EY as the Company Auditor for a term ending at the 2027 Annual General Meeting. Additionally, Bye-Law 74.1 provides that the remuneration of a Company Auditor appointed by the Members shall be fixed by the Company in the annual general meeting or in such manner as the Members may determine. The Board recommends that Members give authority to the Audit Committee to set the remuneration of the Company Auditor until the 2026 Annual General Meeting. Unless otherwise directed, the persons named as proxies on the enclosed proxy card intend to vote “FOR” the approval of the appointment of the Company Auditor and granting of authority to the Audit Committee to set the remuneration of the Company Auditor. Approval of this proposal requires the affirmative vote of a majority of the votes cast on this proposal at the 2026 Annual General Meeting. Abstentions and broker non-votes will have no effect on the outcome of the vote on this proposal. If you hold your shares through a broker and you do not instruct your broker how to vote, your broker will have the authority to vote your shares in its discretion on this proposal.

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**Our Board recommends that Members vote *FOR* the appointment of EY as the Company Auditor and authorize the Audit Committee to set the remuneration of the Company Auditor until the 2027 Annual General Meeting**

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## AUDIT COMMITTEE EVALUATION AND RECOMMENDATION

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Our Board has delegated to the Audit Committee the responsibility of recommending the appointment of and evaluating the performance of the Company Auditor, which audits our financial statements and internal control over financial reporting. Upon the recommendation of the Audit Committee, the Board recommends the appointment of EY to serve as the Company Auditor to audit our financial statements for a term ending at the 2027 Annual General Meeting. Additionally, by resolution passed at the 2025 Annual General Meeting of Members, our Members authorized the Audit Committee to determine the Company Auditor’s remuneration, and we are seeking a similar authorization at our 2026 Annual General Meeting.

# Other Information

## QUESTIONS AND ANSWERS ABOUT THE ANNUAL GENERAL MEETING AND VOTING

### What is the purpose of these proxy materials?

As more fully described in the Notice, the Board has made these materials available to you in connection with our 2026 Annual General Meeting, which will take place virtually on May 12, 2026 at 8:00 a.m., Central Time. We mailed the Notice to our Members beginning on April 2, 2026, and our proxy materials were posted on the Web site referenced in the Notice on that same date, with our annual financial statements and Company Auditor's report to be posted on the Web site referenced in the Notice in advance of the 2026 Annual General Meeting. Any Member who would like to receive a printed copy of our annual financial statements and Company Auditor's report by submitting a request to the Company's Corporate Secretary at: McDermott International, Ltd, 17320 Katy Freeway, 4<sup>th</sup> Floor, Houston, Texas 77094, Attn: Corporate Secretary.

McDermott, on behalf of its Board, is soliciting your proxy to vote your shares at the 2026 Annual General Meeting. The purpose of such proxy solicitation is to give all Members of record an opportunity to vote on matters that will be presented at the Annual General Meeting. In this Proxy Statement you will find information on these matters, which is provided to assist you in voting your shares.

### Who is entitled to vote at the Annual General Meeting?

Our Board selected March 27, 2026 as the Record Date for determining Members entitled to vote at the Annual General Meeting. This means that if you owned Class A Ordinary Shares of the Company on the Record Date, you may vote your shares on the matters to be considered by our Members at the 2026 Annual General Meeting.

There were 28,492,110 Class A Ordinary Shares in the Company issued on the Record Date. Each issued and outstanding Class A Ordinary Share of the Company entitles its holder to one vote on each matter to be voted on at the 2026 Annual General Meeting. There are currently no issued and outstanding Class B Ordinary Shares.

### How may I attend the 2026 Annual General Meeting?

We are very pleased that the 2026 Annual General Meeting will be a virtual meeting, which will be conducted over the Internet. You are entitled to participate in the 2026 Annual General Meeting only if you were a Member as of the close of business on the Record Date or if you hold a valid proxy for the 2026 Annual General Meeting. You will be able to attend the 2026 Annual General Meeting, vote your shares electronically and submit your questions during the webcast of the meeting by visiting <http://www.virtualshareholdermeeting.com/MCDIF2026>. To participate in the 2026 Annual General Meeting with the ability to ask questions and vote, **you will need the control number included on your Notice**, on your proxy card or on the instructions that accompanied your proxy materials.

