

MINUTES of the 2025 Annual General Meeting of the Members of
Odfjell Drilling Ltd
(the "Company")
held at Prime View, Prime Four Business Park, Kingswell, Aberdeen, AB15 8PU,
Scotland, United Kingdom on 16 June 2025 at 9.00 a.m.

PRESENT: Diane Stephen (Chairperson/proxyholder)
 Tristan Groves (as proxyholder)

Ms. Stephen confirmed that notice of the meeting had been duly given in accordance with the Company Bye-laws and that, as at 11 June 2025, being the record date for voting at the annual general meeting, there were 239,807,088 common shares outstanding and entitled to vote at the meeting, and that proxy forms had been submitted covering 173,763,545 common shares. Ms. Stephen confirmed that a quorum was therefore present for the purposes of conducting the business of the meeting. Ms. Stephen proceeded to declare the meeting duly convened and was appointed Chairperson of this meeting.

The Chairperson described the voting process for the items contained on the meeting Agenda requiring Member approval, as previously distributed to the Members, and it was determined that each proposal reflected in the Agenda would be voted on, in accordance with Bye-Law 30.3, by a show of hands unless a poll vote was requested.

The consolidated financial statements reflecting the Company's performance for the year ended 31 December, 2024 and the report of its independent auditors, KPMG AS, which had been made available on the Company's website, were then presented at the meeting.

RESOLUTIONS:

1. **APPOINTMENT OF DIRECTORS**

The first item for Member vote was to elect the following five persons as directors of the Company, to hold office until the next Annual General Meeting of the Company or until their respective successors have been elected or appointed or their office is otherwise vacated:

Helene Odfjell, Director
Simen Lieungh, Director
Harald Thorstein, Director
Knut Hatleskog, Director
Alasdair Shiach, Director

(a) **ELECTION OF HELENE ODFJELL AS DIRECTOR**

This proposal passed in accordance with the following vote:

FOR	AGAINST	ABSTAIN	TOTAL
162,097,741	7,460,011	4,203,293	173,761,045

RESOLVED THAT Helene Odfjell be and is hereby appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company or until her successor has been elected or appointed or her office is otherwise vacated.

(b) ELECTION OF SIMEN LIEUNGH AS DIRECTOR

This proposal passed in accordance with the following vote:

FOR 136,545,756	AGAINST 32,978,603	ABSTAIN 4,236,686	TOTAL 173,761,045
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RESOLVED THAT Simen Lieungh be and is hereby appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company or until his successor has been elected or appointed or his office is otherwise vacated.

(c) ELECTION OF HARALD THORSTEIN AS DIRECTOR

This proposal passed in accordance with the following vote:

FOR 140,086,241	AGAINST 29,471,511	ABSTAIN 4,203,293	TOTAL 173,761,045
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RESOLVED THAT Harald Thorstein be and is hereby appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company or until his successor has been elected or appointed or his office is otherwise vacated.

(d) ELECTION OF KNUT HATLESKOG AS DIRECTOR

This proposal passed in accordance with the following vote:

FOR 167,354,582	AGAINST 2,203,170	ABSTAIN 4,203,293	TOTAL 173,761,045
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RESOLVED THAT Knut Hatleskog be and is hereby appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company or until his successor has been elected or appointed or his office is otherwise vacated.

(e) ELECTION OF ALASDAIR SHIACH AS DIRECTOR

This proposal passed in accordance with the following vote:

FOR 167,625,244	AGAINST 1,932,508	ABSTAIN 4,203,293	TOTAL 173,761,045
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RESOLVED THAT Alasdair Shiach be and is hereby appointed as a Director of the Company to hold office until the next Annual General Meeting of the Company or until his successor has been elected or appointed or her office is otherwise vacated.

2. APPOINTMENT OF AUDITOR

The second proposal for Member vote was the appointment of KPMG AS ("KPMG") as auditors of the Company and authorisation for the Board of Directors to determine their remuneration.

This proposal passed in accordance with the following vote:

FOR 169,557,752	AGAINST 0	ABSTAIN 4,203,293	TOTAL 173,761,045
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RESOLVED THAT KPMG AS be and are hereby appointed as the auditors of the Company until the conclusion of the next annual general meeting and the Company's Board of Directors be and is hereby authorised to determine their remuneration.

3. **DIRECTORS' REMUNERATION**

The third proposal for Member vote was the approval of the remuneration of the Company's Board of Directors up to a total amount of fees not to exceed US\$300,000.00 of the year ended 30 June 2025.

This proposal passed in accordance with the following vote:

FOR	AGAINST	ABSTAIN	TOTAL
168,444,930	0	5,316,115	173,761,045

RESOLVED THAT the remuneration of the Company's Board of Directors up to a total amount of fees not to exceed US\$ 300,000.00 for the year ended 30 June 2025, be and is hereby approved.

4. **EXECUTIVE REMUNERATION REPORT 2024**

The final proposal for Member vote was the approval of the Executive Remuneration Report 2024 which was included in the Annual Report for the year ended 31 December 2024.


This proposal passed in accordance with the following vote:

FOR	AGAINST	ABSTAIN	TOTAL
131,387,913	37,057,017	5,316,115	173,761,045

RESOLVED THAT the Executive Remuneration Report 2024 be and is hereby approved.

5. **CLOSE**

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


Diane Stephen
Chairperson

