

Office translation. In case of discrepancies the Norwegian original version shall prevail.

INNKALLING TIL

ORDINÆR GENERALFORSAMLING

I

MAGSEIS FAIRFIELD ASA

(ORG NR 994 547 852)

Styret i Magseis Fairfield ASA (org. nr. 994 547 852) ("**Selskapet**") innkaller herved til ordinær generalforsamling.

Tid: 23. april 2020 kl. 13:00.

Sted: Selskapets hovedkontor, med adresse Strandveien 50, 1366 Lysaker, Norge.

Grunnet av restriksjoner knyttet til utbruddet av COVID-19, oppfordres alle aksjonærer til å utøve sine aksjonærrettigheter uten fysisk oppmøte ved å forhåndsstemme eller ved fullmakt til styreleder eller CEO. Det vises til informasjonen inntatt på side 8.

Generalforsamlingen åpnes av styrets leder, Wenche Kjøhlås, eller en person utpekt av henne. Møteåpner vil opprette fortegnelse over møtende aksjeeiere og fullmakter.

Selskapets styre foreslår følgende dagsorden for generalforsamlingen:

1 VALG AV MØTELEDER OG EN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN

Styret foreslår at Hans Cappelen Arnesen velges som møteleder, og at en person som er til stede på generalforsamlingen velges til å medundertegne protokollen.

NOTICE OF

ANNUAL GENERAL MEETING

OF

MAGSEIS FAIRFIELD ASA

(REG NO 994 547 852)

The board of directors of Magseis Fairfield ASA (reg. no. 994 547 852) (the "**Company**") hereby calls for an annual general meeting.

Time: 23 April 2020 at 13:00 (CET).

Place: The Company's headquarter at Strandveien 50, 1366 Lysaker, Norway.

Due to restrictions caused by COVID-19, the shareholders are encouraged to exercise their shareholder rights without attending in person through advance voting or by providing a proxy to the chairman or the CEO. Reference is made to important information on page 8 below.

The general meeting will be opened by the chair of the board of directors, Wenche Kjøhlås, or a person appointed by her. The person opening the meeting will record attendance of present shareholders and proxies.

The board of directors of the Company proposes the following agenda for the general meeting:

1 ELECTION OF A CHAIRPERSON OF THE MEETING AND A PERSON TO CO-SIGN THE MINUTES

The board of directors proposes that Hans Cappelen Arnesen is elected to chair the meeting, and that a person present at the general meeting is elected to co-sign the minutes.

2 GODKJENNING AV INNKALLING OG DAGSORDEN

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Innkalling og dagsorden godkjennes."

2 APPROVAL OF THE NOTICE AND AGENDA

The board of directors proposes that the general meeting makes the following resolution:

"The notice and the agenda are approved."

3 GODKJENNING AV ÅRSREGNSKAPET OG ÅRSRAPPORT FOR 2019

Styrets forslag til årsregnskap og årsrapport for 2019 ble publisert 28 februar 2020 og er tilgjengelig på www.magseisfairfield.com. Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Årsregnskap og årsberetning for regnskapsåret 2019 godkjennes."

3 APPROVAL OF THE ANNUAL ACCOUNTS AND ANNUAL REPORT FOR 2019

The board's proposal for annual accounts and annual report for the financial year 2019 were made public on 28 February 2020 and are available at www.magseisfairfield.com. The board proposes that the general meeting makes the following resolution:

"The annual accounts and annual report for the financial year 2019 are approved."

4 GODKJENNING AV REVISORS HONORAR FOR 2019

Styret foreslår at revisors honorar for 2019 godkjennes etter regning. Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Generalforsamlingen godkjenner revisors honorar for 2019 etter regning."

4 APPROVAL OF THE AUDITOR'S FEE FOR 2019

The board proposes that the auditor's fee for 2019 is approved as per the auditor's invoice. The board proposes that the general meeting makes the following resolution:

"The general meeting approves the annual auditor's fees for 2019 as per the auditor's invoice."

5 STYRETS REDEGJØRELSE FOR EIERSTYRING OG SELSKAPSLEDELSE

I henhold til allmennaksjeloven § 5-6 (4) skal generalforsamlingen gjennomgå og behandle styrets redegjørelse for foretaksstyring, utarbeidet i tråd med regnskapsloven § 3-3b. Redegjørelsen er tatt inn i årsberetningen som er tilgjengelig på Selskapets hjemmeside, www.magseisfairfield.com.

Det skal ikke stemmes over styrets redegjørelse om foretaksstyring.

5 THE BOARD OF DIRECTORS REPORT ON CORPORATE GOVERNANCE

Pursuant to section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the annual general meeting shall review and evaluate the board of directors' report on corporate governance which has been prepared in accordance with section 3-3b of the Norwegian Accounting Act. The statement is included in the annual report which is available at the Company's web-page, www.magseisfairfield.com.

The report is not subject to the vote of the general meeting.

6 GODKJENNING AV GODTGJØRELSE TIL STYRETS MEDLEMMER (HERUNDER TILDELING AV RSUER TIL STYRETS MEDLEMMER)

I samsvar med Selskapets vedtekter § 9, fremlegger valgkomiteen forslag til godtgjørelse til styremedlemmene og medlemmene i styrekomiteene.

6 APPROVAL OF REMUNERATION FOR BOARD MEMBERS (INCLUDING GRANT OF RSUS TO BOARD MEMBERS)

Pursuant to Section 9 of the articles of association, the nomination committee shall propose remuneration for the members of the board and the members of the

Valgkomiteens innstilling er inntatt i [Vedlegg 1](#) til denne innkallingen. Valgkomiteen har foreslått at styregodtgjørelsen delvis skal bestå av en kontantgodtgjørelse og delvis av RSUer. Se også innkallingens punkt 10.2 om fullmakt til styret til å forhøye aksjekapitalen i tilknytning til godtgjørelse til styret.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Valgkomiteens innstilling, herunder at styrets medlemmer tildeles RSUer, godkjennes."

7 GODKJENNING AV GODTGJØRELSE TIL MEDLEMMENE AV VALGKOMITEEN

Valgkomiteens innstilling er inntatt i [Vedlegg 1](#) til denne innkallingen.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Valgkomiteens innstilling godkjennes."

8 STYRETS ERKLÆRING OM FASTSETTELSE AV LØNN OG GODTGJØRELSE TIL LEDENDE ANSATTE

I tråd med allmennaksjeloven § 6-16a har styret utarbeidet en erklæring om lønn og annen godtgjørelse til ledende ansatte. Erklæringen er vedlagt innkallingen som [Vedlegg 2](#).

I tråd med allmennaksjeloven § 5-6 (3) skal det på generalforsamlingen holdes en rådgivende avstemning over styrets retningslinjer for fastsettelse av lønn og annen godtgjørelse til ledende ansatte (punkt 8.1), mens den delen av retningslinjene som gjelder godtgjørelse knyttet til utviklingen av aksjekursen i selskapet skal godkjennes av generalforsamlingen (punkt 8.2).

