



MINUTES of the 2026 ANNUAL GENERAL MEETING of the Members of BW Energy Limited (the “Company”) held at 18 Rebecca Road, Southampton, SN04, Bermuda on 11 May 2026 at 14:00 ADT.

PRESENT:

Mr. Andreas Sohmen-Pao
(as Director of the Company,
as Chairman of the meeting and
as proxy holder representing 229,801,055 shares)

Hilde Drønen
(as Director of the Company)

William Russell Scheirman II
(as Director of the Company)

Alan Dowokpor
(as Director of the Company)

Mr. Carl Krogh Arnet
(as CEO of the Company, and as proxy holder
representing 3,941,010 shares)

Ms. Susan Barit
(as Secretary of the Company,
as Secretary of the meeting)

Mr. Michael Gerard Smyth
(as Corporate Representative of Inchona Services
Limited)

1. **CHAIR**

The Chair of the Board, Mr. Andreas Sohmen-Pao, chaired the meeting and Ms. Susan Barit acted as Secretary to the meeting.

2. **CONFIRMATION OF NOTICE AND QUORUM**

The Secretary of the meeting confirmed that the notice of the meeting dated 17 April 2026 (the “**Notice**”) had been given to all Members of the Company and that a quorum as required under the Bye-laws of the Company was present.

3. **FINANCIAL STATEMENTS AND THE AUDITOR’S REPORT**

NOTED THAT the financial statements of the Company for the financial year ended 31 December 2025 together with the Auditor’s report thereon, were received at the meeting.

BW Energy Limited

c/o Inchona Services Limited, Washington Mall Phase 2, 4th Floor, Suite 400, 22 Church Street, HM 1189, Hamilton, Pembroke, HM EX,
Bermuda

www.bwenergy.no



4. **DIRECTORS**

RESOLVED THAT the number of Directors of the Company shall be up to eight.

FOR	AGAINST	ABSTAIN
233,822,568	549	0

5. **APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS**

RESOLVED THAT:

a) Mr. Carl K. Arnet be and is hereby elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
233,373,370	449,747	0

b) Mr. Andreas Sohmen-Pao be and is hereby re-elected as a Director (Chair) for a period of 1 year.

FOR	AGAINST	ABSTAIN
229,935,601	3,882,142	5,374

c) Mr. William Russell Scheirman II be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
233,746,233	76,884	0

d) Ms. Hilde Drønen be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
233,746,233	76,884	0

e) Ms. Ana Lucia Pocas Zambelli be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
233,696,448	126,669	0

f) Mr. Darrell McKenna be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
233,748,006	75,111	0

g) Mr. Alan Dowokpor be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN

233,748,006	75,111	0
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6. **DIRECTORS' FEES**

RESOLVED THAT approval be and is hereby given for the Directors to be paid annual fees at the rate of USD 65,000 for the Directors other than the Chair, and USD 80,000 for the Chair. In addition, the Audit Committee Chair and its members shall be paid USD 10,000 and USD 5,000 per annum respectively; the Technical and Commercial Committee Chair and its members shall be paid USD 10,000 and USD 5,000 per annum respectively; the Remuneration Committee Chair and its members shall be paid USD 10,000 and USD 5,000 per annum respectively; and the Nomination Committee Chair and its members shall be paid USD 2,500 per annum. A travel fee of USD 2,500 per meeting shall also be paid, if applicable, to each member of the Audit Committee and Technical and Commercial Committee.

FOR	AGAINST	ABSTAIN
233,822,535	582	0

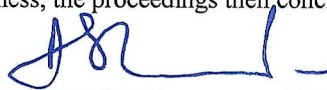
7. **AUDITOR**

RESOLVED THAT KPMG AS be and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next annual general meeting and the Directors be and are hereby authorised to determine their remuneration.

FOR	AGAINST	ABSTAIN
233,773,592	49,525	0

8. **CLOSE**

There being no further business, the proceedings then concluded.



Mr. Andreas Sohmen-Pao
Chair