

NOTICE OF EXTRAORDINARY GENERAL MEETING IN GOLDEN ENERGY OFFSHORE SERVICES ASA

The board of directors (the “**Board of Directors**”) hereby gives notice of an extraordinary general meeting of Golden Energy Offshore Services ASA, org. no. 913 011 384 (the “**Company**”) at 09:00 CET on 29 December 2025. The general meeting will be held as a digital meeting only. Link for the meeting is available at <https://dnb.lumiconnect.com/100-164-261-631>.

The notice is sent to all shareholders in the Company with known address.

The following matters will be dealt with at the meeting:

1. **Opening of the general meeting by a person elected by the Board of Directors to open the meeting. Registration of participating shareholders, including shareholders represented by power of attorney (no voting).**
2. **Election of a person to chair the meeting and person to co-sign the minutes.**
3. **Approval of notice and the agenda.**
4. **Reduction of the share capital.**
5. **Share capital increase by contribution in cash.**
6. **Proposal for board remuneration.**

The following documents are available on the Company’s website www.geoff.no:

1. Proxy form.
2. The nomination committee and the board’s proposed resolutions for the extraordinary general meeting.
3. Recommendation by the nomination committee.
4. Lumi Guide for online participation.

Participation

The extraordinary general meeting will be held as a digital meeting via Lumi AGM on <https://dnb.lumiconnect.com/100-164-261-631>. Click on the link or copy the URL of your browser to attend the general meeting. Golden Energy Offshore Services meeting ID will be: 100-164-261-631.

By participating online via Lumi AGM shareholders can vote on each agenda item, submit written questions from smartphones, tablets or stationary devices as well as follow live webcast (in Norwegian). No pre-registration is required for shareholders who want to participate, but shareholders must be logged on before the general meeting starts. If you

log in after the general meeting has started, you will be granted access, but without the right to vote. We will therefore encourage shareholders to log in well in advance of the general meeting. The general meeting is open for login one hour before start-up.

Secure identification of shareholders will be done using the PIN code and reference number listed on the attached form or on the shareholder’s account in VPS Investor Services.

Voting prior to the general meeting and proxies

Instead of participating online, shareholders may prior to the extraordinary general meeting, cast votes on each agenda item via the Company’s website www.geoff.no, or via VPS Investor Services at <https://investor.vps.no/garm/auth/login>. The deadline for prior voting is 23 December 2025 at 16:00 (CET). Up until the deadline; votes already cast may be changed or withdrawn.

Shareholders who wish to participate at the extraordinary general meeting through proxy is encouraged to register this electronically through the Company’s website www.geoff.no or through VPS Investor service at <https://investor.vps.no/garm/auth/login>.

To access the electronic system for proxy through the Company’s website, the reference number and pin code set out in the attached notice form must be stated. Alternatively, the attached form may be sent by e-mail to genf@dnb.no, or post: DNB Bank ASA, Registrar’s Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

Proxy with or without voting instructions can, if desirable, be given to the CEO, Per Ivar Fagervoll, or the person he appoints.

Proxy with or without voting instructions must be received no later than 23 December 2025 at 16:00 (CET).

Shareholders who have voted in advance or given a proxy may log in to the digital meeting via Lumi AGM but will not be able to vote on the agenda items during the meeting.

Shares held in custodian accounts

According to the Public Limited Liability Companies Act § 1-8, as well as regulations on intermediaries covered by the Central Securities Depository Act § 4-5 and related implementing regulations, notice is sent to custodians of nominee registered shares. The custodian shall thereafter forward the notice to the owner of such shares. Shareholders must communicate with their custodian, who is responsible for conveying the owner's votes, proxies or notice of attendance. Custodians must according to Section 5-3 of the Public Limited Liability Companies Act register this with the Company no later than 2 working days before the general meeting, i.e. no later than 23 December 2025 at 16:00 (CET).

Electronic Investor Information

The Company urges shareholders to receive investor messages from the Norwegian Central Securities Depository

(Euronext VPS) electronically, both from an environmental and cost perspective. To receive investor information electronically, including invitations to general meetings, visit your online bank or <https://investor.vps.no/garm/auth/login>.

As of the date of this notice, there are a total of 25,084,494 issued shares of the Company, each with a nominal value of NOK 20 and each representing one vote at the Company's general meeting.

Only those who are shareholders on 18 December 2025 (Record date) are entitled to attend and vote at the general meeting.

Ålesund, 15 December 2025

The Board of Directors of Golden Energy Offshore Services ASA

Ref no:**PIN-code:****Notice of Extraordinary General Meeting**

Extraordinary General Meeting in Golden Energy Offshore Services ASA will be held on 29 December 2025 at 09:00 CET as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares registered in Euronext per Record date 18 December 2025.