8.1. Rådgivende avstemning over styrets retningslinjer for fastsettelse av lønn og annen godtgjørelse til ledende ansatte

board committees to the general meeting. The proposal from the nomination committee is attached as [Appendix 1](#) to this notice. The nomination committee has proposed that the board remuneration partially shall consist of a cash remuneration and partially of RSUs. See also item 10.2 in this notice regarding the authorization to the board of directors to increase the share capital in connection with the board remuneration.

The board proposes that the general meeting makes the following resolution:

"The proposal by the nomination committee, including the grant of RSUs to the board members, is approved."

7 APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The proposal from the nomination committee is attached in [Appendix 1](#) to this notice.

The board proposes that the general meeting makes the following resolution:

"The proposal by the nomination committee is approved."

8 THE BOARD OF DIRECTORS' DECLARATION ON STIPULATION OF SALARY AND OTHER REMUNERATION TO THE SENIOR EXECUTIVES

In accordance with Section 6-16a of the Norwegian Public Limited Companies Act, the board of directors has prepared a declaration on stipulation of salaries and other remuneration to the senior executives. The declaration is enclosed hereto as [Appendix 2](#).

In accordance with section 5-6 (3) of the Public Limited Liability Companies Act, the general meeting shall consider the guidelines on stipulation of salary and other remuneration to the senior executives by an advisory vote (item 8.1), whilst the part of the guidelines that relates to remuneration linked to the development of the company's share price is subject to approval by the general meeting (item 8.2).

8.1. Advisory vote related to the board of directors' guidelines on stipulation of salary and other remuneration to the corporate management

"Styret anbefaler generalforsamlingen å gi sin tilslutning til styrets retningslinjer for fastsettelse av lønn og annen godtgjørelse til ledende ansatte."

8.2. Godkjenning av styrets forslag til retningslinjer for godtgjørelse basert på aksjekursens utvikling

"Styret anbefaler at generalforsamlingen godkjenner forslaget til retningslinjer for godtgjørelse basert på aksjekursens utvikling som beskrevet i styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte."

9 STYREENDRING

Styret foreslår at det gjøres endringer i styrets sammensetning, basert på forslag og begrunnelse fra Valgkomiteen, som vedlagt innkallingen som [Vedlegg 1](#). I henhold til forslaget vil Chuck Davison, Bettina Bachmann og Edvin Endresen tre ut av styret og Anthony Dowd velges som nytt styremedlem.

Det foreslås at generalforsamlingen fatter følgende vedtak:

"Valgkomiteens innstilling godkjennes."

10 FULLMAKTER TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN VED UTSTEDELSE AV NYE AKSJER

10.1 Fullmakt i forbindelse med insentivordninger

Styret foreslår at generalforsamlingen gir styret fullmakt til å utstede aksjer i forbindelse med selskapets insentivordninger for ansatte (herunder ledende ansatte). Fullmakten foreslås begrenset til 10% av aksjekapitalen i Selskapet.

Fullmakten kan bare benyttes for utstedelse av aksjer for å honorere tildelte opsjoner, RSUer og PSUer. Da fullmakten skal benyttes til å utstede aksjer til innehavere av opsjoner, RSUer og PSUer, foreslås det at styrefullmakten gir styret mulighet til å fravike aksjeeiernes fortrinnsrett til tegning og tildeling av nye aksjer ved bruk av fullmakten.

"The board of directors recommends that the general meeting endorses the board of directors' guidelines on stipulation of salary and other remuneration to the senior executives."

8.2. Approval of the board of directors' proposal related to guidelines for remuneration linked to the development of the company's share price

"The board of directors recommends that the general meeting approves the proposal related to guidelines for remuneration linked to the development of the company's share price as described in the declaration on stipulation of salary and other remuneration to the senior executives."

9 BOARD AMENDMENTS

The board proposes amendments to the composition of the board based on the proposal and recommendation from the nomination committee, as attached to as [Appendix 1](#). In accordance with the proposal Chuck Davison, Bettina Bachmann and Edvin Endresen will resign from the board, and Anthony Dowd should be elected as a new member of the board.

It is proposed that the general meeting makes the following resolution:

"The proposal by the nomination committee is approved."

10 BOARD AUTHORIZATIONS TO INCREASE THE SHARE CAPITAL BY ISSUANCE OF NEW SHARES

10.1 Authorization in connection with incentives

The board proposes that the general meeting authorizes the board to issue shares in connection with incentives to employees (including senior executives). It is proposed that the authorization is limited to 10% of the share capital of the Company.

The authorization may only be used for issuing of new shares to honour granted options, RSUs and PSUs. As the authorization shall be used in connection with issuance of shares to holders of options, RSUs and PSUs, the board of directors proposes that it is authorized to deviate from the shareholders' preferential right to subscribe for and be allotted new shares when using the authorization.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Selskapets styre tildeles fullmakt til å gjennomføre kapitalforhøyelse, på følgende vilkår:

- a) *Aksjekapitalen skal, i en eller flere omganger, kunne forhøyes med inntil NOK 1 333 852,96, tilsvarende 10% av aksjekapitalen.*
- b) *Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av Styret.*
- c) *Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med til ordinær generalforsamling i 2021, dog ikke senere enn 30. juni 2021.*
- d) *Fullmakten erstatter eksisterende fullmakt til bruk i forbindelse med opsjonsprogram ved registrering i Foretaksregisteret.*
- e) *Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.*
- f) *Fullmakten omfatter ikke beslutning om fusjon."*

10.2 Fullmakt i forbindelse med tildeling av RSUer til styret som styregodtgjørelse

Valgkomiteen har som nevnt ovenfor i punkt 6 i innkallingen foreslått at styret tildeles RSUer som en del av styrehonoraret. For å legge forholdene til rette for gjennomføringen av RSU-tildelingen til styret foreslås det at styret gis fullmakt til å forhøye aksjekapitalen i Selskapet.

Da fullmakten skal benyttes til å utstede aksjer til innehavere av RSUer, foreslås det at styrefullmakten gir styret mulighet til å fravike aksjeeiernes fortrinnsrett til tegning og tildeling av nye aksjer ved bruk av fullmakten.

The board proposes that the general meeting makes the following resolution:

"The board is authorized to increase the Company's share capital, on the following conditions:

- a) *The share capital may, in one or more rounds, be increased by a total of up to NOK 1,333,852.96, corresponding to 10% of the share capital.*
- b) *The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be set aside by the board of directors.*
- c) *The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including the date of the ordinary general meeting of the Company in 2021, however no later than 30 June 2021.*
- d) *The authorization replaces the current authorization for issuance of shares in connection with the Company's option program when registered in the Norwegian Register of Business Enterprises.*
- e) *The authorization covers share capital increases against in kind contribution or the right to assume special obligations on behalf of the Company.*
- f) *The authorization does not cover share capital increase in connection with mergers."*

10.2 Authorization in connection with grant of RSUs of the board member as remuneration

The nomination committee has as described in item 6 of this notice proposed that the members of the board of directors are granted RSUs as part of their board remuneration. In order to facilitate the implementation of the RSU grant to the board, it is proposed that the board of directors is authorized to increase the share capital of the Company.

