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This notice has been prepared both in Norwegian and in English. In case of discrepancies between the two versions, the Norwegian version shall prevail.

PROTOKOLL FRA EKSTRAORDINÆR GENERALFORSAMLING I PROSAFE SE

Ekstraordinær generalforsamling i Prosafe SE ble avholdt den 16. mai 2025 kl. 13:00 (CEST) som et virtuelt møte via Lumi.

En liste over fremmøtte aksjonærer og fullmakter er inntatt som Vedlegg 1 til protokollen. Av vedlegget fremgår også stemmegiving i den enkelte sak.

Følgende saker ble behandlet:

1. ÅPNING AV GENERALFORSAMLINGEN

Styrets leder, Glen Ole Rødland, åpnet generalforsamlingen.

2. REGISTRERING AV FREMMØTTE AKSJONÆRER OG FULLMAKTER

Styrets leder, Glen Ole Rødland, foretok registrering av fremmøtte aksjonærer og fullmakter. En oversikt over deltagende aksjeeiere og aksjeeiere som deltok ved fullmektig, fremgår i Vedlegg 1 til protokollen.

3. VALG AV MØTELEDER OG EN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN

I tråd med styrets forslag ble Styrets leder, Glen Ole Rødland, valgt som møteleder. Reese McNeel ble valgt til å medundertegne protokollen sammen med møteleder.

4. GODKJENNING AV INNKALLING OG AGENDA FOR MØTET

I tråd med styrets forslag, fattet generalforsamlingen følgende vedtak:

Innkalling og dagsorden godkjennes.

5. KAPITALFORHØYELSE VED GJELDSKONVERTERING

I tråd med styrets forslag, fattet generalforsamlingen følgende vedtak:

- i. Følgende vedtak er betinget av at Restrukturereringen gjennomføres før eller

MINUTES FROM AN EXTRAORDINARY GENERAL MEETING OF PROSAFE SE

An extraordinary general meeting in Prosafe SE was held on 16 May 2025 at 13:00 (CEST) as a virtual meeting via Lumi.

A list of shareholders in attendance and proxies is included as Appendix 1 to the minutes. The appendix also states the votes cast in each matter.

The following items were addressed:

1. OPENING OF THE GENERAL MEETING

The Chair of the Board, Glen Ole Rødland, opened the general meeting.

2. REGISTRATION OF ATTENDING SHAREHOLDERS AND PROXIES

The Chair of the Board, Glen Ole Rødland, performed registration of the shareholders in attendance and the powers of attorney. The attendance record of shareholders participating directly and by proxy is listed in Appendix 1 to the minutes.

3. ELECTION OF CHAIR OF THE MEETING AND A PERSON TO CO-SIGN THE MINUTES

In accordance with the Board's proposal, the Chair of the Board, Glen Ole Rødland, was elected as chair of the meeting. Reese McNeel was elected to co-sign the minutes together with the chair of the meeting.

4. APPROVAL OF THE NOTICE AND THE AGENDA OF THE MEETING

In accordance with the Board's proposal, the general meeting made the following resolution:

The notice and agenda are approved.

5. CAPITAL INCREASE BY CONVERSION OF DEBT

In accordance with the Board's proposal, the general meeting made the following resolution:

- i. The following resolution is conditioned upon the Restructuring being completed prior to or at the

senest samtidig som kapitalforhøyelsen. Betingelsene for gjennomføring av Restruktureringen fremgår av Vedlegg 4.

- ii. Selskapets aksjekapital økes med minimum EUR 0,01 og maksimum EUR 3 216 357,18, ved utstedelse av minimum 1 og maksimum 321 635 718 nye aksjer hver pålydende EUR 0,01.
- iii. Tegningskursen per aksje skal være minimum EUR 0,01 og maksimum EUR 2,00, hvorav EUR 0,01 per aksje utgjør aksjekapital og minimum EUR 0 og maksimum EUR 1,99 per aksje utgjør overkurs. Styret gis fullmakt til senere å fastsette endelig tegningskurs, jf. allmennaksjeloven § 10-1 andre ledd nr. 3. Ved fastsettelsen av tegningskurs kan ikke kombinasjonen av antall aksjer utstedt og tegningskurs overstige EUR 169 647 000. Samlet tegningsbeløp i kapitalforhøyelsen er således minimum EUR 0,01 og maksimum EUR 169 647 000,00, hvorav minimum EUR 0,01 og maksimum EUR 3 216 357,18 utgjør aksjekapital og minimum EUR 0 og maksimum EUR 166 430 642,82 utgjør overkurs, der maksimumstallene er beregnet basert på utstedelse av maksimalt antall nye aksjer.
- iv. Eksisterende aksjonærs fortrinnsrett fravikes, jf. allmennaksjeloven §§ 10-4 og 10-5. Rett til å tegne de nye aksjene gis de tegnere som er angitt i Vedlegg 2, og med de tegningsbeløp som der fremkommer. Styret gis fullmakt til å fastsette endelig allokering.
- v. Tegning skal skje på separat tegningsblankett senest innen 31. desember 2025.
- vi. Aksjeinnskuddet gjøres opp motregning av fordringer hver av tegnerne har på Selskapet mot Selskapets krav mot hver av tegnerne på det aktuelle tegningsbeløpet, som nærmere beskrevet i uavhengig sakkyndigs redegjørelse etter allmennaksjeloven §§ 10-2 jf. 2-6, som inntatt i Vedlegg 3. Motregningen anses gjennomført ved tegningen av de nye aksjene. Selskapet aksepterer herved at aksjeinnskuddet kan gjøres opp ved

