



MINUTES of the 2023 ANNUAL GENERAL MEETING of the Members of BW Offshore Limited (the “Company”) held at 18 Rebecca Road, Southampton, SN04, Bermuda, on 22 May 2023 at 2:30 p.m. Bermuda time.

- PRESENT:**
- Mr. Andreas Sohmen-Pao
(as Chair of the Board and Chair of the meeting and as proxy holder representing 104,856,095 shares)
 - Mr. Carl Krogh Arnet
(as Director and as proxy holder representing 1 share)
 - Ms. Susan Barit
(as Secretary of the meeting and as proxy holder representing 240,151 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 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.

FOR	AGAINST	ABSTAIN
105,249,404	8,260	Nil

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5. **RE-APPOINTMENT OF DIRECTORS**

RESOLVED THAT:

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

FOR	AGAINST	ABSTAIN
95,213,806	10,035,858	8,000

- (ii) Mr. Maarten R. Scholten be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
104,292,914	956,750	8,000

- (iii) Ms. Rebekka Glasser Herlofsen and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
94,964,309	10,285,355	8,000

- (iv) Mr. Carl Krogh Arnet be and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
104,399,238	850,426	8,000

- (v) Mr. René Kofod-Olsen and is hereby re-elected as a Director for a period of 1 year.

FOR	AGAINST	ABSTAIN
104,933,835	315,829	8,000

6. **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.



FOR 96,596,704	AGAINST 8,660,960	ABSTAIN Nil
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7. **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.

FOR 105,257,664	AGAINST Nil	ABSTAIN Nil
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8. **CLOSE**

There being no further business, the proceedings then concluded.



Mr. Andreas Sohmen-Pao
Chair