

## **Dolphin Drilling AS – Final proposals for annual general meeting**

Reference is made to the notice of the annual general meeting of Dolphin Drilling AS (the "Company") announced on 16 May 2024.

In the notice, it was stated that final proposals by the Board of Directors with respect to the resolutions to be made under agenda items 6 (Board remuneration) and 11 (Changes to the Board of Directors) of the notice, would be published as soon as possible. The final proposals for resolutions under these agenda items are as follows:

### **AGENDA ITEM 6 – BOARD REMUNERATION:**

The Board of Directors proposes that the general meeting makes the following resolution:

*"Board remuneration (including remuneration for roles in board committees) for the period from the annual general meeting in 2023 up until the date of the annual general meeting in 2024 is paid as follows:*

- *Alf Ragnar Løvdal, Board member: NOK 400,000*

*No remuneration is paid to other members of the Board."*

*Board remuneration for the period from the annual general meeting in 2024 up until the date of the annual general meeting in 2025 is paid as follows:*

- *Chair of the Board: NOK 450,000*
- *Board members: NOK 350,000 each*

*In addition, NOK 40,000 is paid for each sub-committee of the Board that a person is member of.*

*No remuneration is paid to Paul Marchand, in accordance with the internal policy of SVP. "*

### **AGENDA ITEM 11 – CHANGES TO THE BOARD OF DIRECTORS**

The Board of Directors proposes that Espen Landmark Fjermestad is elected as a replacement to existing board member, Øystein Stray Spetalen.

A brief biography for Espen Fjermestad is included below:

Fjermestad holds a Master of Science from Copenhagen Business School and is the Head of Investments in Standard ETC. He has previously held the position of Head of research at Fearnley Securities and held positions at Storebrand Kapitalforvaltning.

On this background, the Board of Directors proposes that the general meeting makes the following resolution:

*"Espen Landmark Fjermestad is elected as board member in replacement for Øystein Stray Spetalen. The Board of Directors shall after this consist of the following persons:*

- *Martin Nes, Chair*

- *Alf Ragnar Løvdal, board member*

- *Paul Marchand, board member*

- *Espen Fjermestad, board member"*

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