



Minutes from Annual General Meeting of Shareholders

The Annual General Meeting of Prosafe SE, org. no 823 139 772 (the "Company") was held at 09.00 a.m. CEST on 5 May 2021, at Advokatfirmaet Schjødt AS' offices at Ruseløkkveien 14 in Oslo, Norway.

The following matters were addressed:

1 Opening and registration of attending shareholders

Chair of the Board, Glen Ole Rødland opened the General Meeting. A list of attending shareholders was made and is attached to these minutes.

2 Appointment of chair of the Annual General Meeting and a person to co-sign the minutes

Glen Ole Rødland was elected to chair the General Meeting. Viggo Bang-Hansen was elected to co-sign the minutes.

3 Approval of the notice and agenda of the meeting

The General Meeting made the following resolution: "*The notice and the agenda are approved*".

4 Approval of the Company's 2020 annual financial statements and Board report

In line with the Board's proposal, the General Meeting made the following resolution: "*The General Meeting approves the Board's report and the Company's financial statements for 2020*".

5 Approval of the auditors' fee for the year ended 31 December 2020

In line with the Board's proposal, the General Meeting made the following resolution: "*The General Meeting approves the auditor fees for 2020*".

6 Amendment of the Articles of Association

In line with the Board's proposal, the General Meeting resolved to amend the Articles of Association section 5, second paragraph, to read as follows: "*The company's board of directors shall consist of between three and seven members who are elected for a term of up to two years*".

7 Election of members to the Board

In line with the proposal by the Nomination Committee, the General Meeting resolved to re-elect Glen Ole Rødland as chair of the Board and Birgit Aagaard-Svendsen, Nina Udnes Tronstad and Alf C. Thorkildsen as members of the Board, each for a period of one year. The Board thus consists of Glen Ole Rødland (chair), Birgit Aagaard-Svendsen, Nina Udnes Tronstad and Alf C. Thorkildsen.

8 Approval of remuneration of the members of the Board

The General Meeting resolved to approve the remuneration of the members of the Board as proposed by the Nomination Committee.

9 Election of members of the Nomination Committee

In line with the proposal by the Nomination Committee, the General Meeting resolved to re-elect Thomas Raaschou as chair and Annette Malm Justad as member of the Nomination Committee, each for a period of one year. The Nomination Committee thus consists of Thomas Raaschou (chair) and Annette Malm Justad.

10 Approval of the remuneration of the members of the Nomination Committee

The General Meeting resolved to approve the remuneration of the members of the Nomination Committee as proposed by the Nomination Committee.

11 Consideration of the Board's report on Executive Remuneration

The General Meeting approved the Board's report on Executive Remuneration in accordance with section 6-16a of the Norwegian Public Limited Companies Act and ancillary regulations.

12 Consideration of the Board's report on Corporate Governance

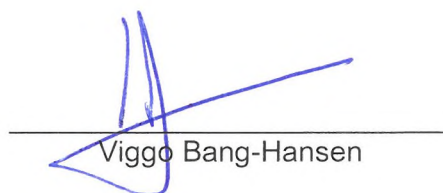
The Board's report on Corporate Governance was considered. The report was not subject to a vote.

* * * * *

No further items were on the agenda, and no additional proposals or issues were raised. The number of shares present, as well as the numbers of votes for and against each respective agenda item (and any blank votes), are set out in appendices to these minutes.

5 May 2021


Glen Ole Rødland


Viggo Bang-Hansen

Total Represented

ISIN: NO0010861990 PROSAFE SE
 General meeting date: 05/05/2021 09.00
 Today: 05.05.2021

Number of persons with voting rights represented/attended : 1

	Number of shares	% sc
Total shares	82,464,212	
- own shares of the company	0	
Total shares with voting rights	82,464,212	
Represented by advance vote	24,231,119	29.38 %
Sum own shares	24,231,119	29.38 %
Represented by proxy	5,645	0.01 %
Represented by voting instruction	10,826,413	13.13 %
Sum proxy shares	10,832,058	13.14 %
Total represented with voting rights	35,063,177	42.52 %
Total represented by share capital	35,063,177	42.52 %

Registrar for the company:


DNB Bank ASA



DNB Bank ASA
 Registrars Department

Signature company:

PROSAFE SE



Protocol for general meeting PROSAFE SE

ISIN: NO0010861990 PROSAFE SE
 General meeting date: 05/05/2021 09.00
 Today: 05.05.2021

