

APPENDIX 4 – NOMINATION COMMITTEE REPORT

Report and recommendations from the Prosafe SE Nomination Committee for the Extraordinary General Meeting (“EGM”) to be held on 30 June 2023

Prosafe SE (“**Prosafe**” or “**Company**”) established a Nomination Committee (“**Committee**”) at the AGM held on 5 May 2003 in accordance with Regulation 54 of the prevailing Articles of Association of the Company. The Committee consists of Mr. Thomas Raaschou (Chair) and Mrs. Annette Malm Justad. Mr. Raaschou is the co-founder and Chief Executive Officer at NOMA Capital and is currently a shareholder of Prosafe. Mrs. Malm Justad is a partner with Recore Norway AS. Both are due for re-election in 2024.

Neither of the members of the Committee are employees of Prosafe or members of the Board of Directors (“**Board**”) of Prosafe.

The duties of the Nomination Committee are regulated in the Instructions to the Nomination Committee (the “**Instructions**”), adopted by the 2019 AGM. For further information regarding the Committee’s activities, please refer to the Instructions and the Committee’s report (the “**2023 AGM Report**”) to the Company’s Annual General Meeting (“AGM”) on 10 May 2023.

The Committee carried out an evaluation for the AGM on 10 May 2023 and reference is made to the 2023 AGM Report for the Committee’s assessments and evaluation. In summary, the Committee emphasized in the 2023 AGM Report the well-functioning Board which has a composition that covers relevant fields of competence and experience to discharge its oversight responsibilities in a good manner and is well suited to deal with opportunities and challenges facing the Company.

Following completion of the private placement in May 2023, the shareholder base of the Company has changed. The Committee believes the Board shall reflect the shareholder base and consequently the Committee has, after discussions with the relevant stakeholders, considered changes to Board based on such changes.

Following such discussions, the Committee makes the following recommendation to the EGM to be held on 30 June 2023:

1. Election of members for the Board of Directors

The Committee recommends that Mr. Simen Flaaten joins the Board. The Committee further recommends that Halvard Idland serves as deputy director with the right to attend meetings of the Board.

Mr. Flaaten is the CEO of Vicama Capital AS and has extensive experience in the offshore and energy sector. Before joining Vicama Capital in 2018, Mr. Flaaten was Head of Fixed Income at Clarkson Platou Securities AS. Mr. Flaaten has 18 years of experience in investment banking at Clarkson Platou Securities, Pareto Securities and Lehman Brothers. Mr. Flaaten is a graduate of McGill University Montreal with a Bachelor of Commerce with a Master in Finance from 2000. He is a Norwegian citizen and resides in Norway.

Assuming approval by the EGM to be held on 30 June 2023, the Board will then comprise the following individuals:

Name	Position	Due for re-election	Years on the Board
Glen Rødland	Chair	2024	7
Alf C Thorkildsen	Deputy chair	2024	3
Nina Udnes Tronstad	Director	2024	4
Birgit Aagaard-Svendsen	Director	2024	6
Simen Flaaten	Director	2024	New
Halvard Idland	Deputy Director	2024	1

No changes are proposed to the directors' remuneration. The 2023 AGM have not approved remuneration for deputy directors as the Company did not have any deputy directors at the time. The Nomination Committee will propose a market-based level of remuneration with respect to deputy directors at the next AGM with effect from the appointment of the deputy director.

The Nomination Committee's recommendations are unanimous.

Oslo, 15 June 2023

Thomas Raaschou, Chair