As the authorization shall be used in connection with issuance of shares to RSU holders, the board of directors proposes that it is authorized to deviate from the shareholders' preferential right to subscribe for and be allotted new shares when using the authorization.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Selskapets styre tildeles fullmakt til å gjennomføre kapitalforhøyelse, på følgende vilkår:

- a) *Aksjekapitalen skal, i en eller flere omganger, kunne forhøyes med inntil NOK 111 102,36, tilsvarende 1% av aksjekapitalen.*
- b) *Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av Styret.*
- c) *Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med til ordinær generalforsamling i 2021, dog ikke senere enn 30. juni 2021.*
- d) *Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter.*
- e) *Fullmakten omfatter ikke beslutning om fusjon."*

10.3 Fullmakt på 20% av aksjekapitalen

Styret foreslår at generalforsamlingen gir styret fullmakt til å utstede aksjer i forbindelse oppkjøp, fusjoner eller liknende transaksjoner, og til å gjennomføre emisjoner for å styrke Selskapets finansielle stilling, oppad begrenset til 20 % av aksjekapitalen i Selskapet.

For å kunne utnytte fullmakten på best mulig måte, for eksempel i forbindelse med rettede emisjoner, foreslås det også at styret gis fullmakt til å fravike aksjeeiernes fortrinnsrett til tegning og tildeling av nye aksjer ved bruk av fullmakten.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Selskapets styre tildeles fullmakt til å gjennomføre kapitalforhøyelse, på følgende vilkår:

The board proposes that the general meeting makes the following resolution:

"The board is authorized to increase the Company's share capital, on the following conditions:

- a) *The share capital may, in one or more rounds, be increased by a total of up to NOK 111,102.36 corresponding to 1% of the share capital.*
- b) *The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be set aside by the board of directors.*
- c) *The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including the date of the ordinary general meeting of the Company in 2021, however no later than 30 June 2021.*
- d) *The authorization covers share capital increases against contribution in kind or the right to assume special obligations on behalf of the Company.*
- e) *The authorization does not cover share capital increase in connection with mergers."*

10.3 Authorization of 20% of the share capital

The board proposes that the general meeting authorizes the board to issue shares in connection with acquisitions, mergers or similar transactions, and to facilitate completion of equity issues for the purpose of strengthening the Company's financial position, limited to 20% of the registered share capital in the Company.

In order to utilise the authorization in the best possible manner, e.g. in connection with private placement of shares, it is proposed that the board of directors is authorized to deviate from the shareholders' preferential right to subscribe for and be allotted new shares when using the authorization.

The board proposes that the general meeting makes the following resolution:

"The board is authorized to increase the Company's share capital, on the following conditions:

- | | |
|--|---|
| a) Aksjekapitalen skal, i en eller flere omganger, kunne forhøyes med inntil NOK 2 667 705,92, tilsvarende 20 % av aksjekapitalen. | a) The share capital may, in one or more rounds, be increased by a total amount of up to NOK 2,667,705.92, corresponding to 20% of the share capital. |
| b) Aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes av styret | b) The preferential rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be set aside by the board of directors. |
| c) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til og med dato for ordinær generalforsamling i 2021, dog ikke senere enn 30. juni 2021. | c) The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until and including the date of the annual general meeting in 2021, however no later than 30 June 2021. |
| d) Fullmakten erstatter eksisterende fullmakt til kapitalforhøyelse gitt i ordinær generalforsamling 2019 når den blir registrert i Foretaksregisteret. | d) The authorization replaces the current authorization granted by the annual general meeting in 2019 when registered in the Norwegian Register of Business Enterprises. |
| e) Fullmakten skal omfatte kapitalforhøyelse mot innskudd i andre eiendeler enn penger, eller rett til å pådra Selskapet særlige plikter. | e) The authorization covers share capital increases against or the right to assume special obligations on behalf of the Company. |
| f) Fullmakten omfatter kapitalforhøyelse i forbindelse med fusjon." | f) The authorization covers share capital increases in connection with mergers." |

11 ENDRING AV SELSKAPETS VEDTEKTER

Selskapets vedtekter § 7 inneholder et avsnitt om forvalterregistrerte aksjer. Dette avsnittet er i strid med aksjelovgivningen som fastsetter at hvis aksjene er registrert på en forvalter i VPS, jf. allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å avgi stemme for sine aksjer, må aksjene registreres på en separat VPS-konto i den reelle aksjeeierens eget navn før generalforsamlingen. Styret foreslår derfor at dette avsnittet fjernes fra vedtektene.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Vedtektene § 7 endres som foreslått i vedlegg 4"

Ettersom vedtektenes ordning ikke kan gjøres gjeldende, gjør styret aksjonærene oppmerksomme på

11 AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION

Section 7 of the Company's articles of association contains a paragraph concerning shares registered with a custodian/nominee. This provision is not in accordance with Norwegian company law which provides that if shares are registered by a nominee in the VPS register, cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial shareholder wishes to vote for his/her shares, then the shares must be reregistered in a separate VPS account in his/her own name prior to the general meeting. On this basis, the board proposed that this paragraph is removed from the articles of association.

The board proposes that the general meeting makes the following resolution:

"Section 7 of the articles of association of association is adjusted as set out in appendix 4".

As the provision in the articles of association is not valid, the board of directors hereby inform the

at aksjer som er registrert på en forvalter må registreres på en separat VPS-konto i eget navn dersom den bakenforliggende aksjonæren ønsker å stemme for disse aksjene på den ordinære generalforsamlingen. Se nærmere informasjon nedenfor.

* * *

Grunnet den ekstraordinære situasjonen forårsaket av COVID-19, er det nødvendig å begrense antallet aksjonærer som stiller ved personlig oppmøte på den ordinære generalforsamlingen i størst mulig grad. Styret i Magseis Fairfield oppfordrer alle aksjonærer til å utøve sine aksjonærrettigheter uten personlig oppmøte ved å forhåndsstemme eller ved å gi fullmakt til styreleder eller den vedkommende bemyndiger.

Innkallingen til ordinær generalforsamling er sendt til alle aksjeeiere i Selskapet med kjent adresse. I samsvar med Selskapets vedtekter vil denne innkallingen med alle vedlegg være tilgjengelig på Selskapets nettside, www.magseisfairfield.com. På forespørsel til Selskapet på +47 23 36 80 20 eller epost trine.langoy@magseisfairfield.com fra en aksjeeier vil Selskapet vederlagsfritt sende aksjeeieren vedleggene per post.

Det er 266.770.592 aksjer i Selskapet, og hver aksje representerer én stemme. Selskapet eier pr datoen for denne innkallingen ingen egne aksjer.

