

(OFFICE TRANSLATION)

PROTOKOLL FRA VALGKOMITEMØTE

MINUTES OF NOMINATION COMMITTEE MEETING

I

OF

DOF ASA

(ORG. NR. 935 349 230)

DOF ASA

(REG. NO. 935 349 230)

Den 22. november 2022 ble det avholdt møte via Teams i valgkomiteen i DOF ASA ("**Selskapet**").

A nomination committee meeting of DOF ASA (the "**Company**") was held on 22 November 2022. The meeting was held by use of Teams.

Valgkomiteens leder, Kristian Falnes, og medlemmene Roy Reite og Kristine Herrebrøden deltok.

The nomination committee's chairperson, Kristian Falnes, and the members Roy Reite and Kristine Herrebrøden participated.

Falnes åpnet møtet og ble valgt til å lede møtet.

Falnes opened the meeting and was elected to chair the meeting.

Følgende saker ble behandlet:

The following matters were considered:

1 MINORITETSAKSJONÆRERS FORSLAG OM STYREENDRING

1 PROPOSAL FROM MINORITY SHAREHOLDERS REGARDING A NEW BOARD

Bakgrunnen for valgkomitemøtet er at Selskapets styre har mottatt et krav om at det skal avholdes ekstraordinær generalforsamling for å behandle forslag om valg av nytt styre i Selskapet, slik det fremgår av børsmelding av 17. november 2022. Kravet er fremsatt av Bjarte Brønmo og Sans Invest AS. Det er opplyst om at Leif Salomonsen vil bli foreslått som ny styreleder og at øvrige kandidater vil bli presentert før generalforsamlingen.

The background for this nomination committee meeting is that the Company's board of directors has received a request for an extraordinary general meeting to be held to consider to elect a new board of directors in the Company, as set out in the stock announcement of 17 November 2022. The request has been submitted on behalf of Bjarte Brønmo and Sans Invest AS. It has been informed that Leif Salomonsen will be proposed as new chair of the board and that the other candidates will be presented prior to the general meeting.

Valgkomiteen syns det er uheldig at det velges nytt styre midt i restruktureringsprosessen. Nåværende styre kjenner prosessen og Selskapets forpliktelser etter de avtaler som er inngått med kreditorene godt, og det vil være uheldig å få inn nye styremedlemmer som ikke kjenner Selskapet eller den pågående restruktureringsprosessen i en kritisk fase av bestrebelsene med å redde konsernet.

The nomination committee is of the opinion that electing a new board in the middle of the restructuring process is unfortunate. The current board of directors is well familiar with the restructuring process and the obligations of the Company pursuant to the agreements entered into with the creditors, and it would be unfortunate to elect new board members, who are not as familiar with the Company and the ongoing restructuring process in a critical phase of the efforts to save the Group.

Det er valgkomiteens innstilling at styret forblir slik det er inntil restruktureringsprosessen er avklart og ferdigstilt.

On this basis, it is the nomination committees recommendation that the current board of directors continues until the restructuring process is clarified completed.

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Samtlige beslutninger var enstemmige.

All decisions were unanimous.

Mer forelå ikke til behandling. Møtet ble hevet.

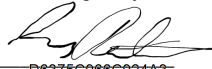
There were no further matters to be discussed. The meeting was adjourned.

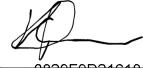
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Kristian Falnes
(Leder av valgkomiteen)

DocuSigned by:

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Roy Reite

DocuSigned by:

6829F9D2161845E...
Kristine Herrebrøden