

(Unofficial office translation – in case of any discrepancies the Norwegian version shall prevail)

**PROTOKOLL FRA  
ORDINÆR GENERALFORSAMLING**

**MINUTES FROM  
ANNUAL GENERAL MEETING**

**I**

**OF**

**OCEANTEAM ASA  
ORG.NR. 988 788 945**

**OCEANTEAM ASA  
REG. NO. 988 788 945**

Den 15. Mai 2024 kl. 15:00 ble det avholdt ordinær generalforsamling i Oceanteam ASA ("**Selskapet**").

The annual general meeting of Oceanteam ASA (the "**Company**") was held on 15 May 2024 at 15:00 hours (CEST).

I tråd med innkallingen til den ordinære generalforsamlingen sendt til aksjeeierne 24. april 2024 ble møtet avholdt som elektronisk møte.

In accordance with the notice of annual general meeting sent to the shareholders on 24 April 2024, the meeting was carried out as an electronic meeting.

Til behandling forelå:

The following was on the agenda:

**1    ÅPNING AV GENERALFORSAMLINGEN VED  
STYRETS LEDER OG OPPTAK AV  
FORTEGNELSE OVER MØTENDE AKSJEEIERE**

**1    OPENING OF THE GENERAL MEETING BY  
THE CHAIRMAN AND RECORD OF THE  
SHAREHOLDERS PRESENT**

Generalforsamlingen ble åpnet av styrets leder, Kornelis Jan Willem Cordia, som opptok fortegnelse over møtende aksjeeiere og fullmakter.

The general meeting was opened by the chairman of the board of directors, Kornelis Jan Willem Cordia, who registered attending shareholders and proxies.

Fortegnelsen viste at 18 028 906 av i alt 34 338 833 aksjer og stemmer tilsvarende 52,5030% av aksjekapitalen var representert.

The list showed that 18 028 906 of in total 34,338,833 shares and votes, corresponding to 52.5030% of the share capital, were represented.

Fortegnelsen over fremmøtte aksjer og stemmer er vedlagt protokollen som Vedlegg 1.

The list of participating shares and votes are attached to these minutes as Appendix 1.

**2    VALG AV MØTELEDER**

**2    ELECTION OF A PERSON TO CHAIR THE  
MEETING**

Karin Govaert ble valgt til møteleder.

Karin Govaert was elected to chair the meeting.

**3    GODKJENNELSE AV INNKALLING OG  
DAGSORDEN**

**3    APPROVAL OF THE NOTICE AND AGENDA**

Innkallingen og dagsorden ble godkjent.

The notice and the agenda were approved.

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Møtelederen erklærte deretter generalforsamlingen som lovlig satt.

The chairperson thereafter declared the general meeting as lawfully convened.

**4 VALG AV ÉN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER**

Michael Timson ble valgt til å undertegne protokollen sammen med møteleder.

**4 ELECTION OF A PERSON TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON**

Michael Timson was elected to sign the minutes together with the chairperson of the meeting.

**5 GODKJENNELSE AV ÅRSREGNSKAPET OG ÅRSBERETNINGEN FOR REGNSKAPSÅRET 2023, HERUNDER UTDELING AV UTBYTTE**

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*Selskapets årsregnskap og styrets årsberetning for regnskapsåret 2023 godkjennes.*

*Det skal ikke utdeles utbytte for regnskapsåret 2023.*

**5 APPROVAL OF THE ANNUAL ACCOUNTS AND THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2023, INCLUDING DISTRIBUTION OF DIVIDENDS**

In accordance with the board of directors' proposal, the general meeting resolved the following:

*The Company's annual accounts and annual report for the financial year 2023 are approved.*

*No dividends shall be distributed for the financial year 2023.*

**6 FASTSETTELSE AV GODTGJØRELSE TIL STYRETS MEDLEMMER**

Generalforsamlingen vedtok at den årlige godtgjørelsen til styrets medlemmer for året 2025 skal utgjøre NOK 400 000 for styreleder og NOK 300 000 for de øvrige styremedlemmene.

Generalforsamlingen vedtok videre at styremedlemmene ikke skal motta ytterligere godtgjørelse med mindre dette godkjennes av generalforsamlingen.

