

The English version is for informational purposes only. In case of any discrepancies between the Norwegian and the English translation, the Norwegian version prevails.

SKRIFTLIG STYREVEDTAK

I

FERDOCEAN SHIPPING AS

(org. nr. 923 989 757)

Styret i Ferdocean Shipping AS ("**Selskapet**") bestående av:

- Atle Sonesen, styreleder
- Musa Adnin, styremedlem
- Tore Ausland, styremedlem
- Arne Gåskjenn, styremedlem
- Leif Kåre Gjerde, styremedlem

har i dag den 6. februar 2026, skriftlig vedtatt følgende:

1 GODKJENNELSE AV SKRIFTLIG BEHANDLING

Styrets leder, Atle Sonesen, er av den vurdering at nærværende saker kan behandles skriftlig, jf. aksjeloven § 6-19.

Selskapets styremedlemmer bekrefter ved å signere denne protokollen at styret ikke har noen innvendinger mot at sakene behandles skriftlig.

2 KAPITALFORHØYELSE VED KONVERTERING AV GJELD

2.1 Bakgrunn

Den 22. august 2025 ble det avholdt en ekstraordinær generalforsamling i Selskapet, hvor Selskapet vedtok utstedelse av konvertibelt lån («**Konvertibelt Lån**»). Långiverne inngikk separate låneavtaler, se VEDLEGG 1 («**Långiver**» eller «**Långiverne**»). Långiverne innbetalte de respektive lånebeløpene til Selskapet, men det konvertible lån vedtatt i ekstraordinær generalforsamling ble ikke foretaksregistrert.

De innbetalte lånebeløp utgjør totalt NOK 11 000 000, fordelt mellom Långiverne som oppsatt i VEDLEGG 2, og lånebeløp samt påløpte renter med rentesats 9,28 % (5%+NIBOR) utgjør nå en fordring mot Selskapet. Lånebeløpene i VEDLEGG 1 samt påløpte renter utgjør til sammen NOK 11 388 368 («**Fordringen**»).

WRITTEN BOARD RESOLUTION

OF

FERDOCEAN SHIPPING AS

(business reg. no. 923 989 757)

The board of directors of Ferdocean Shipping AS (the "**Company**") consisting of:

- Atle Sonesen, Chair of the Board
- Musa Adnin, Board member
- Tore Ausland, Board member
- Arne Gåskjenn, Board member
- Leif Kåre Gjerde, Board member

has in writing resolved as follows on February 6, 2026:

1 APPROVAL OF WRITTEN RESOLUTION

The chair of the board of directors, Atle Sonesen, is of the opinion that the matters herein may be dealt with in writing, cf. Section 6-19 of the Norwegian Private Limited Liability Companies Act (the "**Companies Act**").

By signing these minutes, the members of the board of directors confirm that the board of directors does not have any objections to the matters herein being dealt with in writing.

2 SHARE CAPITAL INCREASE BY CONVERSION OF DEBT

2.1 Background

On 22 August 2025, an extraordinary general meeting was held in the Company, at which the Company resolved to issue a convertible loan (the "**Convertible Loan**"). The Lenders entered into separate loan agreements, see APPENDIX 1 (the "**Lender**" or the "**Lenders**"). The Lenders paid the respective loan amounts to the Company, but the convertible loan resolved at the extraordinary general meeting was not registered with the Register of Business Enterprises.

The paid-in loan amounts total NOK 11,000,000, allocated among the Lenders as set out in APPENDIX 2, and the loan amounts together with accrued interest at an interest rate of 9,28 % (5% + NIBOR) now constitute a receivable against the Company. The loan amounts in APPENDIX 1 together with accrued interest amount in total to NOK 11,388,368 (the "**Receivable**").

Styret foreslår derfor at det gjennomføres en kapitalforhøyelse på like vilkår som ble besluttet den 22. august 2025. Kapitalforhøyelsen gjennomføres ved motregning av gjeld, jf. aksjeloven § 10-2, hvor Fordringen motregnes mot Selskapets krav på aksjeinnskudd fra Långiverne.

Styrets redegjørelse tilknyttet aksjekapitalforhøyelsen ved gjeldskonvertering er utarbeidet i samsvar med aksjeloven § 10-2, jf. § 2-6 og er inntatt som VEDLEGG A.

Styret kjenner ikke til spesielle forhold som må tillegges vekt ved tegning av aksjer. Styret kjenner ikke til hendelser av vesentlig betydning for Selskapet som er inntruffet etter siste balansedag.