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda Item 2 Appointment of the chair of the Annual General Meeting and a person to co-sign the minutes						
Ordinær	35,063,177	0	35,063,177	0	0	35,063,177
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.52 %	0.00 %	42.52 %	0.00 %	0.00 %	
Total	35,063,177	0	35,063,177	0	0	35,063,177
Agenda Item 3 Approval of the notice and agenda of the meeting						
Ordinær	35,063,177	0	35,063,177	0	0	35,063,177
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.52 %	0.00 %	42.52 %	0.00 %	0.00 %	
Total	35,063,177	0	35,063,177	0	0	35,063,177
Agenda Item 4 Approval of the Company's 2020 annual financial statements and Board report						
Ordinær	35,063,177	0	35,063,177	0	0	35,063,177
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.52 %	0.00 %	42.52 %	0.00 %	0.00 %	
Total	35,063,177	0	35,063,177	0	0	35,063,177
Agenda Item 5 Approval of the auditor's fee for the year ended 31 December 2020						
Ordinær	35,061,767	1,410	35,063,177	0	0	35,063,177
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.52 %	0.00 %	42.52 %	0.00 %	0.00 %	
Total	35,061,767	1,410	35,063,177	0	0	35,063,177
Agenda item 6 Amendment of the articles of association						
Ordinær	35,013,237	44,940	35,058,177	5,000	0	35,063,177
votes cast in %	99.87 %	0.13 %		0.00 %		
representation of sc in %	99.85 %	0.13 %	99.99 %	0.01 %	0.00 %	
total sc in %	42.46 %	0.05 %	42.51 %	0.01 %	0.00 %	
Total	35,013,237	44,940	35,058,177	5,000	0	35,063,177
Agenda Item 7a) Election of members to the Board: Re-election of Glen Ole Rødland as a member and chair of the Board						
Ordinær	35,031,478	31,699	35,063,177	0	0	35,063,177
votes cast in %	99.91 %	0.09 %		0.00 %		
representation of sc in %	99.91 %	0.09 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.48 %	0.04 %	42.52 %	0.00 %	0.00 %	
Total	35,031,478	31,699	35,063,177	0	0	35,063,177
Agenda Item 7b) Election of members to the Board: Re-election of Birgit Aagaard-Svendsen as a member of the Board						
Ordinær	35,041,037	22,140	35,063,177	0	0	35,063,177
votes cast in %	99.94 %	0.06 %		0.00 %		
representation of sc in %	99.94 %	0.06 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.49 %	0.03 %	42.52 %	0.00 %	0.00 %	
Total	35,041,037	22,140	35,063,177	0	0	35,063,177
Agenda Item 7c) Election of members to the Board: Re-election of Nina Udnes Tronstad as a member of the Board						
Ordinær	35,041,037	22,140	35,063,177	0	0	35,063,177
votes cast in %	99.94 %	0.06 %		0.00 %		
representation of sc in %	99.94 %	0.06 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.49 %	0.03 %	42.52 %	0.00 %	0.00 %	
Total	35,041,037	22,140	35,063,177	0	0	35,063,177
Agenda Item 7d) Election of members to the Board: Re-election of Alf C. Thorkildsen as a member of the Board						
Ordinær	35,031,478	31,699	35,063,177	0	0	35,063,177
votes cast in %	99.91 %	0.09 %		0.00 %		
representation of sc in %	99.91 %	0.09 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.48 %	0.04 %	42.52 %	0.00 %	0.00 %	
Total	35,031,478	31,699	35,063,177	0	0	35,063,177

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 8 Approval of remuneration of the members of the Board						
Ordinær	34,991,097	67,080	35,058,177	5,000	0	35,063,177
votes cast in %	99.81 %	0.19 %		0.00 %		
representation of sc in %	99.79 %	0.19 %	99.99 %	0.01 %	0.00 %	
total sc in %	42.43 %	0.08 %	42.51 %	0.01 %	0.00 %	
Total	34,991,097	67,080	35,058,177	5,000	0	35,063,177
Agenda item 9a) Election of members of the nomination committee. Re-election of Mr. Thomas Raaschou						
Ordinær	34,986,538	76,639	35,063,177	0	0	35,063,177
votes cast in %	99.78 %	0.22 %		0.00 %		
representation of sc in %	99.78 %	0.22 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.43 %	0.09 %	42.52 %	0.00 %	0.00 %	
Total	34,986,538	76,639	35,063,177	0	0	35,063,177
Agenda item 9b) Election of members of the nomination committee. Re-election of Mrs. Annette Malm Justad						
Ordinær	35,041,037	22,140	35,063,177	0	0	35,063,177
votes cast in %	99.94 %	0.06 %		0.00 %		
representation of sc in %	99.94 %	0.06 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.49 %	0.03 %	42.52 %	0.00 %	0.00 %	
Total	35,041,037	22,140	35,063,177	0	0	35,063,177
Agenda item 10 Approval of the remuneration of the members of the Nomination Committee						
Ordinær	34,991,097	67,080	35,058,177	5,000	0	35,063,177
votes cast in %	99.81 %	0.19 %		0.00 %		
representation of sc in %	99.79 %	0.19 %	99.99 %	0.01 %	0.00 %	
total sc in %	42.43 %	0.08 %	42.51 %	0.01 %	0.00 %	
Total	34,991,097	67,080	35,058,177	5,000	0	35,063,177
Agenda item 11 Consideration of the Board's on Executive Remuneration						
Ordinær	35,008,678	54,499	35,063,177	0	0	35,063,177
votes cast in %	99.85 %	0.16 %		0.00 %		
representation of sc in %	99.85 %	0.16 %	100.00 %	0.00 %	0.00 %	
total sc in %	42.45 %	0.07 %	42.52 %	0.00 %	0.00 %	
Total	35,008,678	54,499	35,063,177	0	0	35,063,177

Registrar for the company:

DNB Bank ASA


DNB Bank ASA

Registrars Department
 Share information

Signature company:

PROSAFE SE



Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	82,464,212	0.10	8,246,421.20	Yes
Sum:				

§ 5-17 Generally majority requirement
 requires majority of the given votes

§ 5-18 Amendment to resolution
 Requires two-thirds majority of the given votes
 like the issued share capital represented/attended on the general meeting