Alle aksjonærer som har til hensikt å delta på generalforsamlingen ved fysisk oppmøte må registrere deltakelse innen 21. april 2020 kl. 17:00. Aksjeeiere kan registrere påmelding elektronisk via Selskapets hjemmeside www.magseisfairfield.com eller Verdipapirsentralens (VPS) investortjenester. Påmelding kan også registreres ved å fylle ut og sende inn påmeldings- eller fullmaktsskjemaet vedlagt som [Vedlegg 3](#) til denne innkalling i henhold til de instruksjoner som følger av skjemaet. Aksjeeiere som ikke har gitt beskjed til Selskapet om deltakelse innen tidsfristen, kan etter vedtektene bli nektet adgang til generalforsamlingen. **Grunnet den ekstraordinære situasjonen, vil manglende påmelding resultere i at aksjonæren nektes adgang til generalforsamlingen. Generalforsamlingen plikter overholde de til enhver tid gjeldende retningslinjer fastsatt av Regjeringen. Personer som er i karantene kan ikke under noen omstendigheter delta på generalforsamlingen ved fysisk oppmøte. Regjeringen kan også fastsette**

shareholders that any shares registered by a nominee/custodian must be registered on a VPS account in his/hers own name if the beneficial owner wishes to vote for his/her shares at the annual general meeting. See further information below.

* * *

Due to the extraordinary situation caused by COVID-19, it is necessary to restrict the total number of shareholders attending in person at the annual general meeting as much as possible. Therefore, the board of directors of Magseis Fairfield encourages all shareholders to exercise their shareholder rights without attending in person through advance voting or by providing a proxy without voting instructions to the chairman or the person she authorizes.

The notice for the annual general meeting has been sent to all shareholders in the Company whose address is known. In accordance with the Company's articles of association this notice with all appendices will be available at the Company's web-page, www.magseisfairfield.com. Upon request by a shareholder to the Company on +47 23 36 80 20 or by e-mail to trine.langoy@magseisfairfield.com, the Company will free of charge send the appendices to the shareholder by post.

There are 266,770,592 shares in the Company, and each share represents one vote. As of the date of this notice, the Company holds no shares in treasury.

All shareholders who intend to participate in person at general meeting must register their attendance through the registration form provided below no later than 21 April 2020 at 17:00 hours (CET). Shareholders can register attendance online through the Company's website www.magseisfairfield.com or the Norwegian Central Securities Depository (VPS)'s investor services. Attendance can also be registered by completing and submitting the registration form or proxy form attached to this notice as [Appendix 3](#) in accordance with the instructions set out therein. **Due to the extraordinary situation, any failure to register within the deadline will result in the shareholder being denied access to the general meeting. The general meeting must in any case comply with the at all times applicable framework determined by the Norwegian government. Persons who are quarantined may not under any circumstance attend the meeting in person. The government may also adopt provisions which entail that only a limited number of people may be allowed to attend the general meeting in person or that the**

retningslinjer som begrenser det tillatte antall fysisk tilstedeværende personer på generalforsamlingen, eller at generalforsamlingen må utsettes på kort varsel.

Generalforsamlingen vil sendes live via webcast, og link vil bli tilgjengelig på selskapets hjemmesider i forkant av generalforsamlingen.

Aksjeeiere kan avgi stemme for hver enkelt sak på dagsorden på forhånd. Slike forhåndsstemmer må avgis elektronisk via Selskapets hjemmeside eller VPS' investortjenester for aksjeeiere som har tilgang til dette.

Frist for å avgi forhåndsstemmer er 21. april 2020 kl. 17:00. Frem til denne fristen kan stemmer som allerede er avgitt endres eller trekkes tilbake. Stemmer som er avgitt før generalforsamlingen er avholdt vil bli ansett som trukket tilbake dersom aksjeeieren deltar personlig på generalforsamlingen eller ved fullmakt.

Aksjeeiere kan gi fullmakt til styrets leder (eller den hun utpeker) eller en annen person til å stemme for sine aksjer. Fullmakt og forhåndsstemmer kan sendes inn elektronisk via VPS' investortjenester eller ved å fylle ut og sende inn fullmaktsskjemaet vedlagt som [Vedlegg 3](#) til denne innkallingen i henhold til de instruksjoner som følger av skjemaet. Fullmakten må være skriftlig, datert, underskrevet og sendt inn i tide. Styret ber aksjeeiere sende inn fullmakter slik at de mottas av Selskapet innen 21. april 2020 kl. 17:00.

Selskapet har innført registreringsdato i dets vedtekter, hvilket innebærer at det kun er aksjeeiere som er registrert som aksjeeier i Verdipapirregisteret (VPS) per 16. april 2020 som har lov til å delta og stemme på generalforsamlingen. **Hvis aksjene er registret på en forvalter i VPS, jf. allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å avgi stemme for sine aksjer, må aksjene registreres på en separat VPS-konto i den reelle aksjeeierens eget navn innen registreringsdatoen, dvs. innen 16. april 2020.**

Aksjeeiere kan ikke kreve at nye saker settes på dagsorden da fristen for å kreve dette er utløpt, jf. allmennaksjeloven § 5-11 andre setning. Aksjeeiere har, i en viss utstrekning, rett til å fremsette forslag til vedtak i de saker som er på dagsorden.

general meeting must be postponed on short notice.

The general meeting will be broadcasted live as a webcast and link will be available on the company's website in due time in advance of the general meeting.

Shareholders may cast votes for each matter on the agenda in advance. Such early voting must be made online through the Company's websites or VPS' investor services for shareholders having access to such.

The deadline for submitting early voting is 21 April 2020 at 17:00 (CET). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

Shareholders may authorize the chair of the board of directors (or whomever she authorizes) or another person to vote for its shares. Proxies and early voting may be submitted electronically through VPS' investor services or by completing and submitting the registration or proxy form attached to this notice as [Appendix 3](#) in accordance with the instructions set out therein. The proxy must be in writing, dated, signed and timely submitted. The board of directors requires shareholders to submit proxies so they are received by the Company no later than 21 April 2020 at 17:00 hours (CET).

The Company's articles of association include a record date for attendance at general meetings of the Company, which means that only shareholders who are registered as owners in the Norwegian Central Securities Depository (VPS) on 16 April 2020 are allowed to participate and vote at the general meeting. **If shares are registered by a nominee in the VPS register, cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial shareholder wishes to vote for his/her shares, then the shares must be reregistered in a separate VPS account in his/her own name prior to the record date, i.e. by 16 April 2020.**

Shareholders cannot require that new matters are put on the agenda as the deadline for such has lapsed, cf. Section 5-11 second sentence of Norwegian Public Limited Liability Companies Act. Shareholders have the right, to a certain extent, to propose resolutions

Appendix 1

NOMINATION COMMITTEE PROPOSAL AND RECOMMENDATION

To: Shareholders of Magseis Fairfield ASA

From: The Nomination Committee of Magseis Fairfield ASA,

Roar Bekker (Chairman)

Anders Farestveit and Anthony Dowd (resigned March 30, 2020)

Date: 31 March 2020

Subject: Recommendation and Nominations to the Board of Magseis Fairfield ASA

The members of the nomination committee (the Committee) are selected to take into account the interests of all shareholders in Magseis Fairfield ASA (Company). The committee does not include any of the company's executive personnel.

