

MINUTES OF MEETING OF PROSAFE SE**EXTRAORDINARY GENERAL MEETING**

Held at 126 Stadiou, Larnaca 6020, Cyprus

23 October 2015 at 9:00 a.m.

Present: The shareholders and proxies representing 44.91% of the issued voting capital of the Company

In Attendance:

Board: Tasos Ziziros (via telephone conference in Cyprus)

Company Secretary: Elena Hajiroussou (via telephone conference in Cyprus)

Management: Georgina Georgiou – General Manager/General Counsel, Prosafe SE
Karl Ronny Klungvedt – CEO, Prosafe Management AS (via telephone conference in Norway)

Mr Tasos Ziziros, a Director of Prosafe SE, opened the meeting and registered the shareholders present. Mr Ziziros took the attendees through the business of the meeting and noted that a quorum was present in accordance with regulation 34 of the Articles of Association of the Company and that the meeting would accordingly proceed to business.

There was produced to the meeting the notice convening the Extraordinary General Meeting and with the consent of all members present the notice was taken as read.

It was noted that the number of shares and votes relating to shareholders present in person or by proxy, constitute 44.91% of the issued share capital of the Company as at the date of the meeting, (100% by proxy).

Shareholder Resolutions

The following resolutions were approved by the Extraordinary General Meeting:

1. Election of the chair of the meeting**Ordinary Resolution**

Mr Tasos Ziziros is elected to chair the Extraordinary General Meeting.

By vote of: 100%

2. Approval of the notice of the meeting and the agenda

Ordinary Resolution

The Notice and the agenda are approved.

By vote of: 100%

3. Acknowledgement of resignation of Ronny J. Langeland, a Director and the Chairman of the Board of Directors due to health reasons.

Resolution

The resignation of Ronny J. Langeland, a Director and the Chairman of the Board of Directors due to health reasons is acknowledged.

4. The election of Harald Espedal as a Director and the Chairman of the Board of Directors.

Ordinary Resolution

Harald Espedal is elected as a Director and the Chairman of the Board for a period expiring on the date of the 2017 Annual General Meeting

By vote of: 100%

There being no other business the Chair declared the meeting closed.

Larnaca, Cyprus 23 October 2015

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Tasos Ziziros
Chair of the Meeting

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Elena Hajiroussou
Secretary