

**ARCHER LIMITED**  
**NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS**  
**13 NOVEMBER 2024**

**NOTICE IS HEREBY** given that a Special General Meeting of the Shareholders of Archer Limited (the "**Company**") will be held on 13 November 2024 at 0900 hrs (Bermuda time), at 4th Floor, Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton, Bermuda for the following purpose which is more completely set forth in the accompanying information statement and to consider and, if thought fit, passing with or without any amendments, the following resolution:

**RESOLUTION: PROPOSED INCREASE OF THE COMPANY'S AUTHORIZED SHARE CAPITAL**

That, with effect from the resolution by the special general meeting, the Company's authorized share capital shall be increased from USD 800,000 divided into 80,000,000 common shares of USD 0.01 par value each to USD 1,500,000 divided into 150,000,000 common shares of USD 0.01 par value each, by the authorization of an additional 70,000,000 common shares of USD 0.01 par value each.

By Order of the Board of Directors



James Ayers  
Secretary

Dated: 31 October 2024

*Notes:*

- 1. The Board of Directors has fixed the close of business on 31 October 2024 as the record date for the determination of the shareholders entitled to attend and vote at the Special General Meeting or any adjournment thereof.*
- 2. No Shareholder shall be entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent to the Company Secretary, to reach the Registered Office by not later than 48 hours before the time for holding the meeting.*
- 3. A Form of Proxy is enclosed for use in connection with the business set out above.*
- 4. Each of the resolutions set out above is an Ordinary Resolution, approval of which will require the affirmative vote of a majority of the votes cast.*

**INFORMATION CONCERNING SOLICITATION AND VOTING FOR THE SPECIAL GENERAL MEETING OF SHAREHOLDERS OF ARCHER LIMITED TO BE HELD ON 13 NOVEMBER 2024**

Subject to approval by the shareholders at the upcoming Special General Meeting of Shareholders to be held on 13 November 2024, the authorised share capital of the Company will be increased from USD 800,000 divided into 80,000,000 common shares of USD 0.01 par value each to USD 1,500,000 divided into 150,000,000 common shares of USD 0.01 par value each, by the authorization of an additional 70,000,000 common shares of USD 0.01 par value each. The reason for the proposal to increase the Company's authorised share capital is to enable the Company to issue (i) 10,880,263 new common shares to the subscribers in tranche 2 of the private placement announced on 30 October 2024 (the 13,512,837 new common shares allocated to subscribers in tranche 1 of the private placement have already been issued by the Board based on the current authorized share capital of the Company); and (ii) new common shares to be available for general corporate purposes as well as for further M&A opportunities.

**Archer Limited (the "Company")**  
**Form of Proxy for use at Special General Meeting to be held on 13 November 2024.**

**Archer Limited (the "Company")**  
**Form of Proxy for use at Special General Meeting to be held on 13 November 2024**

I/We .....  
 (NAME IN BLOCK CAPITALS)

Of .....

being (a) holder(s) of ..... Ordinary Shares of \$0.01 each of the above-named Company on the record date of 31 October 2024 hereby appoint the duly appointed Chairman of the meeting or ..... to act as my/our proxy at the Special General Meeting of the Company to be held on 13 November 2024, or at any adjournment thereof, and to vote on my/our behalf as directed below.

Please indicate with an X in the spaces provided how you wish your vote(s) to be cast on a poll. Should this card be returned duly signed, but without a specific direction, the proxy will vote for all Proposals.

<i>Proposals</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. PROPOSED INCREASE OF THE COMPANY'S AUTHORIZED SHARE CAPITAL			

Date ..... Signature .....

**Notes:**

1. A Shareholder entitled to attend and vote at a meeting may appoint one or more proxies to attend and, on a poll, vote instead of him.
2. Proxies appointed by a single Shareholder need not all exercise their vote in the same manner.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the Register of Members.
4. In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by a duly authorized officer or attorney.
5. If it is desired to appoint by proxy any person other than the Chairman of the Meeting, his/her name should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialed.
6. This proxy should be completed and sent to the following address by not later than 48 hours before the time for holding the meeting:

**Nordea Bank AB (publ) filial I Norge**  
**Issuer Services**  
 PO Box 1166 Sentrum  
 0107 Oslo, Norway  
 Fax: +47 2401 3462  
**Or** via e-mail to: nis@nordea.com