

## Odfjell Technology Ltd

### NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS – 16 June 2026

NOTICE IS HEREBY given that the Annual General Meeting of Shareholders of Odfjell Technology Ltd (the “Company”) will be held on 16 June 2026 at 9:30 a.m. (local time), at Prime View, Prime Four Business Park, Kingswells, Aberdeen AB15 8PU, Scotland, for the following purposes, all of which are more completely set forth in the accompanying information statement:

#### A G E N D A

1. Opening the meeting.
2. Confirmation of notice and quorum.
3. Election of a meeting chair.
4. Presentation of Auditors’ Report and consolidated financial statements for the year ended 31 December 2025. The audited financial statements approved by the board of directors are posted on the Company’s website at [www.odfjelltechnology.com](http://www.odfjelltechnology.com) under “Investor”.

#### **Proposals:**

- Proposal 1: To re-elect Helene Odfjell, Alasdair Shiach, Victor Vadaneaux and Niels Carter Kirk as Directors of the Company to hold office until the next Annual General Meeting of the Company or until their respective successors have been elected or appointed or their office is otherwise vacated.
- Proposal 2: To appoint KPMG as the auditors of the Company and to authorise the Company’s Board of Directors to determine their remuneration.
- Proposal 3: To approve the remuneration of the Company’s Board of Directors up to a total amount of fees not to exceed 2.5M NOK for the year to 30 June 2026.
- Proposal 4: To approve the Executive Remuneration Report 2025 which was included in the Annual Report for the year ended 31 December 2025.
- Proposal 5: To approve an updated executive remuneration policy which must be renewed and approved by the general meeting every four years.

***Please refer to Appendix A for a full explanation of the Proposals set out herein.***

BY ORDER of the Board of Directors  
Anna Knapman-Scott  
for Conyers Corporate Services (Bermuda) Limited  
Company Secretary

Dated: 27 May 2026

#### Notes:

1. *No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy is received by DNB Carnegie, Issuer and Investor Services, Oslo no later than **12 June 2026 at 10:00 hours Central European Time**. The address of DNB is: DNB Carnegie, Issuer and Investor Services, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. If delivery by hand, the address is: DNB Carnegie, Issuer and Investor Services, Dronning Eufemias gate 30, 0191 Oslo, Norway. Alternatively, send the proxy by e-mail to e-mail address: [vote@dnb.no](mailto:vote@dnb.no) within the aforementioned date and time.*
2. *A Form of Proxy is enclosed for use by holders of shares held through the Norwegian Central Securities Depository (VPS) in connection with the business set out above.*
3. *Odfjell Technology Ltd is an exempted company limited by shares, incorporated under the laws of Bermuda. As per the date of this notice, the Company has an authorised share capital of 45,000,000 common shares, of which 39,463,867 common shares are in issuance and outstanding. Each share represents one voting right. The common shares do also in other respects carry equal rights with each other.*

## APPENDIX A

### INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (THE “MEETING”) OF ODFJELL TECHNOLOGY LTD TO BE HELD ON 16 June 2026

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#### **PRESENTATION OF FINANCIAL STATEMENTS**

In accordance with Section 84 of the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the year ended 31 December 2025 will be presented at, and laid before, the Meeting. These statements have been approved by the Directors of the Company. There is no requirement under Bermuda law that such statements be approved by shareholders, and no such approval will be sought at the Meeting.

The Company’s audited consolidated financial statements contained in its Annual Report 2025 are available on the Company’s website at [www.odfjelltechnology.com](http://www.odfjelltechnology.com) under “Investor”. If you would like to receive a hard copy of the Annual Report 2025, please request a copy by email to: [IROTL@odfjelltechnology.com](mailto:IROTL@odfjelltechnology.com)

#### **COMPANY PROPOSALS**

##### **PROPOSAL 1 – TO RE-ELECT THE BOARD OF DIRECTORS**

Based on the recommendation of the Board of Directors, it is proposed that the following persons be re-elected to the Company’s Board of Directors:

Helene Odfjell	Director
Alasdair Shiach	Director
Victor Vadaneaux	Director
Niels Carter Kirk	Director

##### **PROPOSAL 2 – APPOINTMENT OF INDEPENDENT AUDITORS**

Based on the recommendation of the Board of Directors, it is proposed that KPMG be reappointed as the auditors of the Company and that the Company’s Board of Directors be authorised to determine their remuneration.

##### **PROPOSAL 3 – TO APPROVE DIRECTORS’ FEES**

Based on the recommendation of the Board of Directors, it is proposed that the remuneration of the Company’s Board of Directors be authorised up to a total amount of fees not to exceed 2.5M NOK for the year to 30 June 2026.

