

PARATUS ENERGY SERVICES LTD.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
12 MAY 2026

NOTICE IS HEREBY given that the Annual General Meeting of the Shareholders (the “**Meeting**”) of **Paratus Energy Services Ltd.** (the “**Company**”) will be held on 12 May 2026 at 10:15 hrs at Par-la-Ville Place, 4th Floor, 14 Par-la-Ville Road, Hamilton, HM08, Bermuda for the following purposes, all of which are more completely set forth in the accompanying information statement:

To receive the audited consolidated financial statements of the Company for the period ended 31 December 2025.

To consider the following Company proposals:

1. To set the maximum number of Directors not more than eight.
2. To resolve that any vacancies in the number of Directors be designated as casual vacancies and that the Board of Directors be authorised to fill such vacancies as and when it deems fit.
3. To re-elect Mei Mei Chow as a Director of the Company.
4. To re-elect James Ayers as a Director of the Company.
5. To re-elect Joachim Bale as a Director of the Company.
6. To re-elect Mark Mey as a Director of the Company.
7. To re-elect Dag Skindlo as a Director of the Company.
8. To re-appoint KPMG AS as auditor and to authorize the Directors to determine their remuneration.
9. To approve remuneration of the Company’s Board of Directors of a total amount of fees not to exceed US\$600,000 for the year ending 31 December 2026.

By Order of the Board of Directors

James Ayers
Secretary

20 April 2026

Notes:

- 1. The Board of Directors has fixed the close of business on 1 April 2026, as the record date for the determination of the shareholders entitled to attend and vote at the Annual General Meeting or any adjournment thereof.*
- 2. No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office, being Par-la-Ville Place, 4th Floor, 14 Par-la-Ville Road, Hamilton Bermuda, by not later than 48 hours before the time for holding the meeting.*
- 3. The resolutions set out above are Ordinary Resolutions, approval of which will require the affirmative vote of a majority of the votes cast.*
- 4. A Form of Proxy is enclosed for use by holders of shares registered in Norway in connection with the business set out above.*

INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE “MEETING”) OF PARATUS ENERGY SERVICES LTD., TO BE HELD ON 12 MAY 2026.

PRESENTATION OF FINANCIAL STATEMENTS

In accordance with Section 84 of the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the period ended 31 December 2025 will be presented at the Meeting. These statements have been approved by the Directors of the Company. There is no requirement under Bermuda law that such statements be approved by the shareholders, and no such approval will be sought at the Meeting.

The Company’s audited consolidated financial statements will be available on its website at www.paratus-energy.com ahead of the Meeting.

COMPANY PROPOSALS

PROPOSALS 1 & 2 – MAXIMUM NUMBER OF DIRECTORS AND VACANCIES IN THE NUMBER OF DIRECTORS

It is proposed, in accordance with the Bye-laws of the Company, that the maximum number of Directors is eight. It is further proposed, in accordance with the Bye-laws of the Company, that vacancies in the number of Directors be designated casual vacancies and that the Board of Directors be authorised to fill such casual vacancies as and when it deems fit. Any director appointed to fill such a casual vacancy shall hold office until the next Annual General Meeting following his or her election or until his or her successor is elected.

PROPOSALS 3, 4, 5, 6 and 7 – RE-ELECTION OF DIRECTORS

The Board has nominated the five persons listed below for selection as directors of the Company. Mei Mei Chow, James Ayers, Joachim Bale, Mark Mey and Dag Skindlo are currently directors of the Company. As provided in the Company's Bye-laws, each Director is elected at each Annual General Meeting of Shareholders and shall hold office until the next Annual General Meeting following his or her election or until his or her successor is elected.

Nominees For Election To The Company's Board Of Directors

Mei Mei Chow is an ICAEW Chartered Accountant with over 20 years' experience at senior and executive management levels in large listed companies. Ms Chow is also an Independent Non-Executive Board member, the Chairperson of the Audit Committee and a member of various committees of Gas Malaysia Berhad, a company listed on the Kuala Lumpur Stock Exchange. Previously she had worked as an Expert Adviser with a global management consultant on international and cross border M&A projects, and spent over 10 years with Vantris Energy Berhad, a global oil and gas company, as a member of their leadership team alongside the Group CEO and other top management. Prior to that, Ms. Chow held various senior management positions including Group Head of Strategy and Corporate Finance and Divisional CFO roles, with the Sime Darby Group, a top five listed conglomerate in Malaysia. She is an ICAEW Chartered Accountant and a member of the Chartered Institute of Marketing. She also has a BA Hons in Business Studies from the University of South Wales.

James Ayers has served as Director and Secretary of the Company since December 2018. He has been Chief Executive Officer of Front Ocean Management Ltd since 2021 and previously served as Head of Corporate Administration at Frontline Ltd. from 2018. Over the past decade, Mr. Ayers has held a range of director, company

officer, and senior management roles across the maritime and offshore energy sectors. He has served on the board of Northern Ocean Ltd. since 2019 and previously as a board member of Golden Ocean Group Limited. Prior to relocating to Bermuda in 2015, Mr. Ayers worked in the UK finance sector in management and corporate secretary roles. Upon moving to Bermuda, he joined Appleby's corporate services division. Mr. Ayers holds a Master of Laws (LLM) in International Business and Commercial Law, a Bachelor of Laws (LLB), and a Legal Practice Course (LPC) professional qualification.

