

GOLDEN OCEAN GROUP LIMITED
NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS
26 MARCH 2021

NOTICE IS HEREBY given that a Special General Meeting of Shareholders of Golden Ocean Group Limited (the “**Company**”) will be held on 26 March 2021 at 9:00 a.m. (local time), at Par-la-Ville Place, 4th Floor, 14 Par-la-Ville Road, Hamilton Bermuda for the following purposes, all of which are more completely set forth in the accompanying information statement:

To consider the following Company proposal:

To approve the increase of the Company’s authorized share capital from US\$10,000,000 to US\$15,000,000 by the authorisation of an additional US\$5,000,000 divided into common shares of US\$0.05 par value each.

By Order of the Board of Directors



James Ayers
Secretary

4 March 2021

Notes:

1. *The Board of Directors has fixed the close of business on 3 March 2021, as the record date for the determination of the shareholders entitled to attend and vote at the Special General Meeting or any adjournment thereof.*
2. *No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the meeting.*
3. *The resolution set out above is an Ordinary Resolution, approval of which will require the affirmative vote of a majority of the votes cast.*
4. *A Form of Proxy is enclosed for use by holders of shares registered in Norway in connection with the business set out above. Holders of shares registered in the United States should use the separate Form of Proxy provided.*

**INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE SPECIAL
GENERAL MEETING OF SHAREHOLDERS (THE "MEETING") OF GOLDEN OCEAN
GROUP LIMITED TO BE HELD ON 26 MARCH 2021**

COMPANY PROPOSAL

TO APPROVE THE INCREASE IN THE COMPANY'S AUTHORISED SHARE CAPITAL

The authorised share capital of the Company is US\$10,000,000 consisting of 200,000,000 common shares, par value US\$0.05 each of which 198,455,244 common shares are in issue. At the Meeting the Board will ask the shareholders to approve the increase of the Company's authorised share capital from US\$10,000,000 to US\$15,000,000 by the authorisation of an additional US\$5,000,000 divided into common shares of US\$0.05 par value each.

OTHER BUSINESS

Management knows of no business that will be presented for consideration at the Special General Meeting other than that stated in the Notice of Special General Meeting.

By Order of the Board of Directors



James Ayers
Secretary

Hamilton, Bermuda

4 March 2021

Golden Ocean Group Limited (the "Company")
Form of Proxy for use at Special General Meeting to be held on 26 March 2021

I/We
 (NAME IN BLOCK CAPITALS)

Of

being (a) holder(s) of Common Shares of \$0.05 each of the above-named Company on the record date of 3 March 2021, hereby appoint the duly appointed Chairman of the meeting or to act as my/our proxy at the Special General Meeting of the Company to be held on 26 March 2021, or at any adjournment thereof, and to vote on my/our behalf as directed below.

Please indicate with an X in the spaces provided how you wish your vote(s) to be cast on a poll. Should this card be returned duly signed, but without a specific direction, the proxy will vote for all Proposals.

<i>Resolutions</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. To approve the increase of the Company's authorized share capital from US\$10,000,000 to US\$15,000,000 by the authorisation of an additional US\$5,000,000.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date Signature

Notes:

1. *A Shareholder entitled to attend and vote at a meeting may appoint one or more proxies to attend and, on a poll, vote instead of him.*
2. *Proxies appointed by a single Shareholder need not all exercise their vote in the same manner.*
3. *In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members.*
4. *In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by a duly authorised officer or attorney.*
5. *If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialed.*
6. *This proxy should be completed and be sent to reach the following address by not later than 48 hours before the time for holding the meeting:*

Holders of Shares registered on the Oslo Stock Exchange should return their Proxy Forms to:
Nordea Bank AB (publ) filial i Norge
Issuer Services
 PO Box 1166 Sentrum
 0107 Oslo, Norway
 Fax: +47 2401 3462
 Or via e-mail to: mis@nordea.com