



SEA1 OFFSHORE INC.
REGISTERED OFFICE ADDRESS: P.O. BOX 309, SOUTH CHURCH STREET
GEORGE TOWN, GRAND CAYMAN KY1-1104, CAYMAN ISLANDS

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD AT 01:00 PM UK TIME, FRIDAY, 25 APRIL 2025**

To the Shareholders of SEA1 OFFSHORE INC.:

Notice is hereby given that the Annual General Meeting (the "**Annual General Meeting**" or "**Meeting**") of Shareholders of Sea1 Offshore Inc., a Cayman Islands exempted company (the "**Company**") will be held at 01:00 PM London local time on Friday, 25 April 2025, at the offices of Conyers Dill & Pearman, 10 Finsbury Square, London, EC2A 1AF.

The purpose of the meeting and any or all adjournments thereof will be for the Shareholders to consider and, if thought fit, pass the following resolutions:

1. Approve, by way of ordinary resolution, the Company's financial statements for the financial year ended 31 December 2024;
2. Re-appoint, by way of ordinary resolution, PricewaterhouseCoopers AS as the Company's Auditors for fiscal year 2025;
3. Grant authority, by way of ordinary resolution, to the Board of Directors to fix the remuneration of the Company's Auditors for 2024;
4. Re-appoint, by way of ordinary resolution, Mr. Christen Sveaas as a Director of the Company for a 2-year term;
5. Re-appoint, by way of ordinary resolution, Ms. Celina Midelfart as a Director of the Company for a 2-year term;
6. Grant authority, by way of ordinary resolution, to the Board of Directors to fix remuneration to the Company's Directors for 2024;
7. Approve, by way of special resolution, the amendment of articles 147, 148 and 149 of the Company's articles of association to facilitate the service of notices by email or other electronic communication or by placing the notice on the Company's website;
8. Approve, by way of special resolution, the amendment of the articles of association to permit the Company to hold any shares it has repurchased under article 10 to be held as treasury shares;
9. Subject to the adoption of Resolutions 7 and 8, to approve by way of special resolution, the Company's adoption, with immediate effect, of the fourth amended and restated memorandum and articles of association (a copy of which is available for inspection at www.sea1offshore.com and by appointment only at the offices of Sea1 Offshore AS at Nodeviga 14, Kristiansand, Norway during normal business hours through 24 April 2025) in substitution for, and to the exclusion of, the Company's existing third amended and restated memorandum and articles of association;
10. Approve and ratify, by way of ordinary resolution, the actions of the Directors and Officers of the Company during 2024;
11. Approve, by way of ordinary resolution, the adjournment of the Meeting to a later date or dates (A) to the extent necessary or convenient to ensure that any required supplement or amendment to the proxy statement is provided to Shareholders or (B) in order to solicit additional proxies from Shareholders in favour of one or more of the proposals at the Meeting be approved; and
12. Transact such other business as may be properly brought before the Meeting.

The Directors have fixed: (a) 8 April 2025 as the record date (the "**Notice Record Date**") for determining the Shareholders entitled to receive notice of the Meeting or any adjournment thereof;

and (b) the close of business on 16 April 2025 as the record date (the “**Meeting Record Date**”) for determining the Shareholders entitled to attend and vote at the Meeting or any adjournment thereof. Only the holders of the Common Shares of the Company on: (a) the Notice Record Date are entitled to receive notice of the Meeting; and (b) the Meeting Record Date are entitled to attend and vote at the Meeting or any adjournment thereof.

RECOMMENDATION

The Directors consider the approval of the proposed resolutions to be voted upon during the course of Ordinary Business and Special Business at the Annual General Meeting to be in the Company’s best interests and recommend that you vote in favour of each of the Ordinary and Special Resolutions. Except where required to abstain by law or by the provisions of the Company’s Articles of Association, Kistefos AS, Songa Capital AS and Midelfart Capital AS intend to vote “FOR” each of the resolutions with respect to their respective shareholdings. At the time of mailing of this Notice and Proxy Statement, Kistefos AS, whose chairman (Mr. Sveaas) is also Chairman of the Company, owns a beneficial interest of 79,585,160 Common Shares in the Company. Songa Capital AS owns a beneficial interest of 16,101,252 Common Shares in the Company. Midelfart Capital AS, whose chairperson (Ms Celina Midelfart) is also a Director of the Company, owns a beneficial interest of 5,302,907 Common shares in the Company.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Memorandum and Articles of Association of the Company, together with the fourth amended and restated memorandum and articles of association of the Company referred to at 9 above, will be available for inspection at www.sea1offshore.com and by appointment only at the offices of Sea1 Offshore AS at Nodeviga 14, Kristiansand, Norway during normal business hours through 24 April 2025 and at the Annual General Meeting itself.

Shareholders are encouraged to properly complete, date, sign and deliver the enclosed form of Proxy to be received at the offices of Nordea Bank Abp, filial i Norge, Issuer Services, PO Box 1166 Sentrum, 0107 Oslo, Norway or e-mail: nis@nordea.com, marked for the attention of The Secretary, Sea1 Offshore AS, no less than 48 hours prior to the stated time of the Annual General Meeting.

If you are uncertain as to any aspect of this Notice, Proxy Statement and form of Proxy, you should consult the Company's Assistant Secretary or your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

The Directors, whose names appear on page 1 of the Proxy Statement, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors who have taken reasonable care to ensure that such is the case, the information contained in this Notice and Proxy Statement is in accordance with the facts and does not omit anything likely to affect the import of such information.

9 April 2025

By order of the Board of Directors of
Sea1 Offshore Inc.