

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**IN**

**GOLDEN ENERGY OFFSHORE SERVICES AS**

The board of directors hereby gives notice of an extraordinary general meeting of Golden Energy Offshore Services AS, org. no. 913 011 384 (the “**Company**”), to be held at the Company’s offices at St. Olavs plass 1, 6002 Ålesund, Norway, on 17 March 2021 at 12:00 CET.

Registration of attendance takes place from 11:30 CET. The following matters will be dealt with at the meeting:

0. Opening of the General Meeting by Per Ivar Fagervoll elected by the board to open the meeting. Registration of participating shareholders, including shareholders represented by power of attorney.
1. Election of a chairman of the meeting and a person to sign the minutes together with the chairman of the meeting.
2. Approval of notice and the agenda.
3. Power of attorney for issuance of new shares.

Please find attached the following documents:

1. The board of directors’ proposal to provide the board with a power of attorney for issuance of new shares.
2. Notice of attendance at extraordinary general meeting of Golden Energy Offshore Services AS on 17 March 2021.
3. Power of attorney for extraordinary general meeting of Golden Energy Offshore Services AS on 17 March 2021.

Ålesund, 9 March 2021

Golden Energy Offshore Services AS

The board of directors

## **Board proposal - Power of attorney to the board for issuance of new shares**

The board of directors refer to the capital increases made by the Company in 2019 and 2020, both resulting in shares being subscribed at the lower end of the targeted capital rise. The Company is now experiencing an improved demand for its vessels and there are early signs of an improved market. The volume of the trading in the Company's shares is also increasing.

The board of directors is of the view that it is important that the Company take advantage of any possibility to raise more capital, both for general corporate purposes to improve liquidity and in light of the upcoming 2<sup>nd</sup> anniversary payments on the vessels "Energy Empress" and "Energy Duchess". The board of directors and the management of the Company are also actively marketing Energy Empress and Energy Duchess in the renewable industry (which requires certain upgrades), and are also *inter alia* exploring the possibility of upgrades of the vessels with regards to land-based electricity and battery technology. The Board of Directors have identified that the Company will require increase of capital to continue to further develop this "go green" strategy.

On this basis, the board proposes that the general meeting resolve that the board of directors is granted an authorisation to issue new shares.

More specifically, it is proposed that the board is given a right to issue new shares of up to 50% of the current outstanding share capital within 2 years in order to increase the Company's share capital. As such, the share capital of the Company can be increase with a maximum amount of NOK 22,836,881. It is also proposed that the current shareholder's preferential rights can be deviated from in order to ensure that the board has the sufficient flexibility needed in order to find willing capital in the investor market. Any shareholder interested in subscribing shares under the authorisation to be granted the board should contact the Company.

The board of directors thus resolved to propose that the general meeting adopts the following resolution (to be amended at the EGM):

1. *The board of Golden Energy Offshore Services AS (the "Company") is hereby given a power of attorney to increase the share capital of the Company with an amount up to NOK 22,836,881.*
2. *This power of attorney shall be valid for a period of two (2) years from the date of the general meetings resolution to award the power of attorney.*
3. *The shareholders preferential rights in the Norwegian Limited Liability Companies Act (the "Act") section 10-4 may be deviated from at the discretion of the board of the Company.*
4. *The power of attorney also comprises capital increases through contribution-in-kind and with the right to incur obligations for the Company, cf. the Act section 10-2.*

The board notes that the Company's latest annual accounts, including annual report and auditor's report can be viewed at the Company's offices, cf. the Norwegian Limited Liability Companies Act section 10-15 cf. section 10-3 (5).

**NOTICE OF ATTENDANCE AT EXTRAORDINARY GENERAL MEETING OF GOLDEN ENERGY OFFSHORE SERVICES AS ON 17 MARCH 2021**

Shareholders who wish to attend the ordinary general meeting may notify the board of this by filling out this notification and send a pdf-copy via email to Per Ivar Fagervoll (pif@geoff.no).

It is requested that such notification is received at the latest on 15 March 2021.

The undersigned will attend the ordinary general meeting of Golden Energy Offshore Services AS on 17 March 2021 and will represent:

- own shares - number of shares:
- other shares in accordance with the attached power of attorney(-ies)

Place, date: \_\_\_\_\_

\_\_\_\_\_  
Name of shareholder in print

\_\_\_\_\_  
Signature

**POWER OF ATTORNEY FOR EXTRAORDINARY GENERAL MEETING OF GOLDEN ENERGY OFFSHORE SERVICES AS ON 17 MARCH 2021**

The undersigned shareholder hereby gives Per Ivar Fagervoll (or whom he appoints) power of attorney to meet on our behalf and vote our shares, in total \_\_\_\_\_ shares, in Golden Energy Offshore Services AS (the “**Company**”) at the extraordinary general meeting of the Company to be held on 17 March 2021, as follows:

	For	Against	Abstained
1. Election of Per Ivar Fagervoll to chair the meeting and [name] to sign the minutes together with the chairperson:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of notice and the agenda:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Power of attorney for issuance of new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place, date: \_\_\_\_\_

\_\_\_\_\_  
Name of shareholder in print

\_\_\_\_\_  
Signature