

VANTAGE

NOTICE OF 2025 ANNUAL GENERAL MEETING OF THE COMPANY

to be held October 16, 2025

To the Shareholders of Vantage Drilling International Ltd.:

The 2025 Annual General Meeting (the “AGM”) of Vantage Drilling International Ltd., a Bermuda exempted company (“Vantage” or the “Company”), will be held at the law offices of Conyers Dill & Pearman Limited, located at Richmond House, 2nd Floor, 12 Par-la-ville Road, Hamilton HM08, Bermuda, on October 16, 2025, at 11:00 a.m. Atlantic Time.

The purpose of the AGM, as more fully described in the attached proxy statement, is:

1. to elect, by way of separate resolutions, each of Thomas R. Bates Jr., Nils E. Larsen, Jørn Peter Madsen, Scott McReaken, Ihab M. Toma, David Warwick and L. Spencer Wells as Directors of the Company to serve until the next Annual General Meeting of the Company or until their respective offices are otherwise vacated in accordance with the Bye-laws; and
2. to approve the appointment of BDO USA, P.C. (“BDO”) to serve as the Company’s auditors for the financial year ending December 31, 2025 and until the close of the Company’s next annual general meeting thereafter and the authorization of the Board of Directors of the Company (acting through its Audit Committee) to determine the remuneration of BDO.

The audited consolidated financial statements for the year ended December 31, 2024 will also be laid before the AGM. Shareholders may also consider and vote on such other matters as may properly come before the AGM and any adjournment or postponement thereof.

This notice is being sent to holders of record of the Company’s issued and outstanding common shares, par value \$0.001 per share (the “Shares”), at the close of business Eastern Time on August 19, 2025. Only Shareholders entered on the Register of Members of the Company as of the above record date as of the close of business Eastern Time on August 19, 2025 will be entitled to attend and vote at the AGM in respect of the number of Shares registered in their name at that time. Each such holder has the right to vote at the AGM or any adjournment or postponement in accordance with the Company’s Bye-Laws. The list of shareholders entitled to vote at the AGM is open to the examination of any shareholder for any purpose relevant to the AGM during normal business hours for ten days before the AGM at the Company’s principal executive offices at Emaar Business Park, Building #1, 5th Floor, Office No. 520, The Greens, Dubai, United Arab Emirates.

Whether or not you plan to attend the AGM, please complete, date and sign the enclosed proxy and return it in the envelope provided or complete and submit the proxy online or by telephone following the instructions included on the enclosed proxy. You may revoke your proxy at any time before its exercise by (i) delivering to the Secretary of the Company a revocation of the proxy or (ii) delivering a new proxy bearing a later date. If you are present at the AGM and vote your Shares during the meeting, then this will have the effect of revoking any previously submitted proxies.

By Order of the Board of Directors,



Sarah French
General Counsel, Chief Compliance Officer &
Secretary

September 4, 2025
Dubai, UAE

PROXY STATEMENT

2025 ANNUAL GENERAL MEETING OF THE COMPANY

to be held October 16, 2025

INTRODUCTION

The enclosed proxy is solicited on behalf of the Board of Directors of Vantage Drilling International Ltd., a Bermuda exempted company (“Vantage” or the “Company”), for use at the 2025 Annual General Meeting of the Company (the “AGM” or “Meeting”). The AGM will be held at the law offices of Conyers Dill & Pearman Limited, located at Richmond House, 2nd Floor, 12 Par-la-ville Road, Hamilton HM08, Bermuda 16, 2025, at 11:00 a.m. Atlantic Time. The items to be considered are summarized in the Notice of 2025 Annual General Meeting of the Company (the “Notice”) and more fully described in this proxy statement. References in this proxy statement to “we,” “our,” and “us,” are to the Company. This proxy statement and the proxy form were first mailed on or about September 4, 2025, to all shareholders of record as of August 19, 2025. The Company’s ordinary shares, par value \$0.001 per share (the “Shares”), represented by proxies will be voted as described below or as specified by each shareholder. Any proxy given by a shareholder may be revoked at any time by such shareholder before voting by delivering a written notice to our Secretary, by executing and delivering a subsequently dated proxy, or by attending the AGM and voting in accordance with the instructions below.

The person named as a proxy is Sarah French, our General Counsel, Chief Compliance Officer and Secretary. The cost of preparing and mailing this proxy statement and any other related material will be paid by us. In addition to the solicitation of proxies by use of the mail, our directors, officers and employees may solicit proxies personally without additional compensation. We will request brokerage firms and other custodians, nominees and fiduciaries to forward our proxy solicitation material to the beneficial owners of our ordinary shares and will reimburse them for their expenses.

VOTING PROCEDURES

Voting Shares and Record Date

Only shareholders of record at the close of business Eastern Time on August 19, 2025, will be entitled to vote at the AGM. As of the close of business on the record date, there were 13,348,726 Shares issued and outstanding. On a poll vote, each Share is entitled to one vote on the proposals contained therein.

