

## **FRED. OLSEN ENERGY ASA**

On 20 December 2018 the Extraordinary General Meeting of Fred. Olsen Energy ASA was held at Fred. Olsens gate 2, Oslo

### **1. Opening of the Extraordinary General Meeting and approval of the notice to the meeting together with the agenda**

Kaare Christian Tapper opened the Extraordinary General Meeting.

It was advised that the summons to this Extraordinary General Meeting had been sent by ordinary mail to all shareholders with known addresses as required, and within the timeline set, by law.

There were no objections to the summons nor the agenda and Kaare Christian Tapper declared the Extraordinary General Meeting for duly convened.

### **2. Election of a chairman for the meeting and registration of attending shareholders together with election of one shareholder to sign the minutes together with the chairman of the meeting**

Kaare Christian Tapper was elected to chair the meeting.

Fridthjov Haavardsson was appointed to sign the protocol together with Kaare Christian Tapper.

Five shareholders was represented at the Extraordinary General Meeting, which together represented 35,234,832, i.e. 52.83% of the Company's share capital and 53.17% shares with voting rights. Reference is in this respect made to the summary attached to this protocol.

There had been procured valid proxies for 34,727,132 shares.

### **3. Change of the Company's name**

The Extraordinary General Meeting made the following resolution:

§ 1 of the Company's articles of association shall be amended to read as follows:

The Company's name is Dolphin Drilling ASA and it is a public limited liability company.

The proposal was approved by 52.75% of the shares represented. 0.08% voted against the proposal.

### **4. Board remuneration**

The Extraordinary General Meeting med the following resolution:

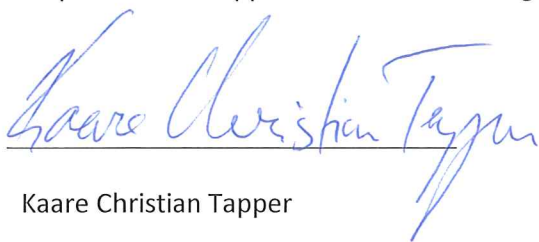
The fee to the Board for 2018 shall in total be NOK 1,054,945. In addition, each board member shall be compensated with an additional NOK 7,500 per board meeting in which the board

member participates in excess of ten meetings from 1 January 2018 until the ordinary general meeting in 2019. For board members having served as board members in parts of 2018 only, the fixed fee and the ten meeting threshold for the additional per meeting compensation will be reduced pro rata on the basis of the time served as a board member in 2018.

The Extraordinary General Meeting noted that the Chairman of the Board has waived the additional per meeting compensation.

The proposal was approved by 52.75% of the shares represented. 0.08% voted against the proposal.

The protocol was approved and the meeting adjourned.



Kaare Christian Tapper



Fridthjov Haavardsson