latest simultaneously as, the share capital increase. The conditions for completion of the Restructuring are set out in Appendix 4.

- ii. The Company's share capital shall be increased with minimum EUR 0.01 and maximum EUR 3,216,357.18, through issuance of minimum 1 and maximum 321,635,718 new shares, each with the nominal value of EUR 0.01.
- iii. The subscription price per share shall be minimum EUR 0.01 and maximum EUR 2.00, of which EUR 0.01 per share comprises share capital and minimum EUR 0 and maximum EUR 1.99 per share comprises share premium. The board is authorised to determine the definite subscription price at a later time, cf. the Companies Act Section 10-1 second paragraph no. 3. When determining the subscription price, the combination of number of shares issued and the subscription price cannot exceed EUR 169,647,000. Thus, the aggregate subscription amount in the share capital increase is minimum EUR 0.01 and maximum EUR 169,647,000.00, of which minimum EUR 0.01 and maximum EUR 3,216,357.18 comprises share capital and minimum EUR 0 and maximum EUR 166,430,642.82 comprises share premium, where the maximum numbers are calculated based on issuance of the maximum number of new shares.
- iv. Deviation is made from the existing shareholders' pre-emptive rights, cf. Section 10-4 and 10-5 of the Norwegian Public Limited Liability Companies Act. The new shares may be subscribed for by the subscribers listed in Appendix 2, and with such subscription amounts as set out therein. The board is authorized to determine the final allocation.
- v. The subscription shall be made on a separate subscription form no later than on 31 December 2025.
- vi. The subscription amount shall be settled by set-off of receivables which each of the subscribers has on the Company against the claims the Company has against each of the subscribers for the relevant subscription price, as further specified in the statement from the independent expert pursuant to the Companies Act Section 10-2, cf. Section 2-6 as attached as Appendix 3. The set-off shall be deemed carried out by the subscription of the new shares. The Company

motregning av nevnte fordringer, selv om nevnte fordringer er i fremmed valuta (USD). Fordringene er fastsatt til nominell verdi i USD per 24. april 2025 (totalt inntil USD 193 000 000) omregnet til EUR basert på den europeiske sentralbankens referansevekslingskurs for USD : EUR som offentliggjort av den europeiske sentralbanken 24. april 2025, tilsvarende EUR 0,8790 per USD 1, til sammen EUR 169 647 000. Selskapets styre har vurdert at verdien av Fordringene som skal konverteres minst svarer til verdien av vederlaget, herunder verdien av Selskapets nye aksjer som vil bli utstedt med tillegg av eventuell overkurs.

- vii. Utgiftene i forbindelse med kapitalforhøyelsen er anslått til USD 20 000.
- viii. Aksjene gir fulle rettigheter, herunder rett til utbytte, fra og med tidspunktet for registreringen av kapitalforhøyelsen i Foretaksregisteret.
- ix. Selskapets vedtekter § 4 endres til å reflektere den nye aksjekapitalen etter kapitalforhøyelsen.
- x. Vedtaket er betinget av at generalforsamlingen også treffer vedtakene inntatt i punkt 6 og 7 i innkallingen til generalforsamlingen, og at kapitalnedsettelsen inntatt i punkt 7 gjennomføres.