Members who have misplaced their control number for the 2026 Annual General Meeting may still attend the meeting by logging into the meeting as a Guest. Guests at the 2026 Annual General Meeting, however, will solely be in "listen-only" mode and will not be able to vote or submit any questions during the meeting.

The meeting will begin promptly at 8:00 a.m., Central Time. We encourage you to access the meeting prior to the start time. Online check-in will begin at 7:45 a.m., Central Time, and you should allow ample time for the check-in procedures.

### Which proposals will be voted on at the 2026 Annual General Meeting?

At the 2026 Annual General Meeting, we are asking you to vote on the following proposals:

1. The re-election of Craig Broderick, Neil Bruce, Barbara Duganier, Michael Martino, Lee McIntire, Michael McKelvy, Farhad Nanji, and Paul Soldatos, and the election of Ahmed Attiga, to our Board, each for a term extending until our 2027 Annual General Meeting;
2. The authorization of the Board to fill any vacancies on the Board as and when it deems fit; and
3. The appointment of EY as Company Auditor and granting of authority to the Audit Committee to set the Company Auditor's remuneration through the 2027 Annual General Meeting.

We are not aware of any other matters that may be presented or acted on at the 2026 Annual General Meeting. If you vote by signing and returning the enclosed proxy card or using the telephone or Internet voting procedures, the individuals named as proxies on the card may vote your shares, in their discretion, on any other matter requiring a Member vote that comes before the meeting.

### **What are the Board's voting recommendations?**

For the reasons set forth in more detail previously in this Proxy Statement, our Board recommends a vote:

- FOR the election of each Director nominee;
- FOR authorizing the Board to fill any vacancies on the Board as and when it deems fit; and
- FOR the appointment of EY as Company Auditor and granting of authority to the Audit Committee to set the Company Auditor's remuneration through the 2027 Annual General Meeting.

### **What are the voting requirements to approve each of the items discussed in this Proxy Statement?**

- Regarding proposal 1 above, Directors shall be elected by the affirmative votes of a plurality of the votes cast by the Class A Ordinary Shares on such proposal at the meeting. "Withhold" votes and broker non-votes have no effect on the outcome of the vote on this proposal. If you hold your shares through a broker and you do not instruct the broker how to vote, your broker will have the authority to vote your shares in its discretion on this proposal.
- Proposals 2 and 3 above require the affirmative vote of a majority of the votes cast by the Class A Ordinary Shares on the applicable proposal at the 2026 Annual General Meeting. Abstentions and broker non-votes have no effect on the outcome of the vote on these proposals. If you hold your shares through a broker and you do not instruct the broker how to vote, your broker will have the authority to vote your shares in its discretion on these proposals.

### **What is the quorum for the 2026 Annual General Meeting?**

The 2026 Annual General Meeting will be held only if a quorum exists. The presence at the meeting of two or more persons present in person and representing in person or by proxy in excess of fifty percent (50%) of the total issued Class A Ordinary Shares in the Company as of the Record Date will constitute a quorum. If you attend the meeting or vote your shares by Internet, telephone or mail, your shares will be counted toward a quorum, even if you abstain from voting on a particular matter. Broker non-votes will be treated as present for the purpose of determining a quorum.

### **Who will pay for the cost of this proxy solicitation?**

We will bear all expenses incurred in connection with this proxy solicitation, which we expect to conduct primarily by mail. In addition, our officers and regular employees may solicit your proxy by telephone, by facsimile transmission or in person, for which they will not be separately compensated. If your shares are held through a broker or other nominee (i.e., in "street name") and you have requested printed versions of these materials, we have requested that your broker or nominee forward this Proxy Statement to you and obtain your voting instructions, for which we will reimburse them for reasonable out-of-pocket expenses.

### **What is the difference between holding shares as a holder of record and as a beneficial owner through a brokerage account or other arrangement with a holder of record?**

If your Class A Ordinary Shares are registered in your name with McDermott's transfer agent and registrar, Computershare Trust Company, N.A., or in McDermott's Register of Members, you are the "holder of record" of those shares. The Notice and the proxy materials have been provided or made available directly to you by McDermott.

If your shares are held in a stock brokerage account or by a bank, you are considered the "beneficial owner" but not the holder of record of those shares, and the Notice and the proxy materials have been forwarded to you by your broker or bank. As the beneficial owner, you have the right to direct your broker or bank how to vote your shares by using the voting instruction card or by following their instructions for voting by telephone or on the Internet.

