

Odfjell Drilling Ltd

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS – 16 June 2026

NOTICE IS HEREBY given that the Annual General Meeting of Shareholders of Odfjell Drilling Ltd (the “Company”) will be held on 16 June 2026 at 9:00 a.m. (local time), at Prime View, Prime Four Business Park, Kingswells, Aberdeen AB15 8PU, Scotland, for the following purposes, all of which are more completely set forth in the accompanying information statement:

A G E N D A

1. Opening the meeting.
2. Confirmation of notice and quorum.
3. Election of a meeting chair.
4. Presentation of Auditors’ Report and consolidated financial statements for the year ended 31 December 2025. The audited financial statements, approved by the board of directors, are posted on the Company’s website at www.odfjelldrilling.com under “Investor”.

Proposals:

- Proposal 1: To re-elect Simen Lieungh, Helene Odfjell, Knut Hatleskog and Alasdair Shiach 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.
- Proposal 2: To appoint KPMG as the auditors of the Company and to authorise the Company’s Board of Directors to determine their remuneration.
- Proposal 3: To approve the remuneration of the Company’s Board of Directors up to a total amount of fees not to exceed US\$300,000 for the year to 30 June 2026.
- Proposal 4: To approve the Executive Remuneration Report 2025 which was included in the Annual Report for the year ended 31 December 2025.

Please refer to Appendix A for a full explanation of the Proposals set out herein.

BY ORDER of the Board of Directors
Anna Knapman-Scott
for Conyers Corporate Services (Bermuda) Limited
Company Secretary

Dated: 26 May 2026

Notes:

1. *No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy is received by DNB Carnegie, Issuer and Investor Services, Oslo no later than **12 June 2026 at 10:00 hours Central European Time**. The address of DNB is: DNB Carnegie, Issuer and Investor Services, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. If delivery by hand, the address is: DNB Carnegie, Issuer and Investor Services, Dronning Eufemias gate 30, 0191 Oslo, Norway. Alternatively, send the proxy by e-mail to e-mail address: vote@dnb.no within the aforementioned date and time.*
2. *A Form of Proxy is enclosed for use by holders of shares held through the Norwegian Central Securities Depository (VPS) in connection with the business set out above.*
3. *Odfjell Drilling Ltd is an exempted company limited by shares, incorporated under the laws of Bermuda. As per the date of this notice, the Company has an authorised voting share capital of 280,000,000 common shares, of which 239,807,088 common shares are in issuance and outstanding. Each share represents one voting right. The common shares do also carry equal rights in other respects. As per the date of this notice, the Company does not own any treasury shares for which voting rights cannot be exercised.*

APPENDIX A

INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE "MEETING") OF ODFJELL DRILLING LTD TO BE HELD ON 16 June 2026

PRESENTATION OF FINANCIAL STATEMENTS

In accordance with Section 84 of the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the year ended 31 December 2025 will be presented at, and laid before, the Meeting. These statements have been approved by the Directors of the Company. There is no requirement under Bermuda law that such statements be approved by shareholders, and no such approval will be sought at the Meeting.

The Company's audited consolidated financial statements contained in its Annual Report 2025 are available on the Company's website at www.odfjelldrilling.com under "Investor". If you would like to receive a hard copy of the Annual Report 2025, please request a copy by email to: IR@odfjelldrilling.com

COMPANY PROPOSALS

PROPOSAL 1 – TO RE-ELECT THE BOARD OF DIRECTORS

Based on the recommendation of the Board of Directors, it is proposed that the following persons be re-elected to the Company's Board of Directors:

Simen Lieungh	Director
Helene Odfjell	Director
Knut Hatleskog	Director
Alasdair Shiach	Director

PROPOSAL 2 – APPOINTMENT OF INDEPENDENT AUDITORS

Based on the recommendation of the Board of Directors, it is proposed that KPMG be reappointed as the auditors of the Company and that the Company's Board of Directors be authorised to determine their remuneration.