6. UTSTEDELSE AV FRITTSTÅENDE TEGNINGSRETTET

I tråd med styrets forslag, fattet generalforsamlingen følgende vedtak:

- (i) Det skal utstedes inntil 17 868 651 frittstående tegningsretter i henhold til allmennaksjeloven § 11-12.
- (ii) Hver frittstående tegningsrett gir rett til tegning av én aksje i Selskapet.
- (iii) De frittstående tegningsrettene kan tegnes av aksjeeiere i Selskapet per 16. mai 2025 slik det fremgår av Selskapet aksjeeierregister i Euronext Securities Oslo (VPS) den 20. mai 2025 ("**Registreringsdatoen**") (T+2). Disse aksjonærene skal ha fortrinnsrett til å tegne

hereby accepts that the share deposit may be settled by set-off of the mentioned receivables, even if the mentioned receivables are in foreign currency (USD). The Receivable is valued at nominal value in USD per 24 April 2025 (in total up to USD 193,000,000) recalculated to EUR based on the European Central Bank's foreign exchange reference rate for USD : EUR as announced by the European Central Bank on 24 April 2025, corresponding to EUR 0.8790 per USD 1, in aggregate EUR 169,647,000. The Company's board has assessed the value of the Receivables to be converted at least correspond to the agreed consideration, including the nominal value of the new shares to be issued with the addition of any share premium.

- vii. The expenses connected with the share capital increase are estimated at USD 20,000.
- viii. The shares give full rights, including rights to dividends, from the time of registration of the share capital increase in the Register of Business Enterprises
- ix. The Company's Articles of Association Section 4 shall be amended to reflect the new share capital following the share capital increase.
- x. The resolution is conditional upon the general meeting also passing the resolutions included in item 6 and 7 in the notice of the general meeting, and that the share capital decrease included in item 7 is completed.

6. ISSUANCE OF WARRANTS

In accordance with the Board's proposal, the general meeting made the following resolution:

- (i) A total of up to 17,868,651 warrants shall be issued pursuant to the Norwegian Public Limited Liability Companies Act Section 11-12.
- (ii) Each warrant entitles the holder to subscribe for one share in the Company.
- (iii) The warrants may be subscribed for by shareholders of the Company as of 16 May 2025, as recorded in the Company's shareholder register in Euronext Securities Oslo (VPS) on 20 May 2025 (the "**Record Date**") (T+2). These shareholders shall have a preferential right to subscribe for

og bli tildelt de frittstående tegningsrettene i samme forhold som de eier aksjer i Selskapet, jf. allmennaksjeloven 11-13, sml. § 10-4. Fortrinnsretten til tegning av de frittstående tegningsrettene kan ikke overdras av aksjonæren. Overtegning eller tegning uten tegningsretter er ikke tillatt.

(iv) I forbindelse med tilbudet om tegning av de frittstående tegningsrettene vil det bli utarbeidet et prospekt som skal godkjennes av Finanstilsynet. Med mindre Selskapets styre bestemmer noe annet, skal prospektet ikke registreres hos eller godkjennes av noen utenlandsk prospektmyndighet. De frittstående tegningsrettene kan ikke tegnes av investorer i jurisdiksjoner der slik tegning ikke er tillatt, eller slike frittstående tegningsretter ikke lovlig kan tilbys til vedkommende.

(v) Tegningsperioden starter kl. 09:00 (CEST) den tredje handelsdagen etter at prospektet for tilbudet er godkjent av Finanstilsynet og avsluttes kl. 16:30 (CEST) den tiende handelsdagen deretter. Tegningsperioden kan ikke forkortes, men Selskapets styre kan forlenge tegningsperioden dersom dette er påkrevd ved lov som følge av offentliggjøring av tillegg til prospektet. Tegning av frittstående tegningsretter skal skje på eget tegningsskjema før utløpet av tegningsperioden. Dersom medlemmer av Selskapets styre eller ledelse eller nærstående av slike er forhindret fra å tegne frittstående tegningsretter i tegningsperioden grunnet verdipapirrettslige restriksjoner, skal disse ha rett til å tegne frittstående tegningsretter i en periode som utløper to uker etter at slike restriksjoner falt bort. Tegninger kan uansett ikke finne sted etter 31. desember 2025.

(vi) Det skal ikke ytes vederlag for de frittstående tegningsrettene.

(vii) De frittstående tegningsrettene skal ikke være omsettelige.

and be allocated the new warrants in proportion to their shareholding in the Company, pursuant to Section 11-13 of the Norwegian Public Limited Liability Companies Act, cf. Section 10-4. The preferential right to subscribe for the warrants may not be transferred by the shareholder. Oversubscription or subscription without subscription rights is not permitted.

(iv) In connection with the offer to subscribe for the warrants, a prospectus will be prepared and submitted for approval by the Financial Supervisory Authority. Unless otherwise decided by the Company's board of directors, the prospectus will not be registered with or approved by any foreign prospectus authority. The warrants may not be subscribed for by investors in jurisdictions where such subscription is not permitted or where the offering of such warrants is not legally allowed.