2.2 Vedtak om kapitalforhøyelse ved konvertering av gjeld

Styret foreslår at generalforsamlingen treffer følgende vedtak om kapitalforhøyelse ved konvertering av gjeld:

- (i) *Aksjekapitalen økes fra NOK 103 200,44910426 med NOK 128 279,95506063 til NOK 231 480,40416489 ved utstedelse av 399 870 nye aksjer hver pålydende NOK 0,320804149 pr. aksje til tegningskurs NOK 28,48 per aksje. Samlet tegningsbeløp er NOK 11 388 297,60 hvorav NOK 11 260 017,64 utgjør overkurs.*
- (ii) *De nye aksjene skal tegnes av Långiverne med foretaksregistret adresse som vist i VEDLEGG 2.*
- (iii) *De nye aksjene tegnes på egen tegningsblankett innen 6. mars 2026.*
- (iv) *Aksjeinnskuddet skal gjøres opp ved motregning av fordringen Långiverne har mot Selskapet på NOK 11 388 368. For nærmere beskrivelse av innskuddet vises det til styrets redegjørelse.*
- (v) *I henhold til avtale skal konverteringsbeløpet for hver enkelt Långiver rundes av nedover til nærmeste hele aksje mens overskytende lånebeløp skal ettergis. Långiverne ettergir derfor NOK 70,40 av Fordringen.*

The Board of Directors therefore proposes that a share capital increase be carried out on the same terms as were resolved on 22 August 2025. The share capital increase shall be effected by set-off of debt, cf. Section 10-2 of the Companies Act, whereby the Receivable is set off against the Company's claim for share subscription payments from the Lenders.

Statement by the board of directors related to the share capital increase by debt conversion has been prepared in accordance with the Companies Act Section 10-2 cf. Section 2-6 and is attached hereto as APPENDIX A.

The board of directors is not aware of any specific matters of importance when subscribing for shares. The board of directors is not aware of any events of material significance for the Company which have occurred since the last balance sheet date.

2.2 Resolution on share capital increase by conversion of debt

The board of directors proposes that the general meeting adopts the following resolution on share capital increase by conversion of debt:

- (i) *The share capital is increased from NOK 103,200.44910426 by NOK 128,279.95506063 to NOK 231,480.40416489 through the issuance of 399,870 new shares, each with a par value of NOK 0.320804149 per share, at a subscription price of NOK 28.48 per share. The total subscription amount is NOK 11,388,297.60, of which NOK 11,260,017.64 constitutes share premium.*
- (ii) *The new shares shall be subscribed for by the Lenders with the registered business addresses as set forth in APPENDIX 2.*
- (iii) *The new shares shall be subscribed for on a separate subscription form no later than 6 March 2026.*
- (iv) *The share subscription amount shall be settled by set-off against the Receivable that the Lenders have against the Company in the amount of NOK 11,388,368. For a further description of the contribution, reference is made to the Board of Directors' statement.*
- (v) *Pursuant to the agreement, the conversion amount for each individual Lender shall be rounded down to the nearest whole share, and any excess loan amount shall be waived. The Lenders therefore waive NOK 70.40 of the Receivable.*

(vi) Den nye aksjekapitalen gir rett til utbytte og rettigheter for øvrig fra og med registreringen av kapitalforhøyelsen i Foretaksregisteret.

(vii) Utgiftene til kapitalforhøyelsen er anslått til ca. NOK 20 000. Utgiftene dekkes av Selskapet.

(vi) The new shares grant dividend rights and other rights from the time of registration of the share capital increase in the Norwegian Register of Business Enterprises.

(vii) The costs of the capital increase are estimated to be approximately NOK 20,000. The expenses are to be covered by the Company.

3 ENDRING AV SELSKAPETS VEDTEKTER

For å reflektere de ovennevnte kapitalforhøyelsene og for å gjøre mindre språklige endringer foreslår styret å oppdatere vedtektene som inntatt i VEDLEGG 3, og at generalforsamlingen treffer følgende vedtak:

Selskapets vedtekter skal lyde slik de fremgår av VEDLEGG 3 til protokollen.

4 INNKALLING TIL EKSTRAORDINÆR GENERALFORSAMLING

Styret besluttet å innkalle til ekstraordinær generalforsamling i Selskapet den 13. februar 2026 for å behandle sakene som nevnt i punktene ovenfor

Alle beslutninger var enstemmige.

