

## DEEP SEA SUPPLY PLC

### NOTICE OF SHAREHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Company will be held on Thursday 4th May 2017 at the Crown Plaza Hotel, Limassol, Cyprus at 09.00 hours with the following Agenda:

1. To receive and consider the Directors' Report and the Audited Financial Statements of the Company for the period ended 31 December 2016 (which, together with the Annual Report, are set out in the Company's web site, [www.deepseasupply.no](http://www.deepseasupply.no)).
2. To re-elect (on a separate voting) three members of the Board of Directors of the Company, and an alternate member.
3. To approve the remuneration of the members of the Board of Directors for the year 2017.
4. To re-elect two members of the Company's Nomination Committee and to approve their remuneration.
5. To re-appoint PricewaterhouseCoopers as the Auditors of the Company, to approve their remuneration for 2016 and authorise the Board to fix their remuneration for 2017.
6. To carry out any other business that may properly be carried out at an Annual General Meeting.

Limassol, Cyprus, 12 April 2017.

By Order of the Board of Directors



ADAM MONTANIOS  
Company Secretary

#### Notes:

1. The record date for participation in the AGM is set to be Friday 28th April, 2017
2. A registered shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and, on a poll, vote instead of him/her by notifying the Company Secretary by 18:00 hours on 3rd May 2017 in the form of the attached shareholder proxy form. A registered shareholder may vote any number of their shares in a separate manner.
3. All persons/companies registered with the Norwegian Central Securities Depository (the "VPS") being holders of depository ownership interests in Deep Sea Supply PLC for the relevant shares may attend and/or exercise their voting rights at the General Meeting by notifying the Company's VPS Registrar, Nordea Bank AB (publ), filia i Norge by 18:00 hours on Tuesday 2nd May 2017 in the form of the attached proxy request form.
4. In the case of a corporation, the proxy form must be signed on its behalf by a duly authorised officer or attorney, and a copy of the power of attorney or other authority (if relevant) under which the proxy form is signed should be forwarded to the VPS Registrar together with the duly signed and completed proxy form.
5. A holder of depository ownership interests who desires to appoint by proxy any person other than the Chairman of the General Meeting should insert the name of the desired proxy in the relevant place in the attached proxy form, delete the reference to the Chairman and initial the alteration.
6. Unless voting instructions are indicated on the proxy form, a proxy may vote or withhold his vote as he thinks fit on the resolutions or on any other business (including amendments to resolutions) which may come before the meeting. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against a resolution.
7. Shareholders and holders of depository ownership interests may present proposals for resolutions within the scope of the matters to be considered by the Annual General Meeting, and may forward such proposals at least 48 hours prior to the date of the General Meeting to the Company Secretary at: Montanios & Montanios LLC, P.O. Box 25001, 1306, Nicosia, Cyprus, Att: Adam Montanios (email address [adam.montanios@montanioslaw.com.cy](mailto:adam.montanios@montanioslaw.com.cy)).

8. *At the AGM the Company must cause to be answered any question that a member attending the AGM asks relating to the business being dealt with at the AGM. However, no such answer need be given where (a) answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question is answered.*
9. *A member must inform the Company in writing of any termination of the authority of a proxy.*
10. *Any resolution is deemed approved in accordance with the Companies Law and the Company's Articles of Association if it received the votes of 51% of those present and voting.*

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*VK/My docs/Deep Sea/Notice AGM 2017*

# DEEP SEA SUPPLY PLC

Form of Request for Proxy for use at the Company's Annual General Meeting  
to be held on 4th May, 2017

To: **Nordea Bank AB (publ), filia i Norge – Issuer Services**  
PO Box 1166 Sentrum 0107 Oslo, Norway  
Fax: +47 22 48 49 90/ +47 22 48 63 49

Date:

I/We ..... (NAME IN BLOCK LETTERS)  
being the holder(s) of ..... depository ownership interests each representing one share of  
US\$0.02 in the above-named Company on the date hereof, hereby request the appointment of the Chairman of  
the Annual General Meeting of the Company to be held on 4<sup>th</sup> May 2017 or .....  
**(if left blank: the Chairman will be appointed as proxy)** as the proxy for the said shares at the above  
mentioned Annual General Meeting of the Company or at any adjournments thereof, and to vote in relation  
thereto as directed below.

