

## **GOLDEN ENERGY OFFSHORE SERVICES AS - RECOMMENDATION BY THE ELECTION COMMITTEE**

Golden Energy Offshore Services AS (the “Company”) has scheduled its Ordinary General Meeting on 29 June 2021 (the “GM”). In relation to the GM, the election committee (the “Committee”) submits the following recommendation:

### **1. The Election Committee - Mandate**

The Committee is by the General Meeting given mandate to evaluate and recommend candidates for shareholder appointed directors, for election committee members, as well as to propose remuneration to the Board of Directors and the Committee.

Geir Gustavsson constitutes the Election Committee of the Company as chair and sole member.

### **2. Board of Directors**

The current Board of Directors was elected effective as of 17 August 2020 and until the ordinary general meeting in 2022, and the Committee has not found reason to suggest changes to the current Board of Directors.

### **3. Board remuneration**

Reference is made to the new system for board remuneration adopted by the General Meeting in 2020.

The proposal regarding remuneration was covered by the summons to the GM, with reference to the notice made 18 June 2021 and the therein attached summons to the GM.

The Committee therefore **recommends** that the following resolution is made by the GM for the year 2021/2022 (i.e. until the next ordinary general meeting of the Company):

*“The board of directors shall receive the following remuneration for 2021/2022:*

1. *Chairman shall receive NOK 500,000.*
2. *Board members shall receive NOK 300,000.”*

Oslo, 28 June 2021

On behalf of the Committee

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Geir Gustavsson