Joachim Bale has a career spanning more than 15 years in investment management, private equity, and management consulting. Mr. Bale is a founding partner at Lodbrok Capital LLP, an alternative investment management firm. Prior to Lodbrok Capital, Mr. Bale served as an investment professional at Farallon Capital, a multi-strategy hedge fund. He has also held roles at Bain Capital and McKinsey & Company. Mr. Bale holds an MSc with Distinction in Financial Economics from University of Oxford.

Mark Mey is a seasoned energy professional with more than three decades of experience from the energy and financial services industry. He served as Executive Vice President and Chief Financial Officer of Transocean from May 2015 to May 2024. Prior to Transocean, Mr. Mey served as Executive Vice President and Chief Financial Officer of Atwood Oceanics, and Senior Vice President and Chief Financial Officer and a Director of Scorpion Offshore Ltd. He also held positions of increasing responsibility during his 12 years with offshore driller Noble Corporation, including Vice President and Treasurer. He served on the Board of Directors of Transocean Partners LLC from June 2015 to December 2016. Mr. Mey earned an Advanced Diploma in Accounting and a Bachelor of Commerce degree from the University of Port Elizabeth, South Africa. He is a Chartered Accountant and attended the Harvard Business School Executive Advanced Management Program.

Dag Skindlo is a business-oriented executive with over 30 years in the energy industry. Mr. Skindlo joined Archer in April 2016 as CFO before his current appointment as CEO in March 2020. He joined Schlumberger in 1992 where he held various financial and operational positions before joining the Aker Group of companies in 2005 where he held several global CFO and Managing Director roles before moving to Aquamarine Subsea as CEO. Mr. Skindlo served as Chairman of the Nasdaq listed oilfield service company KLX Energy Services Holdings Inc. from June 2021 to November 2024. Mr. Skindlo is a Norwegian citizen, holds a Master of Science in Economics and Business Administration from the Norwegian School of Economy and Business Administration (NHH), and resides in Oslo, Norway.

PROPOSAL 8 – RE-APPOINTMENT OF INDEPENDENT AUDITORS

At the Meeting, the Board will ask the shareholders to approve the re-appointment of KPMG AS as the Company's independent auditors and to authorise the Board of Directors to determine the auditors' remuneration.

Audit services provided by KPMG AS in fiscal year 2025 included the examination of the consolidated financial statements of the Company and its subsidiaries. All services rendered by the independent auditors are subject to pre-approval and reviewed by the Company and the Board of Directors.

PROPOSAL 9 – TO APPROVE DIRECTORS' FEES

At the Meeting, the Board will ask shareholders to approve the aggregate cash remuneration of the Company's Board of Directors to be such an amount as the Board may determine from time to time not to exceed US\$600,000 for the year ending 31 December 2026. Such amount is separate and in addition to any options (or cash settled equivalent) which each of the Directors of the Company have received and/or may receive pursuant to the Company's long term incentive scheme.

OTHER BUSINESS

Management knows of no business that will be presented for consideration at the Annual General Meeting other than that stated in the Notice of Annual General Meeting.

By Order of the Board of Directors

James Ayers
Secretary

Hamilton, Bermuda

Paratus Energy Services Ltd. (the “Company”)
Form of Proxy for use at the Annual General Meeting to be held on 12 May 2026

I/We
 (NAME IN BLOCK CAPITALS)

Of

being (a) holder(s) ofCommon Shares of \$0.00002 each of the above-named Company on the record date of 1 April 2026, hereby appoint the duly appointed Chairman of the meeting or to act as my/our proxy at the Annual General Meeting of the Company to be held on 12 May 2026, or at any adjournment thereof, and to vote on my/our behalf as directed below.

Please indicate with an X in the spaces provided how you wish your vote(s) to be cast on a poll. Should this card be returned duly signed, but without a specific direction, the proxy will vote for all Proposals.

<i>Resolutions</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. To set the maximum number of Directors to be not more than eight.			
2. To resolve that vacancies in the number of Directors be designated as casual vacancies and that the Board of Directors be authorized to fill such vacancies as and when it deems fit.			
3. To re-elect Mei Mei Chow as a Director of the Company.			
4. To re-elect James Ayers as a Director of the Company.			
5. To re-elect Joachim Bale as a Director of the Company.			
6. To re-elect Mark Mey as a Director of the Company.			
7. To re-elect Dag Skindlo as a Director of the Company.			
8. To re-appoint KPMG AS as auditor and to authorize the Directors to determine their remuneration.			
9. To approve the aggregate cash remuneration of the Company’s Board of Directors to be such an amount as the Board may determine from time to time not to exceed US\$600,000 for the year ending 31 December 2026. Such amount is separate and in addition to any options (or cash settled equivalent) which each of the Directors of the Company have received and/or may receive pursuant to the Company's long term incentive scheme.			

Date Signature

Notes:

1. A Shareholder entitled to attend and vote at a meeting may appoint one or more proxies to attend and, on a poll, vote instead of him.
2. Proxies appointed by a single Shareholder need not all exercise their vote in the same manner.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members.
4. In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by a duly authorised officer or attorney.
5. If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialed.
6. This proxy should be completed and be sent to reach the following address by not later than 12:00 CET on 8 May 2026: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway; or via email to: vote@dnb.no