The Committee was elected at the Annual General Meeting in 2019. Anthony Dowd has on March 30, 2020 resigned from the Nomination Committee. The Committee has proposed that Anthony will be replaced by Chris Sugahara, Senior Vice President of Fairfield-Maxwell.

The committee have sought the views of shareholders and been open to shareholders making suggestions on nominations.

According to the Code of Practice for Corporate Governance, the committee has evaluated the need for changes in the Board's and Committee's composition. The review has emphasised the need for the Board composition to reflect a range of experience, knowledge and qualifications.

During the period since the last AGM the energy market has been very challenging for the Oil & Gas Industry with increased downward pressure on commodity prices. Oilfield Services has been hit particularly hard and demand for seismic services, including seabed seismic, is being adversely affected. This situation has in recent weeks been compounded by the spread of the Corona virus worldwide and is expected to further put pressure on the activity levels as oil prices remain low and energy companies cut spending plans or defer or cancel projects.

Following the appointment of a new Executive Management team, Magseis Fairfield has taken several steps to manage its cost base, including staff reductions. The company has also appointed a new Chair of the Board and successfully completed a refinancing of its debts and a Private Placement to strengthen its financial position.

The Nomination Committee believes that under the current circumstances the Board of Directors and Management team will face exceptional challenges in view of the unpredictable market situation. The Board is expected to take a strong hands-on approach in supporting and guiding the CEO and his team in all areas critical to the company's future; cost control, technology direction and strategy as well as operational excellence and sales. In addition, investor relations and shareholder and capital market engagement will be crucial.

Given these considerations and to make a small but important contribution to cost management, the Nomination Committee has proposed to reduce the number of Directors from seven to five and to reduce the

number of Board Committees from three to two. The Compensation for Board Directors and Board Committee members will also be reduced.

With regards to Magesis Fairfield ASA's Annual General Meeting in 2019 the nomination committee unanimously proposes the following:

The Nomination Committee's recommendation for the Board of Directors

The company's board consists currently of 7 members, pursuant to the further decision by the general meeting. The Board has currently no Employee elected representatives. The present Board of Magesis Fairfield ASA consists of Wenche Kjøllås (Chair), Chuck Davison, Bettina Bachmann, Edvin Endresen, Luis Araujo, Angela Durkin and Jan Gateman.

The Nomination Committee has evaluated the need for the Company's Board to reduce the number of independently elected members from seven to five. According to the Norwegian Law of Shareholder Companies the employees in Magesis Fairfield ASA will have opportunity to elect up to two members to the Board as employee representatives.

The Nomination Committee has unanimously proposed the following members to the Board of Magesis Fairfield ASA:

- Wenche Kjøllås (Chair)
- Luis Araujo
- Angela Durkin
- Anthony Dowd (new)
- Jan Gateman

A brief resume of the new Board member is provided below.

Remuneration for the Board of Directors

The Committee has reviewed the remuneration paid to the Board, and proposes the following for the period from the 2020 AGM to the 2021 AGM:

The Nomination Committee recommends the following annual remuneration:

- NOK 450,000 for each director plus 50,000 Restricted Stock Units (RSU)
- NOK 700,000 for the Chair plus 75,000 Restricted Stock Units (RSU)

The proposal indicates a reduction from the previous period to reflect the need for the company to maintain strict financial discipline.

The proposed remuneration of the Chair is higher than the director's fees due to the additional workload implicit in the position as Chair.

The Nomination committee proposes that board compensation for elected employee board members to be NOK 50,000.

Remuneration for the Board Committee assignments

According to the Code of Practice for Corporate Governance, the Company has established working committees elected from members of the board of Directors.

The Board expects to have two working committees for the following areas: Audit & Risk, Compensation & Talent

The Nomination Committee recommends remuneration of NOK 75,000 annually for the directors and NOK 150,000 for the Chair of the Audit & Risk Committee

The Nomination Committee recommends remuneration of NOK 50,000 annually for the directors and NOK 75,000 for the Chair of the Compensation & Talent Committee

The Nomination Committee's recommendation for the Nomination Committee

The Nomination Committee is recommending that investors consider voting for the following nominated members:

- Roar Bekker (Chair) to AGM 2021
- Chris Sugahara to AGM 2021
- Anders Farestveit to AGM 2021

Remuneration for the Nomination Committee

It is proposed that the annual remuneration for the Nomination Committee Chair is NOK 50000 and for the Committee members NOK 30000

Brief presentation of new Board candidate

Anthony Dowd, President and CEO of Fairfield-Maxwell

Anthony J. Dowd is the President and Chief Executive Officer of Fairfield-Maxwell LTD, and serves on its Board of Directors. Mr. Dowd has more than twenty-five years of experience in private equity, including serving as the Managing Partner at Charter Oak Capital Partners and as an Operating Partner at Mill Point Capital. He is a former U.S. Army Officer and holds a Bachelor of Science degree in Engineering from the United States Military Academy at West Point and a Master of Business Administration from the Wharton School of the University of Pennsylvania. Mr. Dowd is currently a Trustee of the Financial Accounting Foundation, where he Chairs the Appointments Committee. He is also a former Director of Hostess Brands where he Chaired the both the Compensation and Transaction (Strategy) Committees. Mr Dowd served for nine years on the Board of Future Pipe Industries in Dubai, the global leader in fiberglass pipe systems, where he Chaired FPI Americas and was a member of the Audit and Risk Committee.

During the Financial Crisis, Mr. Dowd was the Chief of Staff for Paul Volcker, the Chairman of the President's Economic Recovery Advisory Board, and served as the President of the Volcker Alliance in 2015-1

THE BOARD OF DIRECTORS' DECLARATION ON DETERMINATION OF SALARY AND OTHER REMUNERATION TO THE EXECUTIVE MANAGEMENT IN MAGSEIS FAIRFIELD ASA

This declaration has been prepared by the board of directors of Magseis Fairfield ASA (the "Company" and, together with its subsidiaries, the "Group") in accordance with Section 6-16a of the Norwegian Public Limited Liability Companies Act, in connection with the Company's annual general meeting to be held on 23 April 2020.

The declaration includes the guidelines which the Company will use for the determination of salary and other remuneration to its executive management (the "Executive Management") in the calendar year 2020.

The guidelines for salary and other remuneration to the Executive Management shall be subject to an advisory vote by the general meeting, provided, however, that the guidelines regarding share-based remuneration set out in Section **Error! Reference source not found.** below shall be approved by the general meeting, cf. Section 5-6 (3) of the Norwegian Public Limited Liability Companies Act.

The board of directors has established a remuneration committee consisting of three board members, being Wenche Kjølås (chairperson), Luis Araujo and Angela Durkin. The remuneration committee is a sub-committee of the board of directors and its objective is to act as a preparatory and advisory body in relation to the Company's remuneration of the Executive Management and to ensure thorough and independent preparation of matters in relation to compensation of the Executive Management.

1 GUIDELINES FOR SALARY AND OTHER REMUNERATION

The guidelines covered under this section address general aspects and principles for executive remuneration and are subject to a separate vote at the annual general meeting, the result of which is advisory (non-binding) to the Board.

