NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Members of

Assuranceforeningen Skuld (Gjensidig)

will be held
At Hotel Continental, Stortingsgata 24-26, Oslo
Thursday 3 September 2026 at 17:00 CET

The President of the Members' Committee of Assuranceforeningen Skuld (Gjensidig) will chair the meeting.

AGENDA

1. To confirm that a Notice of the Meeting has been duly given

2. To elect two members present to sign the Minutes of the Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) together with the President

3. To approve the Minutes of the 128th Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) held on 4 September 2025

4. To decide on the closing of the 2023 policy year

5. To take note of the Report from the Audit and Sustainability Committee and the Report from the Risk and Compliance Committee of Assuranceforeningen Skuld (Gjensidig)

6. To adopt the Assuranceforeningen Skuld (Gjensidig) Financial Statements for the year ended 20 February 2026

7. To adopt amendments to the Statutes of Assuranceforeningen Skuld (Gjensidig)

8. To elect members of the Members' Committee of Assuranceforeningen Skuld (Gjensidig)

9. To elect members of the Nomination Committee of Assuranceforeningen Skuld (Gjensidig)

10. To determine the remuneration of the Members' Committee, Nomination Committee and Remuneration Committee of Assuranceforeningen Skuld (Gjensidig)

11. Renewal of audit engagement and approval of remuneration

VOTING RIGHTS

Members' voting rights at the Annual General Meeting follow the provisions in the Statutes 1.2.7–1.2.10.

Representation by proxy is allowed in accordance with Statute 1.2.10. Members who wish to exercise their voting rights must provide completed proxy form to stine.bendixby@skuld.com at the latest by the close of business hours **Monday 31 August 2026.**

Supporting documents and proxy form are available at www.skuld.com/AGM

Oslo, 20 August 2026

Klaus Kjærulff
Chair of the Board

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 1

1. Notice of the Meeting

The President will ask the meeting to confirm that the Notice of the meeting has been duly given.

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 2

2. Elect two members present to sign the Minutes of the Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) together with the President

Pursuant to the adopted procedure, it is recommended that the Minutes be signed by two members to be elected in addition to the President.

PROPOSAL

The Minutes of the Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) shall be signed by the President together with the following two elected members:

-- and --

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 3

3. To approve the Minutes of the 128th Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) held in Oslo on 4 September 2025

The Minutes of the Annual General Meeting of Assuranceforeningen Skuld (Gjensidig), held in Oslo on 4 September 2025, duly signed by the President of the Members' Committee Mr. Ulrich Niebusch and the two elected signatories, are enclosed.

Oslo, 20 August 2026

List of Signatures

AGM minutes 2025.pdf

Name	Method	Signed at
Marc Duck	One-Time-Password	2026-05-29 12:17 GMT+02
JIE XU	One-Time-Password	2025-12-19 07:48 GMT+01
Ulrich Niebusch	One-Time-Password	2025-12-16 15:03 GMT+01

Annual General Meeting
in
Assuranceforeningen Skuld (Gjensidig)

Place	Date	Time
Hotel Continental, Oslo	**4 September 2025**	**16:00 hrs**

Present:

COMMITTEE

Ulrich Niebusch,	President
Odd-Christian Krohn	Vice President
Arjun Batra	
Nils Otto Bjørhovde	
John Dragnis	
Todd Jordan	
Jan-Lars Kruse	
Brian McKenna	
Iraklis Prokopakis	
Marthe Romskoug	
Synnøve Seglem	
Felix H Tschudi	
Corinne Vintner	
Christopher Walker	

BOARD OF DIRECTORS

Klaus Kjærulff,	Chair of the Board
Terje Hj Michelsen	Vice-Chair of the Board
Catherine Cheung	
Gerard Patronis	
Uta Urbaniak-Sage	
Ann-Mari Åström	
Daria Avdeeva	
Morten Bjerregaard	

BERMUDA BOARD OF DIRECTORS

Klaus Kjærulff,	Chair of the Board
Terje Hj Michelsen	Vice-Chair of the Board
Catherine Cheung	
Eivind Eidesvik	
Gerard Patronis	
Uta Urbaniak-Sage	
Ann-Mari Åström	

MANAGEMENT

Ståle Hansen	President and CEO
Lars Dueled	
Anna Erlandsen	
Mattias Hedqvist	

President's
Initials

Alem Jasarevic
Kristian Løberg
Hilde Løvskar
Erik Myrind
Gregory Thomas

19 members attended the Annual General Meeting, including members of the Committee and Board of Directors. 5 members were represented by proxy. The President of the Committee, Mr Niebusch opened the meeting and chaired the meeting in accordance with the Statutes. Mr Niebusch confirmed that the notice had been distributed in time and that the members present formed a legal quorum.

