



## Notice of Annual General Meeting of Shareholders

Notice is hereby given that the Annual General Meeting of Prosafe Production Public Limited will be held at the company's registered office on Tuesday 11 May 2010 at 13.00 Cyprus time at Four Seasons Hotel, Ag. Tychonas, Limassol 3313, Cyprus for the following purposes:

1. Election of the chair of the meeting
2. Approval of the notice of meeting and agenda
3. Approval of the report of the Board of Directors
4. Approval of the annual financial statements for the year ended 31 December 2009
5. Approval of the report of the auditors on the annual financial statements for the year ended 31 December 2009
6. Election of Directors
7. Determination of the remuneration of the Board of Directors
8. Determination of the remuneration of the members and alternate member of the election committee
9. Re-appointment of Ernst & Young as auditors of Prosafe Production Public Limited
10. Approval of the remuneration of the auditors

Prosafe Production Public Limited has issued and allotted 255,201,764 ordinary shares, and each share confers the right to one vote at the company's general meeting. In order to be entitled to vote at the Annual General Meeting a Shareholder must be registered as the legal owner of the Shares in the register of shareholders of the Company with VPS.


Shareholders who wish to attend the meeting must notify the company of their intention to attend no later than 9 May 2010 at 13.00 CET by returning the enclosed form.

A shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his / her behalf, and such proxy need not be a member of the company. The instrument appointing a proxy (as per the enclosed form) or any other documents, hereunder documents supporting the proxy shall be deposited at the address stated in the enclosed form of proxy no later than 7 May 2010 at 16.00 CET. Please note that a form for detailed voting instructions will be completed and mailed to the shareholders together with the recommendation from the election committee. The form and the recommendation from the nomination committee will also be made available on Prosafe Production Public Limited's website [www.prosafeproduction.com](http://www.prosafeproduction.com).

The following documents are attached to this notice.

1. Annual report for Prosafe Production Public Limited for financial year ended 31 December 2009
2. Auditor's report
3. Notice of attendance / Proxy

By order of the Board

  
.....  
Elena Hajiroussou (sign.)  
Secretary



If you plan to attend the Annual General Meeting, please send this notification to Prosafe Production Management B.V., Attn: Ellen Altena, no later than 9 May 2010 at 13:00 CET (telefax no. **+31 2 3727 1242**, e-mail **ellen@ppmbv.com**).

## NOTICE OF ATTENDANCE AT THE ANNUAL GENERAL MEETING

The undersigned shareholder in Prosafe Production Public Limited will attend the annual general meeting on Tuesday 11 May 2010 at 13:00 Cyprus time at Four Seasons, Limassol, Cyprus

I will vote for the following shares:

Own shares: ..... shares

Other shares according to the enclosed power of attorney: ..... shares

Total: ..... shares

..... (place and date)

..... (signature)

..... (name, typed)

..... (address, typed)

The statement must be dated and signed

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If you are unable to attend the annual general meeting, this proxy can be used to appoint a representative by sending it to Prosafe Production Management B.V., Attn: Ellen Altena, no later than 7 May 2010 at 16:00 CET (telefax no. **+31 2 3727 1242**, e-mail **ellen@ppmbv.com**).

## PROXY

I/We, ....., of ....., being a Member/Members of the above-named Company, hereby appoint ..... of ....., or failing him Mr. Reidar Lund, chair of the board, as my/our proxy to vote for me/us or on my/our behalf at the annual general meeting of the Company to be held on Tuesday 11 May 2010, and at any adjournment thereof.

Number of shares: .....

Signed this ..... day of ..... 2010

The proxy will vote as he thinks fit.\* / The proxy is instructed to vote as per the attached detailed voting instructions\*.

\* Strike out whichever is not desired.

..... (signature)

..... (name, typed)

..... (address, typed)

The statement must be dated and signed