

**GEG HOLDING PLC (EX SEABIRD EXPLORATION PLC)
STATEMENT BY THE NOMINATION COMMITTEE**

GEG HOLDING PLC (ex SeaBird Exploration Plc) (“the **Company**”) has scheduled its next Extraordinary General Meeting for 13 October 2022 (“the **EGM**”). In relation to the EGM, the Nomination Committee (“the **Committee**”) unanimously submits the following recommendation:

1. THE NOMINATION COMMITTEE - MANDATE

The Committee is by the General Meeting given mandate to evaluate and recommend candidates for shareholder appointed directors, for nomination committee members, as well as to propose remuneration to the board of directors and the Committee. The Committee sets its own charter.

The following has constituted the Nomination Committee of GEG HOLDING PLC (ex SeaBird Exploration Plc):

- Hans Jan Henry Anderson
- Per Øyvind Berge
- Stig Myrseth

2. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND REMUNERATION TO BOARD MEMBERS

The current board of directors consists of Ståle Rodahl (Chairman), Nicholas Knag Nunn, Øivind Dahl-Stamnes and Hans Christian Anderson.

Since the election it has been proposed by the Board of Directors to increase the number of directors in the company by one, to a total of five directors.

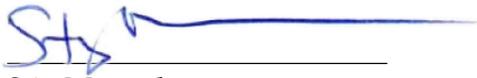
The Nomination Committee has been in dialogue with several of the Company’s largest shareholders. The overall impression is that the Board functions well both individually and as a collective. However, Mr. Odd Sondre Svalastog Helsing, representing the company’s largest shareholder, MH Capital AS, has expressed his desire to be included in the Board of Directors.

Mr. Helsing currently holds the position as investment manager at MH Capital AS, the Company’s largest shareholder. Mr Helsing has worked more than 11 years in finance and prior to joining MH Capital AS held the position as Co-Head of Equity and Sales at Clarksons Platou Securities. Mr. Helsing holds a Bachelor in Economics and Business Administration from Norwegian School of Economics (NHH). He is a Norwegian citizen and resides in Norway.

The Committee proposes that the Board shall increase by one additional Director and that Mr. Odd Sondre Svalastog Helsing shall be elected to the board.

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Bergen, 28 September 2022



Stig Myrseth

On behalf of the Committee

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