

“Office Translation”

ODFJELL SE

Minutes of Annual General Meeting 2025

The Annual General Meeting in Odfjell SE was held on May 7, 2025 online according to Notice dated April 4, 2025.

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. 42,939,929 share were represented according to the attached list, this means that 32,998,573 class A shares and 9,941,356 class B shares of the Company's total 60,463,624 A shares and 19,256,222 B shares were present. Excluding treasury shares, 54.27 % of the share capital and 54.67 % 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. Gustav Sannem 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 2024 FOR THE PARENT COMPANY AND THE GROUP

The Annual General Meeting approved the annual accounts and Board of Directors' report for 2024 as presented.

5. REMUNERATION TO THE BOARD OF DIRECTORS, AUDIT COMMITTEE, NOMINATING COMMITTEE AND AUDITOR FOR 2024

The Annual General Meeting approved remuneration to the Board and the committee members for 2024 according to the Nomination Committee's recommendations:

Chairman of the Board	NOK 950,000
Board Directors	NOK 480,000
Audit Committee, Chair	NOK 240,000
Audit Committee, other members	NOK 120,000
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 Tanja Jo Ebbe Dalgaard and Erik Nyheim as board members for a period of two years until the Annual General Meeting in 2027.

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 2026.

The composition of the Board of Directors is the following:

Board member	Term
Laurence Ward Odfjell as Chair, as Board Member	2026 2026
Christine Rødsæther (Board Member)	2026
Jannicke Nilsson (Board Member)	2026
Jan Kjærvik (Board Member)	2026
Tanja Jo Ebbe Dalgaard (Board Member)	2027
Erik Nyheim (Board Member)	2027

7. ELECTION OF MEMBERS OF THE NOMINATION COMMITTEE

The Annual General Meeting supported the Nominating Committee's proposal and re-elected Bjørg Ekornrud/Chair, Laurence Ward Odfjell and Christine Rødsæther for a new two-years period up until the Annual General Meeting in 2027.

8. STATEMENT CONCERNING CORPORATE GOVERNANCE

The Board of Directors' statement regarding Corporate Governance was presented to the Annual General Meeting in the Company's Annual Review for 2024:

<https://reports.odfjell.com/reports/annualreview-2024> and also at the Company's webpage www.odfjell.com. The General Meeting took note of the Board of Directors' report on corporate governance.

9. 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.

10. 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 39,859,923, 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 2026.
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.

11. 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 2026.

12. ELECTION OF NEW EXTERNAL AUDITOR

The General Meeting supported the Board's recommendation and approved KPMG as the Company's new auditor.

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 16:20 hrs.

Bergen, May 7, 2025

Sign. Chairperson



Sign. Co-signature



Enclosed: 1. List of shareholders represented at the Annual General Meeting 2025.
 2. Result from voting per agenda items

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

**Totalt representert /
Attendance Summary Report
ODFJELL
Generalforsamling / AGM
7 May 2025**

18:28:00

		A - Shares	B- Shares
Antall personer deltagende i møtet / Registered Attendees:	1	1	1
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	42,939,929	32,998,573	9,941,356
Totalt antall kontoer representert / Total Accounts Represented:	190	180	19
Totalt stemmeberettiget aksjer / Total Voting Capital:	79,118,970	60,358,490	18,760,480
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	54.27%	54.67%	52.99%
Totalt antall utstede aksjer / Total Capital:	79,719,846	60,463,624	19,256,222
% Totalt representert av aksjekapitalen / % Total Capital Represented:	53.86%	54.58%	51.63%
Selskapets egne aksjer / Company Own Shares:	600,876	105,134	495,742

Sub Total: 3 0 42,939,929

	<u>Registrerte Deltakere / Registered Attendees</u>	<u>Registrerte Ikke-Stemmeberettigede Deltakere / Registered Non-Voting Attendees</u>	<u>Registrerte Stemmer / Registered Votes</u>	<u>Kontoer / Accounts</u>
Kapasitet / Capacity				
Forhåndsstemmer / Advance votes	1	0	42,790,757	168
Styrets leder med fullmakt / COB with Proxy	1	0	112,022	20
Styrets leder med instruksjoner / COB with instruc	1	0	37,150	2

Martin Sorby Braten
DNB Bank ASA
Issuer services

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

ODFJELL GENERALFORSAMLING / AGM 07 May 2025

Som registreringsansvarlig for avstemningen på generalforsamlingen for aksjonærene i selskapet avholdt den 07 May 2025, BEKREFTES HERVED at resultatet av avstemningen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 07 May 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 79,118,970

	Share Clas	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME-BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
2	A Shares	32,997,573	100.00	0	0.00	1,000	32,998,573	54.67%	0
3	A Shares	32,997,573	100.00	0	0.00	1,000	32,998,573	54.67%	0
4	A Shares	32,992,756	99.98	0	0.00	5,817	32,998,573	54.67%	0
5	A Shares	32,982,714	99.95	15,859	0.05	0	32,998,573	54.67%	0
6.1	A Shares	32,981,006	99.95	16,567	0.05	1,000	32,998,573	54.67%	0
6.2	A Shares	32,981,006	99.95	16,567	0.05	1,000	32,998,573	54.67%	0
6.3	A Shares	32,635,432	98.90	362,141	1.10	1,000	32,998,573	54.67%	0
7.1	A Shares	32,997,573	100.00	0	0.00	1,000	32,998,573	54.67%	0
7.2	A Shares	32,008,641	97.00	988,932	3.00	1,000	32,998,573	54.67%	0
7.3	A Shares	32,204,069	97.59	793,504	2.40	1,000	32,998,573	54.67%	0
9	A Shares	30,691,579	93.01	2,301,994	6.98	5,000	32,998,573	54.67%	0
10	A Shares	32,955,014	99.87	31,411	0.10	12,148	32,998,573	54.67%	0
10	B Shares	9,941,346	100.00	0	0.00	10	9,941,356	52.99%	0
11	A Shares	32,998,573	100.00	0	0.00	0	32,998,573	54.67%	0
12	A Shares	32,968,456	99.91	29,117	0.09	1,000	32,998,573	54.67%	0

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