1.1 Main principles

The objectives of the Executive Management compensation program are, in particular, to (i) attract, motivate, retain and reward the individuals of the Executive Management and (ii) ensure alignment of the Executive Management with the long-term interests of the shareholders. The Company's executive compensation program is intended to be performance driven and is designed to reward the Executive Management for reaching key financial goals and strategic business objectives and enhancing shareholder value.

The main purpose of the executive management remuneration is to encourage a strong and sustainable performance-based culture, which attracts, retains and develops qualified people with the right managerial and professional competencies, and thereby also supports and contributes to the Group profit and increased shareholder value.

1.2 Base salary

Base salary is typically the primary component of Executive Management compensation and reflects the overall contribution of the executive to the Company. The base salary is determined based on a range of factors, including: (i) scope of work and responsibilities; (ii) competitive pay practices; (iii) background, training and experience of the executive; and (iv) past performance of the executive at the Company. Adjustments to base salary are ordinarily reviewed every 12 months or longer by the Board.

1.3 Variable salary

The board of directors and the Company's compensation and talent committee have established an incentive plan for all employees, including the Executive Management. The incentive plan gives the

employees and the Executive Management the right to cash bonuses if specified KPIs, containing both company components and individual components, are achieved. As further described in section 2 below, the incentive program also includes the grant of restricted stock units (RSUs) for certain categories of employees, including the Executive Management, as well as performance stock units (PSUs) to the members of the Executive Management, if the relevant KPIs are achieved. The incentive plan is designed to drive performance and reward for performance.

The cash bonus is capped at a set percentage of the employees' annual salary. For the members of the Executive Management, the cap is set at 100% of their annual salary.

The participants in the incentive plan are not guaranteed to receive a bonus payment and the details and terms and conditions of the incentive plan may be changed at the sole discretion of the BOD and compensation and talent committee.

1.4 Severance payment arrangements

The CFO and CEO are entitled to severance payments.

The CEO is entitled to a severance pay equivalent to 100% of his fixed salary for 18 months if the employment is terminated by the company, or 24 months in the event of termination within 12 months following a change of control. In the event of the latter, he will also be entitled to pro-rated bonus for the year of termination.

The CFO is entitled to a severance pay equivalent to 100% of his fixed salary for 18 months, pro-rated bonus for the year, and vesting of LTI and RSU, if the employment is terminated by the company, or in the event of termination following change of control. If the CFO resigns, he is entitled to six months' notice period, and prorated bonus for the year.

The existing employment agreements for the other members of the Executive Management do not include provisions with respect to severance payments. Severance payment arrangements, if any, will therefore be based on negotiations between the Company and the relevant member of the Executive Management on a case-by-case basis.

1.5 Benefits, pension and insurances

The members of the Executive Managements are entitled to various benefits in line with market standards for their respective positions. All members of the executive management participate in the ordinary pension and insurance programs available for all employees of Company.

2 SHARE BASED INCENTIVES

The guidelines covered under this section address elements of executive remuneration linked to shares or the Company's share price and are subject to a separate vote at the annual general meeting, the result of which is binding for the Board.

The Company has granted both shares options, RSUs and PSUs under various programs in the past. The board of directors propose that such existing share options, RSUs and PSUs are fulfilled according to their terms.

In 2020, new RSUs and PSUs will be granted under the incentive plan described in section 1.3 above. Pursuant to the incentive plan, RSUs and PSUs may be granted to the members of the Executive Management as well as certain other categories of employees as follows:

- The members of the Executive Management may be granted an annual share award in the form of PSUs based on performance KPIs, vested annually when granted. The PSU award is capped at 35,000 PSUs (cash value maximum of USD 52,500).
- The members of Executive Management and certain other categories of employees may be granted an annual shares award in the form of RSUs, vested over a three-year period, i.e. at the end of the third year following grant. The RSU award is capped for each category of employees, and the cap for the Executive Management is 250,000 RSUs (cash value maximum of USD 375,000).

In addition, RSUs may be granted to new and existing members of the Executive Management outside the incentive plan as part of their total remuneration package.

The further terms of the PSUs and RSUs is to be determined by the board of directors and the talent and compensation committee.

3 REMUNERATION PRACTICE IN 2019

The information in this section is not subject to any vote by the general meeting.

The main purpose of the senior executive remuneration programs for 2019 was to encourage a strong and sustainable performance-based culture, which supports growth in shareholder value. The total remuneration to senior executives consisted of base salary, cash incentive bonus and long-term equity-based incentives.

The Group have been compliant with the advisory and binding guidelines during the course of the last financial year.

Salary and other remuneration for the CEO and the other members of the Management for the year 2019 are described in further details in note 31 to the Company's annual accounts for 2019.

There has not been made any changes or agreements that are considered to have an impact on the Company or the shareholders.

under the matters to be addressed by the general meeting.

En aksjeeier kan kreve at daglig leder og styremedlemmer som er til stede på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av saker som er forelagt aksjeeierne til avgjørelse. Det samme gjelder andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves ikke kan gis uten uforholdsmessig skade for Selskapet. Aksjeeiere har rett til å ta med rådgiver, og kan gi talerett til én rådgiver.

A shareholder may require that the chief executive and board members that are present at the general meeting provide available information at the general meeting on factors that may affect the assessment of matters submitted to the shareholder for decision making. The same applies to information regarding the Company's financial condition and other matters to be addressed at the general meeting, unless the information required cannot be disclosed without causing disproportionate harm to the Company. Shareholders are entitled to bring advisors, and may grant the right of speech to one advisor.

Adresse til Selskapets hjemmeside er:
www.magseisfairfield.com.

The address to the Company's website is:
www.magseisfairfield.com.

* * *

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Lysaker, 2. april 2020

Lysaker, 2 April 2020

Med vennlig hilsen,
for styret i Magseis Fairfield ASA

Yours sincerely,
for the board of directors of Magseis Fairfield ASA

Wenche Kjølås
Styrets leder / Chair of the board of directors
(sign.)

Vedlegg

1. Valgkomiteens forslag
2. Styrets erklæring om fastsettelse av lønn og godtgjørelse til ledende ansatte
3. Registreringsskjema og fullmaktsskjema
4. Forslag til nye vedtekter

Appendices

1. The nomination committee's proposal
2. The board's declaration on stipulation of salary and other remuneration to the senior executives
3. Registration form and power of attorney form
4. Proposal for updated articles of association

Due to restrictions caused by COVID-19, the shareholders are strongly encouraged to exercise their shareholder rights without attending in person through advance voting or by providing a proxy to the CEO or Chair.

Ref.nr.:

Pinkode:

Innkalling til ordinær generalforsamling

Ordinær generalforsamling i Magseis Fairfield ASA avholdes 23. april 2020 kl. 13:00 på Selskapets hovedkontor, Strandveien 50, 1366 Lysaker, Norge.