This Annual General Meeting was the 128th Annual General Meeting of Assuranceforeningen Skuld (Gjensidig).

AGENDA

1. To confirm that a Notice of the Meeting has been duly given

2. To elect two members present to sign the Minutes of the Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) together with the President

3. To approve the Minutes of the 127th Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) held on 12 September 2024

4. To decide on the closing of the 2022 policy year

5. To take note of the Report from the Audit and Sustainability Committee and the Report from the Risk Committee of Assuranceforeningen Skuld (Gjensidig)

6. To adopt the Assuranceforeningen Skuld (Gjensidig) Financial Statements for the year ended 20 February 2025

7. To adopt amendments to the Statutes of Assuranceforeningen Skuld (Gjensidig)

8. To elect members of the Members' Committee of Assuranceforeningen Skuld (Gjensidig)

9. To elect members of the Nomination Committee of Assuranceforeningen Skuld (Gjensidig)

10. To determine the remuneration of the Members' Committee, Nomination Committee and Remuneration Committee of Assuranceforeningen Skuld (Gjensidig)

11. Renewal of audit engagement and approval of remuneration.

President's initials

Re 1. To confirm that a Notice of the Meeting has been duly given

The President confirmed that Notice had been given to members in accordance with the Association's Statutes.

Re 2. To elect two members present to sign the Minutes of the Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) together with the President

Mr Marc Duck and Ms XU Jie, Judith were elected to sign the Minutes together with the President of the Committee.

Re 3. To approve the Minutes of the 127th Annual General Meeting of Assuranceforeningen Skuld (Gjensidig)

The Minutes of the 127th Annual General Meeting of Assuranceforeningen Skuld (Gjensidig) held in Oslo on 12 September 2024 which were submitted together with the Notice were approved.

Re 4. To decide on the closing of the 2022 policy year

At the Meeting held on 13 June 2025, the Members' Committee recommended that the policy year 2022, which generated a result of approximately USD 58 million, be closed.

There were no comments to the recommendation, whereas the General Meeting adopted the following

RESOLUTION

The Annual General Meeting has considered the 2022 policy year and decided in accordance with Statute 1.3.5 that the year be closed without supplementary calls.

Re 5. To take note of the Report from the Audit and Sustainability Committee and the Report of the Risk Committee of Assuranceforeningen Skuld (Gjensidig)

The Annual General Meeting noted the contents of the reports dated 27 May 2025 from the Audit and Sustainability Committee and the Risk Committee of Assuranceforeningen Skuld (Gjensidig).

Re 6. To adopt the Assuranceforeningen Skuld (Gjensidig) Financial Statements for the financial year 2024/2025

The Chief Financial Officer presented the Financial Statements for the year which ended 20 February 2025.

President's initials

The President of the Committee thereafter referred to the Members' Committee's review of the documentation and the recommendation of the Board of Directors to adopt the Financial Statements for the financial year 2024/2025.

There were no comments to the recommendations, whereas the Annual General Meeting adopted the following

RESOLUTION

The Annual General Meeting resolved to adopt the Financial Statements and the Board of Directors' report for the financial year 2024/2025.

Re 7. To adopt amendments to the Statutes of Assuranceforeningen Skuld (Gjensidig)

It was decided by the Board at the Board meeting on 13 March 2025 to rename the Audit Committee to the Audit and Sustainability Committee to reflect the extended duties in overseeing the integrity of Skuld's sustainability statements, increasing reporting requirements and internal controls on ESG matters. Amendments to the Statutes will reflect the name change.

Instructions to the Governing bodies will also be updated accordingly. The updated Statutes would take effect from 20 February 2026.