The deadline for electronic registration of advance votes, proxy of and instructions is 23 December 2025 at 16:00 (CET).

Electronic registration

Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".

Step 1 – Register during the enrollment/registration period:

- Either through the company's website www.geoff.no using a reference number and PIN – code (for those of you who receive the notice by post-service), or
- Log in through VPS Investor services; available at <https://investor.vps.no/garm/auth/login> or through own account manager (bank/broker). Once logged in - choose *Corporate Actions – General Meeting – ISIN*

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

"Enroll" – There is no need for registration for online participation.

"Advance vote" - If you would like to vote in advance of the meeting

"Delegate Proxy" - Give proxy to the chair of the Board of Directors or another person

"Close" - Press this if you do not wish to make any registration.

Step 2 – The general meeting day:

Online participation: Please login through <https://dnb.lumiconnect.com/r/participant/live-meeting/100-164-261-631>. You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Bank Carnegie Issuer Services by phone +47 23 26 80 20 (08:00-am – 3:30 pm).

If you log in after the meeting has started, you will be granted access, but without the right to vote.

Ref no:
PIN-code:
Form for submission by post or e-mail for shareholders who cannot register their elections electronically.

The signed form can be sent as an attachment in an e-mail* to genf@dnb.no (scan this form) or by post service to DNB Bank Carnegie Issuer Services, P.O Box 1600 Sentrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **23 December 2025 at 16:00 (CET)**. If the shareholder is a company, the signature must be in accordance with the company certificate.

*Will be unsecured unless the sender himself secures the e-mail.

_____ shares would like to be represented at the general meeting in Golden Energy Offshore Services ASA as follows (mark off):

- ☐ Participate in the meeting representing own shares (do not mark the items below)
- ☐ Proxy to the CEO (Per Ivar Fagervoll) or the person he authorizes (mark "For", "Against" or "Abstain" on the individual items below if you want the Proxy to be with instructions)
- ☐ Advance votes (mark «For», «Against» or «Abstain» on the individual items below)
- ☐ Open proxy to the following person (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

(enter the proxy solicitors name in the block letters)

Note: Proxy solicitor must contact DNB Bank Carnegie Issuer Services by phone +47 23 26 80 20 (08:00-am – 3:30 pm) for login details.

Voting shall take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy solicitor determines the voting.

Agenda for the Extraordinary General Meeting 29 December 2025		For	Against	Abstain
1.	Election of a person to chair the meeting and person to co-sign the minutes	☐	☐	☐
2.	Approval of notice and agenda	☐	☐	☐
3.	Reduction of the share capital	☐	☐	☐
4.	Share capital increase by contribution in cash	☐	☐	☐
5.	Proposal for board remuneration	☐	☐	☐

The form must be dated and signed

Place	Date	Shareholder's signature
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The board of directors' proposed resolutions to the extraordinary general meeting in Golden Energy Offshore Services ASA to be held on 29 December 2025

1. Election of a person to chair the meeting and person to co-sign the minutes

The board of directors proposes that the general meeting adopts the following resolution:

"Per Ivar Fagervoll is elected to chair the meeting and Vidar Skjong is elected to co-sign the minutes together with the chair."

2. Approval of notice and agenda

The board of directors proposes that the general meeting adopts the following resolution:

"The notice and agenda are approved."

3. Reduction of the share capital

As announced by the Company on 12 December 2025, the Company successfully placed a private placement (the "**Private Placement**") of 40,000,000 new shares raising gross proceeds of NOK 320 million, equivalent to approx. USD 31.7 million (the "**Private Placement**"). The subscription price per share in the Private Placement was fixed to NOK 8.00 per share (the "**Offer Price**"). As the Offer Price is set below the per share nominal value of NOK 20.00, a share capital reduction by way of reducing the nominal value of each of the Company's shares from NOK 20.00 to NOK 8.00 is required, reducing the total share capital by NOK 301,013,928.

As the Private Placement will also require a share capital increase by a higher amount, contemplated to be resolved in item 4 below, no creditor notice period will be triggered as a result of the share capital reduction, cf. section 12-5 (2) of the Norwegian Public Limited Liability Companies Act, subject to the general meeting resolving to approve the proposed share capital increase.

Existing shareholders who have applied for new shares in the Private Placement have undertaken to vote in favour of the share capital reduction and the share capital increase pertaining to the Private Placement at the extraordinary general meeting.