(v) The subscription period will commence at 09:00 (CEST) the third trading date after the prospectus has been approved by the Norwegian Financial Supervisory Authority and conclude at 16:30 (CEST) the tenth trading date thereafter. The subscription period cannot be shortened, but the Company's board of directors may extend the subscription period if required by law due to the publication of a supplement to the prospectus. Subscription for the warrants must be made using a separate subscription form before the end of the subscription period. To the extent members of the Company's board of directors or management or closely related parties of such are prohibited from subscribing for warrants in the subscription period due to securities law restrictions, these shall have the right to subscribe for warrants during a period which expires two weeks after such restrictions lapse. Subscriptions can in any case not take place after 31 December 2025.

(vi) No consideration shall be paid for the warrants.

(vii) The warrants shall not be transferable.

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|---|--|
| <p>(viii) De frittstående tegningsrettene skal registreres i Euronext Securities Oslo (VPS).</p> | <p>(viii) The warrants will be registered in Euronext Securities Oslo (VPS).</p> |
| <p>(ix) De frittstående tegningsrettene skal tildeles av Styret. Tildeling av frittstående tegningsretter vil bli foretatt i henhold til antall tegnede frittstående tegningsretter den enkelte aksjonær har rett til å tegne i henhold til punkt (iii) ovenfor.</p> | <p>(ix) The warrants will be allocated by the Board of Directors. Allocation of warrants will be made based on the number of warrants subscribed for by each shareholder in accordance with its right to subscribe as set out in item (iii) above.</p> |
| <p>(x) De frittstående tegningsrettene kan utøves i perioden som starter kl. 09:00 (CEST) den tredje handelsdagen etter utløpet av tegningsperioden for de frittstående tegningsrettene og som avsluttes kl. 16:30 (CEST) den tiende handelsdagen etter startdatoen for utøvelse. ("Utøvelsesperioden"). Én Frittstående Tegningsrett gir rett til å kreve utstedt én ordinær aksje i Selskapet. Utøvelse skal skje ved fremsettelse av skriftlig krav, som skal være mottatt av Selskapet innen utløpet av Utøvelsesperioden. Dersom medlemmer av Selskapets styre eller ledelse eller nærstående av slike er forhindret fra å utøve frittstående tegningsretter i Utøvelsesperioden grunnet verdipapirrettslige restriksjoner, skal disse ha rett til å utøve frittstående tegningsretter i en periode som utløper to uker etter at slike restriksjoner falt bort. Utøvelser kan uansett ikke finne sted etter 31. desember 2025.</p> | <p>(x) The warrants may be exercised during the period starting at 09:00 (CEST) the third trading date after the expiry of the subscription period for the warrants and concluding at 16:30 (CEST) the tenth trading date after the starting date for exercise (the "Exercise Period"). One warrant entitles the holder to request the issuance of one ordinary share in the Company. Exercise shall be carried out by submitting a written request, which must be received by the Company before the end of the Exercise Period. To the extent members of the Company's board of directors or management or closely related parties of such are prohibited from exercising warrants in the Exercise Period due to securities law restrictions, these shall have the right to exercise warrants during a period which expires two weeks after such restrictions lapse. Exercises can in any case not take place after 31 December 2025.</p> |
| <p>(xi) Tegningskursen ved utøvelse av de frittstående tegningsrettene skal for tegning av én aksje i Selskapet være EUR 0,01. Selskapet kan etablere vekslingsordninger fra NOK i forbindelse med betaling av innskuddet.</p> | <p>(xi) The subscription price upon exercise of the warrants shall for subscription of one share in the Company be EUR 0.01. The Company may establish exchange mechanisms from NOK in connection with payments of the contribution.</p> |
| <p>(xii) Betalingsfrist for aksjeinnskuddet ved utøvelse av de frittstående tegningsrettene vil fastsettes av Selskapets styre, og vil ikke være kortere enn to virkedager fra dagen innehaveren av de frittstående tegningsrettene mottar betalingskrav fra Selskapet.</p> | <p>(xii) The payment date of the share contribution upon exercise of the warrants will be determined by the Company's board and shall not be shorter than two business days from the day the warrant holder received a payment notice from the Company.</p> |
| <p>(xiii) Aksjer utstedt ved utøvelse av frittstående tegningsretter gir rett til utbytte fra tidspunktet for registrering av kapitalforhøyelsen i Foretaksregisteret.</p> | <p>(xiii) Shares issued upon exercise of warrants will give right to dividend from the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.</p> |

(xiv) I tilfelle av aksjesplitt eller aksjespleis, skal antallet aksjer hver frittstående tegningsrett gir rett til, og kursen for utøvelse, justeres tilsvarende.

