



**MINUTES of the 2024 ANNUAL GENERAL MEETING of the Members of BW Offshore Limited** (the “Company”) held at 18 Rebecca Road, Southampton, SN04, Bermuda, on 23 May 2024 at 2:30 p.m. Bermuda time.

**PRESENT:**

Mr. Andreas Sohmen-Pao  
(as Chair of the Board,  
as Chair of the meeting and  
as proxy holder representing 107,328,589 shares)

Ms. Susan Barit  
(as Secretary of the Company,  
as Secretary of the meeting and  
as proxy holder representing 229,273 shares)

Mr. Michael Gerard Smyth  
(as proxy holder representing 161,417 shares)

1. **CHAIR**

The Chair of the Board, Mr. Andreas Sohmen-Pao, chaired the meeting and Ms. Susan Barit acted as Secretary to the meeting.

2. **CONFIRMATION OF NOTICE AND QUORUM**

The Chair of the meeting confirmed that the notice of the meeting dated 30 April 2024 (the “Notice”) had been given to all Members of the Company and that a quorum as required under the By-laws of the Company was present.

3. **FINANCIAL STATEMENTS AND THE AUDITOR’S REPORT**

**NOTED THAT** the financial statements of the Company for the financial year ended 31 December 2023 together with the Auditor’s report thereon, were received at the meeting.

4. **DIRECTORS**

**RESOLVED THAT** the number of Directors of the Company shall be up to eight.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
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107,646,109	73,170	Nil
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5. **APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS**

**RESOLVED THAT:**

- (i) Mr. Kees van Seventer be and is hereby elected as a Director for a period of 1 year.

<b>FOR</b> 100,571,611	<b>AGAINST</b> 7,147,668	<b>ABSTAIN</b> Nil
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- (ii) Mr. Andreas Sohmen-Pao be and is hereby re-elected as a Director (Chair) for a period of 1 year.

<b>FOR</b> 97,185,772	<b>AGAINST</b> 10,523,507	<b>ABSTAIN</b> 10,000
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- (iii) Mr. Maarten R. Scholten be and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b> 98,994,553	<b>AGAINST</b> 8,714,726	<b>ABSTAIN</b> 10,000
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- (iv) Ms. Rebekka Glasser Herlofsen and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b> 106,641,087	<b>AGAINST</b> 1,068,192	<b>ABSTAIN</b> 10,000
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- (v) Mr. René Kofod-Olsen and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b> 107,512,800	<b>AGAINST</b> 196,479	<b>ABSTAIN</b> 10,000
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6. **REVISED GUIDELINES FOR THE NOMINATION COMMITTEE**

**RESOLVED THAT** the revised Guidelines for the Nomination Committee, in the form as made available on the Company's website, be and is hereby approved.

<b>FOR</b> 107,651,707	<b>AGAINST</b> 67,572	<b>ABSTAIN</b> Nil
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7. **DIRECTORS' FEES**

**RESOLVED THAT** approval be and is hereby given for the Directors to be paid annual fees at the rate of USD 65,000 for the Directors (other than the Chair), USD 80,000 for the Chair, plus an additional USD 10,000 and USD 5,000 per annum for the Audit Committee Chair and its members respectively, USD 10,000 and USD 5,000 per annum for the Compensation Committee Chair and its members respectively, USD 2,500 per annum for the Nomination Committee Chair and its members, and USD 10,000 and USD 5,000 per annum for Technical and Commercial Committee Chair and its members respectively, plus an additional travel fee of USD 2,500 per meeting to each member of the Audit Committee and Technical and Commercial Committee, if applicable.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
107,276,661	442,618	Nil

8. **REVISED GUIDELINES ON EXECUTIVE REMUNERATION**

**RESOLVED THAT** the revised Guidelines on Executive Remuneration, in the form as made available on the Company's website, be and is hereby approved.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
94,707,547	12,579,114	432,618

9. **AUDITOR**

**RESOLVED THAT** KPMG AS be and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next annual general meeting and the Directors be and are hereby authorised to determine their remuneration.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
107,286,661	432,618	Nil

10. **CLOSE**

There being no further business, the proceedings then concluded.

Mr. Andreas Sohlen-Pao  
Chair