

SEABIRD EXPLORATION PLC - STATEMENT BY THE NOMINATION COMMITTEE

SeaBird Exploration plc has called for an Annual General Meeting to be held in August 2018 (the "AGM"). In relation to the AGM, 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 were elected at an Extraordinary General Meeting in 2017, and has constituted the Nomination Committee of SeaBird Exploration plc ("the Company"):

- Jan Frode Andersen (Chair)
- Marius Horgen
- Thomas Aanmoen

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

The current board of directors was appointed in an Extraordinary General Meeting in June 2018. Following the election, Mr Klohs has resigned from the board of directors to take on the position as CEO, and the board of directors at the time of this recommendation consists of Heidar Engebret (Chairman), Ketil Nereng and Dag Arnesen. Following the departure of Mr Klohs from the Board, it has been proposed that Mr Olav Haugland be appointed to the Board. As set out separately at the end of this recommendation, Mr Haugland has extensive financial and managerial expertise from current and previous senior managerial positions, and was a board member of the Company until 2017. The Committee supports the proposal to elect Mr Haugland to the Board, and believes it would strengthen the overall board. As the current board has been functioning for a very short time, the Committee proposes no further changes to the Board at this time.

As regards remuneration, it is proposed that the Board of Directors be remunerated as follows:

The remuneration of the Board of Directors for the period from the AGM up to the annual general meeting to be held in 2018 is approved at NOK 200,000 for each Director, and for the Chairperson NOK 400,000, said rates per annum (i.e 1/12 of these amounts per month served). Said fees are payable for as long as the director in question serves on the Board of Directors. The Company may engage board members for other tasks than such covered by the responsibilities of the board of directors under applicable law, to be remunerated at NOK 1,000 per hour. All travel and other costs and expenses related to the service as a board member shall be borne by the Company. This constitutes no change from current remuneration.

3. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The current Nomination Committee was elected in Q4 2017. Mr Andersen has informed the Committee and the Company that he is unable to stand for re-election due to other professional commitments. It is proposed that Mr Svein Øvrebø joins the Committee as its chairman, replacing Mr Andersen. The Committee proposes no further changes to the composition of the Nomination

Committee at this time, and therefore proposes that the Committee be constituted by Svein Øvrebø (Chair) Marius Horgen and Thomas Aanmoen.

As regards remuneration, it is proposed that the new nomination committee be remunerated from the date of the AGM to the next annual general meeting with NOK 30,000. This constitutes no change to the current remuneration.

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Oslo, 15 July 2018

Thomas Aanmoen (sign)
On behalf of the Committee

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About Mr Olav Haugland:

Olav Haugland has a broad business experience from 25 years of CFO responsibilities in the shipping and oil service industries. He has held executive positions both within public companies such as Sinvest ASA, Kistefos AS and Farstad Shipping ASA. Mr Haugland served on the board of SeaBird Exploration PLC until 2017. Haugland has worked in an international setting for many years and is able to adopt to different business cultures, with practical experience from international negotiations covering transactions, financing and cross border tax and legal structures. Haugland is a qualified CPA and has a Master of Science in Economics and Business Administration from NHH.