



**MINUTES of the 2023 ANNUAL GENERAL MEETING of the Members of BW Energy Limited (the “Company”) held at 18 Rebecca Road, Southampton, SN04, Bermuda on 22 May 2023 at 2:00 p.m. Bermuda time.**

**PRESENT:**

Mr. Andreas Sohmen-Pao  
(as Chair of the meeting and  
as proxy holder representing 121,685,265 shares)

Mr. Carl Krogh Arnet  
(as CEO and as proxy holder representing 3,821,010 shares)

Ms. Susan Barit  
(as Secretary of the meeting and  
as proxy holder representing 118,061 shares)

Mr. Michael Gerard Smyth  
(as proxy holder representing 63,905,440 shares)

**IN ATTENDANCE:**

Ms. Ana Zambelli

Mr. William Russell Scheirman II

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 28 April 2023 (the “Notice”) had been given to all Members of the Company and that a quorum as required under the Bye-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 2022 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>
189,512,896	16,880	Nil

**BW Energy Limited**

c/-Inchona Services Limited, Washington Mall Phase 2, 4th Floor, Suite 400, 22 Church Street, HM 1189, Hamilton, Pembroke, HM EX, Bermuda

Tel: +1 441 295 3770 Fax: +1 441 295 3801 www.bwenergy.no



5. **APPOINTMENT OF DIRECTOR**

**RESOLVED THAT** Ms Ana Zambelli be and is hereby appointed as a Director for a period of 1 year.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
189,453,033	76,743	Nil

6. **RE-APPOINTMENT OF DIRECTORS**

**RESOLVED THAT:**

- a) Mr. Andreas Sohmen-Pao be and is hereby re-elected as a Director (Chair) for a period of 1 year.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
182,215,698	7,314,078	Nil

- b) Mr. Marco Beenen be and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
184,222,663	5,307,113	Nil

- c) Mr. William Russell Scheirman II be and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
189,509,692	20,084	Nil

- d) Ms. Hilde Drønen be and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
189,503,285	26,491	Nil

- e) Mr. Tormod Vold be and is hereby re-elected as a Director for a period of 1 year.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
189,509,692	20,084	Nil

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 Remuneration 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 the 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>
183,693,583	5,836,193	Nil

8. **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>
189,529,776	Nil	Nil

9. **CLOSE**

There being no further business, the proceedings then concluded.

Mr. Andreas Sohlen-Pao  
Chair