Vedtektsfestet registreringsfrist (eierregisterdato): 16. april 2020**Vedtektsfestet påmeldingsfrist: 21. april 2020 kl. 17:00.**

Grunnet den ekstraordinære situasjonen forårsaket av COVID-19, er det nødvendig å begrense antallet aksjonærer som stiller ved personlig oppmøte på den ordinære generalforsamlingen i størst mulig grad. Styret i Magseis Fairfield oppfordrer alle aksjonærer til å utøve sine aksjonærrettigheter uten personlig oppmøte ved å forhåndsstemme eller ved å gi fullmakt til styreleder eller den vedkommende bemyndiger. Manglende påmelding vil resultere i at aksjonæren nektes adgang til generalforsamlingen. Personer som er i karantene kan ikke under noen omstendigheter delta på generalforsamlingen ved fysisk oppmøte.

Frist for registrering av forhåndsstemmer er 21. april 2020 kl. 17:00. Forhåndsstemmer kan kun foretas elektronisk via selskapets hjemmeside www.magseisfairfield.com eller via VPS Investortjenester.

Påmelding

Undertegnede vil delta på ordinær generalforsamling den 23. april 2020 og avgi stemme for:

_____ egne aksjer.

Påmelding foretas elektronisk via selskapets hjemmeside www.magseisfairfield.com eller via VPS Investortjenester.

For påmelding via selskapets hjemmeside må ovennevnte pinkode og referansenummer oppgis. Alternativt kan påmelding skje via VPS Investortjenester hvor man ikke trenger pinkode og referansenummer. Får du ikke registrert dette elektronisk kan du signere og sende inn denne blanketten til genf@dnb.no eller pr post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Påmelding må være mottatt senest **21. april 2020 kl. 17:00.**

Dersom en aksjeeier er et foretak, oppgi navn på personen som vil møte for foretaket: _____

Sted

Dato

Aksjeeiers underskrift

Fullmakt uten stemmeinstruks for ordinær generalforsamling i Magseis Fairfield ASA.

Du kan benytte dette fullmaktsskjemaet for å gi fullmakt til styrets leder eller den hun bemyndiger, eller en annen fullmektig. Grunnet den ekstraordinære situasjonen forårsaket av COVID-19 anmodes det om at fullmakten gis til styrets leder eller den hun bemyndiger.

Ref.nr.:

Pinkode:

Fullmakt gis via selskapets hjemmeside www.magseisfairfield.com eller via VPS Investortjenester.

For fullmakt via selskapets hjemmeside må ovennevnte pinkode og referansenummer oppgis. Alternativt kan fullmakt gis via VPS Investortjenester hvor man ikke trenger pinkode og referansenummer. Får du ikke registrert dette elektronisk kan du signere og sende inn denne blanketten til genf@dnb.no eller pr post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Fullmakten må være mottatt senest **21. april 2020 kl. 17:00.**

Dersom det ikke oppgis navn på fullmektigen, vil fullmakten anses å være gitt til styrets leder eller den hun bemyndiger.

Fullmakten må være mottatt av Magseis Fairfield ASA senest **21. april 2020 kl. 17:00.**

Undertegnede: _____

gir herved (sett kryss)

 Styrets leder (eller den hun bemyndiger), eller _____
(fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme på ordinær generalforsamling 23. april 2020 i Magseis Fairfield ASA for mine/våre aksjer.

Sted

Dato

Aksjeeiers underskrift

(Undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

DNB gjør oppmerksom på at skjema som sendes til oss pr e-post vil være usikret, med mindre avsender selv sørger for å sikre e-posten. Vi gjør oppmerksom på at skjemaet kan inneholde sensitiv informasjon og anbefaler at elektronisk løsning benyttes eller at skjemaet sendes i sikret e-post til oss.

Ref.nr.:
Pinkode:
Fullmakt ved stemmeinstruks for ordinær generalforsamling i Magseis Fairfield ASA

Du kan benytte dette fullmaktskjemaet for å gi stemmeinstruks til styrets leder eller den hun bemyndiger.

 Fullmakter med stemmeinstruks kan kun registreres av DNB, og sendes til genf@dnb.no (skannet blankett) eller post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Blanketten må være mottatt senest **21. april 2020 kl. 17:00.**
Blanketten må være datert og signert.
Undertegnede: _____

gir herved styrets leder (eller den hun bemyndiger) fullmakt til å møte og avgi stemme på ordinær generalforsamling 23. april 2020 i Magseis Fairfield ASA for mine/våre aksjer.

Stemmegivningen skal skje i henhold til instruksjonen nedenfor. Dersom det ikke krysses av i rubrikken, vil dette anses som en instruks til å stemme i tråd med styrets og valgkomiteens anbefalinger. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen. Dersom det er tvil om forståelsen av instruksjonen, vil fullmektigen kunne avstå fra å stemme.

Agenda for ordinær generalforsamling 23. april 2020		For	Mot	Avstå
1.	Valg av den foreslåtte møteleder og person til å medundertegne protokollen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Godkjenning av innkalling og dagsorden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Godkjenning av årsregnskapet og årsrapport for 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Godkjenning av revisors honorar for 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Styrets redegjørelse for eierstyring og selskapsledelse			
6.	Godkjenning av godtgjørelse til styremedlemmer og styrekomiteer, herunder tildeling av RSUer - I henhold til valgkomiteens innstilling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Godkjenning av godtgjørelse til medlemmene av valgkomiteen - I henhold til valgkomiteens innstilling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Styrets erklæring om lønn og annen godtgjørelse til ledende ansatte			
8.1	Rådgivende avstemning over styrets retningslinjer for fastsettelse av lønn og annen godtgjørelse til ledende ansatte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2	Godkjenning av styrets forslag til retningslinjer for godtgjørelse basert på aksjekursens utvikling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Styreendring - I henhold til valgkomiteens innstilling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Fullmakt til styret til å forhøye aksjekapitalen ved utstedelse av nye aksjer			
10.1	Fullmakt i forbindelse med insentivordninger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.2	Fullmakt i forbindelse med tildeling av RSUer til styret som styregodtgjørelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.3	Fullmakt på 20% av aksjekapitalen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	Endring av selskapets vedtekter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Sted

 Dato

 Aksjeeiers underskrift

(Undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

DNB gjør oppmerksom på at skjema som sendes til oss pr e-post vil være usikret, med mindre avsender selv sørger for å sikre e-posten. Vi gjør oppmerksom på at skjemaet kan inneholde sensitiv informasjon og anbefaler at skjemaet sendes i sikret e-post til oss.

Ref. no.:

PIN code:

Notice of Annual General Meeting

Annual general meeting of Magseis Fairfield ASA will be held on 23 April 2020 at 13:00 (CET). Address: Strandveien 50, 1366 Lysaker, Norway.

Record date according to articles of association (share registration date): 16 April 2020

Registration deadline according to articles of association is 21 April 2020 at 17:00 (CET)

Due to the extraordinary situation caused by COVID-19, it is necessary to restrict the total number of shareholders attending in person at the annual general meeting as much as possible. Therefore, the board of directors of Magseis Fairfield encourages all shareholders to exercise their shareholder rights without attending in person through advance voting or by providing a proxy without voting instructions to the chairman or the person she authorizes. Any failure to register within the deadline will result in the shareholder being denied access to the general meeting. Persons who are quarantined may not under any circumstance attend the meeting in person.