##### **PROPOSAL 4 – TO APPROVE THE EXECUTIVE REMUNERATION REPORT**

Based on the recommendation of the Board of Directors, it is proposed that the Executive Remuneration Report 2025 be approved. The independent auditor’s assurance report on the report on salary and other remuneration to directors is enclosed as Appendix B.

##### **PROPOSAL 5 – TO APPROVE THE EXECUTIVE REMUNERATION POLICY**

Based on the recommendation of the Board of Directors, it is proposed that the executive remuneration policy be approved. The amended Executive Remuneration Policy is enclosed at Appendix C.

#### **OTHER BUSINESS**

Management knows of no business that will be presented for consideration at the Annual General Meeting other than that stated in the Notice of Annual General Meeting.

The Board of Directors of the Company has determined that Members of record at 9:00 GMT +1 on **11 June 2026** will be entitled to vote at the aforesaid meeting and at any adjournment thereof.

By Order of the Board of Directors  
Anna Knapman-Scott

for Conyers Corporate Services (Bermuda) Limited  
Company Secretary

27 May 2026  
Hamilton, Bermuda

## APPENDIX B

### Auditor's Assurance Report



KPMG AS  
Kanalveien 11  
P.O. Box 4 Kristianborg  
N-5822 Bergen

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Odfjell Technology Ltd

### Independent auditor's assurance report on report on salary and other remuneration to directors

#### Opinion

We have performed an assurance engagement to obtain reasonable assurance that Odfjell Technology Ltd report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

#### Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

#### Our Independence and Quality Management

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We apply the International Standard on Quality Management (ISQM) 1 «Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements», and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – «Assurance engagements other than audits or reviews of historical

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Statautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslø	Kristiansand
Arendal	Stavanger
Bergen	Tromsø
Steinman	Tysnes
Hamar	



financial information».

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Bergen, 20 April 2026  
KPMG AS

Ståle Christensen  
*State Authorised Public Accountant*  
(electronically signed)

Pennoo Dokumentnøkket: 40Y35-8L3H3-ZWY42-A3W04-04499-5ZRVF

# PENNEO

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

**Ståle Christensen**

**State Authorised Public Accountant**

På vegne av: KPMG AS

Serienummer: bankid.no no\_bankid:9578-5999-4-1660746

IP: 80.232.xxx.xxx

2026-04-20 20:17:52 UTC



QES



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**Odfjell Technology Ltd****(the "Company")****Executive Remuneration Policy****Introduction**

This policy governs the framework for the remuneration of executives in the Odfjell Technology Ltd group ("the Group") in accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act.

**Objective**

The objective of the policy is to ensure remuneration packages for executives are aligned with the Group's values, business strategy, long-term interests and sustainability, in order to create value for shareholders. Executive remuneration should be set at a competitive level to attract, retain and motivate suitably qualified and experienced executives of a calibre who will deliver on the Group's strategic objectives. As well as enhancing the Group's future economic situation, the remuneration policy should also ensure environmental, sustainability and governance objectives are delivered.

**Considerations**

General employee remuneration structures are taken into account when determining executive remuneration, along with consideration of responsibilities and leadership requirements of executive management and market conditions.

In addition to fixed elements of executive remuneration, variable elements are also included which reflect performance of both the Group and the executive. This links the achievement of strategic goals and long-term creation of shareholder value to the remuneration package.

In measuring performance, as well as financial results, assessment is made against the Odfjell Technology values:

- Committed
- Safety Conscious
- Creative
- Competent
- Result oriented

**Governance process****General Meeting**

The Executive Remuneration Policy will be submitted to a General Meeting of the Company for approval at least every 4 years, or sooner if there is a material change to the policy.

**Board of Directors**

The Board of Directors of the Company ("the Board") will review and agree annually the remuneration of the Chief Executive Officer ("CEO") and the assessment of the CEO's performance in relation to the determination of bonus payments. The targets for financial performance are established through the budgeting process and are approved by the Board. In addition, the Board approve the proposal from the CEO of the bonus payments payable to the executive management team each year.

### CEO

The CEO, in conjunction with the Senior Vice President HR, reviews performance to determine bonus payments for the CFO, Executive Vice Presidents and others on the executive management team. These proposals are then presented to the Board for approval. The review process is structured to ensure that there are no conflicts of interest and will consider feedback from the votes and views of shareholders on the policy.

### Executive remuneration components

#### Board of Directors

Fixed standard fees for Director's services are set in the Director's appointment contracts, as updated from time to time, with further payments being made for additional roles such as chair, committee membership, or directorship of subsidiaries. They are reflective of the time commitment required by the Directors. Other than reimbursement of expenses incurred in fulfilling their duties, there are no other elements of remuneration.

#### Executive Management Team

Components of executive remuneration are:

##### Fixed annual salary

Set at a competitive rate reflecting the responsibilities of the role, the skills and experience of the individual, and market conditions for the industry. Salaries are subject to annual reviews and increases for the CEO are approved by the Board with increases for the executive management team approved by the CEO.

