

**MINUTES OF
EXTRAORDINARY GENERAL MEETING IN
PHILLY SHIPYARD ASA**

On Wednesday 19 February 2025 at 14:00 (CET) an Extraordinary General Meeting in Philly Shipyard ASA, reg.no. 991 851 526, was held digitally via Lumi AGM webcast.

The following items were on the agenda:

1. OPENING OF THE EXTRAORDINARY GENERAL MEETING, INCLUDING APPROVAL OF THE NOTICE AND AGENDA

The Extraordinary General Meeting was opened by attorney Camilla Iversen of Advokatfirmaet BAHR AS, who had been appointed by the Board of Directors to open and chair the General Meeting.

The record of attending shareholders showed 9,046,941 shares, corresponding to 71.95% of the total share capital, were represented. The list of attending shareholders and the voting results for each matter is enclosed to these minutes.

No objections were made to the notice and the agenda, and the General Meeting was declared duly constituted.

2. ELECTION OF A PERSON TO CO-SIGN THE MINUTES ALONG WITH THE MEETING CHAIR

The Company's board member Jan Petter Hagen was elected to co-sign the minutes along with the meeting chair.

3. APPROVAL OF AUDITED INTERIM BALANCE SHEET AND PROPOSAL OF DISTRIBUTION OF DIVIDEND

The shareholders' meeting passed the following resolution in accordance with the proposal from the board of directors:

"The audited interim balance sheet as of 30 December 2024 is approved.

The general meeting approves the proposal from the Board of Directors for distribution of dividend of USD 6.08 per share, which represent a total dividend distribution of USD 73,616,038.08.

The dividends will be paid out to those who are shareholders in the company as of 19 February 2025 (as registered in the VPS as of 21 February 2025).

The dividend distribution shall to the extent possible be treated as repayment of paid capital for Norwegian tax purposes."

4. LIQUIDATION OF THE COMPANY

The shareholders' meeting passed the following resolution in accordance with the proposal from the board of directors:

"The Company shall be liquidated. This decision will be submitted immediately to the Norwegian Register of Business Enterprises."

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There were no further items on the agenda. The Chair of the meeting thanked the participants for their attendance, and the Extraordinary General Meeting was thereafter adjourned.

19 February 2025

(sign.)

Camilla Iversen, Chairperson

(sign.)

Jan Petter Hagen, co-signer

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert /
Attendance Summary Report
Philly Shipyard ASA
Ekstraordinær Generalforsamling / EGM
19 February 2025

Antall personer deltagende i møtet /	7
Registered Attendees:	
Totalt stemmeberettiget aksjer representert	9 046 941
/ Total Votes Represented:	
Totalt antall kontoer representert /	28
Total Accounts Represented:	
Totalt stemmeberettiget aksjer /	12 107 901
Total Voting Capital:	
% Totalt representert stemmeberettiget /	74,72 %
% Total Voting Capital Represented:	
Totalt antall utstedte aksjer / Total Capital:	12 574 766
% Totalt representert av aksjekapitalen / % Total Capital	71,95 %
Represented:	
Selskapets egne aksjer / Company Own Shares:	466 865

Sub Total:	7	0	9 046 941
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	<u>Registrerte Deltakere /</u> <u>Registered Attendees</u>	<u>Registrerte Ikke-Stemmeberettigede</u> <u>Deltakere / Registered Non-Voting</u> <u>Attendees</u>	<u>Registrerte Stemmer</u> <u>/ Registered Votes</u>	<u>Kontoer /</u> <u>Accounts</u>
<u>Kapasitet / Capacity</u>				
Aksjonær / Shareholder (web)	5	0	146 316	5
Forhåndsstemmer / Advance votes	1	0	8 900 595	22
Styrets leder med fullmakt / COB with Proxy	1	0	30	1

Kai Roger Bamberg
DNB Bank ASA
Avdeling utsteder / Issuer Services

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

Philly Shipyard ASA Ekstraordinær GENERALFORSAMLING / AGM 19 februar 2025

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 19 februar 2025, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 19 februar 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 12 107 901								
	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
1	9 046 841	100,00	0	0,00	0	9 046 841	74,72 %	100
2	9 046 941	100,00	0	0,00	0	9 046 941	74,72 %	0
3	9 046 841	100,00	0	0,00	0	9 046 841	74,72 %	100
4	9 046 841	100,00	0	0,00	0	9 046 841	74,72 %	100

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