

(Unofficial translation. The official language of this statement is Norwegian. In the event of any discrepancies between the Norwegian and English text, the Norwegian text shall precede.)

Til generalforsamlingen i Golden Energy Offshore Services AS, org.no. 913 011 384 («Selskapet»)

To the shareholders' meeting of Golden Energy Offshore Services ASorg.no. 913 011 384 (the "Company")

REDEGJØRELSE

VEDRØRENDE KAPITALINNSKUDD

VED TINGSINNSKUDD

JF. AKSJELOVEN § 10-2 (3) OG 2-6

Denne redegjørelsen er utarbeidet av styret i Selskapet, i henhold til aksjeloven § 10-2 (3) og § 2-6.

1. BESKRIVELSE AV TINGSINNSKUDET

Det er foreslått at aksjekapitalen skal økes med NOK 35 583 900 ved utstedelse av 35 583 900 aksjer hver pålydende NOK 1.

Det skal betales NOK 1 per aksje, slik at samlet aksjeinnskudd blir NOK 35 583 900 hvorav NOK 0 utgjør overkurs.

Bare Fleetscape 2 Luxembourg S.A.R.L. har rett til å tegne seg for aksjene.

Aksjeinnskuddet skal gjøres opp ved motregning av en fordring pålydende USD 3,300,000 som Fleetscape 2 Luxembourg S.A.R.L. har på Selskapet (Tingsinnskuddet), basert på låneavtale datert 7. august 2023. Straks aksjene er tegnet, skal aksjeinnskuddet gjøres opp ved motregning av lånet. Motregningen gjennomføres ved at tegnerne gir selskapet melding om motregningen.

STATEMENT

REGARDING CAPITAL INCREASE

WITH CONTRIBUTION IN KIND

CF. THE PRIVATE LIMITED COMPANIES ACT, SECTION 10-2 (3) AND SECTION 2-6

This statement has been prepared by the board of the Company, in accordance with section 10-2 (3) and section 2-6 of the Private Limited Companies Act (the "Act").

1. DESCRIPTION OF THE CONTRIBUTION-IN-KIND

It is proposed that the share capital be increased by NOK 35,583,900 by the issuance of 35,583,900 shares, each with a nominal value of NOK 1.

The subscription price for each share is NOK 1, thus the aggregate capital contribution is NOK 35,583,900 of which NOK 0 is share premium.

Only Fleetscape 2 Luxembourg S.A.R.L. has the right to subscribe for the shares.

The share contribution shall be settled by way of a set-off of a receivable with a value of USD 3,300,000 which Fleetscape 2 Luxembourg S.A.R.L. has against the Company (the **Contribution-in-kind**) pursuant to a loan agreement dated 7 August 2023. Immediately after the shares have been subscribed for, the subscription amount shall be set off against the loan. The set-off is effectuated by the subscriber giving the company a notice of the set-off.

2. PRINSIPPER FOR VERDSETTELSE

Tingsinnskuddet er verdsatt til nominell verdi siden Selskapet blir kvitt gjelden NOK for NOK.

Fordringen er nominert i USD er omregnet til NOK per Norges Banks sluttkurs onsdag 27. september 2023, som utgjorde NOK 10,7830 = USD 1.

3. ANDRE FORHOLD AV BETYDNING

Styret er ikke kjent med andre forhold som kan være av betydning for verdsettelsen av Tingsinnskuddet.

4. REDEGJØRELSE FRA STYRET

Styret erklærer at Tingsinnskuddet minst svarer til pålydende på de aksjene som utstedes av Selskapet.

[Signaturside følger]

2. PRINCIPLES FOR THE VALUATION

The Contribution-in-kind is valued at its nominal value as the Company is relieved of its debt NOK for NOK.

The receivable nominated in USD has been converted to NOK based on the last published exchange rate by Norges Bank on Wednesday, 27 September 2023, which equaled NOK 10.7830 = USD 1.

3. OTHER CIRCUMSTANCES OF SIGNIFICANCE

The board is not aware of any other circumstances that may be of significance for the assessment of the Contribution-in-kind.

4. DECLARATION BY THE BOARD

The board hereby declares that the Contribution-in-Kind at least correspond to the nominal value of the new shares issued by the Company.

[Signature page follows]

5 October 2023

Sten Leonard Gustafson
(Chairman of the Board)

Per Ivar Fagervoll
(Member of the Board/CEO)

Fredrik Ulstein-Rygnestad
(Member of the Board)

Morten Muggerud
(Member of the Board)

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"By my signature I confirm all dates and content in this document."

Per Ivar Fagervoll

Director & CEO

On behalf of: GEOS

Serial number: 9578-5999-4-1258344

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2023-10-05 16:36:07 UTC



Sten Gustafson

Chairman

On behalf of: Geos

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2023-10-05 16:36:59 UTC

Morten Muggerud

Director

On behalf of: Geos

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2023-10-05 16:37:12 UTC



Fredrik Ulstein-Rygnestad

Director

On behalf of: Golden Energy Offshore Services AS

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