**6 DETERMINATION OF THE REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS**

The general meeting resolved that the annual remuneration of the members of the board of directors for the year 2025 shall be NOK 400,000 for the chairman and NOK 300,000 for the other board members.

The general meeting further resolved that the board members may not receive any additional remuneration unless this is approved by the general meeting.

**7 FASTSETTELSE AV GODTGJØRELSE TIL MEDLEMMER AV REVISJONSUTVALGET**

Generalforsamlingen vedtok at den årlige godtgjørelsen til medlemmer av revisjonsutvalget for året 2025 skal utgjøre NOK 37 500.

Generalforsamlingen vedtok videre at medlemmene av revisjonsutvalget ikke skal motta ytterligere

**7 DETERMINATION OF THE REMUNERATION TO THE MEMBERS OF THE AUDIT COMMITTEE**

The general meeting resolved that the annual remuneration for the members of the audit committee for the year 2025 shall be NOK 37,500.

The general meeting further resolved that the members of the audit committee may not receive any

godtgjørelse med mindre dette godkjennes av generalforsamlingen.

## **8 GODKJENNELSE AV REVISORS GODTGJØRELSE FOR 2023**

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*Generalforsamlingen godkjenner revisors honorar for 2023 etter regning.*

## **9 BEHANDLING AV RAPPORT OM LØNN OG ANNEN GODTGJØRELSE FOR LEDENDE PERSONER**

Det ble redegjort for godtgjørelsesrapporten utarbeidet av Selskapet i henhold til allmennaksjeloven § 6-16b og den tilhørende forskriften.

Generalforsamlingen traff deretter følgende vedtak i en rådgivende avstemning:

*Generalforsamlingen gir sin tilslutning til rapporten om lønn og annen godtgjørelse til ledende personer.*

## **10 VALG AV STYREMEDLEMMER**

Styremedlemmene Kornelis Jan Willem Cordia, Jacob Johannes van Heijst og Karin Yvonne Antoinette Govaert sin tjenestetid etter allmennaksjeloven § 6-6 utløper ved avslutning av den ordinære generalforsamlingen 15. mai 2024. Styret har foreslått at generalforsamlingen velger nye styremedlemmer.

Styreleder i Selskapet Kornelis Jan Willem Cordia, styremedlem Jacob Johannes van Heijst og styremedlem Karin Yvonne Antoinette Govaert stiller til gjenvalg for en ny periode på to år og styret foreslo derfor at Kornelis Jan Willem Cordia, Jacob Johannes van Heijst og Karin Antoinette Yvonne Govaert gjenvelges for en periode på to år.

I tråd med styrets forslag fattet generalforsamlingen vedtak om at styret skal bestå av følgende personer:

additional remuneration unless this is approved by the general meeting.

## **8 APPROVAL OF THE REMUNERATION TO THE AUDITOR FOR 2023**

In accordance with the board of directors' proposal, the general meeting resolved the following resolution:

*The general meeting approves the auditor's remuneration for 2023 as per the auditor's invoice.*

## **9 CONSIDERATION OF THE REPORT ON SALARY AND OTHER REMUNERATION TO SENIOR EXECUTIVES**

The remuneration report prepared by the Company in accordance with Section 6-16b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation was accounted for.

The general meeting then passed the following resolution in an advisory vote:

*The general meeting endorses the report on salary and other remuneration to senior executives.*

## **10 ELECTION OF BOARD MEMBERS**

Pursuant to the Public Limited Liability Companies Act Section 6-6, the term of Kornelis Jan Willem Cordia, Jacob Johannes van Heijst and Karin Antoinette Yvonne Govaert expires at the close of the annual general meeting held on 15 May 2024. The board of directors has proposed that new board members are elected by the general meeting.

Kornelis Jan Willem Cordia, Chairman of the board of directors and board members Jacob Johannes van Heijst and Karin Antoinette Yvonne Govaert, have informed the Company that they are willing to continue as directors for a new term of two years and the board of directors proposed that Kornelis Jan Willem Cordia, Jacob Johannes van Heijst and Karin Antoinette Yvonne Govaert are re-elected for a term of two years.