At the Committee Meeting on 13 June 2025, the Committee elected the Board of Directors for Assuranceforeningen Skuld (Gjensidig). All sitting Directors were re-elected. The elected composition constituted a deviation from the principle in Skuld's Statute 1.6.2 which stipulated that a minimum of ¾ shall represent members entered on the basis of ETC (mutual basis). With the proposed composition, there was 57% representation. This was due to the fact that sitting Board members which were previously representing mutual members had transitioned into independent Board members. The Nomination Committee had considered that maintaining stability and continuation on the Board was imperative and that the 2026 elections were more suitable for returning to the ¾ representation. The proposed Board composition was fully in line with applicable company law and the Norwegian FSA, however for the reason of the deviation from the Statutes, an approval from the AGM was requested.

There were no comments to the recommendations, whereas the Annual General Meeting adopted the following

RESOLUTION

The Annual General Meeting approved the presented amendments to the Statutes 2026 and the Board elections.

Re 8. To elect members of the Member's Committee of Assuranceforeningen Skuld (Gjensidig)

The General Meeting adopted the following

President's initials

RESOLUTIONS

a) The following are re-elected for a two-year period until the Annual General Meeting 2027:

Ulrich Niebusch (as member)
German Tanker Shipping GmbH & Co., Bremen, Germany

Arjun Batra
Anchor SM (Singapore) Pte., Singapore

Capt. Hu Bin
China Merchants Energy Shipping Company Ltd., Hong Kong

Nils Otto Bjørhovde
Saga Shipholding (Norway) AS, Hong Kong / Norway

Andrew Choy
Yinson Production, Global/Singapore

John Dragnis
Goldenport Holdings Inc., Athens, Greece

Gong Xiqian
China P&I Management, Beijing, China

Tayfun Günerhan
Densay Shipping and Trading, Istanbul, Turkey

Mark Jansen
Seatrade Holding, Groningen, The Netherlands

Byoungil Kang
G2 Ocean, Bergen, Norway

Synnøve Seglem
Knutsen OAS Shipping AS, Haugesund, Norway

b) The following are elected as new members for a one-year period until the Annual General Meeting in 2026:

Marc Duck
Eastern Pacific Shipping (UK) Ltd., London, UK

LU Zhongzhi, William
BG Shipping Co., Limited, Hong Kong

XU Jie, Judith
Gentco Logistics Co., Ltd., Shanghai

President's initials

c) The President, Ulrich Niebusch, is re-elected as President of the Committee for a one-year period until the Annual General Meeting 2026.

d) Odd-Christian Krohn is re-elected as Vice President of the Committee for a one-year period until the Annual General Meeting 2026.

e) The following shall retire from the Members' Committee:

Claire Jaunaux
Total, Courbevoie, France

Christopher McDade
Seapeak Maritime, Glasgow, UK

f) The following are not due for re-election until 2026:

Laura Hodges Bethge
Royal Caribbean Group, Miami, USA

Ralph S. Juhl
Hafnia Tankers, Denmark and Singapore

Gao Michael Tianyu
HOSCO HK Limited, Hong Kong

Todd Jordan
Transocean, Houston, USA

Gökhan Kiran
Kiran Holding A.S., Istanbul, Turkey

Jan-Lars Kruse
Hartmann Reederei, Leer, Germany

Odd-Christian Krohn (as member)
Fred. Olsen & Co, Oslo, Norway

Brian McKenna
Irish Continental Group, Dublin, Ireland

Iraklis Prokopakis
Danaos Corporation, Limassol, Cyprus

Marthe Romskoug
WWL, Lysaker, Norway

Felix H. Tschudi
Tschudi Arctic Transit AS, Lysaker, Norway

Corinne Vintner
Brittany Ferries, Roscoff, France

President's initials

Christopher Walker
Frontline Management, Oslo, Norway

g) After the election, the Committee will consist of the following persons:

Ulrich Niebusch (President)
German Tanker Shipping GmbH & Co, KG, Bremen, Germany