The board resolved to propose that the general meeting adopts the following resolution:

- 1) *"The share capital is reduced by NOK 301,013,928 from NOK 501,689,880 to NOK 200,675,952."*
- 2) *The reduction of the share capital shall be carried out by reducing the nominal value of the shares from NOK 20 to NOK 8.00.*
- 3) *The reduction amount shall be used for allocation to a fund to be used as decided by the general meeting.*
- 4) *The implementation of this resolution is conditional upon the implementation of the share capital increase as set out below.*

The share capital reduction shall become effective without creditor notice at the same time as the capital increase against capital contribution described below, cf. Section 12-5 of the Companies Act.”

4. Share capital increase by contribution in cash

Reference is made to item 3 above and the Private Placement. The issuance of the new shares in the Private Placement is subject to, inter alia, approval by the extraordinary general meeting and the new shares being validly issued and fully paid. Existing shareholders who have applied for new shares in the Private Placement have undertaken to vote in favour of the share capital increase pertaining to the Private Placement at the extraordinary general meeting covered in this item, as well as the share capital reduction covered in item 3 above.

The gross proceeds to the Company from the Private Placement will be used to: (i) pay approx. USD 8.0 million in overdue payables, (ii) pay approx. USD 2.0 million in salary, bonuses, holiday compensation and employer's contribution tax, (iii) repay the approx. USD 7.5 million liquidity loan (lender being entitled to 1.5x of the principal amount of USD 5 million) provided by KJA Partners LLC (affiliate of Clear Ocean Partners) (“KJA”) acting as a pass-through entity only and not entitled to the repayment amounts, (iv) repay the approx. USD 2.1 million short term loan from Pelagic, (v) repay the approx. USD 1.9 million short term loan from KJA, (vi) repay the approx. USD 1.6 million short term loan from Azure Holding Limited (affiliate of Pelagic Partners), (vii) repay the approx. USD 1.2 million short term loan from Per Ivar Fagervoll (CEO in Company), (viii) pay approx. USD 2.0 million in legal and financial transaction fees, and (ix) secure approx. USD 5.4 million in general corporate purposes.

The Private Placement represents a deviation from the shareholders' pre-emptive right to subscribe for the new shares in the Private Placement. The board has considered the structure of the contemplated Private Placement in light of the rules on equal treatment under the Norwegian Public Limited Liability Companies Act and is of the opinion that the proposed Private Placement is in compliance with these requirements.

The Board is of the view that it will be in the common interest of the company and its shareholders to raise equity through a private placement, in particular because the Private Placement enables the Company to secure the financing imminently needed to improve the liquidity and financial position of the Group, including to settle overdue payment obligations and outstanding debt. This would not be possible to achieve within the required timeframe by structures with longer lead time such as a rights issue.

Based on the above, the board resolved to propose that the general meeting adopts the following resolution:

- 1) *“The share capital is increased by NOK 320,000,000 from NOK 200,675,952 to NOK 520,675,952 by issuing 40,000,000 shares, each with nominal value of NOK 8.00.*
- 2) *The shareholders' preferential rights pursuant to section 10-4 of the Public Limited Liability Companies Act are set aside. The new shares shall be subscribed by Pareto Securities AS, for and on behalf of and pursuant to authorizations from the investors having ordered and been allocated shares in the Private Placement in accordance with an allocation list approved by the Board.*

- 3) *It shall be paid NOK 8.00 per share, thus the aggregate capital contribution is NOK 320,000,000. The shares shall be subscribed on separate subscription form within 5 January 2026.*
- 4) *The subscription amount shall be settled by cash payment to the company's account within 5 January 2026.*
- 5) *The new shares carry shareholder rights from the time the capital increase is registered in the Register of Business Enterprises, including right to dividend resolved thereafter. From the same time, § 3 of the articles should state:

'The company's share capital is NOK 520,675,952 divided into 65,084,494 shares, each with a nominal value of NOK 8.00. The shares shall be registered in Euronext Securities Oslo (Verdipapirsentralen).'*
- 6) *The estimated costs of the capital increase are approximately NOK 20 million."*

5. Proposal for board remuneration

In connection with the Private Placement, the Company's Nomination Committee has been in close dialogue with the Company regarding the extraordinary work done by the board in relation to both the liquidity situation and the following capital raise process.

To compensate the external board members that have participated in the process for this extraordinary effort, the Nomination Committee proposes that the board members Rita Granlund and Susanne Munch Thore shall receive an extraordinary one-time additional board remuneration of NOK 500,000 each. It is noted that Rita Granlund is expected to withdraw from the board as of 16 December 2025, but the remuneration relates to the efforts prior to this, meaning that it is the Nomination Committees view that the proposal is justified and fair.