PROPOSAL 3 – TO APPROVE DIRECTORS' FEES

Based on the recommendation of the Board of Directors, it is proposed that the remuneration of the Company's Board of Directors be authorised up to a total amount of fees not to exceed US\$300,000 for the year to 30 June 2026.

PROPOSAL 4 – TO APPROVE THE EXECUTIVE REMUNERATION REPORT

Based on the recommendation of the Board of Directors, it is proposed that the Executive Remuneration Report 2025 be approved. The independent auditor's assurance report on the report on salary and other remuneration to directors is enclosed as Appendix B.

OTHER BUSINESS

Management knows of no business that will be presented for consideration at the Annual General Meeting other than that stated in the Notice of Annual General Meeting.

The Board of Directors of the Company has determined that Members of record at 9:00 GMT +1 on **11 June 2026** will be entitled to vote at the aforesaid meeting and at any adjournment thereof.

By Order of the Board of Directors
Anna Knapman-Scott
for Conyers Corporate Services (Bermuda) Limited
Company Secretary

26 May 2026
Hamilton, Bermuda

APPENDIX B

Auditor's Assurance Report



KPMG AS
Kanavågen 11
P.O. Box 4 Kristianborg
N-5822 Bergen

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 535 174 627 MVA

To the General Meeting of Odfjell Drilling Ltd

Independent auditor's assurance report on report on salary and other remuneration to directors

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Odfjell Drilling Ltd report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our Independence and Quality Management

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We apply the International Standard on Quality Management (ISQM) 1 «Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements», and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – «Assurance engagements other than audits or reviews of historical

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Statautoriserede revisorer - medlemmer av Den norske Revisjonsforening

Offices in:

Oslo	Kristiansand
Arendal	Stavanger
Bergen	Tromsø
Drammen	Tysnes
Hamar	

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financial information».

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Bergen, 20 April 2026
KPMG AS

Ståle Christensen
State Authorised Public Accountant
(electronically signed)

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Ståle Christensen

State Authorised Public Accountant

På vegne av: KPMG AS

Serienummer: bankid.no.no_bankid:9578-5999-4-1660746

IP: 80.232.xxx.xxx

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FORM OF PROXY

Odfjell Drilling Ltd (the "Company")

Proxy Solicited for Annual General Meeting on 16 June 2026

The undersigned hereby authorise, constitute and appoint _____ or the Chair of the Meeting, or failing him or her, any individual duly appointed by the Chair of the Meeting, to represent the undersigned at the Annual General Meeting of shareholders of the Company to be held at Prime View, Prime Four Business Park, Kingswells, Aberdeen AB15 8PU, Scotland, United Kingdom on 16 June 2026 at 9:00 a.m. (local time), or at any adjournment thereof, for the purposes set forth below.



Please mark your votes as in this example.

Item	Resolutions	FOR	AGAINST	ABSTAIN
1 (a)	To re-elect Simen Lieungh as a Director of the Company			
1 (b)	To re-elect Helene Odfjell as a Director of the Company			
1 (c)	To re-elect Knut Hatleskog as a Director of the Company			
1 (d)	To re-elect Alasdair Shiach as a Director of the Company			
2	To appoint KPMG AS as the auditors of the Company and to authorise the Company's Board of Directors to determine their remuneration			
3	To approve the remuneration of the Company's Board of Directors up to a total amount of fees not to exceed US\$300,000 for the year to 30 June 2026.			
4	To approve the Executive Remuneration Report 2025.			

Alternatively:

I will attend the Annual General Meeting in person and vote my/our shares.

Name of shareholder in block letters: _____

Signature(s) _____ Date: _____

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

No Shareholder shall be entitled to attend (in person or by proxy) unless this Proxy is received by DNB Carnegie, Issuer and Investor Services, Oslo, not later than **12 June 2026, 10:00 hours Central European Time**. The address of DNB is: DNB Carnegie, Issuer and Investor Services, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. If delivery by hand, the address is: : DNB Carnegie, Issuer and Investor Services, Dronning Eufemias gate 30, 0191 Oslo, Norway. Alternatively, send the Proxy by e-mail to e-mail address: vote@dnb.no within the aforementioned date and time.