Odd-Christian Krohn (Vice President)
Fred. Olsen & Co, Oslo, Norway

Arjun Batra
Anchor SM (Singapore) Pte., Singapore

Laura Hodges Bethge
Royal Caribbean Group, Miami, USA

Capt. Hu Bin
China Merchants Energy Shipping Company Ltd., Hong Kong

Nils Otto Bjørhovde
Saga Shipholding (Norway) AS, Hong Kong / Norway

Andrew Choy
Yinson Production, Global/Singapore

John Dragnis
Goldenport Holdings Inc., Athens, Greece

Marc Duck
Eastern Pacific Shipping (UK) Ltd., London, UK

Gao Michael Tianyu
HOSCO HK Limited, Hong Kong

Gong Xiqian
China P&I Management, Beijing, China

Tayfun Günerhan
Densay Shipping and Trading, Istanbul, Turkey

Mark Jansen
Seatrade Holding, Groningen, The Netherlands

Todd Jordan
Transocean, Houston, USA

Ralph S. Juhl
Hafnia Tankers, Denmark and Singapore

President's initials

Byoungil Kang
G2 Ocean, Bergen, Norway

Gökhan Kiran
Kiran Holding A.S., Istanbul, Turkey

Jan-Lars Kruse
Hartmann Reederei, Leer, Germany

LU Zhongzhi, William
BG Shipping Co., Limited, Hong Kong

Brian McKenna
Irish Continental Group, Dublin, Ireland

Iraklis Prokopakis
Danaos Corporation, Limassol, Cyprus

Marthe Romskoug
WWL, Lysaker, Norway

Synnøve Seglem
Knutsen OAS Shipping AS, Haugesund, Norway

Felix H. Tschudi
Tschudi Arctic Transit AS, Lysaker, Norway

Corinne Vintner
Brittany Ferries, Roscoff, France

Christopher Walker
Frontline Management, Oslo, Norway

XU Jie, Judith
Gentco Logistics Co., Ltd., Shanghai

Re 9. Election of members of the Nomination Committee of Assuranceforeningen Skuld (Gjensidig)

According to the Statutes 1.11.1, The Nomination Committee shall comprise the President of the Member's Committee and three members elected by the Annual General Meeting.

The General Meeting adopted the following

RESOLUTIONS

a) The following members are re-elected for a one-year period until the Annual General Meeting in 2026:

Mark Jansen
Felix H. Tschudi
Christopher Walker

b) After the elections, the Nomination Committee comprises:

Ulrich Niebusch (President of the Committee)
Mark Jansen
Felix H. Tschudi
Christopher Walker

Re 10. To determine the remuneration of the members of the Members' Committee, Nomination Committee and Remuneration Committee of Assuranceforeningen Skuld (Gjensidig)

According to the Association's Statutes 1.3.3, the Annual General Meeting determines the remuneration of the Members' Committee members. According to general practice, the Annual General Meeting determines the remuneration of the Remuneration Committee and for the Nomination Committee.

The Remuneration Committee adjusted the remuneration of Skuld Governing bodies in 2024 and recommend no change to the remuneration for 2025.

The Annual General Meeting adopted the following:

RESOLUTION

The Annual General Meeting adopted the remunerations as follows:

Members' Committee

President	USD 28,440 per year
Vice President	USD 13,070 per year
Other members	USD 2,120 per meeting

Nomination Committee

Chair of the Nomination Committee	USD 13,070 per year
Other members	USD 6,410 per year

Remuneration Committee

Chair of the Remuneration Committee	USD 13,070 per year
Other members	USD 6,410 per year

President's initials

Re 11. Renewal of audit engagement and approve their remuneration for Assuranceforeningen Skuld (Gjensidig)

In compliance with the Norwegian Financial Undertakings Act, the AGM elect the external auditor and approve their remuneration.

The remuneration for the 2023/24 audit amounted to USD 253,866 (ex. VAT). For 2024/25, the audit amounted to USD 297,085 (ex. VAT).

PWC was appointed auditor for Skuld in 2019. For the financial year 2025/26 it was recommended that the audit engagement with PWC, with Erik Andersen as responsible partner, was renewed.

There were no comments to the recommendations, whereas the General Meeting adopted the following

RESOLUTION

That the auditors' remuneration of USD 297,085 for financial year 2024/25 be approved.

That the engagement with PWC as the auditor for financial year 2025/26 be renewed.

* * *

The President thanked the members who were stepping down from the Committee for the valuable contributions to the Association.

There being no further business the meeting ended.

Sign.	Sign.	Sign.
Ulrich Niebusch	XU Jie, Judith	Marc Duck

President's initials

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 4

4. To decide on closing of the 2023 policy year

At the meeting held on 12 June 2026, the Members' Committee recommended that the policy year 2023, which generated a result of approximately USD 96 million, be closed. The Annual General Meeting is therefore invited to adopt the following:

RESOLUTION

"The Annual General Meeting has considered the 2023 policy year and decided in accordance with Statute 1.3.5 that the year be closed without supplementary calls."

