

Remuneration Guidelines

for remuneration to the CEO and senior executives in the Eidesvik Offshore ASA group (“the Company”).

The following guidelines for remuneration to the CEO and senior executives have been prepared by the Board of Directors and will be proposed for adoption by the Annual General Meeting of Eidesvik Offshore ASA on 20 May 2026.

These guidelines apply to Executives in the Eidesvik Offshore ASA group who are considered to constitute the senior executives or leading personnel in the Company. The Executives comprises the Chief Executive Officer and senior executive officers reporting directly to the Chief Executive Officer.

1. REMUNERATION POLICY

How the guidelines promote the Company's business strategy, long-term interests and sustainability.

Successful implementation of Eidesvik Offshore ASA's business strategy and substantiating the Company's long-term interests, including sustainable operations, requires the Company to recruit and retain highly qualified employees.

The Remuneration Guidelines are set to attract, maintain and motivate the executives of the Company and align interests with those of the shareholders.

The fundamental principle in the Company's determination of salary and other remuneration for the Executives is that the terms are to be competitive with terms in positions with similar responsibility, workload and complexity in relevant comparable markets.

2. ELEMENTS INCLUDED IN THE REMUNERATION OF THE SENIOR EXECUTIVES

Remuneration includes all the instruments the organisation and its Executives have at hand and utilise to encourage and reward performance. The various remuneration elements are:

- a. Fixed remuneration (base salary)
- b. Variable remuneration (annual bonus)
- c. Other benefits
- d. Pension

a. Fixed remuneration (base salary)

The base salary will be determined based on job level, relevant comparable competition, salary band for the job, performance level, budget assumptions and adjustments and guidelines for annual salary review.

b. Variable remuneration (annual bonus)

The purpose of variable remuneration associated with the Company's financial and non-financial objectives, is to ensure that the remuneration scheme foster performance consistent with the Company's strategy.

The variable remuneration program shall be linked to one or more predetermined and measurable criteria, which may be financial or non-financial. The criteria should be predetermined and measurable, and should be fixed for the bonus year.

It is in the Board's discretion to determine the Company's variable measurable criteria on an annual basis.

The annual bonus scheme will have a maximum ceiling of 35% of fixed salary for senior executives as of 31 December in the earning year. The amounts paid out under the annual bonus program shall not provide a basis for pension and is considered to include vacation pay.

The target structure may include two independent weighted components:

- i) Company targets – with weight up to 100 %.
- and;
- ii) Discretionary component – when appropriate, with weight up to 50 %.

Targets, if any, under the discretionary component will be decided by the Board of Directors on an annual basis. The CEO and Executives will be measured against i), and ii), when a discretionary component has been decided.

c. Other benefits

Other benefits, which may include company car, car allowance, travel and/or commuting allowance, home office allowance, personnel and health insurance, medical examination etc., shall be on local market terms and related to job level, and should constitute only

a limited part of the total remuneration. Benefits will be adapted to local market standards and job level.

d. Pension

The Company has a collective defined contribution pension scheme applicable to all employees including the CEO and Executives. In addition, Executives can receive financial coverage for higher salary elements than what may be limited by the rules for the collective schemes that follow from law and agreement. At present, this applies to pensions for salaries over 12 times the National Insurance basic amount (12G) in Norway, and is currently applicable for the CEO who receives 10% of the annual base salary in excess of 12G in additional pension contribution, paid in 12 instalments per year.

3. RIGHTS AND OBLIGATIONS

The Remuneration Policy is a policy that the company intends to comply with. The policy does however not create any rights for the CEO or Executives, or any obligations for Eidesvik Offshore ASA or its affiliates.

4. FEES FOR GROUP POSITIONS

The CEO and Executives will not receive remuneration or financial benefits from other Eidesvik Offshore ASA group companies and no additional remuneration will be paid for special services outside the normal functions of the managerial position.

5. RESIGNATION/TERMINATION

The employment agreement of the CEO has a mutual 6-month notice period. If the Company terminates the employment agreement for the CEO, the CEO is in certain circumstances entitled to receive salary as severance pay for 6 months in addition to the 6-month notice period. The severance is paid in 6 monthly instalments starting from the end of the 6-month notice period.

For all Executives other than the CEO, the employment agreements include a 3-month mutual notice period. No Executives other than the CEO are entitled to severance pay.

6. GOVERNANCE

The Board of Eidesvik Offshore ASA has not established a remuneration committee. The duties which include, among others, preparing principles for remuneration to senior executives, are thus the responsibility of the Board of Directors. In the event the Board determines that there is a need for material changes, the Board shall prepare proposals for guidelines for approval at the General Meeting. In any case, the Board shall prepare proposals for guidelines at least every four years and present the proposal for resolution at the Annual General Meeting.

The remuneration of the Board is proposed by the nomination committee and determined by the General Meeting and does not depend on results.

Resolved guidelines shall remain in force until new guidelines have been adopted by the General Meeting. Remuneration to the CEO shall be decided by the Board in accordance with the approved guidelines for remuneration to senior executives. Remuneration to other Executives shall be decided by the CEO in accordance with the approved guidelines. The CEO does not participate in the Board's discussions and decisions on remuneration-related matters that apply to the CEO.

The Board of Directors may temporarily deviate from any part of the guidelines if deemed necessary to protect the long-term interests and financial capacity of the Company or safeguard the viability of the Company. Any deviation from the guidelines shall be reported in the annual salary report.