(xv) Vedtaket er betinget av at generalforsamlingen også treffer vedtakene inntatt i punkt 5 og 7 i innkallingen til generalforsamlingen, og at kapitalforhøyelsen inntatt i punkt 5 og kapitalnedsettelsen inntatt i punkt 7 gjennomføres.

(xiv) In the event of share splits or share consolidations the number of shares each warrant gives the right to subscribe for, and the exercise price, shall be adjusted correspondingly.

(xv) The resolution is conditional upon the general meeting also passing the resolutions included in item 5 and 7 in the notice of the general meeting, and that the share capital increase included in item 5 and the share capital decrease included in item 7 is completed.

7. KAPITALNEDSETTELSE VED NEDSETTELSE AV AKSJENES PÅLYDENDE

I tråd med styrets forslag, fattet generalforsamlingen følgende vedtak:

- (i) Aksjekapitalen nedsettes med EUR 22 157 127,24, fra EUR 22 335 813,75 til EUR 178 686,51.
- (ii) Kapitalnedsettelsen skal gjennomføres ved nedsettelse av pålydende verdi per aksje med EUR 1,24, fra EUR 1,25 til EUR 0,01.
- (iii) Nedsettingsbeløpet skal avsettes til fond som kan brukes etter generalforsamlingens beslutning, jf. allmennaksjeloven § 12-1 (3).
- (iv) Kapitalnedsettelsen gjennomføres med grunnlag i Selskapets årsregnskap for 2023.
- (v) Selskapets vedtekter § 4 endres til å reflektere den nye aksjekapitalen etter kapitalnedsettelsen.

8. BESLUTNING OM ANSVARSFRITAK FOR STYRE OG LEDELSE

I tråd med styrets forslag, fattet generalforsamlingen følgende vedtak:

Selskapet innvilger ansvarsfritak for samtlige medlemmer av Selskapets styre og ledelse i forbindelse med Restruktureringen, og alle forhold tilknyttet denne.

7. SHARE CAPITAL REDUCTION BY REDUCTION OF THE NOMINAL VALUE OF THE SHARES

In accordance with the Board's proposal, the general meeting made the following resolution:

- (i) The share capital shall be reduced by EUR 22,157,127.24, from EUR 22,335,813.75 to EUR 178,686.51.
- (ii) The capital reduction shall be carried out by reducing the nominal value per share by EUR 1.24, from EUR 1.25 to EUR 0.01.
- (iii) The reduction amount shall be allocated to funds that may be used as resolved by the general meeting, pursuant to Section 12-1 (3) of the Norwegian Public Limited Liability Companies Act.
- (iv) The share capital decrease is done with basis in the Company's annual accounts for 2023.
- (v) The Company's Articles of Association Section 4 shall be amended to reflect the new share capital following the capital reduction.

8. RESOLUTION ON DISCHARGE OF LIABILITY FOR THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT

In accordance with the Board's proposal, the general meeting made the following resolution:

The Company grants a discharge of liability for all members of the Company's board of directors and management in connection with the Restructuring, and all aspects related to this.

Det forelå ikke flere saker til behandling og møtet ble hevet. Alle vedtak ble fattet med nødvendig flertall. Nærmere detaljer rundt avstemmingen fremgår av Vedlegg 1 til protokollen.

There were no further matters on the agenda, and the meeting was adjourned. All resolutions were approved with the required majority. The voting details are set out in Appendix 1 to the minutes.

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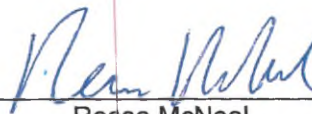
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Signaturside for ekstraordinær generalforsamling i Prosafe SE / Signature page for the
extraordinary general meeting in Prosafe SE



Glen Ole Rødland
Møteleder / Chair of the meeting



Reese McNeel
Medundertegner / Co-signatory

Vedlegg 1 – Liste over fremmøtte aksjonærer og fullmakter / **Appendix 1** – List of shareholders in attendance and proxies

Attendance Details

Page: 1
Date: 16 May 2025
Time: 13:12

Meeting: PROSAFE SE, AGM 16 May 2025

	<u>Attendees</u>	<u>Votes</u>
Aksjonær / Shareholder	1	230,000
Forhåndsstemmer / Advance votes	1	7,810,188
Styrets leder med fullmakt / COB with Proxy	1	1,850,158
Total	3	9,890,346

Aksjonær / Shareholder **1** **230,000**

	<u>Votes</u>	<u>Representing / Accompanying</u>	
XINTEC CAPITAL AS, Rep. ved Ole Hellem	230,000	XINTEC CAPITAL AS, Rep. ved Ole Hellem	_____