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 5

5. To take note of the Report from the Audit Committee and the Report from the Risk and Compliance Committee of Assuranceforeningen Skuld (Gjensidig)

The annual report of the Audit and Sustainability Committee and the annual report of the Risk and Compliance Committee of Assuranceforeningen Skuld (Gjensidig) dated 28 May 2026 are attached. The Annual General Meeting is asked to take note of its contents.

Oslo, 20 August 2026

Report from the Audit and Sustainability Committee to the Committee of Skuld

Duties and meetings
In accordance with the Act on Financial Institutions the Audit and Sustainability Committee (ASC) consists of members elected by and among the Board members.

The ASC has met 4 times since the last annual report to the Committee: 3 September 2025, 4 November 2025, 25 March 2026 and 6 May 2026. The Board of Directors last approved Instructions for the Audit Committee on 5 November 2025.

The Norwegian FSA carried out an announced onsite audit with focus on governance and internal control, and with sanctions as a new subject area for similar audits in Norway. The NFSA requested an extensive documentation prior to the onsite audit and was carried out on 15-16 December 2025. The preliminary report was received on 8 April and is viewed by the ASC to be a mild report with limited findings and recommendations. The proposed response letter was reviewed and discussed in the Board meeting on 7 May and will be submitted to the NFSA in due time prior to the set deadline. The final report is expected during the autumn term and will be publicly available on the NFSA website.

Internal audit reporting
Skuld established the Internal Audit function starting 1 January 2015 which has had ten full years of operation. KPMG is currently Skuld's Internal Auditor. In accordance with rules and regulations, the Internal Auditor is obliged to conduct annual statutory reporting to the Board of Directors. The ASC has in 2025/2026 reviewed the reports from the Executive Management and the Internal Audit on 1) Cost control processes, 2) Management and oversight of branches, 3) Capital optimization and 4) Network Security and Infrastructure Resillience. The ASC also met with the Internal Auditor in the September meeting to discuss and agree on the annual report and the Internal Audit plan for 2026.

All reports from the Internal Auditor have been reviewed, discussed and approved by the ASC and any recommendations have been addressed and progress is being monitored. The ASC considers that the Internal Auditors have carried out their work in an independent and objective manner.

External financial audit reporting
The external financial audit has been carried out by the auditor PWC. The ASC have reviewed the Board of Directors' report and financial statements for the year ended 20 February 2026 and that the preparation of the financial statements has been subject to sufficient control. The financial statements have been discussed with management and PWC in the ASC meeting in May. PWC have issued an unqualified report and the ASC recommended to the Board of Directors that the Board of Directors' report and financial statements were to be approved. The ASC considers that the external Auditor have conducted their work in an independent and objective manner.

Election of external auditor
Skuld has aligned the Statutes and the Instructions to the Members Committee to the Norwegian legislation deeming the election of external auditor and decision on the remuneration to be the responsibility of the General Meeting. The re-election of PWC as external auditor for the financial year 2025/2026 was made at the AGM in September 2025.

Oslo, 28 May 2026

Sign.	Sign.	Sign.	Sign.
Martin Larsen	Klaus Kjærulff	Terje Hj Michelsen	Uta Urbaniak-Sage
Chair of the ASC			

Report from the Risk and Compliance Committee to the Committee of Skuld

Duties and meetings

The Risk and Compliance Committee's (RCC) mandate is to support the Board in its supervision of Skuld's risk, capital and solvency management frameworks, and, from 2024, compliance with legal and regulatory requirements. This includes reviewing the annual plan and discussing prioritised activities for the Chief Compliance Officer and the Chief Risk Officer, and considering as well as making recommendations to the Board regarding Skuld's risk management system, Skuld's risk appetite and risk tolerance and the report summarizing the results of the Own Risk and Solvency Assessment (ORSA).

The RCC has met 4 times since the last annual report to the Committee: 3 September 2025, 4 November 2025, 25 March 2026 and 6 May 2026. The following main subjects have been discussed:

Risk management policies

The RCC has reviewed the policies constituting the framework for the risk management system, including the risk appetite statement and risk tolerance limits. The policies are meant to ensure that all risks Skuld is or can be exposed to are managed and controlled according to risk mitigation objectives. Skuld's appetite to take on risk in order to achieve its strategic objectives and the desire for low premiums shall be balanced with the risk of supplementary calls.

