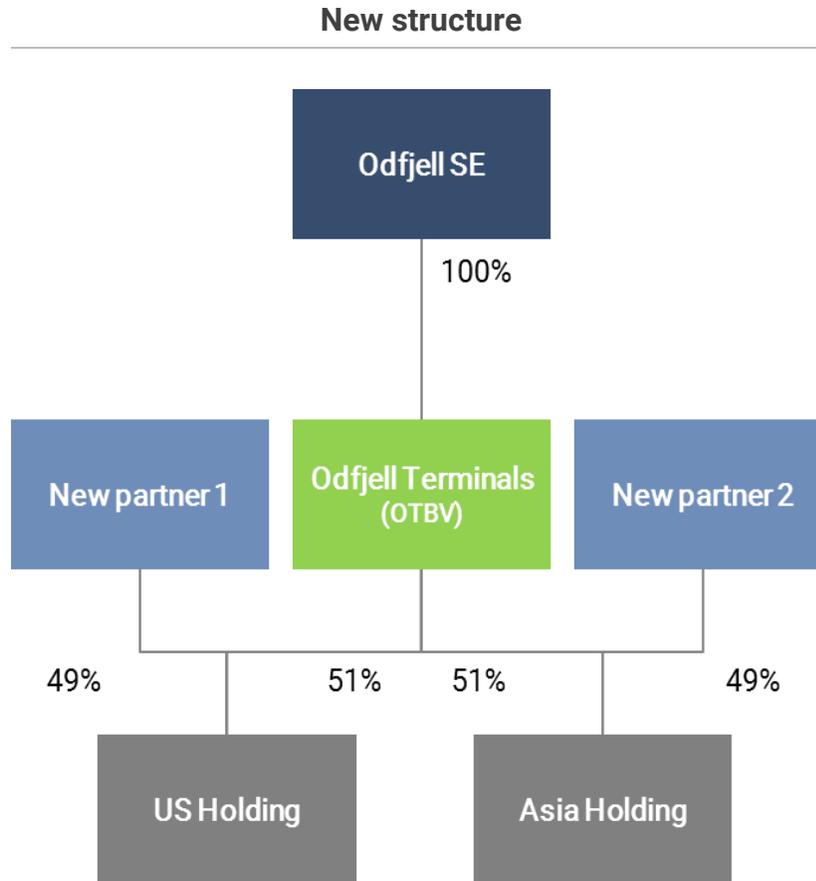


As part of the LG transaction we are changing our terminal division to a more flexible structure



Key advantages

- ✓ *Odfjell SE to control management company*
- ✓ *OTBV to become an operational platform*
- ✓ *Flexibility to pursue growth projects with other new partners*
- ✓ *Flexibility to with regard to ownership in regions*
- ✓ *Easier to achieve synergies with Odfjell Tankers*
- ✓ *Easier governance*