

GOLDEN ENERGY OFFSHORE SERVICES AS - RECCOMENDATION BY THE NOMINATION COMMITTEE

Golden Energy Offshore Services AS (the “**Company**”) has scheduled its Extraordinary General Meeting on 11 August 2022 (the “**EGM**”). In relation to the Extraordinary General Meeting, the Nomination Committee (the “**Committee**”) submits the following recommendation:

Election of a new member of the Board of Directors

The Committee proposes that Fredrik Ulstein-Rygnestad shall be elected as a new board member.

This will entail that Fredrik Ulstein-Rygnestad will become an additional member of the already elected board at the General Meeting held on 10 June 2022.

Mr. Ulstein-Rygnestad holds a M.Sc. in Finance from Thunderbird School of Global Management and has more than eight years of experience from various financial institutions. He is a Vice President in Oaktree’s European Principal Group, and is involved in equity and debt investments in the maritime segment (Fleetscape Capital, OSM Maritime, Hafnia Limited). Prior to joining Oaktree, he was a senior account manager at Maritime & Merchant Bank ASA and before that, he was a credit analyst with DNB Bank ASA focusing on Energy and Oilfield Services.

It is the view of the Committee that Mr. Ulstein-Rygnestad will bring value to the board of directors through his knowledge and experience. The nomination of Ulstein-Rygnestad is also a requirement under the Senior Secured Credit Facility Agreement dated 20 July 2022 (the “**Facilities Agreement**”) between GEOS Midco AS as Borrower, Golden Energy Offshore Services AS as Parent, and Fleetscape 2 Luxembourg S.À R.L. as Lender, Agent and Security Agent. The nomination of Ulstein-Rygnestad as board director is thus necessary to comply with the Facility Agreement by GEOS Midco AS and Golden Energy Offshore Services AS.

For the purpose of the EGM the Committee **recommends** that Mr. Ulstein-Rygnestad is elected as a new member to the board of directors.

Oslo, 3 August 2022

On behalf of the Committee



Geir Gustavsson