

SEA1 OFFSHORE INC.
(the "Company")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 01:00 PM UK TIME, FRIDAY, 25 APRIL 2025, AT 10 FINSBURY SQUARE, LONDON, EC2A 1AF, ENGLAND.

Present: See Schedule I

In Attendance: See Schedule II

IT WAS RESOLVED THAT Vidar Jerstad be appointed Chairman and Secretary of the meeting.

GENERAL

1. Notice, quorum and voting

- 1.1 The Chairman noted that notice of the meeting (the "Notice") had been sent to the Shareholders on or about 9 April 2025 in accordance with the Articles of Association and that, accordingly, due notice of the meeting had been given.
- 1.2 The Chairman noted that a quorum exists when there are one or more Shareholders present in person or by proxy holding not less than one-third of the issued Shares of the Company carrying the right to vote at the meeting in question. The Chairman explained that a total of 106,086,231 shares, or 69,09% of the total 153,543,734 shares entitled to vote, were present in person or by proxy and that, accordingly, a quorum was present.
- 1.3 The Chairman declared that in order to accurately reflect the views of the shareholders of the Company a poll would be conducted on each of the resolutions put to the meeting.

ORDINARY BUSINESS

2. Approval of the Company's Financial Statements for the financial year Ended 31 December 2024

- 2.1 The financial statements of the Company at and for the year ended 31 December 2024, including the reports prepared by the Directors and by the Auditors (the "Financial Statements"), were tabled. It was noted that the Financial Statements, with an unqualified opinion issued by the Auditors, had already been approved by the Directors.
- 2.2 **IT WAS RESOLVED** with 106,085,416 shares voting "FOR" (representing 99.999% of the shares in attendance in person or by proxy) and 815 shares voting "ABSTAIN" (representing 0.001% of the shares in attendance in person or by proxy) **THAT** the Financial Statements for the financial year ended 31 December 2024 be and are hereby confirmed, ratified and approved.

3. Appointment of Auditors of the Company

3.1 It was proposed that PricewaterhouseCoopers AS be re-appointed as Auditors of the Company for the fiscal year ending 31 December 2025.

3.2 **IT WAS RESOLVED** with 106,084,416 shares voting "FOR" (representing 99.998% of the shares in attendance in person or by proxy) and 1,815 shares voting "ABSTAIN" (representing 0.002% of the shares in attendance in person or by proxy) **THAT** PricewaterhouseCoopers AS be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2025 and to hold office subject to the Articles of Association.

4. Remuneration of Auditors

4.1 The Chairman noted that in accordance with the Notice of the Annual General Meeting of the Company it was proposed that the Shareholders ratify and confirm the Directors' authority to fix the remuneration payable to the Company's Auditors as discussed in the Notes to the Annual Report.

4.2 **IT WAS RESOLVED** with 106,084,416 shares voting "FOR" (representing 99.998% of the shares in attendance in person or by proxy), 815 shares voting "AGAINST" (representing 0.001% of the shares in attendance in person or by proxy) and 1,000 shares voting "ABSTAIN" (representing 0.001% of the shares in attendance in person or by proxy) **THAT** the authority of the Board of Directors to fix the remuneration of the Auditors for the financial year 2024 be and is hereby confirmed, ratified and approved.

5. Re-Election of Directors

5.1 It was noted that Mr. Christen Sveaas and Ms. Celina Midelfart have been nominated for re-election as Directors of the Company, each for a 2-year term.

5.2 **IT WAS RESOLVED** with 104,941,430 shares voting "FOR" (representing 98.921% of the shares in attendance in person or by proxy), 1,143,986 shares voting "AGAINST" (representing 1.078% of the shares in attendance in person or by proxy) and 815 shares voting "ABSTAIN" (representing 0.001% of the shares in attendance in person or by proxy) **THAT** Mr. Christen Sveaas be re-elected as a Director for a 2-year term.

5.3 **IT WAS RESOLVED** with 104,941,430 shares voting "FOR" (representing 98.92% of the shares in attendance in person or by proxy) and 1,144,801 shares voting "AGAINST" (representing 1.08% of the shares in attendance in person or by proxy) **THAT** Ms. Celina Midelfart be re-elected as a Director for a 2-year term.

6. Remuneration of Directors

6.1 The Chairman noted that the Company requests that the Board be authorized to fix remuneration payable to the Directors for 2024 for which the details have been provided in the Notes to the Annual Report.

6.2 **IT WAS RESOLVED** with 105,205,053 shares voting "FOR" (representing 99.17% of the shares in attendance in person or by proxy) and 881,178 shares voting "AGAINST" (representing 0.83% of the shares in attendance in person or by proxy) **THAT** the grant of authority to the Board of Directors to fix remuneration to the Company's Directors for 2024 be and is hereby approved, ratified and confirmed.

