

SHELF DRILLING, LTD.
(THE "COMPANY")

MINUTES OF AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY
HELD AT CONYERS DILL & PEARMAN, SIX, 2ND FLOOR, CRICKET SQUARE, 171 ELGIN AVENUE,
GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS
AT 10:00AM (CAYMAN ISLANDS TIME) ON 6 OCTOBER 2025

Present: Theo Lefkos (Conyers, Dill & Pearman LLP)

In attendance: Will Franklin (Director, the Company)
Greg O'Brien (CEO, the Company)
Kate Weir (General Counsel and Company Secretary, the Company)
Jennifer Sangaroonthong (Conyers, Dill & Pearman LLP)

By agreement, Theo Lefkos acted as chair of the meeting.

1. OPENING OF MEETING

1.1 The Chair declared the Extraordinary General Meeting of the Company (the "**Meeting**") to be open.

2. NOTICE AND QUORUM

2.1 The Chair took notice of the Meeting as read. The Chair declared that he was the holder of a sufficient number of proxies to satisfy the quorum requirements for a general meeting as prescribed by the Articles of Association of the Company and declared that the Meeting was quorate.

3. PURPOSE OF THE MEETING

3.1 The Chair noted that the Company has entered into an Agreement and Plan of Merger with ADES International Cayman ("**Bidco**") and ADES International Holding Ltd ("**ADES**") (as such agreement was amended pursuant to an Amendment Agreement dated 16 September 2025, together the "**Merger Agreement**") and that pursuant to the Merger Agreement, it is proposed that the Company shall merge with Bidco (such proposed merger, the "**Merger**").

4. APPROVAL OF MERGER

4.1 The Chair noted that it was proposed, as a special resolution, that for the purposes of Part 16 of the Companies Act of the Cayman Islands (the "**Companies Act**"), the Company be and is hereby authorised to merge with Bidco so that the Company is the surviving company and all the undertaking, property and liabilities of Bidco shall vest in the Company by virtue of such merger pursuant to the Companies Act and the terms of the Merger Agreement and the Plan of Merger.

4.2 The special resolution was put to the Meeting and the Chair noted that:

- (a) 153,639,148 votes have been cast in favour of; and
 - (b) 543,548 votes have been cast against,
- the special resolution.

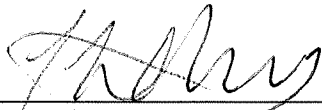
4.3 The special resolution was therefore carried.

5. APPROVAL OF THE PLAN OF MERGER

- 5.1 The Chair noted that it was proposed, as a special resolution, that, for the purposes of Part 16 of the Companies Act, the Plan of Merger be and is hereby authorised, approved and confirmed in all respects, and that the Company be and is hereby authorised to enter into the Plan of Merger.
- 5.2 The special resolution was put to the Meeting and the Chair noted that:
- (a) 153,639,148 votes have been cast in favour of; and
 - (b) 543,548 votes have been cast against,
- the special resolution.
- 5.3 The special resolution was therefore carried.

6. CLOSE OF MEETING

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

A handwritten signature in black ink, appearing to read 'Theo Lefkos', is written over a horizontal line.

Theo Lefkos
Chair