

SONGA OFFSHORE SE

Registered Number SE 9

(the "Company")

Minutes of the Annual General Meeting of the Company held at Porto Bello building, Office 202, No 1 Siafi Street, Limassol 3042, Cyprus on the 7th day of June 2017 at 10:00am Cyprus time

Mr. Frederik Mohn, chairman of the Board of Directors, had conveyed his apologies for not being able to attend the meeting and requested that Christina Ioannidou (CI), member of the Board of Directors, open the meeting and register the shareholders present.

CI opened the meeting on behalf of the Chairman of the Board of Directors and registered the shareholders present. It was requested that CI take the attendees through the business of the meeting and take minutes of the meeting. CI accepted the request and addressed the meeting on the affairs of the Company and NOTED THAT:

- (a) Notices to convene the meeting were duly served to all members of the Company.
- (b) All proxy forms and votes cast electronically were duly delivered to the address stated in the notice.
- (c) A quorum was present and the meeting could proceed to business.
- (d) In the absence of any request for a vote on poll (Special Vote) the resolutions proposed on the agenda to the notice would be passed on a show of hands (Simple Vote). CI noted that the Company traditionally takes votes on poll and made a request to hold a Special Vote and was accepted.
- (e) Ms. Anna Loizou, partner of PricewaterhouseCoopers Ltd (PwC), auditors of the Company, was present at the meeting.
- (f) A list of shareholders present in person or by proxy and number of shares and votes is enclosed to the minutes constituting 72.15% (representing 93,485,021 of the total 129,575,688 Ordinary Shares) of the issued share capital as at the date of the meeting.
- (g) It was proposed that the agenda to the meeting and notice be taken as read. No request to the contrary was made.

THE FOLLOWING RESOLUTIONS WERE RESOLVED:

1. Appointment of Chairperson of the AGM

It was proposed that Bjornar Iversen (or his proxy) be appointed as chairperson of the meeting.

It was proposed that the General Meeting resolves:

ORDINARY RESOLUTION No. 1

THAT Bjornar Iversen, (or his proxy) be and is hereby appointed as chairperson of the meeting.

Bjornar Iversen's proxy was Mr. Vidar Skjelbred.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

2. Approval of the Annual Reports for 2016

The annual accounts, annual reports (including directors report and auditors report) for the financial year 2016, including the consolidated accounts of the group were available at the Company's website at www.songaoffshore.com. CI noted the presence of Ms. Anna Loizou, partner of PwC, at the meeting and it was proposed that the auditors report for 2016 be taken as read. There was no objection.

It was proposed that the General Meeting resolves:

ORDINARY RESOLUTION No. 2

THAT the annual accounts and the annual reports for the financial year 2016 be and are hereby approved.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

3. Re-Appointment of PwC as auditors of Company

The Board, on the recommendation of the Audit Committee, proposed that PwC be re-appointed as auditors of the Company.

It was proposed that the General Meeting resolves:

ORDINARY RESOLUTION No. 3

THAT PwC be and are hereby re-appointed as auditors of the Company.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

4. Remuneration of the auditors

It was proposed that the remuneration of PwC for the financial year 2016 be approved by the Board of Directors in accordance with their terms of engagement.

It was proposed that the General Meeting resolves:

ORDINARY RESOLUTION No. 4

THAT the remuneration of PwC for the financial year 2016 be approved by the Board of Directors.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

5. Approval of remuneration to members of the Board of Directors

It was proposed that the General Meeting resolves the remuneration to the members of the Board of Directors for the year 2017 as set out below. The level of the remuneration has been proposed by the nomination committee and is, to its knowledge, in accordance to market practice. It was noted that the Chairman of the Board of Directors, Mr. Frederik Mohn, has indicated that he shall renounce his remuneration for the year 2017.

It was proposed that the General Meeting resolves:

ORDINARY RESOLUTION No. 5

THAT the annual fees set out below to be given to each of the members of the Board of Directors be and are hereby approved pro rata to such period each member sits on the Board of Directors as follows:

- From 1 January 2017 to 31 December 2017 each member of the Board of Directors shall receive remuneration of \$70,000 (except the Board's Chairman Mr. Mohn and its member Mr. Mannering)
- Mr. Mannering will receive a total remuneration of \$120,000 as a member of the Board of Directors including his other tasks with committees and subsidiaries (but excluding his remuneration as a member of the remuneration committee).

And **THAT** the renouncement by the Chairman of the Board of Directors, Frederik Mohn, to his remuneration for the year 2017 be and is hereby acknowledged.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

6. Approval of remuneration to members of the remuneration committee

It was proposed that the General Meeting resolves the remuneration to the members of the remuneration committee, for the year 2017 as set out herein. The level of the proposed remuneration is, to the knowledge of the Board, in accordance to market practice.

It was proposed that the General Meeting resolves:

ORDINARY RESOLUTION No. 6

THAT the remuneration for each member of the remuneration committee be and is hereby approved pro rata to such period each member sits on the committee as follows:

- from 1 January 2017 to 31 December 2017 each committee member shall receive remuneration of \$7,000.
- from 1 January 2017 to 31 December 2017, the chairman of the committee shall receive remuneration of \$10,000.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

7. Approval of remuneration to members of the nomination/election committee

It was proposed that the General Meeting resolves the remuneration to the members of the election/nomination committee, being \$7,000 to each member of the election/nomination committee and \$10,000 for the chairperson, pro rata to the period of each member's appointment until the next AGM. The level of the proposed remuneration is, to the knowledge of the Board, in accordance to market practice.

It was proposed that the General Meeting resolves:

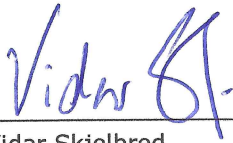
ORDINARY RESOLUTION No.7

THAT remuneration of \$10,000 for the chairperson and \$7,000 for each member of the election/nomination committee, in each case pro rata to the member's period of appointment until the next AGM, be and is hereby approved.

The decision was passed unanimously (93,485,021 votes in favour and 0 votes against).

Following the conclusion of the resolutions which were proposed at the annual general meeting the Chairperson thanked the directors, officers and PwC for the work performed during the past year.

There being no other business the Chairperson declared the meeting closed at 10:30am.

A handwritten signature in blue ink, appearing to read 'Vidar Skjelbred', is written over a horizontal line.

Vidar Skjelbred
Chairperson

Name	Number of Ordinary Shares
Perestroika AS	59,489,590
Euroclear Bank SA/ NV ('BA')	18,995,272
Goldman Sachs & Co Equity Segregat	9,327,385
Fidelity Funds - Nordic Fund SICAV	2,424,721
Goldman Sachs International	2,056,032
Morgan Stanley & Co Int Plc	556,474
DNB Asset Management AS	223,045
JP Morgan Securities LLC	211,274
Bjornar Iversen	53,325
J.P. Morgan Chase Bank N.A. London	50,000
Songvaar Invest AS	20,273
Florida Retirement System	19,125
Alaska Permanent Fund Corporation	17,704
Jan Rune Steinsland	11,273
The State of Connecticut, Acting T	9,137
Vidar Skjelbred	11,871
IQ Global Crude Oil Small Cap	3,458
State Street Bank AND Trust Company	3,079
State Street Bank & Trust Company	776
RBC Investor Services Trust	508
The Bank of New York Mellon	352
The Northern Trust Co.	230
The Northern Trust Co.	117
Total present Ordinary shares	93,485,021