



KPMG AS
Kanalveien 11
Postboks 4 Kristianborg
5822 Bergen

Telephone +47 45 40 40 63
Fax
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Prosafe SE

Statement regarding increase in share capital

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 are responsible for the valuations that form basis for the consideration.

The independent experts' responsibility

Our responsibility is to prepare a statement relating to the increase in share capital with a consideration in other than cash by the investors against consideration in Prosafe SE shares, and express an opinion that the value of the assets the company shall take over as the increase in share capital is at least equivalent to the agreed consideration.

The statement consists of two parts. The first part is a presentation of information in compliance with the requirements in The Public Limited Liability Companies Act section 10-2, refer section 2-6 first subsection No 1- 4. The second part is our opinion regarding whether the assets the company shall take over have a value which is at least equivalent to the agreed consideration.

Part 1: Information about the consideration

The assets the company shall take over in connection with the increase in share capital, as shown in the proposal dated 26 October 2023 from the Board of Directors regarding the increase in share capital, consist of NOK 60 for each of the 5 833 333 new shares issued. In total NOK 349 999 980.

The subscription price of NOK 60 is denominated in a different currency than the nominal value of the shares of Prosafe SE.

The Company's share capital is increased by EUR 7 291 666.25 from EUR 14 398 373.75 to EUR 21 690 040.00. Based on the EUR/NOK exchange rate of 11.8380 as quoted by Norges Bank on 25 October 2023 the total subscription price is the equivalent of EUR 29 565 803.35, of which the remaining EUR 22 274 137.10 is share premium.



Part 2: The independent expert's opinion

We have performed procedures and issue our opinion in accordance with the Norwegian standard NSAE 3802 "The auditor's assurance reports and statements required by Norwegian Company legislation¹" 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 assets which the company shall take over is at least equivalent to the agreed consideration. Our procedures include an assessment of the valuation of the consideration, including valuation principles. We have also assessed the valuation methods that have been used and the assumptions that form the basis for the valuation.

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

Opinion

In our opinion the assets the company shall take over as consideration for the increase in share capital, have been valued in compliance with the described principles and the value at 26 October 2023 of the assets the company shall take over is at least equivalent to the agreed consideration in Prosafe SE shares, nominal value EUR 1,25, and share premium EUR 3,8184 per share.

Bergen, 26 October 2023
KPMG AS

Anfinn Fardal
State Authorised Public Accountant

¹ Norwegian name of standard: SA 3802-1 Revisors uttalelser og redegjørelser etter aksjelovgivningen

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Anfinn Bøthun Fardal

Partner

On behalf of: KPMG AS

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2023-10-26 09:16:51 UTC



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