### **How do I cast my vote?**

Most Members can vote by proxy in three ways:

- by Internet at [www.proxyvote.com](http://www.proxyvote.com);
- by telephone; or
- by mail.

*If you are a holder of record*, you can vote your shares electronically at the 2026 Annual General Meeting or vote now by giving us your proxy via Internet, telephone or mail. You may give us your proxy by following the instructions included in the Notice or, if you received a printed version of these proxy materials, in the enclosed proxy card. If you want to vote by mail but have not received a printed version of these proxy materials, you may request a full packet of proxy materials by following the instructions in the Notice. If you vote using either the telephone or the Internet, you will save us mailing expenses.

By giving us your proxy, you will be directing us how to vote your shares at the 2026 Annual General Meeting. Even if you plan on attending the meeting, we urge you to vote now by giving us your proxy. This will ensure that your vote is represented at the meeting. If you do attend the meeting, you can change your vote at that time, if you then desire to do so.

*If you are the beneficial owner of shares, but not the holder of record, you should refer to the instructions provided by your broker or nominee for further information. The broker or nominee that holds your shares has the authority to vote them, absent your approval, only as to matters for which they have discretionary authority under applicable law.*

If you received a printed version of these proxy materials, you should have received a voting instruction form from your broker or nominee that holds your shares. For shares of which you are the beneficial owner but not the holder of record, follow the instructions contained in the Notice or voting instruction form to vote by Internet, telephone or mail. If you want to vote by mail but have not received a printed version of these proxy materials, you may request a full packet of proxy materials as instructed by the Notice. If you want to vote your shares at the 2026 Annual General Meeting, you must obtain a valid proxy from your broker or nominee. You should contact your broker or nominee or refer to the instructions provided by your broker or nominee for further information. Additionally, the availability of telephone or Internet voting depends on the voting process used by the broker or nominee that holds your shares.

### **Is my vote confidential?**

All voted proxies and ballots will be handled in a manner intended to protect your voting privacy as a Member. Your vote will not be disclosed except:

- to meet any legal requirements;
- in limited circumstances such as a proxy contest in opposition to our Board;
- to permit independent inspectors of election to tabulate and certify your vote; or
- to respond to your written comments on your proxy card.

### **What can I do if I change my mind after I vote?**

*If you are a holder of record, you may change your vote by written notice to our Corporate Secretary, by granting a new proxy before the 2026 Annual General Meeting, or by voting during the 2026 Annual General Meeting. Unless you attend and vote your shares during the 2026 Annual General Meeting, you should change your vote before the meeting using the same method (by Internet, telephone, or mail) that you first used to vote your shares. That way, the inspector of election for the meeting will be able to verify your latest vote.*

*If you are the beneficial owner, but not the holder of record, of shares, you should follow the instructions in the information provided by your broker or nominee to change your vote before the 2026 Annual General Meeting. If you want to change your vote as to shares of which you are the beneficial owner by voting in person at the 2026 Annual General Meeting, you must obtain a valid proxy from the broker or nominee that holds those shares for you.*

### **What is a broker non-vote?**

If you are a beneficial owner whose shares are held of record by a broker, you must instruct the broker how to vote your shares. If you do not provide voting instructions, your shares will not be voted on any proposal on which the broker does not have discretionary authority to vote. This is called a "broker non-vote." In these cases, the broker can include your shares as being present at the 2026 Annual General Meeting for purposes of determining the presence of a quorum but will not be able to vote on those matters for which specific authorization is required.

For the 2026 Annual General Meeting, if you are a beneficial owner whose shares are held by a broker, your broker has discretionary voting authority to vote your shares on each proposal, even if it has not received voting instructions from you.

**When is the deadline for submitting Director nominations or Member proposals to be considered at Annual General Meetings?**

The requirements and deadlines by which Members may nominate and propose any eligible persons to be elected or re-elected as Directors and/or propose any business to be brought before any Annual General Meeting are governed by the Bye-Laws.

Pursuant to Bye-Law 40.2, Members may nominate one or more persons for election as Directors at any Annual General Meeting or propose business to be brought before any Annual General Meeting, or both, only if (a) such business is a proper matter for Member action, (b) the Member has given at least sixty (60) days' prior written notice to the Company of such Director nomination(s) or such proposed business, and (c) the Member is a holder of record at the time of giving such notice and is entitled to vote at the applicable Annual General Meeting.

