

VENTURA OFFSHORE HOLDING LTD.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS – 22 May 2025

NOTICE IS HEREBY given that the Annual General Meeting of Shareholders of Ventura Offshore Holding Ltd. (the “Company”) will be held on 22 May 2025 at 9.00 a.m. at Rosedon Hotel, 61 Pitts Bay Road, Pembroke HM 08, Bermuda for the following purposes, all of which are more completely set forth in the accompanying information statement:

A G E N D A

- ❖ Opening the meeting.
- ❖ Confirmation of notice and quorum.
- ❖ Election of a meeting chairman.
- ❖ Presentation of Auditor’s Report and consolidated financial statements for the year ended 31 December 2024. The audited financial statements, approved by the board of directors, are posted on the Company’s website at www.ventura-offshore.com under “Investor Relations”.

Proposals:

- Proposal 1: To appoint KPMG AS as the auditor of the Company and to authorize the Company’s Board of Directors to determine their remuneration.
- Proposal 2: To reduce the share premium account of the Company by US\$219,638,993, namely from US\$219,638,993 to US\$0.00, and to credit the amount of the reduction to the contributed surplus account of the Company.

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

By order of the Board of Directors
Guilherme Coelho
Secretary

Dated: 30 April 2025

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 Bank ASA, Registrars Department, Oslo no later than **20 May 2025 12:00 hours Central European Time.***

The address of DNB is: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway. If delivery by hand, the address is: DNB Bank ASA, Registrars Dept., 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. *Ventura Offshore Holding 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 share capital of 170,000,000 common shares, of which 105,712,360 common shares are issued 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 VENTURA OFFSHORE HOLDING LTD. TO BE HELD ON 22
MAY 2025**

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 2024 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 are available on our website at www.ventura-offshore.com under "Investor Relations". If you would like to receive a hard copy of the audited financial statements, please request a copy by email to: ir@ventura-offshore.com.

COMPANY PROPOSALS**PROPOSAL 1 – APPOINTMENT OF INDEPENDENT AUDITORS**

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

PROPOSAL 2 – REDUCTION OF SHARE PREMIUM

It is proposed that the share premium account of the Company be reduced by US\$219,638,993, namely from US\$219,638,993 to US\$0.00, and to credit the amount of the reduction to the contributed surplus account of the Company.

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 8:00 p.m. CET on 29 April 2025 are entitled to receive this notice, and each Member of record at 8:00 p.m. CET on 19 May 2025 will be entitled to attend and vote at the aforesaid meeting and at any adjournments thereof. A person registered in the Register of Members as a holder of shares in the Company is considered a Member. For further clarification, refer to the definition of 'Member' in Bye-law 1.1 of the Company's Bye-laws.

By Order of the Board of Directors

Guilherme Coelho
Secretary
30 April 2025
Hamilton, Bermuda

FORM OF PROXY
Ventura Offshore Holding Ltd.
(the "Company")
Proxy Solicited for Annual General Meeting to be held on
22 May 2025

The undersigned hereby authorize, constitute and appoint _____ or Guy Cooper, Sophia Collis, the Chairman of the Meeting, or failing any of them, any individual duly appointed by the Chairman of the Meeting, to represent the undersigned at the Annual General Meeting of shareholders of the Company to be held at Rosedon Hotel, 61 Pitts Bay Road, Pembroke HM 08, Bermuda on 22 May 2025 at 09.00 a.m. (local time) or any adjournment thereof, for the purposes set forth below and in the Notice of Annual General Meeting issued by the Company on 30 April 2025.

☒ Please mark your votes
as in this example.

Item	Proposal	FOR	AGAINST	ABSTAIN
1	To appoint KPMG AS, Oslo, Norway as the auditors of the Company and to authorize the Company's Board of Directors to determine their remuneration.	[]	[]	[]
2	To reduce the share premium account of the Company by US\$219,638,993, namely from US\$219,638,993 to US\$0.00, and to credit the amount of the reduction to the contributed surplus account of the Company.	[]	[]	[]

☐ 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 Bank ASA, Registrars Department, Oslo, not later than **20 May 2025, 12:00 hours Central European Time**. The address of DNB is: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway. If delivery by hand, the address is: DNB Bank ASA, Registrars Dept., 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.