Forhåndsstemmer / Advance votes **1** **7,810,188**

	<u>Votes</u>	<u>Representing / Accompanying</u>	
Forhåndsstemmer / Advance votes	1,594,908	MH CAPITAL AS	_____
	1,355,363	NORTH SEA STRATEGIC INVESTMENTS AS	
	1,116,565	HV VI INVEST SIERRA AS	
	560,030	VICAMA AS	
	511,000	B.O. STEEN SHIPPING AS	
	457,982	CAM AS	
	228,667	GROSS MANAGEMENT AS	
	173,333	DIMA AS	
	142,693	VI CAPITAL AS	
	142,693	CA CAPITAL AS	
	142,693	MA CAPITAL AS	
	121,576	LEVERAGE INVEST AS	
	64,771	MP PENSJON PK	
	58,065	HUBRIS INDUSTRIER AS	
	52,261	ØRBECK-NILSSEN, JOHANNES OLAV LØKEN	
	25,000	PEPPERCORN AS	
	19,175	JOSVANGER, SVERRE	
	2,000	MC NEEL, REESE WORTH	
	173	LØLAND, KJETIL	
	60	CHRISTIANSEN, RUNE	
	8,000	SMIDESANG, EINAR	
	900,520	CONDIRE RESOURCE MASTER PARTNERSHIP, LP	
	132,660	CONDIRE RESOURCE MASTER PARTNERSHIP, LP	
	<u>7,810,188</u>		

Styrets leder med fullmakt / COB with Proxy **1** **1,850,158**

	<u>Votes</u>	<u>Representing / Accompanying</u>	
Styrets leder med fullmakt / COB with Proxy	1,579,083	ALDEN AS	_____
	255,448	SONGA CAPITAL AS	
	10,533	ALEXANDER KRISTOFF LIMITED NUF	
	4,400	GJETRANG INVEST AS	
	550	KYRKJEBØ, TROND	
	135	MOGENSEN, SIMON SCHILLUMS	
		GUDMUNDSSEN, ESPEN BRATHEN	
	9	PAULSEN, ALLAN	
	<u>1,850,158</u>		

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert /
Attendance Summary Report
PROSAFE SE
Ekstraordinær Generalforsamling / EGM
16 May 2025

Antall personer deltagende i møtet / Registered Attendees:	3
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	9,890,346
Totalt antall kontoer representert / Total Accounts Represented:	32
Totalt stemmeberettiget aksjer / Total Voting Capital:	17,868,651
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	55.35%
Totalt antall utstedte aksjer / Total Capital:	17,868,651
% Totalt representert av aksjekapitalen / % Total Capital Represented:	55.35%
Selskapets egne aksjer / Company Own Shares:	0

Sub Total: 3 0 9,890,346

<u>Kapasitet / Capacity</u>	<u>Registrerte Deltakere /</u> <u>Registered Attendees</u>		<u>Registrerte Ikke-Stemmeberettigede</u> <u>Deltakere / Registered Non-Voting</u> <u>Attendees</u>		<u>Registrerte Stemmer</u> <u>/ Registered Votes</u>	<u>Kontoer /</u> <u>Accounts</u>
Aksjonær / Shareholder (web)	1		0		230,000	1
Forhåndsstemmer / Advance votes	1		0		7,810,188	23
Styrets leder med fullmakt / COB with Proxy	1		0		1,850,158	8

Mads Eldholm-Prestø
DNB Bank ASA
Issuer services

Vedlegg / Appendix 1: Stemmeoversikt / Voting overview

PROSAFE SE EKSTRAORDINÆR GENERALFORSAMLING / EGM 16 May 2025

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 16 May 2025, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 16 May 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 17,868,651								
	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
3	9,890,346	100.00	0	0.00	0	9,890,346	55.35%	0
4	9,890,346	100.00	0	0.00	0	9,890,346	55.35%	0
5	9,871,171	99.81	19,175	0.19	0	9,890,346	55.35%	0
6	9,890,346	100.00	0	0.00	0	9,890,346	55.35%	0
7	9,871,171	99.81	19,175	0.19	0	9,890,346	55.35%	0
8	9,640,998	99.80	19,348	0.20	230,000	9,890,346	55.35%	0

Mads Eldholm-Prestø
DNB Bank ASA
Issuer services

Appendix 2 – Overview of Creditors and Receivables to be converted

Creditor/subscriber*	Subscription by conversion of debt		
	Claims (currency)	Claims (EUR)	Shares
Creditors under (i) the USD 250 million secured credit facility with Prosafe SE as borrower maturing in December 2025; and (ii) the USD 93 million secured credit facility with Prosafe SE as borrower maturing in December 2025.	USD 193,000,000	EUR 169,647,000	To be determined upon subscription

* Note: Identification of subscription amount and debt to be converted to equity in Prosafe SE for each subscriber to be set out in, or appended to, the subscription form by the relevant subscriber.