Pursuant to Bye-Law 40.1(b), any Advisory Committee of the Company ("Advisory Committee") that has been duly established in accordance with the Bye-Laws may nominate and propose any eligible persons to be elected or re-elected as Directors at least twenty (20) days prior to the date of any Annual General Meeting; provided that if the Advisory Committee desires its nominees to be included in the Company's solicitation materials, it must do so at least sixty (60) days prior to the date of any Annual General Meeting.

By Order of the Board,

A handwritten signature in blue ink, appearing to read 'Rachel Clingman', with a long horizontal flourish extending to the right.

**Rachel Clingman**  
*Corporate Secretary*

Dated: April 2, 2026



[mcdermott.com](http://mcdermott.com)

# MCDERMOTT

MCDERMOTT INTERNATIONAL, LTD  
17320 KATY FREEWAY, 4TH FLOOR  
HOUSTON, TEXAS 77094



**SCAN TO  
VIEW MATERIALS & VOTE**



**VOTE BY INTERNET**

*Before The Meeting* - Go to [www.proxyvote.com](http://www.proxyvote.com) or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M., Eastern Time, on May 11, 2026. Have your proxy card in hand when you access the Website and follow the instructions to obtain your records and to create an electronic voting instruction form.

*During The Meeting* - Go to [www.virtualshareholdermeeting.com/MCDIF2026](http://www.virtualshareholdermeeting.com/MCDIF2026)

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M., Eastern Time, on May 11, 2026. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Using a blue or black ink pen, mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V92939-P51720

KEEP THIS PORTION FOR YOUR RECORDS  
DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

MCDERMOTT INTERNATIONAL, LTD

The Board of Directors recommends you vote FOR the following proposals:

<b>For All</b>	<b>Withhold All</b>	<b>For All Except</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

1. To elect nine Directors, each for a term extending until our 2027 Annual General Meeting of Members ("2027 Annual General Meeting").

**Nominees:**

- |                      |                     |
|----------------------|---------------------|
| 01) Ahmed Attiga     | 06) Lee McIntire    |
| 02) Craig Broderick  | 07) Michael McKelvy |
| 03) Neil Bruce       | 08) Farhad Nanji    |
| 04) Barbara Duganier | 09) Paul Soldatos   |
| 05) Michael Martino  |                     |

2. To resolve that the Board be authorized to fill any vacancies of the Board as and when it deems fit.

3. To appoint Ernst & Young LLP ("EY") as the Company's auditor (the "Company Auditor") for a term extending until our 2027 Annual General Meeting and give the Board's standing Audit Committee the authority to set the remuneration of the Company Auditor.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**NOTE:** To transact such other business that properly comes before the 2026 Annual General Meeting or any adjournment thereof.

The shares represented by this proxy card, when properly executed, will be voted in the manner directed herein by the undersigned Member(s). **If no direction is made, the shares represented by this proxy card will be voted FOR ALL in Item 1 and FOR Items 2 and 3. If any other matters properly come before the meeting, including procedural matters and matters relating to the conduct of the meeting, the persons named in this proxy card are authorized to vote in their discretion.**

Please sign your name exactly as it appears hereon. When signing as attorney, executor, administrator, trustee, guardian or other fiduciary, please give full title as such. When signing as joint tenants, all parties in the joint tenancy must sign. If a signer is a corporation or partnership, please sign in full corporate or partnership name by duly authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

McDermott International, Ltd

Virtual Annual General Meeting of Members

**MCDERMOTT**

Tuesday, May 12, 2026 at 8:00 a.m., Central Time

There will not be a physical meeting location. Members may participate in the 2026 Annual General Meeting online by logging onto [www.virtualshareholdermeeting.com/MCDIF2026](http://www.virtualshareholdermeeting.com/MCDIF2026)

Dear Member:

McDermott International, Ltd encourages you to vote the shares electronically through the Internet or the telephone, which are available 24 hours a day, 7 days a week. This eliminates the need to return the proxy card.

Your electronic vote authorizes the named proxies in the same manner as if you marked, signed, dated and returned the proxy card.

If you choose to vote the shares electronically, there is no need for you to mail back the proxy card.

