

## AMENDMENT AGREEMENT

This AMENDMENT AGREEMENT (this "**Agreement**") is made and entered into on 16 September 2025, by and among **Shelf Drilling, Ltd.**, an exempted company incorporated and existing under the laws of the Cayman Islands, with company no. 271054 with its business offices located at One JLT, Floor 12, Jumeirah Lakes Towers, P.O. Box 212201, Dubai, United Arab Emirates (the "**Company**"), **ADES International Holding Ltd**, a private company organized and existing under the laws of Dubai International Financial Centre (DIFC), under commercial license no. 2175, with its registered offices located at Unit 1301-A Level 13, Emirates Financial Towers, Dubai International Financial Centre, Dubai, United Arab Emirates ("**ADES**"), and **ADES International Cayman** an exempted company incorporated and existing under the laws of the Cayman Islands, with company no. 423314 and having its registered office at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KYI-1104, Cayman Islands ("**Bidco**"), a wholly owned subsidiary of ADES.

The Company, ADES and Bidco are jointly referred to as the "**Parties**" and individually as a "**Party**".

The Parties entered into a merger agreement on 5 August 2025 (the "**Merger Agreement**"). The Parties hereby agree to amend the Merger Agreement as follows:

1. The "Per Share Consideration" definition in the Merger Agreement shall be amended to read:

**"Per Share Consideration"** means per Company Common Share a consideration of NOK 18.5."

2. The due date for the "Special Shareholder Meeting" shall be amended from 16 September 2025 to 6 October 2025.

Clause 8.5 in the Merger Agreement shall apply mutatis mutandis to this Agreement.

[Signature page follows.]

AGREED by the parties through their authorised signatories on the date first written above:

For, and on behalf of **Shelf Drilling, Ltd .**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

For, and on behalf of **BidCo**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

For, and on behalf of **ADES**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]