On this basis, the nomination committee has resolved to propose that the general meeting adopts the following resolution:

"Rita Granlund and Susanne Munch Thore shall receive an extraordinary one-time board remuneration of NOK 500,000 each."

Golden Energy Offshore Services ASA - Recommendation by the nomination committee

Golden Energy Offshore Services ASA (the “Company”) has summoned an extraordinary general meeting to be held on 29 December 2025 (the “General Meeting”). In relation to the General Meeting, the Nomination Committee (the “Committee”) submits the following recommendation:

1. The Nomination Committee - Mandate

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

Geir Gustavsson and Kevin Greene constitutes the Nomination Committee of the Company.

2. Proposal for board remuneration

Reference is made to the proposed capital raise of the Company in the amount of NOK 320,000,000. In connection with this process, the Committee has been in close dialogue with the Company regarding the extraordinary work done by the board in relation to both the liquidity situation and the then following capital raise process.

To compensate the external board members that have participated in the process for this extraordinary effort, the Committee proposes that the board members Rita Granlund and Susanne Munch Thore shall receive an extraordinary one-time board remuneration of NOK 500,000 each. It is noted that Rita withdrew from the board as of 16 December 2025, but the remuneration relates to the efforts prior to this, meaning that it is the Committees view that the proposal is justified and fair.

2.1 Proposed resolution

The Committee proposes that the General Meeting passes the following resolution:

“Rita Granlund and Susanne Munch Thore shall receive an extraordinary one-time board remuneration of NOK 500,000 each.”

GUIDE FOR ONLINE PARTICIPATION EXTRAORDINARY GENERAL MEETING IN GOLDEN ENERGY OFFSHORE SERVICES ASA 29 DECEMBER 2025

Golden Energy Offshore Services ASA will hold extraordinary general meeting on 29 December 2025 at 09:00 CET as a digital meeting, where you get the opportunity to participate online with your PC, phone or tablet.

We would also like to point out that shareholders have the opportunity to pre-vote or grant a proxy before the meeting. See the notice for further details on how to register this. If you pre-vote or grant a proxy, you can still log in to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the matters.

No registration is required for shareholders who wish to participate online, but shareholders must be logged in before the general meeting starts. If you log in after the general meeting has started, you will be given access to follow, but without the right to vote.

ACCESS THE ONLINE GENERAL MEETING

Go to the following website: <https://dnb.lumiconnect.com/>

either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **100-164-261-631** and click **Join Meeting**:

Alternatively put direct link in your browser <https://dnb.lumiconnect.com/100-164-261-631>.

You must identify yourself with.

a) Ref. number from VPS for the general meeting

b) PIN code from VPS for general meeting

Once you are logged in you will be able to see your name, the number of votes you have, and you can choose the system language Norwegian or English.

Please note that you must have internet access during the entire meeting.

HOW TO FIND YOUR REFERENCE NUMBER AND PIN CODE

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.

All VPS directly registered shareholders have access to investor services either via <https://investor.vps.no/garm/auth/login> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in Investor Services will also receive their reference number and PIN code by post together with the summons from the company (on registration form).

Shareholders who do not find their reference number and PIN code for access, or have other technical questions is welcome to call DNB Carnegie Issuer Services on phone + 47 23 26 80 20 (between 08:00-15:30)

Custodian registered shareholders: Shares held through Custodians (nominee) accounts must exercise their voting rights through their Custodian. Please contact your Custodian for further information.

VOTING

Matters to be voted on will be pushed to your screen when voting is due. If necessary, click on the VOTING option when available. Normally, all matters will be available for voting at the start of the meeting, and you can vote as quickly as you wish on all matters.

To vote, select FOR, AGAINST or ABSTAIN, and you will see a confirmation text with your choice.

You may also be given an option where you can vote collectively on all matters. If you use this option, you can still override the voting direction on individual matters if desired.

You can change or cancel your votes as many times as you like, until the meeting chair closes the voting on the individual matters. Your last choice will be valid.

QUESTIONS / COMMENTS TO THE GENERAL MEETING

MESSAGING

Written questions or comments on the items on the agenda can be submitted by shareholders throughout the general meeting.

To view published questions from other shareholders, or if you yourself wish to ask questions or comment on any of the items on the agenda, select MESSAGES

All shareholders who submit questions or comments will be identified to other shareholders by name, but not by shareholding.

Questions submitted online will be moderated before they are published and will be sent to the meeting chair. Submitted questions will therefore not necessarily appear immediately. If you have technical questions or similar, you will be able to get a direct answer from the moderator that only you will see.