3 AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION

To reflect the abovementioned share capital increases, and to make minor linguistic adjustments, the board of directors proposes to adopt the updated articles of association included as APPENDIX 3, and that the general meeting adopts the following resolution:

The articles of association of the Company shall be as set out in APPENDIX 3 to the minutes.

4 NOTICE TO CONVENE AN EXTRAORDINARY GENERAL MEETING

The board of directors resolved to convene an extraordinary general meeting in the Company to be held on February 13, 2026 for the general meeting's consideration of the matters referred to in the items above.

All decisions were unanimous.

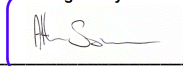
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Signature page written board resolution in Ferdocean Shipping AS]*

6. februar 2026 / February 6, 2026

**Styret i/Board of directors of
Ferdocean Shipping AS**

Signed by:



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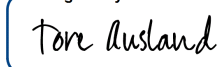
Atle Sonesen

Styreleder/Chair

Musa Adnin

Styremedlem / Board member

Signed by:

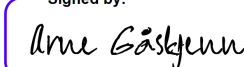


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Tore Ausland

Styremedlem/Board member

Signed by:

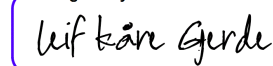


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Arne Gaskjenn

Styremedlem/Board member

Signed by:



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Leif Kåre Gjerde

Styremedlem/Board member

VEDLEGG

VEDLEGG 1: Låneavtaler – Fordringen

VEDLEGG 2: Oversikt over långivere og lån– Fordringen

VEDLEGG 3: Forslag til nye vedtekter for Selskapet

VEDLEGG A: Styrets redegjørelse for kapitalforhøyelse ved gjeldskonvertering I - IV

APPENDICES

APPENDIX 1: Loan agreements – The Receivable

APPENDIX 2: Overview of lenders and loans – The Receivable

APPENDIX 3: Proposal for new articles of association for the Company

APPENDIX A: Directors' statement for share capital increase by conversion of debt I – IV

VEDLEGG A: Styrets redegjørelse for kapitalforhøyelse ved gjeldskonvertering I-IV

APPENDIX A: Directors' statement for share capital increase by conversion of debt I-IV

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REDEGJØRELSE I ANLEDNING

KAPITALFORHØYELSE

I

FERDOCEAN SHIPPING AS

(org. nr. 923 989 757)

STATEMENT REGARDING

SHARE CAPITAL INCREASE

IN

FERDOCEAN SHIPPING AS

(business reg. no. 923 989 757)

1 BAKGRUNN

Denne redegjørelsen er utarbeidet av styret i Ferdocean Shipping AS ("**Selskapet**") i henhold til aksjeloven § 10-2 jf. § 2-6 i forbindelse med forslag om å forhøye aksjekapital ved gjeldskonvertering.

1 BACKGROUND

This statement is provided by the board of directors of Ferdocean Shipping AS (the "**Company**") in accordance with Section 10-2, cf. Section 2-6 of the Norwegian Private Limited Liability Companies Act (the "**Companies Act**") in connection with the proposal to increase the share capital by debt conversion.

2 FORSLAG OM KAPITALFORHØYELSE VED KONVERTERING AV FORDRING

Styret har foreslått at generalforsamlingen vedtar en kapitalforhøyelse der

- (i) Aksjekapitalen økes fra NOK 103 200,44910426 med NOK 128 279,95506063 til NOK 231 480,40416489 ved utstedelse av 399 870 nye aksjer hver pålydende NOK 0,320804149 pr. aksje til tegningskurs NOK 28,48 per aksje. Samlet tegningsbeløp er NOK 11 388 297,60 hvorav NOK 11 260 017,64 utgjør overkurs, og;
- (ii) aksjeinnskuddet skal gjøres opp ved motregning av fordringen Långiverne har mot Selskapet på NOK 11 388 368, hvorav totalt NOK 70,40 av dette etter avtale vil bli ettergitt av Långiverne.

2 PROPOSAL OF SHARE CAPITAL INCREASE BY CONVERSION OF DEBT

The board of directors has proposed that the general meeting approve a capital increase where

- (i) The share capital is increased from NOK 103,200.44910426 by NOK 128,279.95506063 to NOK 231,480.40416489 through the issuance of 399,870 new shares, each with a par value of NOK 0.320804149 per share, at a subscription price of NOK 28.48 per share. The total subscription amount is NOK 11,388,297.60, of which NOK 11,260,017.64 constitutes share premium, and;
- (ii) The share subscription amount shall be settled by set-off against the Receivable that the Lenders have against the Company in the amount of NOK 11,388,368, of which a total of NOK 70.40 shall, pursuant to the agreement, be waived by the Lenders.