Appendix 3 – Auditor statement in connection with the debt conversion



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To the General Meeting of Prosafe SE

Statement regarding conversion of debt

At the Board of Directors' request we, as independent experts, issue this statement in compliance with The Public Limited Liability Companies Act section 10-2, refer section 2-6.

The Board of Directors' responsibility for the statement

The Board of Directors is responsible for the valuations performed.

The independent experts' responsibility

Our responsibility is to prepare a statement relating to the General Meeting's decision to allow certain creditors to convert debt against consideration in Prosafe SE shares, and express an opinion that the value of the debt to be converted to cover the value of the new shares issued, is at least equivalent to the agreed consideration.

The statement consists of two parts. The first part is a description of the debt to be converted. The second part is our opinion regarding whether the debt to be converted has a value which is at least equivalent to the agreed consideration.

Part 1: Information about the debt

As a consequence of the Prosafe group's challenging financial situation, the Prosafe group has taken steps to seek a significant de-leveraging and balance sheet restructuring (the "**Restructuring**").

The debt relationships between the Company and certain of the creditors are regulated by a USD 250 million secured credit facility with Prosafe SE as borrower maturing in December 2025; and (ii) the USD 93 million secured credit facility with Prosafe SE as borrower maturing in December 2025 (the "**Existing Loan Agreements**").

As part of the Restructuring, a total of USD 150 million of the outstanding amount under the Existing Loan Agreements shall be continued in a new loan agreement (the "**New Loan Agreement**"). The New Loan Agreement will consist of a super senior tranche of USD 150 million, out of which USD 75 million is a continuation of financing from the Existing Loan Agreements and USD 75 million is new financing, and a senior tranche of USD 75 million, where the entire amount is a continuation of financing from the Existing Loan Agreements. The remaining amount of USD 193 million in the Existing Loan Agreements shall be converted into equity in the Company.

In accordance with the above, Prosafe SE has put forward a proposal that USD 193,000,000 of outstanding principal debt under the Existing Loan Agreements shall be converted to equity.

The Board of Directors proposes that the Company's share capital shall be increased with minimum EUR 0.01 and maximum EUR 3,216,357.18, from EUR 178,686.51 to minimum EUR 178,686.52 and maximum EUR 3,395,043.69, through issuance of minimum 1 and maximum 321,635,718 new shares, each with the nominal value of EUR 0.01, such share capital increase being conditional upon a prior

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Molde	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ullsteinvik
Bodø	Knaresvik	Stord	Ålesund
Drammen	Kristiansund	Straume	



reduction of the nominal value of per share in the Company to EUR 0,01, resulting in a share capital of EUR 178,686.51 prior to the share capital increase.

The subscription price per share shall be minimum EUR 0.01 and maximum EUR 2.00, of which EUR 0.01 per share comprises share capital and minimum EUR 0 and maximum EUR 1.99 per share comprises share premium. The board is authorised to determine the definite subscription price at a later time, cf. the Companies Act Section 10-1 second paragraph no. 3. When determining the subscription price, the combination of number of shares issued and the subscription price cannot exceed EUR 169,647,000. Thus, the aggregate subscription amount in the share capital increase is minimum EUR 0.01 and maximum EUR 169,647,000.00, of which minimum EUR 0.01 and maximum EUR 3,216,357.18 comprises share capital and minimum EUR 0 and maximum EUR 166,430,642.82 comprises share premium, where the maximum numbers are calculated based on issuance of the maximum number of new shares.

The Board of Prosafe SE believes that, absent such a material balance sheet restructuring, the Company will not be able to continue as a going concern. The Boards view is that the transaction will provide the Company with a sustainable capital structure and sufficient liquidity to meet its capital expenditure and working capital needs for the foreseeable future.

Part 2: The independent expert's opinion

We have performed procedures and issue our opinion in accordance with the Norwegian standard NSAE 3802 "Auditor's attestations required by Norwegian Limited Liability Companies legislation[1]" issued by the Norwegian Institute of Public Accountants. This standard requires that we plan and perform procedures to obtain reasonable assurance about whether the value of the debt to be converted is at least equivalent to the agreed consideration. Our procedures include an assessment of the reality of the debt.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

The debt converted is valued at nominal value in USD per 24 April 2025 (in total up to USD 193,000,000) and recalculated to EUR based on the European Central Bank's foreign exchange reference rate for USD : EUR as announced by the European Central Bank on 24 April 2025, corresponding to EUR 0.8790 per USD 1, in aggregate EUR 169,647,000.

