



“Office Translation”

ODFJELL SE

Minutes of Annual General Meeting 2024

The Annual General Meeting in Odfjell SE was held on May 7, 2024 online according to Notice dated April 4, 2024.

According to the notice, the following agenda was evaluated:

1. OPENING OF THE ANNUAL GENERAL MEETING

The Chair of the Board, Laurence Ward Odfjell, opened the Annual General Meeting and made note as enclosed of the shareholders present. 51,047,328 share were represented according to the attached list, this means that 41,548,791 class A shares and 9,498,537 class B shares of the Company's total 60,463,624 A shares and 19,256,222 B shares were present. Excluding own shares, 64,57 % of the share capital and 68,91 % of the votes were present, based on number of outstanding shares. The Board of Directors were represented by the Board Member, Christine Rødsæther and the Chair, Laurence Ward Odfjell. CEO/Harald Fotland and CFO/Terje Iversen represented Management. The Company's auditor, Certified Public Accountant Jørn Knutsen from EY, also participated.

2. ELECTION OF THE CHAIR OF THE MEETING AND A SHAREHOLDER TO SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIR OF THE MEETING

Christine Rødsæther was elected as Chairperson. Arild Toft was elected to sign the minutes together with the Chairperson.

3. APPROVAL OF THE NOTICE AND THE AGENDA OF THE ANNUAL GENERAL MEETING

The Notice and the Agenda of the meeting were approved.

4. APPROVAL OF THE PROPOSED ANNUAL ACCOUNTS AND BOARD OF DIRECTORS' REPORT FOR 2023 FOR THE PARENT COMPANY AND THE GROUP

The Annual General Meeting approved the annual accounts and Board of Directors' report for 2023 as presented.

5. REMUNERATION TO THE BOARD OF DIRECTORS, AUDIT COMMITTEE, NOMINATING COMMITTEE AND AUDITOR FOR 2023

The Annual General Meeting approved remuneration to the Board and the committee members for 2023 according to the Nomination Committee's recommendations:

Chairman of the Board	NOK 950,000
Board Directors	NOK 450,000
Audit Committee, Chair	NOK 180,000
Audit Committee, other members	NOK 100,000
Nomination Committee, Chair	NOK 80,000
Nomination Committee, other members	NOK 60,000

The Annual General Meeting approved that the remuneration to the Auditor shall be paid according to invoice.

6. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The Annual General Meeting supported the Nominating Committee's proposal and re-elected Laurence Ward Odfjell, Christine Rødsæther and Jannicke Nilsson as board members for a period of two years until the Annual General Meeting in 2026.

The Annual General Meeting supported the Nominating Committee's proposal and elected Jan Kjærviik as new board member for a period of two years until the Annual General Meeting in 2026.

The Annual General Meeting supported the Nominating Committee's proposal and re-elected Laurence Ward Odfjell as the Chair of the Board for a new period of one year until the Annual General Meeting in 2025.

The composition of the Board of Directors is the following:

Board member	Term
Laurence Ward Odfjell as Chair,	2025
as Board Member	2026
Christine Rødsæther (Board Member)	2026
Jannicke Nilsson (Board Member)	2026
Jan Kjærvik (Board Member)	2026
Tanja Jo Ebbe Dalgaard (Board Member)	2025
Erik Nyheim (Board Member)	2025

7. STATEMENT CONCERNING CORPORATE GOVERNANCE

The Board of Directors' statement regarding Corporate Governance was presented to the Annual General Meeting in the Annual Report for 2023. The General Meeting considered the Board of Directors' report on corporate governance. The General Meeting took note of the Board of Directors' report on corporate governance.

8. EMPLOYEE SHARE PROGRAM

The Annual General Meeting approved the share program for employees.

9. REVISED GUIDELINES FOR SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL IN THE GROUP

The Annual General Meeting approved the revised Guidelines.

10. REPORT ON SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL

The Annual General Meeting resolved as advisory vote to support the Board's report on salary and other remuneration to leading personnel.

11. AUTHORISATION TO PURCHASE OWN SHARES

The General Meeting resolved as follows:

1. In accordance with section 9-4 of the Public Limited Liability Companies Act, the Board of Odfjell SE is hereby authorized to acquire own shares, limited to 15,943,969 shares with a total nominal value of NOK 39,589,923, provided always that the company at any time cannot own more than 10% own shares.
2. The authorization is valid until the next Ordinary General Meeting, but in any case not longer than until 30 June 2025.
3. The Board is free to decide the acquisition methods and the sale of own shares. Own shares can e.g. be acquired as compensation for own shares that have been sold. The minimum and maximum price that is payable for the shares acquired in accordance with this authorisation is respectively NOK 2.50 and NOK 250.
4. If the Company's share capital has been changed through a bonus issue, a share split or similar, the total nominal value and the minimum and maximum price shall be adjusted accordingly.
5. Both the Company and its subsidiaries may acquire shares in the Company.
6. The resolution shall be filed with the Norwegian Register of Business Enterprises without any groundless delay.