Solvency position

Central in the RCC's continuous and close monitoring of the solvency position is the process culminating in the annual ORSA report. In connection with the ORSA 2026, the RCC provided management with input to scenarios to be considered. The ORSA shows Skuld's solvency position to be satisfactory with regard to regulatory requirements and Skuld's strategy.

Compliance

The RCC closely monitors the overall status of compliance with internal and external regulation in all jurisdictions. Significant developments in compliance risk areas include sanctions and increased corporate liability with regard to breaches of privacy and security regulations. The overall compliance status in Skuld is considered satisfactory. The RCC also focuses on areas that are deemed relevant for Skuld in a future inspection by the Norwegian Financial Supervisory Authority.

Oslo, 28 May 2026

Sign. Terje Hj Michelsen Chair of the RCC	Sign. Klaus Kjærulff	Sign. Martin Larsen	Sign. Gerard Patronis

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 6

6. To adopt the Assuranceforeningen Skuld (Gjensidig) Financial Statements for the financial year 2025/2026

The Annual General Meeting is required by Norwegian law to approve the Financial Statements of Assuranceforeningen Skuld (Gjensidig). The Financial Statements are available upon request.

The Members' Committee reviewed the Association's consolidated financial statements at its meeting 12 June 2026 and noted the recommendation set out by the Board of Directors following the Board meeting on 7 May 2026 to adopt the Financial Statements for the year ending on 20 Februar 2026.

The Annual General Meeting is invited to adopt the following:

RESOLUTION

"The Annual General Meeting resolved to adopt the Financial Statements and the Board of Directors' report for the financial year 2025/2026."

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 7

7. To adopt amendments to the Statutes of Assuranceforeningen Skuld (Gjensidig)

In light of Skuld's continued diversification and growth, the purpose clause (Article 1.1 – Foundation and Purpose) of Skuld's Statutes has been reviewed. Historically, the purpose clause has reflected Skuld's provision of marine insurance related to floating structures.

It was endorsed by the Board at the Board meeting on 7 May 2026 and further supported by the Members' Committee at the Committee meeting on 12 June 2026 that the purpose clause be updated to reflect the Association's recent expansion into areas such as energy and offshore wind, while also allowing for the development of additional insurance products in the future, provided such activities remain within the Association's authorised classes of insurance.

Any amendment to a Norwegian financial institution's Statutes relating to its purpose is subject to approval by the Norwegian Financial Supervisory Authority (NFSA). Accordingly, the proposed amendment is conditional upon approval by the NFSA.

Please find enclosed the suggested amendments to the Statutes. The updated Statutes will take effect from 20 February 2027, subject to NFSA approval.

Any deleted text is marked with ~~strike through~~, and any added text is marked with red.

English version:

1.1. Foundation and purpose
1.1.3. The purpose of the Association is mutual insurance against liabilities and losses incurred by members in direct connection with the operation of the entered vessels, including any business related to such insurance, hereunder defence insurance, insurance of charterers and insurance of mobile offshore units, ~~and~~ similar mobile floating structures, energy insurance, including insurance for renewable energy units or other insurance products within the Association's insurance classes. The Association may provide such insurance on the basis of (a) Estimated Total Calls which are subject to supplementary, overspill and release calls, or (b) upon the basis of fixed premiums, with no liability to supplementary, overspill or release calls and no entitlement to any surplus.

Norwegian version:

1.1. Stiftelse og formål
1.1.3. Foreningens formål er gjensidig forsikring av ansvar og tap som medlemmene pådrar seg i direkte forbindelse med driften av de inntegnede skip derunder risiko som knytter seg til slik forsikring såsom rettsvernsforsikring, befrakterforsikring og forsikring av flytende flyttbare enheter, ~~og~~ lignende innretninger, energiforsikring, herunder forsikring av fornybare energienheter eller andre forsikringsprodukter innenfor Foreningens forsikringsklasser.