**Important Notice Regarding the Availability of Proxy Materials for the Annual General Meeting:**

The Notice and Proxy Statement, the Annual Financial Statements and Auditors Report are available at [www.proxyvote.com](http://www.proxyvote.com)

**IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE**

V92940-P51720

**McDERMOTT INTERNATIONAL, LTD**

**This proxy is solicited on behalf of the Board of Directors**

**Virtual Annual General Meeting of Members**

**Tuesday, May 12, 2026 at 8:00 a.m., Central Time**

The undersigned hereby appoints Michael McKelvy and Rachel Clingman, and each of them individually as proxies, each with the power to appoint his/her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this ballot, all of the Ordinary Shares of MCDERMOTT INTERNATIONAL, LTD ("McDermott") that the Member(s) is/are entitled to vote at the Annual General Meeting of Members to be held virtually at 8:00 a.m., Central Time, on Tuesday, May 12, 2026 at [www.virtualshareholdermeeting.com/MCDIF2026](http://www.virtualshareholdermeeting.com/MCDIF2026), and any adjournment or postponement thereof.

**THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED AS DIRECTED BY THE MEMBER(S) SIGNATORY(IES). IF NO DIRECTION IS MADE, THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED FOR ALL IN ITEM 1 AND FOR ITEMS 2 AND 3. IF ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, INCLUDING PROCEDURAL MATTERS AND MATTERS RELATING TO THE CONDUCT OF THE MEETING, THE PERSONS NAMED IN THIS PROXY CARD ARE AUTHORIZED TO VOTE IN THEIR DISCRETION.**

**THE MEMBER(S) SIGNATORY(IES) HERETO ACKNOWLEDGE(S) RECEIPT OF MCDERMOTT'S NOTICE OF 2026 ANNUAL GENERAL MEETING AND RELATED PROXY STATEMENT AND ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025.**

**PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE REPLY CARD ENVELOPE.**

**CONTINUED AND TO BE SIGNED ON REVERSE SIDE**



MCDERMOTT INTERNATIONAL, LTD  
17320 KATY FREEWAY, 4TH FLOOR  
HOUSTON, TEXAS 77094

# Your **Vote** Counts!

**MCDERMOTT INTERNATIONAL, LTD**

2026 Annual General Meeting

Vote by May 11, 2026

11:59 PM ET



V92941-P51720

## You invested in MCDERMOTT INTERNATIONAL, LTD and it's time to vote!

You have the right to vote on proposals being presented at the Annual General Meeting. **This is an important notice regarding the availability of proxy materials for the Member meeting to be held on May 12, 2026.**

### Get informed before you vote

View the Notice and Proxy Statement, the Annual Financial Statements and Auditors Report online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 28, 2026. If you would like to request a copy of the material(s) for this and/or future member meetings, you may (1) visit [www.ProxyVote.com](http://www.ProxyVote.com), (2) call 1-800-579-1639 or (3) send an email to [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit [www.ProxyVote.com](http://www.ProxyVote.com)

Control #

#### Smartphone users

Point your camera here and vote without entering a control number



#### Vote Virtually at the Meeting\*

May 12, 2026  
8:00 a.m., Central Time

Virtually at:  
[www.virtualshareholdermeeting.com/MCDIF2026](http://www.virtualshareholdermeeting.com/MCDIF2026)

\*Please check the meeting materials for any special requirements for meeting attendance.

## THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming Member meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommends										
<p>1. To elect nine Directors, each for a term extending until our 2027 Annual General Meeting of Members (“2027 Annual General Meeting”).</p> <p><b>Nominees:</b></p> <table><tbody><tr><td>01) Ahmed Attiga</td><td>06) Lee McIntire</td></tr><tr><td>02) Craig Broderick</td><td>07) Michael McKelvy</td></tr><tr><td>03) Neil Bruce</td><td>08) Farhad Nanji</td></tr><tr><td>04) Barbara Duganier</td><td>09) Paul Soldatos</td></tr><tr><td>05) Michael Martino</td><td></td></tr></tbody></table>	01) Ahmed Attiga	06) Lee McIntire	02) Craig Broderick	07) Michael McKelvy	03) Neil Bruce	08) Farhad Nanji	04) Barbara Duganier	09) Paul Soldatos	05) Michael Martino		✔ For
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**NOTE:** To transact such other business that properly comes before the 2026 Annual General Meeting or any adjournment thereof.