3 BESKRIVELSE AV AKSJEINNSKUDDET

Aksjeinnskuddet består i motregning av NOK 11 388 297,60 av en fordring på NOK 11 388 368 som Långiverne inntatt i VEDLEGG 2 har mot Selskapet. Det overskytende beløp, NOK 70,40, vil bli ettergitt av Långiverne.

Den 22. august 2025 ble det avholdt en ekstraordinær generalforsamling i Selskapet, hvor Selskapet vedtok utstedelse av konvertibelt lån («**Konvertibelt Lån**»).

3 DESCRIPTION OF THE SHARE DEPOSIT

The share subscription amount consists of set-off of NOK 11,388,297.60 of a Receivable in the amount of NOK 11,388,368 that the Lenders set out in APPENDIX 2 have against the Company. The excess amount, NOK 70.40, shall be waived by the Lenders.

On 22 August 2025, an extraordinary general meeting was held in the Company, at which the Company resolved to issue a convertible loan (the "**Convertible**").

Långiverne inngikk separate låneavtaler, se VEDLEGG 1 («**Långiver**» eller «**Långiverne**»). Långiverne innbetalte de respektive lånebeløpene til Selskapet, men det konvertible lån vedtatt i ekstraordinær generalforsamling ble ikke foretaksregistrert.

De innbetalte lånebeløp utgjør totalt NOK 11 000 000, fordelt mellom Långiverne som oppsatt i VEDLEGG 2, og lånebeløp samt påløpte renter med rentesats 9,28 % (5%+NIBOR) utgjør nå en fordring mot Selskapet. Lånebeløpene i VEDLEGG 1 samt påløpte renter utgjør til sammen NOK 11 388 368 («**Fordringen**»).

Styret foreslår derfor at det gjennomføres en kapitalforhøyelse på like vilkår som ble besluttet den 22. august 2025. Kapitalforhøyelsen gjennomføres ved motregning av gjeld, jf. aksjeloven § 10-2, hvor Fordringen motregnes mot Selskapets krav på aksjeinnskudd fra Långiverne.

4 PRINSIPPER SOM ER FULGT VED VURDERINGEN AV FORDRINGEN

Det er styrets vurdering at Fordringen har en virkelig verdi for Selskapet som tilsvarende Fordringen sin pålydende. Selskapet blir kvitt en gjeld tilsvarende det totale tegningsbeløp.

Etter styrets oppfatning er fremgangsmåten som ligger til grunn for vurderingen av fordringene hensiktsmessig. Styret er ikke kjent med øvrige opplysninger av vesentlig betydning for vurderingen av innskuddet.

5 ERKLÆRING FRA STYRET

Styret erklærer at NOK 11 388 297,60 av Fordringen som skal motregnes i Selskapets krav mot Långiverne i VEDLEGG 2 på betaling av aksjeinnskuddet har en verdi som minst svarer til det totale vederlag for de 399 870 nye aksjene på NOK 11 388 297,60, hvorav NOK 128 279,95506063 utgjør aksjekapital og NOK 11 260 017,64 utgjør overkurs.

Loan"). The Lenders entered into separate loan agreements, see APPENDIX 1 (the "**Lender**" or the "**Lenders**"). The Lenders paid the respective loan amounts to the Company, but the convertible loan resolved at the extraordinary general meeting was not registered with the Register of Business Enterprises.

The loan amounts paid in total amount to NOK 11,000,000, allocated among the Lenders as set out in APPENDIX 2, and the loan amounts together with accrued interest at an interest rate of 9.28% (5% + NIBOR) now constitute a Receivable against the Company. The loan amounts in APPENDIX 1 together with accrued interest amount in total to NOK 11,388,368 (the "**Receivable**").

The Board of Directors therefore proposes that a share capital increase be carried out on the same terms as were resolved on 22 August 2025. The share capital increase shall be effected by set-off of debt, cf. Section 10-2 of the Norwegian Private Limited Liability Companies Act, whereby the Receivable is set off against the Company's claim for share subscription payments from the Lenders.