Foreningen kan tilby slik forsikring på grunnlag av (a) Estimated Total Calls som er undergitt plikt til tilskudd ("supplementary calls"), katastrofetilskudd ("overspill calls") og opphørstilskudd ("release calls"), eller (b) på grunnlag av fast premie uten forpliktelse til tilskudd, katastrofetilskudd eller opphørstilskudd og uten rett til et eventuelt overskudd.

The Annual General Meeting is invited to adopt the following:

RESOLUTION

"The Annual General Meeting approved the presented amendments to the Statutes 2027."

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 8

8. To elect members of the Members' Committee of Assuranceforeningen Skuld (Gjensidig)

The Nomination Committee recommends the following persons for election, which will be elected by acclamation unless any dissent is received in advance.

a) The following are proposed for re-election for a two year period until the Annual General Meeting 2028:

Laura Hodges Bethge
Royal Caribbean Group, Miami, USA

Todd Jordan
Transocean, Houston, USA

Ralph S. Juhl
Hafnia Tankers, Denmark and Singapore

Gao Michael Tianyu
HOSCO HK Limited, Hong Kong

Gökhan Kiran
Kiran Holding A.S., Istanbul, Turkey

Jan-Lars Kruse
Hartmann Reederei, Leer, Germany

Odd-Christian Krohn (as member)
Fred. Olsen & Co, Oslo, Norway

LU Zhongzhi, William
BG Shipping Co., Limited, Hong Kong

Brian McKenna
Irish Continental Group, Dublin, Ireland

Iraklis Prokopakis
Danaos Corporation, Limassol, Cyprus

Marthe Romskoug
WWL, Lysaker, Norway

Felix H. Tschudi
Tschudi Arctic Transit AS, Lysaker, Norway

Christopher Walker
Frontline Management, Oslo, Norway

XU Jie, Judith
Gentco Logistics Co., Ltd., Shanghai

b) The following are proposed as new members for a one year period until the Annual General Meeting in 2027:

Torben Grünwoldt
Oldendorff Carriers, Hamburg, Germany

Øystein Kalleklev
Cool Company / Eastern Pacific Shipping, Singapore/Oslo, Norway

Rachmat Koentjoro
PT Lumoso Pratama Line / PT Tanto Intim Line, Jakarta Utara, Indonesia

Njål Sævik
Havila Shipping ASA, Fosnavåg, Norway

c) The President is proposed for re-election for a one year period until the Annual General Meeting 2027:

Ulrich Niebusch
German Tanker Shipping GmbH & Co., Bremen, Germany

d) The Vice-President is proposed for re-election for a one year period until the Annual General Meeting 2027:

Odd-Christian Krohn
Fred. Olsen & Co, Oslo, Norway

e) The following are retiring as members of the Members' Committee:

Marc Duck
Eastern Pacific Shipping (UK) Ltd., London, UK

Gong Xiqian
China P&I Management, Beijing, China

(Byoungil Kang and Corinne Vintner were elected to the Norwegian Board on 12 June 2026)
(Mark Jansen, Byoungil Kang and Corinne Vintner were elected to the Bermuda Board on 12 June 2026)

f) The following are not due for re-election until 2027:

Ulrich Niebusch (as member)
German Tanker Shipping GmbH & Co., Bremen, Germany

Arjun Batra
Anchor SM (Singapore) Pte., Singapore

Capt. Hu Bin
China Merchants Energy Shipping Company Ltd., Hong Kong

Nils Otto Bjørhovde
Saga Shipholding (Norway) AS, Hong Kong / Norway

Andrew Choy
Yinson Production, Global/Singapore

John Dragnis
Goldenport Holdings Inc., Athens, Greece

Tayfun Günerhan
Densay Shipping and Trading, Istanbul, Turkey

Synnøve Seglem
Knutsen OAS Shipping AS, Haugesund, Norway

g) After the election, the Committee will consist of the following persons:

Ulrich Niebusch (President)
German Tanker Shipping GmbH & Co, KG, Bremen, Germany

