

## MINUTES OF MEETING OF PROSAFE SE

### EXTRAORDINARY GENERAL MEETING

Held at the offices of the Company in Stavanger, Forusparken 2, 4031 Stavanger, Norway, 29 August 2018 at 5 p.m. CET.

**Present:** The shareholders and proxies representing 50,43 % of the issued voting capital of the Company.

**In attendance:**

**Board:** Glen Ole Rødland (Chairman)

**Management:** Stig Harry Christiansen – CFO & Deputy CEO, Prosafe Management AS  
Jesper Kragh Andresen, CEO, Prosafe Management AS

Mr Glen Ole Rødland (Chairman of Prosafe SE) opened the meeting and registered the shareholders present. Mr Rødland noted that:

- a. Notices to convene the meeting were duly served to all members of the Company;
- b. All proxy forms and votes cast electronically were duly delivered to the Company as stated in the notice;
- c. A quorum was present in accordance with regulation 34 of the Articles of Association and the meeting could proceed to business;
- d. It was proposed that the notice of meeting and agenda be taken as read and with the consent of all members present the notice was taken as read; and
- e. The number of shares and votes relating to shareholders present in person or by proxy, constitute 50,43 % of the issued share capital of the Company as at the date of the meeting, (31,40 % of the votes by proxy).

### Shareholder Resolutions

The following resolutions were approved by the General Meeting:

1. **Appointment of the Chairperson of the General Meeting.**

**ORDINARY RESOLUTION No. 1**

**THAT** Mr. Glen Rødland be appointed as chairperson of the meeting.

By vote of: 100 %



2. **Approval of increase of authorised share capital.**

**ORDINARY RESOLUTION No. 2**

**THAT** the authorised share capital of the Company be and is hereby increased from EUR 13,044,017.70 to EUR 14,022,017.70 by the creation of 9,780,000 new undesignated shares, each with a nominal value of EUR 0.10, so that following the increase, the authorised share capital of the Company will be EUR 14,022,017.70 divided into (i) 112,283,474 ordinary shares of nominal value Euro 0.10 each, and (ii) 27,936,703 undesignated shares of nominal value Euro 0.10 each.

By vote of: 100 %

3. **Approval of disapplication of pre-emption rights.**

**MAJORITY RESOLUTION No. 1**

**THAT** consent is hereby given to the issue or agreement to issue the Warrants (and any new ordinary shares following exercise of the same), as in each case, the directors deem fit and further any pre-emption rights under the articles of association of the Company and Section 60B of the Companies Law, Cap 113, as well as any other pre-emption rights or rights of first refusal, howsoever arising, be and are hereby waived and disappplied, for a period of 5 years from the date of this extraordinary general meeting, up to and including 29 August 2023.

By vote of: 100 %

4. **Approval of issuance of warrants to subscribe for new shares and authorisation to the Board of Directors to allot and issue shares from the unissued authorised share capital until 29 August 2023.**

**ORDINARY RESOLUTION No. 3**

**THAT** the Board of Directors be and are hereby authorised to (i) issue the Warrants on such terms as the Board of Directors deems fit and (ii) allot and issue shares out of the authorised but unissued share capital (including as increased from time to time) as ordinary shares pursuant to exercise of the Warrants, for a period up to and including the 5th anniversary of the date of this extraordinary general meeting i.e. 29 August 2023.

By vote of: 100%

There being no other business the Chairman declared the meeting closed at **5:15 p.m. CET.**

Stavanger, Norway 29 August 2018

Glen Ole Rødland  
Chairman of the Board