In our opinion the value of the debt to be converted is at 24 April 2025 at least equivalent to the agreed consideration in Prosafe SE shares as set out above.

Emphasis of matter

The proposed share capital increase is conditional upon certain events and conditions pursuant to the Restructuring.

Bergen, 25 April 2025
KPMG AS

Anfinn Fardal
State Authorised Public Accountant

[1] Norwegian name of standard: SA 3802-1 Revisors attestasjoner etter aksjelovgivningen

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Fardal, Anfinn Bøthun

Partner

På vegne av: KPMG AS

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Appendix 4 – Conditions for completion of the Restructuring

Completion of the Restructuring (the "**Restructuring Effective Date**") is subject to a number of conditions which are set out below.

Refinancing Conditions Precedent:

The occurrence of the Restructuring Effective Date will be subject to the following conditions precedent being fulfilled:

Debt conditions precedent

- (i) The New Loan Agreement executed by the parties thereto in accordance with its terms.
- (ii) If applicable, documentation required to effectuate change of agent and security agent duly executed.
- (iii) All confirmatory, supplemental and new security entered into by obligors and security providers.
- (iv) Legal opinions as to validity, authority and capacity and enforceability in the relevant jurisdictions.
- (v) If the Restructuring in relation to the debt is implemented by way of a consensual process, confirmation from the Company that it has obtained the requisite consents from the Existing Lenders to give effect to the Restructuring in relation to the debt on a consensual basis.
- (vi) If the Restructuring is implemented by way of an English Plan or an English Scheme, a copy of the sanction order for each relevant company having been delivered to the Registrar of Companies for registration in the United Kingdom or published in the London Gazette.
- (vii) If the Restructuring is implemented by way of a Singapore Scheme, a copy of the sanction order for each relevant company having been delivered to the Accounting and Corporate Regulatory Authority of Singapore.
- (viii) If the Restructuring is implemented by way of a Norwegian Reconstruction, successful completion of such Norwegian Reconstruction.

Equity conditions precedent

- (ix) Signed minutes (or extracts of the signed minutes) of the extraordinary general meeting confirming that the shareholders have approved the Restructuring, including the debt to equity conversions, by the requisite majority at a duly convened shareholders' meeting of the Company or if no such approval from the extraordinary general meeting is obtained evidence that the Restructuring has been implemented.
- (x) Any required amendments to share capital/nominal value of shares to effect the Restructuring and registration of the equity issued in accordance with the Restructuring in the Norwegian Registry of Business Enterprises.

General

- (xi) Corporate certificates, board resolutions and confirmations in relation to all obligors and security providers.

- (xii) Signed minutes (or extracts of the signed minutes) of a general meeting of the Company confirming that the shareholders have passed a conditional resolution to elect a new Board of Directors in accordance with a proposal from the nomination committee which the nomination committee has put forward on instructions from the ad-hoc group of lenders, the election of such new Board of Directors to be conditional upon the completion of the Restructuring and effective only from the Restructuring Effective Date.
- (xiii) A funds flow statement setting out in reasonable detail the proposed movements of funds on the Restructuring Effective Date and the payment by the Company of all deferred interest under the Existing Facilities, outstanding fees, due and outstanding costs and expenses required to be paid pursuant to the existing financing documents and/or any fee letter entered into in connection with the Restructuring.
- (xiv) Confirmation from the Company, that on or prior to the Restructuring Effective Date no member of the group or new group has entered into any bankruptcy proceedings, liquidation, administration, receivership or any other insolvency procedure or any compromise, arrangement or restructuring plan (or any analogous proceeding in any other jurisdiction) (except in relation to the 2021 group restructuring), whether voluntary or involuntary, except to the extent necessary or reasonably desirable to support, facilitate, implement, consummate or otherwise give effect to the Restructuring.
- (xv) Confirmation from the Company that on or prior to the Restructuring Effective Date no enforcement or acceleration or debt recovery action has been taken by or on behalf of any of the other creditors and/or suppliers against or in relation to the Company or any member of the group or new group (or any of their assets) under or in connection with any other indebtedness or due amounts of the Company or any member of the group or the new group in an aggregate amount in excess of USD 10 million, except to the extent necessary or reasonably desirable to support, facilitate, implement, consummate or otherwise give effect to the Restructuring.

Such other customary conditions precedent as agreed in the New Loan Agreement or the restructuring implementation agreement.