SPECIAL BUSINESS

Special Resolutions

7. Amendment of the 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

- 7.1 The Chairman noted that in accordance with the Notice of the Annual General Meeting of the Company it was proposed that the Shareholders approve that Articles 147, 148 and 149 of the Company's Articles of Association be deleted in their entirety and replaced with the new Articles 147, 148 and 149 as more particularly set out in the fourth amended and restated memorandum and articles of association, a copy of which was tabled at the meeting.

- 7.2 **IT WAS RESOLVED BY WAY OF SPECIAL RESOLUTION** with 105,204,053 shares voting "FOR" (representing 99.17% of the shares in attendance in person or by proxy) and 882,178 shares voting "ABSTAIN" (representing 0.83% of the shares in attendance in person or by proxy) **THAT:**

the deletion of articles 147, 148 and 149 of the Company's Articles of Association and their replacement with the new Articles 147, 148 and 149 as more particularly set out in the fourth amended and restated memorandum and articles of association be and are hereby approved, ratified and confirmed.

8. 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

- 8.1 The Chairman noted that in accordance with the Notice of the Annual General Meeting of the Company it was proposed that a new Article 13 be inserted following the existing Article 12 in the Company's Articles of Association and that the subsequent articles be re-numbered accordingly as more particularly set out in the fourth amended and restated memorandum and articles of association, a copy of which was tabled at the meeting.

- 8.2 **IT WAS RESOLVED BY WAY OF SPECIAL RESOLUTION** with 105,205,053 shares voting "FOR" (representing 99.17% of the shares in attendance in person or by proxy) and 881,178 shares voting "ABSTAIN" (representing 0.83% of the shares in attendance in person or by proxy) **THAT:**

the insertion of a new Article 13 following the existing Article 12 in the Company's Articles of Association and the renumbering of the subsequent articles as more particularly set out in the fourth amended and restated memorandum and articles of association be and are hereby approved, ratified and confirmed.

9. Approve the fourth amended and restated memorandum and articles of association of the Company

- 9.1 The Chairman noted that in accordance with the Notice of the Annual General Meeting of the Company, subject to the adoption of resolutions 7 and 8 above, it was proposed to approve the Company's adoption, with immediate effect, of the fourth amended and restated memorandum and articles of association in substitution for, and to the exclusion

of, the Company's existing third amended and restated memorandum and articles of association.

- 9.2 **IT WAS RESOLVED BY WAY OF SPECIAL RESOLUTION** with 105,205,053 shares voting "FOR" (representing 99.17% of the shares in attendance in person or by proxy) and 881,178 shares voting "ABSTAIN" (representing 0.83% of the shares in attendance in person or by proxy) **THAT** the Company's adoption, with immediate effect, of the fourth amended and restated memorandum and articles of association in substitution for, and to the exclusion of, the Company's existing third amended and restated memorandum and articles of association be and is hereby approved, ratified and confirmed.

Ordinary Resolutions

10. Ratify the Actions of Directors and Officers

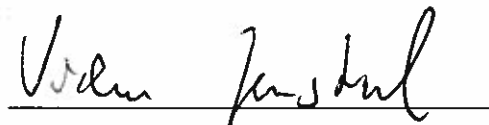
- 10.1 The Chairman noted that in accordance with the Notice of the Annual General Meeting of the Company it was proposed that the Shareholders ratify and confirm all of the actions of the Directors and Officers of the Company during 2024.
- 10.2 **IT WAS RESOLVED** with 106,085,416 shares voting "FOR" (representing 99.999% of the shares in attendance in person or by proxy) and 815 shares voting "AGAINST" (representing 0.001% of the shares in attendance in person or by proxy) **THAT** each and all of the actions of the Directors and Officers of the Company during 2024 be and they are hereby approved, ratified and confirmed.

11. Adjournment of the meeting

- 11.1 The Chairman noted that in accordance with the Notice of the Annual General Meeting of the Company it was proposed that the Shareholders 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. **IT WAS NOTED THAT** no such adjournment was required.

12. Any other business

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



Chairman and Secretary

SEA1 OFFSHORE INC

VOTES OF MEMBERS REPRESENTED AT ANNUAL GENERAL MEETING ON
25 APRIL 2025 OF A TOTAL 153,543,734 SHARES ISSUED AND OUTSTANDING

	Own shares		Proxies	Total	% of total shares entitled to vote
Mr. Vidar Jerstad	0	0%	106,086,231	106,086,231	69.09 %
Total	0	0%	106,086,231	106,086,231	69.09 %

Schedule II

In attendance:

Vidar Jerstad

Barnabas Finnigan