

## PRESS RELEASE

### SHELF DRILLING (NORTH SEA), LTD. – MINUTES OF SPECIAL GENERAL MEETING

Dubai, October 10, 2024 – Reference is made to the stock exchange announcement as of September 16, 2024 regarding an agreement and plan of merger (the “Merger Plan”) entered into between Shelf Drilling, Ltd. (“Shelf Drilling”), an indirect subsidiary of Shelf Drilling (“MergerSub”), and Shelf Drilling (North Sea), Ltd. (“Shelf Drilling North Sea”) whereby pursuant to the contemplated merger of MergerSub with and into Shelf Drilling North Sea, Shelf Drilling North Sea will become a wholly owned subsidiary of Shelf Drilling (the “Proposed Merger”).

Reference is also made to the subsequent announcement as of September 18, 2024, related to the notice for the Special General Meeting of Shelf Drilling North Sea to approve the Merger Plan, the Statutory Merger Agreement (as defined therein) and the Proposed Merger (together, the “Merger Proposal”).

The Special General Meeting was held today, October 10, 2024, and the Merger Proposal was adopted and approved. Please see the attached document for the minutes of the meeting.

Tomorrow, October 11, 2024, is the last day of trading in Shelf Drilling North Sea including the right to merger consideration.

For further information, please contact: [investor.relations@shelfdrilling.com](mailto:investor.relations@shelfdrilling.com)

#### **About Shelf Drilling North Sea**

Shelf Drilling North Sea is a shallow water offshore drilling contractor primarily operating in the North Sea. The company's fit-for-purpose strategy and fleet of modern high-specification harsh environment jack-up rigs enable it to offer a broad range of services in the shallow water drilling markets. The company is incorporated under the laws of Bermuda. Since October 12, 2022, company shares are listed on the Euronext Growth Oslo Exchange under the ticker symbol SDNS.

#### **About Shelf Drilling**

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across Middle East, Southeast Asia, India, West Africa, Mediterranean and North Sea. Shelf Drilling was founded in 2012 and has established itself as a leader within its industry through its fit-for-purpose strategy and close working relationship with industry leading clients. Shelf Drilling is incorporated under the laws of the Cayman Islands with corporate headquarters in Dubai, United Arab Emirates. The company is listed on the Oslo Stock Exchange under the ticker “SHLF”.

Additional information about Shelf Drilling can be found at [www.shelfdrilling.com](http://www.shelfdrilling.com).

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

MINUTES of a Special General Meeting of the Members of  
**SHELF DRILLING (NORTH SEA), LTD.**  
(the “Company”)

held at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda on  
10 October 2024 at 12:00 p.m. (local time):

PRESENT:                   Guy Cooper (as proxyholder and Chairman of the Meeting)  
                                  Andrew Barnes (as proxyholder)

The meeting was brought to order by Guy Cooper, proxyholder for certain shareholders of the Company. He advised that Andrew Barnes would act as secretary of the meeting.

Mr. Cooper confirmed that notice of the meeting (the “**Notice**”) had been duly given in accordance with the Company Bye-laws and that, as at 5:00 p.m. CEST on 7 October 2024, being the record date for voting at the special general meeting, there were 100,000,000 common shares outstanding and entitled to vote at the meeting, and that proxy forms had been submitted for 83,720,206 common shares. He confirmed that a quorum was therefore present for the purposes of conducting the business of the meeting. Mr. Cooper proceeded to declare the meeting duly convened and was appointed Chairman of this meeting.

The Chairman described the voting process for the item contained on the Notice requiring Member approval, as previously distributed to the Members, and determined that the proposal reflected in the Notice would be voted on, in accordance with Bye-law 29.1, by a poll vote.

**PROPOSED MERGER**

The Chairman presented to the meeting the following proposed resolution as set out in the Notice:

“To adopt and approve the agreement and plan of merger (the “**Merger Agreement**”) by and among the Company, Shelf Drilling Bidco, Ltd. and Shelf Drilling, Ltd. dated 15 September 2024, and the related statutory merger agreement in accordance with Section 105 of the Companies Act 1981 (the “**Statutory Merger Agreement**”, and together with the Merger Agreement, the “**Merger Agreements**”) by and among the Company, Shelf Drilling Bidco, Ltd. and Shelf Drilling, Ltd., pursuant to which the Company shall merge with and into Shelf Drilling Bidco, Ltd., with the Company being the surviving company thereof (the “**Merger**”), together with the transactions contemplated thereby, including the Merger.”

The Chairman noted that a copy of the Merger Agreements had been enclosed with the Notice.

This proposal passed in accordance with the following vote:

FOR	AGAINST	ABSTAIN	TOTAL
83,720,206	None	None	83,720,206

Accordingly, it was **RESOLVED** that the Merger Agreements, pursuant to which the Company shall merge with and into Shelf Drilling Bidco, Ltd., with the Company being the surviving company thereof, together with the transactions contemplated thereby, including the Merger, be and are hereby adopted and approved.

There being no further business, the Chairman declared the meeting closed.

  
Chairman