

MINUTES of a Special General Meeting of the Members of
SHELF DRILLING (NORTH SEA), LTD.
(the “Company”)

held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on
10 October 2024 at 12:00 p.m. (local time):

PRESENT: Guy Cooper (as proxyholder and Chairman of the Meeting)
 Andrew Barnes (as proxyholder)

The meeting was brought to order by Guy Cooper, proxyholder for certain shareholders of the Company. He advised that Andrew Barnes would act as secretary of the meeting.

Mr. Cooper confirmed that notice of the meeting (the “Notice”) had been duly given in accordance with the Company Bye-laws and that, as at 5:00 p.m. CEST on 7 October 2024, being the record date for voting at the special general meeting, there were 100,000,000 common shares outstanding and entitled to vote at the meeting, and that proxy forms had been submitted for 83,720,206 common shares. He confirmed that a quorum was therefore present for the purposes of conducting the business of the meeting. Mr. Cooper proceeded to declare the meeting duly convened and was appointed Chairman of this meeting.

The Chairman described the voting process for the item contained on the Notice requiring Member approval, as previously distributed to the Members, and determined that the proposal reflected in the Notice would be voted on, in accordance with Bye-law 29.1, by a poll vote.

PROPOSED MERGER

The Chairman presented to the meeting the following proposed resolution as set out in the Notice:

“To adopt and approve the agreement and plan of merger (the “**Merger Agreement**”) by and among the Company, Shelf Drilling Bidco, Ltd. and Shelf Drilling, Ltd. dated 15 September 2024, and the related statutory merger agreement in accordance with Section 105 of the Companies Act 1981 (the “**Statutory Merger Agreement**”, and together with the Merger Agreement, the “**Merger Agreements**”) by and among the Company, Shelf Drilling Bidco, Ltd. and Shelf Drilling, Ltd., pursuant to which the Company shall merge with and into Shelf Drilling Bidco, Ltd., with the Company being the surviving company thereof (the “**Merger**”), together with the transactions contemplated thereby, including the Merger.”

The Chairman noted that a copy of the Merger Agreements had been enclosed with the Notice.

This proposal passed in accordance with the following vote:

FOR	AGAINST	ABSTAIN	TOTAL
83,720,206	None	None	83,720,206

Accordingly, it was **RESOLVED** that the Merger Agreements, pursuant to which the Company shall merge with and into Shelf Drilling Bidco, Ltd., with the Company being the surviving company thereof, together with the transactions contemplated thereby, including the Merger, be and are hereby adopted and approved.

There being no further business, the Chairman declared the meeting closed.


Chairman