

**MINUTES** of the Special General Meeting of Members of **Team Tankers International Ltd.** (the “**Company**”), held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on 13 July 2020 at 11:00 am (Bermuda time).

PRESENT: Mr. Guy Cooper, representing by proxy 160,690,537 shares.

IN ATTENDANCE:

The following persons from management attended the meeting by telephone:

Mr. Morten Arntzen, Chairman of the Company  
Mr. Hans Feringa, Chief Executive Officer  
Mr. Jens Gisle Schnelle, Chief Financial Officer

APOLOGIES: None

1. **CHAIRMAN**

It was agreed that Mr. Guy Cooper should chair the meeting (the “Chairman”).

2. **CONFIRMATION OF NOTICE AND QUORUM**

The Chairman noted that the Board of Directors of the Company fixed the close of business on 10 June 2020 as the record date for the determination of shareholders entitled to attend and vote at the meeting. As at the date of the notice of the meeting, there were 209,578,173 issued shares of the Company, with 6,596,894 shares of the Company being held by the Company as treasury shares. Accordingly, shareholders holding the remaining 202,981,279 issued shares of the Company are entitled to attend and vote at the meeting. The Chairman advised that 160,690,537 shares were represented in person or by proxy at the meeting, which was in excess of 50% of the total issued voting shares of the Company.

The Chairman confirmed that notice of the meeting had been given to all Members entitled to attend and vote and that a quorum was present.

3. **DELISTING OF THE COMMON SHARES FROM THE OSLO STOCK EXCHANGE**


The Chairman reported that the Board of Directors had proposed the delisting of the Company's common shares from the Oslo Stock Exchange.

After due consideration it was,

RESOLVED that the delisting of the Company's common shares, par value US\$0.01 per share, from trading on the Oslo Stock Exchange ("OSE") under the ticker symbol "TEAM" be and is hereby approved and that any Director or Officer of the Company be and is hereby authorised to take all actions necessary, appropriate or advisable to delist the Company's common shares from the OSE including preparation, execution and delivery of applications, documents, forms and agreements with the OSE.

4. **CLOSE**

There being no further business, the proceedings then concluded.

  
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Guy Cooper  
Chairman of the Special General Meeting