Odd-Christian Krohn (Vice President)
Fred. Olsen & Co, Oslo, Norway

Arjun Batra
Anchor SM (Singapore) Pte., Singapore

Laura Hodges Bethge
Royal Caribbean Group, Miami, USA

Capt. Hu Bin
China Merchants Energy Shipping Company Ltd., Hong Kong

Nils Otto Bjørhovde
Saga Shipholding (Norway) AS, Hong Kong / Norway

Andrew Choy
Yinson Production, Global/Singapore

John Dragnis
Goldenport Holdings Inc., Athens, Greece

Gao Michael Tianyu
HOSCO HK Limited, Hong Kong

Torben Grünwoldt
Oldendorff Carriers, Hamburg, Germany

Tayfun Günerhan
Densay Shipping and Trading, Istanbul, Turkey

Todd Jordan
Transocean, Houston, USA

Ralph S. Juhl
Hafnia Tankers, Denmark and Singapore

Øystein Kalleklev
Cool Company / Eastern Pacific Shipping, Singapore/Oslo, Norway

Gökhan Kiran
Kiran Holding A.S., Istanbul, Turkey

Rachmat Koentjoro
PT Lumoso Pratama Line / PT Tanto Intim Line, Jakarta Utara, Indonesia

Jan-Lars Kruse
Hartmann Reederei, Leer, Germany

LU Zhongzhi, William
BG Shipping Co., Limited, Hong Kong

Brian McKenna
Irish Continental Group, Dublin, Ireland

Iraklis Prokopakis
Danaos Corporation, Limassol, Cyprus

Marthe Romskoug
WWL, Lysaker, Norway

Synnøve Seglem
Knutsen OAS Shipping AS, Haugesund, Norway

Njål Sævik
Havila Shipping ASA, Fosnavåg, Norway

Felix H. Tschudi
Tschudi Arctic Transit AS, Lysaker, Norway

Christopher Walker
Frontline Management, Oslo, Norway

XU Jie, Judith
Gentco Logistics Co., Ltd., Shanghai

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 9

9. Election of Members of the Nomination Committee of Assuranceforeningen Skuld (Gjensidig)

According to the Association's Statutes 1.11.1, The Nomination Committee shall comprise of the President of the Members' Committee and three members elected by the Annual General Meeting. The Nomination Committee recommends the following persons for election, which will be elected by acclamation unless any dissent is received in advance.

a) **The following members of the Nomination Committee are proposed for re-election:**

Felix H. Tschudi
Christopher Walker

b) **The following person will retire from the Nomination Committee**

Mark Jansen

c) **The following is proposed for election to the Nomination Committee**

Arjun Batra

d) **After the elections, the Nomination Committee shall consist of the following persons:**

Ulrich Niebusch (President of the Committee)
Arjun Batra
Felix H. Tschudi
Christopher Walker

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 10

10. To determine the remuneration of the members of the Members' Committee and Remuneration Committee of Assuranceforeningen Skuld (Gjensidig)

According to the Association's Statutes 1.3.3, the Annual General Meeting determines the remuneration of the Committee members. According to general practice, the Annual General Meeting also determines the remuneration of the Remuneration Committee and the Nomination Committee.

The remuneration of Skuld Governing bodies was adjusted in 2024. The Remuneration Committee has considered the continued inflation over the past years and proposes to adjust the remuneration with a 6% increase for 2026.

The Annual General Meeting is invited to adopt the following:

RESOLUTION

"The Annual General Meeting adopted the remunerations as follows:

Members' Committee

	Recommended
President	USD 30,150 per year
Vice President	USD 13, 850 per year
Other members	USD 2,250 per meeting

Nomination Committee

	Recommended
Chair of the Nomination Committee	USD 13,860 per year
Other members	USD 6,800 per year

Remuneration Committee

	Recommended
Chair of the Remuneration Committee	USD 13,860 per year
Other members	USD 6,800 per year

Oslo, 20 August 2026

ANNUAL GENERAL MEETING
3 September 2026

Agenda, Item 11

11. To confirm renewal of audit engagement and approve remuneration

In compliance with the Norwegian Financial Undertakings Act, the AGM shall elect the external auditor and approve its remuneration.

The remuneration for the 2024/25 audit amounted to USD 297,085 (ex. VAT). For 2025/26, the audit amounted to USD 308,509 (ex. VAT).

PWC was appointed auditor for Skuld in 2019. For the financial year 2026/27 it is recommended that the audit engagement with PWC, with Erik Andersen as responsible partner, is renewed.

The Annual General Meeting is invited to adopt the following:

RESOLUTION

"That the auditors' remuneration of USD 308,509 for financial year 2025/26 be approved. That the engagement with PWC as the auditor for the financial year 2026/27 be renewed."

Oslo, 20 August 2026