In accordance with the board of directors' proposal, the general meeting resolved that the board of directors shall consist of the following persons:

Kornelis Jan Willem Cordia (styreleder)

Karin Antoinette Yvonne Govaert (styremedlem)

Jacob Johannes van Heijst (styremedlem)

Kornelis Jan Willem Cordia (chairperson)

Karin Antoinette Yvonne Govaert (board member)

Jacob Johannes van Heijst (board member)

## 11 REDEGJØRELSE FOR FORETAKSSTYRING

Møteleder gjennomgikk hovedinnholdet i redegjørelsen for foretaksstyring avgitt i henhold til regnskapsloven § 3-3 b.

## 11 STATEMENT REGARDING CORPORATE GOVERNANCE

The chairperson of the meeting went through the main elements of the statement on corporate governance provided in accordance with the Norwegian Accounting Act section 3-3 b.

### Stemmegivning

Resultatet av stemmegivningen for de ovennevnte sakene er inntatt som Vedlegg 2 til denne protokollen.

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Det var ikke flere saker på dagsordenen.

Møtet ble hevet.

### Voting results

The voting result for each of the abovementioned matters are included in Appendix 2 to these minutes.

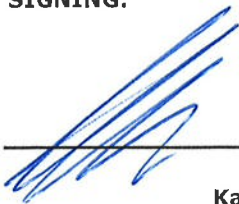
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There were no further matters on the agenda.

The meeting was adjourned.

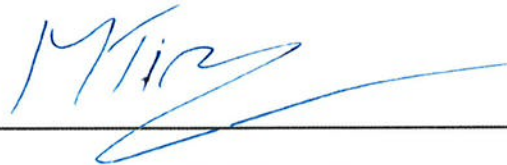
15 May 2024

### SIGNING:



**Karin Govaert**  
Møteleder/Chair

### CO-SIGNING:



**Michael Timson**  
Medundertegner / Co-signatory

### Vedlegg:

1. Fortegnelse over møtende aksjeeiere
2. Stemmeresultater

### Appendices:

1. Record of attending shareholders
2. Voting results

Vedlegg 1 / Appendix 1

Record of attending shareholders

Name	Holdings	Represented as
CQS New City High Yield Fund Ltd	95 008	Advance Votes
Royal London Asset Management Funds PLC	1 826 012	Advance Votes
Arizona PSPRS Trust	1 179 382	Advance Votes
Henrik Marius Van Heijst	8 250 000	Voting Instructions
Jacob Johannes Van Heijst	87 987	Voting Instructions
Corinvest B.V.	6 590 517	Voting Instructions
<b>Total</b>	<b>18 028 906</b>	

Vedlegg 2 / Appendix 2

<b>Voting results</b>				
<b>Agenda item 2 – Election of a person to chair the meeting</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted in favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			
<b>Agenda item 3 – Approval of the notice and agenda</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted in favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			
<b>Agenda item 4 – Election of a person to co-sign the minutes together with the chairperson</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted in favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			
<b>Agenda item 5 - Approval of the annual accounts and the annual report for the financial year 2023, including distribution of dividends</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted in favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			

<b>Agenda item 6 – Determination of the remuneration to the members of the board of directors</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted In favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			
<b>Agenda item 7 – Determination of the remuneration to the members of the audit committee</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted in favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			
<b>Agenda item 8 - Approval of the remuneration to the auditor for 2023</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted In favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			
<b>Agenda item 9 - Consideration of the report on salary and other remuneration to senior executives</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted In favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Endorsed</b>			
<b>Agenda item 10 – Election of board members</b>				
	<b>Shares</b>	<b>Votes</b>	<b>% of votes cast</b>	<b>% of votes represented</b>
Total represented	18 028 906	18 028 906		100,0000%
Votes cast	18 028 906	18 028 906	100,0000%	100,0000%
Voted in favour	18 028 906	18 028 906	100,0000%	100,0000%
Voted against	0	0	0,0000%	0,0000%
Abstained	0	0		0,0000%
<b>Result</b>	<b>Resolved</b>			