##### Bonus scheme

The criteria and measurement for bonus payments are aligned to both Group performance against targets, and an individual's personal performance.

Criteria for performance:

- Achieve financial, strategic and other targets described in [each individual's annual Personal Business Commitments \("PBC"\)](#) approved by the CEO.

Criteria for personal performance in PBCs are based on the following criteria, all of which are considered vital in relation to reaching the overall objective as stated [in](#) page 1 of this policy:

- QHSSE results and improvement over previous year
- Employee satisfaction within area of responsibility
- Demonstration of a holistic approach to Group challenges, encouraging collaboration across the Group
- Optimal resource and competence management
- Being visible, accessible and acting as a role model
- Efficient and clear communication and provision of information in own area

One-year variable bonus payments are capped at 100% of fixed annual salary and individuals need to be in Odfjell Technology employment at time of payment. Consideration is given to pro-rating bonuses for joiners and there are no reclaim provisions.

The Board [have the ability to](#) approve extraordinary long-term bonuses to key executives.

**Share Scheme**

The Company may provide a long-term equity settled incentive share option programme to the CEO and CFO, in which the employee receives remuneration in the form of share-based payment for services rendered. The programme grants the option to purchase common shares at a certain price. This programme links directly to the creation of value for shareholders through increased share price. This share scheme is also provided to certain other executives.

**Car Allowance \***

In line with rates set across the manager population of the organisation.

**Pension \***

Executive management participate in the same pension plan, on the same terms as all other employees in the jurisdiction they are employed in.

**Employment benefits \***

These include items such as private medical healthcare, life and income protection insurance etc and are in line with the benefit packages offered to the general employee population in the jurisdiction they are employed in.

**Terms of termination**

The members of the Board are elected in accordance with the Company's [bye-laws](#) and for a term as long as the shareholders may determine, or in the absence of such a determination, until the annual general meeting held in the second year after the appointment of such directors.

Executive management are employed on long-term contracts with no fixed duration and are subject to a mutual six months' notice period for termination (which may be paid in lieu of working notice). The CEO is also entitled to 12 month's severance pay and other than that there are no enhanced termination payment provisions except for any payments required to be paid in accordance with local laws and regulations.

**Deviations**

Deviations from this policy are permitted, if approved by the Board, where this is required due to special circumstances and to serve the long-term interests and sustainability of the Company as a whole or to assure its viability.

\* (represents a minimal proportion of total remuneration)



Helene Odjell

Chair, for and on behalf of Odfjell Technology Ltd.

**FORM OF PROXY**  
**Odfjell Technology Ltd** (the "Company")  
**Proxy Solicited for Annual General Meeting on 16 June 2026**

The undersigned hereby authorise, constitute and appoint \_\_\_\_\_ or the Chair of the Meeting, or failing him or her, any individual duly appointed by the Chair of the Meeting, to represent the undersigned at the Annual General Meeting of shareholders of the Company to be held at Prime View, Prime Four Business Park, Kingswells, Aberdeen AB15 8PU, Scotland, United Kingdom on 16 June 2026 at 9:30 a.m. (local time), or at any adjournment thereof, for the purposes set forth below.



Please mark your votes as in this example.

Item	Resolutions	FOR	AGAINST	ABSTAIN
1 (a)	To re-elect Helene Odfjell as a Director of the Company			
1 (b)	To re-elect Alasdair Shiach as a Director of the Company			
1 (c)	To re-elect Victor Vadaneaux as a Director of the Company			
1 (d)	To re-elect Niels Carter Kirk as a Director of the Company			
2	To appoint KPMG AS as the auditors of the Company and to authorise the Company's Board of Directors to determine their remuneration			
3	To approve the remuneration of the Company's Board of Directors up to a total amount of fees not to exceed 2.5M NOK for the year to 30 June 2026.			
4	To approve the Executive Remuneration Report 2025			
5	To approve the executive remuneration policy			

Alternatively:

I will attend the Annual General Meeting in person and vote my/our shares.

Name of shareholder in block letters: \_\_\_\_\_

Signature(s) \_\_\_\_\_ Date: \_\_\_\_\_

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

No Shareholder shall be entitled to attend (in person or by proxy) unless this Proxy is received by DNB *Carnegie, Issuer and Investor Services*, Oslo, not later than **12 June 2026, 10:00 hours Central European Time**. The address of DNB is: DNB Carnegie, Issuer and Investor Services, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. If delivery by hand, the address is: DNB *Carnegie, Issuer and Investor Services*, Dronning Eufemias gate 30, 0191 Oslo, Norway. Alternatively, send the Proxy by e-mail to e-mail address: [vote@dnb.no](mailto:vote@dnb.no) within the aforementioned date and time.