

Archer Limited: Minutes from the 2020 Annual General Meeting

Hamilton, Bermuda (September 30, 2020)

Archer Limited (the “**Company**”) advises that the 2020 Annual General Meeting of the Shareholders of the Company was held on September 30, 2020 at 9:00 a.m. at Par-la-Ville Place, 4th Floor, 14 Par-la-Ville Road, Hamilton Bermuda. The audited consolidated financial statements for the Company for the year ended December 31, 2019 were presented to the Meeting.

In addition, the following resolutions were passed:

1. To set the maximum number of Directors to be not more than eight.
2. To resolve that vacancies in the number of Directors be designated as casual vacancies and that the Board of Directors be authorised to fill such vacancies as and when it deems fit.
3. To re-elect Giovanni Dell’Orto as a Director of the Company.
4. To re-elect Peter Sharpe as a Director of the Company.
5. To re-elect James O’Shaughnessy as a Director of the Company.
6. To re-elect Kjell-Erik Østdahl as a Director of the Company.
7. To re-elect Kristian Melhuus as a Director of the Company.
8. To appoint PricewaterhouseCoopers AS, as auditor and to authorize the Directors to determine their remuneration.
9. To approve the remuneration of the Company’s Board of Directors of a total amount of fees not to exceed US\$500,000 for the year ended December 31, 2020.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.