12. AUTHORISATION TO THE BOARD TO DECIDE DIVIDEND PAYMENTS ON THE BASIS OF ANNUAL ACCOUNTS APPROVED BY THE GENERAL MEETING

The General Meeting resolved to grant proxy to the Board to decide dividend payments, contingent on the Company maintaining sufficient equity and liquidity also after any dividend payments (pursuant to Para 8-1 (4) of the Public Limited Liability

Companies Act). The authorization is valid until the next Ordinary General Meeting but at any rate not longer than until 30 June 2025.

13. AMENDMENT TO THE ARTICLES OF ASSOCIATION

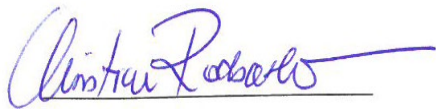
The Annual General Meeting resolved to amend the Articles of Association section 7, third paragraph, to read as follows:

"Shareholders who wish to participate in the general meeting must give written notice of this to the Company within two working days before the General Meeting."

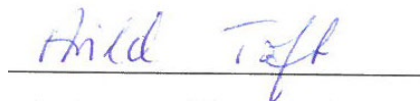
All matters on the Agenda were approved in accordance with the Notice and there were no further items to be discussed. All approvals were made with such a majority as appears from the enclosed voting record.

The meeting was adjourned at 4.20 pm.

Bergen, May 7, 2024



Chair



Co-signature

Enclosed: 1. List of shareholders represented at the Annual General Meeting 2024.
 2. Result from voting per agenda items

Attendance Summary Report

ODFJELL SE

AGM

7 May 2024

	Total A+B	A-Shares	B-Shares
Registered Attendees:	1	1	1
Total Shares Represented:	51 047 328	41 548 791	9 498 537
Total voting Shares Represented:	41 548 791	41 548 791	0
Total Accounts Represented:	178	151	36
Total issued shares:	79 719 846	60 463 624	19 256 222
Company Own Shares:	667 647	167 647	500 000
Total issued shares excl. own shares:	79 052 199	60 295 977	18 756 222
% Total Voting Capital Represented:	52,56 %	68,91 %	0,00 %
% Total Capital Represented:	64,03 %	68,72 %	49,33 %

Sub Total: 3 0 51 047 328

<u>Capacity</u>	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Styrets leder med fullmakt	1	0	2 067 086	16
Styrets leder med instruksjoner	1	0	88 835	3
Forhåndsstemmer	1	0	48 891 407	159

Freddy Hermansen
DNB Bank ASA
Avdeling utsteder

ODFJELL SE GENERAL MEETING 7 MAY 2024

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 7 May 2024, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued shares excl. own shares: 79 052 199

	VOTES FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / WITHHELD	VOTES TOTAL	% ISSUED SHARES VOTED	NO VOTES IN MEETING
2	41 548 791	100,00	0	0,00	0	41 548 791	52,56 %	0
3	41 548 791	100,00	0	0,00	0	41 548 791	52,56 %	0
4	41 544 447	100,00	0	0,00	4 344	41 548 791	52,56 %	0
5	41 548 791	100,00	0	0,00	0	41 548 791	52,56 %	0
6a	41 326 473	99,47	221 280	0,53	1 038	41 548 791	52,56 %	0
6b	41 393 104	99,63	154 649	0,37	1 038	41 548 791	52,56 %	0
6c	41 474 594	99,82	73 159	0,18	1 038	41 548 791	52,56 %	0
6d	41 520 711	99,93	27 042	0,07	1 038	41 548 791	52,56 %	0
6e	41 344 052	99,51	203 701	0,49	1 038	41 548 791	52,56 %	0
8	41 548 791	100,00	0	0,00	0	41 548 791	52,56 %	0
9	40 410 534	97,26	1 137 219	2,74	1 038	41 548 791	52,56 %	0
10	40 416 551	97,28	1 131 202	2,72	1 038	41 548 791	52,56 %	0
11	51 022 927	99,96	21 641	0,04	2 760	51 047 328	64,57 %	0
12	41 548 791	100,00	0	0,00	0	41 548 791	52,56 %	0
13	51 047 262	100,00	0	0,00	66	51 047 328	64,57 %	0

Freddy Hermansen
DNB Bank ASA
Avdeling Utsteder