



DANSK OFFSHORE

OIL COMPANY COUNCIL OF DANSK OFFSHORE

Rules of procedure

1. **Members and representatives**
 - 1.1 The Oil Company Council consists of all members accepted as Oil Company Members of the Dansk Offshore association.
 - 1.2 The Oil Company Council shall appoint a chairman and three (3) members as representatives of the Oil Company Council, who shall be appointed to the board of directors of the Dansk Offshore association. The chairman and the representatives are appointed for a term of one (1) year.
 - 1.3 The chairman of the Oil Company Council shall be a person employed by or representing an active producing operator. Of the other members appointed by the Oil Company Council as representatives and members of the board of directors of the association one (1) shall be a person employed by or representing operators, one (1) shall be a person employed by or representing operators or employed by or representing non-operators and one (1) shall be a person employed by or representing Oil Company Members that are non-operators or, to the extent that no non-operator representative has announced his/her candidature, shall be appointed amongst all Oil Company Members, cf. article 4.2.3 of the Dansk Offshore articles of association.
 - 1.4 If a member of the board of directors of Dansk Offshore is no longer employed by the Oil Company Member, where the member was employed at the time of appointment, the member shall without further notice cease to be a member of the board of Dansk Offshore from the date of expiry of the said employment.

- 1.5 If an appointed member resigns his office prior to the end of the term or shall cease to be a member of the board in accordance with clause 1.4, a new member shall be appointed on an extraordinary meeting to fill the office for the remaining term, provided such replacement is deemed appropriate by the chairman taking into account the period of time left until the next annual meeting where members are appointed.

2. Authority

- 2.1 The Oil Company Council has the supreme authority in the Dansk Offshore association to decide upon the following matters, cf. article 4.2.2. of the Dansk Offshore articles of association:

- (1) Appointment of Oil Company Council members to the board of directors
- (2) Approval of member fee and distribution of fee or supplemental member fees among members of the Oil Company Council
- (3) Amendment of these rules of procedures.

The representatives appointed to the board of directors of the association may and, upon the request of the Oil Company Council, shall in good faith consult the Oil Company Council in matters of principal or material importance to the association and/or the Oil Company Council and shall otherwise inform the Oil Company Council in other matters as and when deemed appropriate.

3. Meetings

- 3.1 The Oil Company Council shall hold at least two (2) annual meetings of which one meeting shall be held to pass resolutions on items (1) and (2) set out in clause 2.1 above. The meetings shall be held at such time and place as the chairman shall resolve and the meeting in which resolutions are to be passed on items (1) and (2) set out in clause 2.1 above shall be held in time for the budget of Dansk Offshore to be finally adopted before the end of December each year and preferably in connection with the annual general meeting of Dansk Offshore.

- 3.2 Extraordinary meetings shall be held upon the request of the chairman or at least three (3) members of the Oil Company Council or the managing director of Dansk Offshore.
- 3.3 Meetings must be convened by no less than two (2) weeks' notice by electronic mail pursuant to article 7 of the Dansk Offshore articles of association. Extraordinary meetings must be convened no later than two (2) weeks from receipt of a request to that effect, cf. clause 3.2, and by no less than one weeks' notice.
- 3.4 The notice convening the meeting must specify the date, time and place of the meeting. The agenda of all business to be transacted at the annual meetings must be sent to all members no less than five (5) days before the meeting. The agenda of all business to be transacted at an extraordinary meeting must be included in the convening notice.
- 3.5 Any member is entitled to have particular business relating to the Oil Company Council and the members' interest in the Dansk Offshore association transacted at the annual meetings, provided that the member submits a written request to that effect to the chairman no later than three (3) weeks before the meeting or otherwise in time for the business to be included in the agenda for the meeting.
- 3.6 The meeting shall appoint a chairman to preside over the proceedings at the meeting and shall ensure that the meeting is held in a proper and appropriate manner.
- 3.7 Minutes of the proceedings at meetings must be entered into a minute book and shall be circulated to those present at the meeting for comments and approval.

4. Representation and voting

- 4.1 Each member has the right to be represented at any meeting by one (1) person or by proxy to one (1) of the other members or the chairman.
- 4.2 Each member has one (1) vote.
- 4.3 All ordinary resolutions passed at the meeting shall be adopted by 2/3 of the votes cast in a meeting.

- 4.4 Resolutions to amend these rules of procedures require adoption by two thirds (2/3) of all votes cast in a meeting where more than one quarter (1/4) of the members are present or represented (quorum). If the quorum requirement is not met, but the proposal has been adopted by not less than two thirds (2/3) of the votes cast at the meeting, the chairman shall convene an extraordinary meeting in which the proposal may be adopted by not less than two thirds (2/3) of the votes cast regardless of the quorum at such meeting.
- 4.5 Resolutions to appoint the chairman and the three (3) representatives, cf. clause 1.2, shall take place at separate votings. The member obtaining the majority of votes cast is elected. At the request of any member, the voting can be held by secret ballot.
- 4.6 If two (2) members obtain the same number of votes, a new voting between the two (2) members shall take place. In case both members obtain the same number of votes in the second voting, the final decision is to be taken by lot.

5. **Secretariat**

- 5.1 The Dansk Offshore association shall act as secretariat to the Oil Company Council.

6. **Members' expenses**

- 6.1 Each member shall pay its own expenses in connection with meetings in the Oil Company Council.

Approved at the ordinary general meeting in Dansk Offshore held on 21 June 2022.