4 PRINCIPLES FOR DETERMINING THE VALUE OF THE RECEIVABLE

It is the assessment of the Board of Directors that the Receivable has a fair value to the Company corresponding to the Receivable's nominal amount. The Company will be released from a debt corresponding to the total subscription amount.

In the opinion of the Board of Directors, the methodology underlying the assessment of the receivables is appropriate. The Board is not aware of any other information of material significance for the assessment of the contribution.

5 STATEMENT BY THE BOARD

The Board of Directors declares that NOK 11,388,297.60 of the Receivable, which shall be set off against the Company's claim against the Lenders in APPENDIX 2 for payment of the share subscription amount, has a value that is at least equal to the total consideration for the 399,870 new shares of NOK 11,388,297.60, of which NOK 128,279.95506063 constitutes share capital and NOK 11,260,017,64 constitutes share premium.

6 ANDRE FORHOLD AV BETYDNING FOR VURDERINGEN

Styret er ikke kjent med andre forhold som er av betydning for bedømmelsen av verdien av Fordringen.

Redegjørelsen skal bekreftes av revisor, jf. aksjeloven § 2-6. Redegjørelsen og revisors bekreftelse fremlegges for generalforsamlingen.

6 OTHER MATTERS OF IMPORTANCE TO THE ASSESSMENT

The Board of Directors is not aware of any other circumstances that are material to the assessment of the value of the Receivable.

The statement shall be confirmed by the auditor, cf. the Companies Act Section 2-6. The report and the auditor's confirmation are presented to the general meeting.

VEDLEGG

VEDLEGG 1: Låneavtaler – Fordringen

VEDLEGG 2: Oversikt over långivere og lån– Fordringen

VEDLEGG 3: Forslag til nye vedtekter for Selskapet

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*[Signaturside redegjørelse i Ferdocean Shipping AS /
Signature page statement in Ferdocean Shipping AS]*

6. februar 2026 / February 6, 2026

Styret i/Board of directors of

Ferdocean Shipping AS

Signed by:

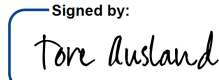


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Atle Sonesen
Styreleder/Chair

Musa Adnin
Styremedlem / Board member

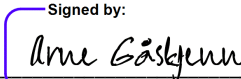
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Tore Ausland
Styremedlem/Board member

Signed by:



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Arne Gaskjenn
Styremedlem/Board member

Signed by:



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Leif Kåre Gjerde
Styremedlem/Board member

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Ingrid Idland

Begeleide ondertekening: Ingeschakeld

iid@svw.no

Stempel met envelop-id plaatsen: Ingeschakeld

IP-adres: 188.95.246.123

Tijdzone: (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna

Records bijhouden

Status: Origineel

Houder: Ingrid Idland

Locatie: DocuSign

06 februar 2026 | 14:23

iid@svw.no

Ondertekenaargebeurtenissen

Signatur

Tijdstempel

Arne Gåskjenn

ag@morcidea.no

Manager

Beveiligingsniveau: E-mail, Accountverificatie (geen)

Signed by:

Arne Gåskjenn
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Signatur tatt i bruk: Forhåndsdefinert stil

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Verzonden: 06 februar 2026 | 14:33

Opnieuw verzonden: 06 februar 2026 | 14:54

Bekeken: 06 februar 2026 | 14:58

Ondertekend: 06 februar 2026 | 14:59

Elektronische document- en handtekeninginformatie:

Geaccepteerd: 06 februar 2026 | 14:58

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Atle Sonesen

atle.sonesen@lyse.net

Chairman of the Board

Beveiligingsniveau: E-mail, Accountverificatie (geen)

Signed by:

Atle Sonesen
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Signatur tatt i bruk: Opplastet bilde av signatur

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Leif Kåre Gjerde

leif.kare.gjerde@fiska.no

Beveiligingsniveau: E-mail, Accountverificatie (geen)

Signed by:

Leif Kåre Gjerde
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Signatur tatt i bruk: Forhåndsdefinert stil

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Tore Ausland

ta@necia.no

Beveiligingsniveau: E-mail, Accountverificatie (geen)

Signed by:

Tore Ausland
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Verzendingsgebeurtenissen voor tussenpersoon	Status	Tijdstempel
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Carbon copy-gebeurtenissen	Status	Tijdstempel
Vitnehendelser	Signatur	Tijdstempel
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Elektronische document- en handtekeninginformatie		

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