**Instruction to the Proxy must be indicated with an "X" in the spaces provided below. In the event this  
Proxy Form is returned duly signed, but without a specific instruction(s), the Proxy will vote or abstain at  
his/her discretion.**

| <i>Ordinary Resolutions</i>   | <i>For</i> | <i>Against</i> | <i>Abstain</i> |
|---|------------|----------------|----------------|
| 1. To approve the Directors' Report and the Audited Financial Statements for 2016   |            |                |                |
| 2(a) To re-elect Mr Harald Thorstein as a Director and the Chairman of the Board of Directors   |            |                |                |
| 2(b) To re-elect Mr Hans Petter Aas as member of the Board of Directors   |            |                |                |
| 2(c) To re-elect Mr Neophytos Neophytou as a member of the Board of Directors   |            |                |                |
| 2(d) To re-elect Mrs Kathrine Fredriksen as alternate director to H. Thorstein  |            |                |                |
| 3. To approve the remuneration of the Company's Board of Directors for the year 2017, being<br>NOK350.000 for the Chairman and NOK200.000 for each Director.  |            |                |                |
| 4. To re-elect Mr Robin Bakken and Mr Harald Herstad as members of the Company's<br>Nomination Committee at a fee of NOK10.000 each.  |            |                |                |
| 5. To re-appoint PricewaterhouseCoopers as auditors, to approve of their remuneration of<br>US\$ 161.000 for auditor services rendered for the year 2016 and to authorise the Board to fix<br>the Auditors' remuneration for 2017 |            |                |                |
|   |            |                |                |

Signature: .....

Name: .....

Address: .....

.....

**DEEP SEA SUPPLY PLC**  
**RECCOMENDATION FROM THE NOMINATION COMMITTEE**  
**TO THE 2017 ANNUAL GENERAL MEETING**

During the election period 2016/2017 the nomination committee (the "Nomination Committee") of Deep Sea Supply Plc (the "Company") has consisted of:

Robin Bakken, Chair  
Harald Herstad

The Nomination Committee's duties are to:

- Propose candidates for election to the Company's board when there is a vacancy;
- Propose the fee payable to the Company's directors in consideration for their services;
- Propose candidates for election to the Nomination Committee when there is a vacancy;
- Propose the fee payable to the members of the Nomination Committee in consideration for their services.

The Nomination Committee's recommendation to the 2017 Annual General Meeting of the Company is:

**1. The Board of Directors**

The Company's board has, during the period from the Annual General meeting in 2016, consisted of Harald Thorstein (Chair), Hans Petter Aas and Neophytos Neophytou, with Kathrine Fredriksen as alternate director for Harald Thorstein. In addition, on 3 August 2017, Mr Edwyn Neves was elected to the board with a term until the 2018 Annual General Meeting, and with Mr. Daniel Pegorini as alternate director to Mr. Neves.

Mr Thorstein, Mr Aas and Mr Neophytou have a term that expires at the 2017 annual general meeting. It is proposed that all the directors are re-elected for a two-year period, and that Kathrine Fredriksen is re-elected as alternate director to Mr Thorstein. The board will then consist of the following members:

- Harald Thorstein (chairman), with Kathrine Fredriksen as alternate director to Harald Thorstein
- Hans Petter Aas (director)
- Neophytos Neophytou (director)
- Edwyn Neves (director), with Daniel Pegorini as alternate director to Mr. Neves

## 2. Remuneration to the Board of Directors

The Nomination Committee recommends that the remuneration level approved by the 2016 annual general meeting is upheld for the period 2016-2017, as follows:

|        |     |         |
|--------|-----|---------|
| Chair  | NOK | 350 000 |
| Member | NOK | 200 000 |

## 3. The Nomination Committee

The members of the Nomination Committee have a term that expires at the 2017 annual general meeting. It is proposed that Mr Harald Herstad and Mr Robin Bakken are re-elected as members of the Committee.

## 4. Remuneration to the Nomination Committee

The Nomination Committee proposes a remuneration of NOK 10,000 per member for the period 2016-2017.

Oslo, 11 April 2017

On behalf of the Nomination Committee of Deep Sea Supply Plc.

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Robin Bakken (sign.)