The registration deadline for early votes is 21 April 2020 at 17:00 (CET). Early voting may only be executed electronically through the Company's website www.magseisfairfield.com or via VPS Investor Services.

Notice of attendance

The Undersigned will attend the annual general meeting on 23 April 2020 and cast votes for:

_____ own shares.

Notice of attendance should be registered through the Company's website www.magseisfairfield.com or via VPS Investor Services.

For notification of attendance through the Company's website, the above mentioned pin code and reference number must be stated. Alternatively for notification of attendance through VPS Investor Services, the pin code and reference number are not required. If you are not able to register your notification of attendance electronically, you may send it by e-mail to genf@dnb.no or by regular mail to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The notice of attendance must be received no later than on **21 April 2020 at 17:00 (CET)**.

If the shareholder is an entity, please state the name of the individual who will be representing such entity: _____

_____ Place

_____ Date

_____ Shareholder's signature

Proxy without voting instructions for the annual general meeting of Magseis Fairfield ASA.

You may use this proxy form to grant proxy to the chairperson of the board of director or the person authorized by her, or another individual. Due to the extraordinary situation caused by COVID-19, shareholders are encouraged to grant the proxy to the chairperson of the board of director or the person authorized by her.

Ref. no.:

PIN code:

The proxy should be submitted electronically through the Company's website www.magseisfairfield.com or via VPS Investor Services.

For granting proxy through the Company's website, the above mentioned pin code and reference number must be stated. Alternatively, for granting proxy through the VPS Investor Services such pin code and reference number are not required. If you are not able to register the grant of proxy electronically, you may send an e-mail to genf@dnb.no or by regular post to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The proxy must be received no later than **21 April 2020 at 17:00 (CET)**.

If the proxy holder is unnamed, the proxy will be deemed given to the chairman of the board of directors or an individual appointed by her.

This proxy must be received by Magseis Fairfield ASA no later than **21 April 2020 at 17:00 (CET)**.

The Undersigned: _____

hereby grants (tick one of the two)

the chairman of the board of directors (or a person authorized by her), or

(name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the **annual** general meeting of Magseis Fairfield ASA on 23 April 2020.

_____ Place

_____ Date

_____ Shareholder's signature
(Only for granting proxy)

With regards to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5.

DNB notes that forms sent to us by e-mail will not be secured unless the sender himself ensures that the e-mail is secured. We note that the form may contain sensitive information and recommend that electronic solutions are utilized or that the form is sent to us in a secured e-mail.

Ref. no.:
PIN code:

Proxy with voting instructions for the annual general meeting of Magseis Fairfield ASA

You may use this proxy form to give voting instructions to the chairman of the board of directors or the person authorized by her.

A proxy with voting instructions can only be registered by DNB, and must be sent by e-mail to genf@dnb.no (scanned form) or by regular post to DNB Bank ASA, Registrars' Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than 21 April 2020 at 17:00 (CET).

Proxies with voting instructions must be dated and signed in order to be valid.

The Undersigned: _____

hereby grants the chairman of the board of directors (or the person authorized by her) a proxy to attend and vote for my/our shares at the **annual** general meeting of Magseis Fairfield ASA on 23 April 2020.

The votes shall be exercised in accordance with the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the board of directors' and the nomination committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the notice, the proxy holder may vote at his/her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may refrain from voting.

Agenda for the annual general meeting 23 April 2020		For	Mot	Avstå
1.	Election of a chairperson of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of financial statement and annual report for 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval of the auditor's fee for 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Corporate governance statement			
6.	Approval of remuneration for board members and board committees, including grant of RSUs - In accordance with the nomination committee's proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Approval of remuneration to the members of the nomination committee - In accordance with the nomination committee's proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Statement from the board regarding remuneration principles for senior executives			
8.1	Advisory vote related to the board of directors' guidelines on stipulation of salary and other remuneration to the corporate management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2	Approval of the board of directors' proposal related to guidelines for remuneration linked to the development of the company's share price	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Board amendments - In accordance with the nomination committee's proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Board authorization to increase the share capital by issuance of new shares			
10.1	Authorization in connection with incentives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.2	Authorization in connection with grant of RSUs of the board member as remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.3	Authorization to of 20% of the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	Amendments of the Company's articles of association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature
(only for granting proxy with voting instructions)

With regards to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is an entity, this entity's certificate of registration must be appended to the proxy.

DNB notes that forms sent to us by e-mail will not be secured unless the sender himself ensures that the e-mail is secured. We note that the form may contain sensitive information and recommend that the form is sent to us in a secured e-mail.

at det foreligger en betryggende metode for å autentisere avsenderen. Styret kan fastsette nærmere retningslinjer for skriftlige forhåndsstemmer. Det skal fremgå av innkallingen til generalforsamlingen om det er gitt adgang til skriftlig stemmegivning før generalforsamlingen, og hvilke retningslinjer som eventuelt er fastsatt for slik stemmegivning.

§ 8 – Innkalling til generalforsamling

For dokumenter som gjelder saker som skal behandles på generalforsamlingen og som er gjort tilgjengelige for aksjeeierne på selskapets internettsider, gjelder ikke lovens krav om at dokumentene skal sendes til aksjeeierne. Dette gjelder også dokumenter som etter lov skal inntas i eller vedlegges innkallingen til generalforsamlingen. En aksjeeier kan likevel kreve å få tilsendt slike dokumenter.

§ 9 - Valgkomité

Selskapet skal ha en valgkomité bestående av to til tre medlemmer, etter generalforsamlingens Nærmere beslutning. Valgkomiteen velger selv sin leder. Medlemmene velges for en periode på inntil to år etter generalforsamlingens nærmere beslutning.

Valgkomiteen avgir innstilling til generalforsamlingen om valg av medlemmer til selskapets styre.

Valgkomiteen foreslår også honorar for medlemmer av selskapets styre.

Generalforsamlingen kan fastsette nærmere retningslinjer for valgkomiteen.

cast votes in advance is subject to a satisfactory method to authenticate the sender being available. The board of directors can establish specific guidelines for advance votes in writing. The notice of the general meeting shall describe whether it will be possible to vote in writing prior to the general meeting, and what guidelines, if any, have been established for such voting.

§ 8 – Calling notice for the general meeting

For documents concerning issues to be addressed at the general meeting that are made available to the shareholders on the company's website, the statutory requirement that the documents must be sent to the shareholders does not apply. This also applies to the documents that pursuant to law must be included in or attached to the notice convening the general meeting. A shareholder can however demand that such documents are sent to him.

§ 9 – Nomination committee

The company shall have a nomination committee consisting of two or three members, pursuant to the further decision by the general meeting. The nomination committee elects its own chairman. The members of the nomination committee are elected for a period of up to two years, pursuant to the further decision by the general meeting.

The nomination committee shall submit recommendation to the general meeting regarding election of the members of the Board of Directors.

The Nomination Committee shall also propose the remuneration to the members of the Board of Directors.

The general meeting may issue further guidelines for the nomination committee's work.