Quorum and Adjournments

Two or more persons present in person and representing in person or by proxy at least a majority of the total issued and outstanding shares of the Company throughout the AGM shall constitute a quorum at the meeting with respect to all matters specifically described herein to be voted on at the meeting. Abstentions will be counted for the purpose of determining a quorum at the meeting. If the meeting is adjourned to another time or place for lack of quorum or other reason, at the adjourned meeting the Company may transact any business that might have been transacted at the original meeting.

Votes Required

Approval of Proposals 1 (the election of Directors) and 2 (the appointment of auditor) shall be determined by the affirmative vote of a majority of the votes cast (in person or by proxy) at the AGM. The approval of all other matters properly brought for a vote of the shareholders at the AGM requires the affirmative vote of a majority of the votes present in person or represented by proxy at the AGM and entitled to vote unless otherwise specified in the Company’s Bye-Laws.

An abstention on Proposals 1 and/or 2 or any other proposal properly submitted to the shareholders will be included in the votes present and entitled to vote but will not count as a vote on the proposal.

Difference between shareholders of record and beneficial owners

Many of our shareholders hold their shares as “beneficial owners” through a broker, bank or other nominee rather than directly in their own name as “shareholders of record.” As summarized below, there are some differences between shares held of record and those owned beneficially.

If your shares are registered in your name on the books and records of, DNB Bank ASA, the Company’s VPS registrar in Norway, or Continental Stock Transfer and Trust, the Company’s transfer agent in the USA, you are a “shareholder of record.” Accordingly, we sent the Notice directly to you. If you are a shareholder of record, you may vote your shares in person at the Meeting.

If your shares are held for you in the name of your broker, bank or other nominee or for a shareholders’ account by another person, your shares are held in “street name” and you are considered the “beneficial owner.” Either the Notice or the proxy materials have been, or will be, forwarded to you by your broker, bank or other nominee, who is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker, bank or other nominee on how to vote your shares by using the voting instruction card included in the mailing from your broker, bank or other nominee. As a beneficial owner is not the shareholder of record, you may not vote your shares at the Meeting unless you obtain a legal proxy from the broker, bank or other nominee that is the shareholder of record of your shares giving you the right to vote the shares at the Meeting.

Shareholders of Record

If your Shares are registered directly in your name, you are considered the holder of record of those Shares, and these proxy materials are being sent directly to you. As the shareholder of record, you have the right to grant your voting proxy directly to us or to vote during the meeting. If you are a shareholder of record as of close of business Eastern Time on August 19, 2025 (the “Record Date”) and plan to attend the Meeting, please bring a copy of the Notice of the AGM to the Meeting as your proof of ownership of the Shares.

Beneficial Owner

Because a beneficial owner is not the shareholder of record, you may not vote these Shares at the meeting unless you obtain a proxy from the broker, trustee or nominee that holds your Shares, giving you the right to vote the Shares at the AGM. Your broker, trustee or nominee has enclosed or provided voting instructions for you to use in directing the broker, trustee or nominee how to vote your Shares.

If you are a beneficial owner and plan to attend the Meeting, you will need to bring evidence of your ownership of Shares as of the Record Date in the form of a recently dated letter from your broker, bank or other nominee and a photo ID as proof of your identity. If you wish to vote at the Meeting, you must also bring a legal proxy as set out herein.

Voting

Shares held in your name as the shareholder of record may be voted during the AGM. Shares held beneficially in street name may be voted during the AGM only if you obtain a proxy from the broker, trustee or nominee that holds your Shares giving you the right to vote the Shares. Even if you plan to attend the AGM as a shareholder of record, we recommend that you also submit your proxy or voting instructions so that your vote will be counted if you later decide not to attend the AGM.

Default Voting

A proxy that is properly completed and returned will be voted at the AGM in accordance with the instructions on the proxy. If you properly complete and return a proxy but do not indicate any voting instructions, your Shares will be voted “FOR” the proposal listed in the Notice and in accordance with the discretion of the holders of the proxy with respect to any other business that may properly come before the AGM or any adjournment or postponement of the AGM. If we propose to adjourn the AGM, proxy holders will vote all Shares for which they have voting authority in favor of adjournment. Our Board of Directors knows of no significant matters other than those stated in the Notice and described in this proxy statement to be presented for consideration at the AGM.

Revocation of Proxy

A shareholder executing and delivering a proxy to the Company may revoke it at any time before it is exercised at the AGM by giving written notice of the revocation to our Secretary, Sarah French at the Company's principal executive offices at Emaar Business Park, Building #1, 5th Floor, Office No. 520, The Greens, Dubai, United Arab Emirates, by executing and delivering a later dated proxy or by attending and voting at the AGM. If you hold your Shares in a brokerage account or by other nominee and deliver voting instructions to the record holder of those Shares, you may only revoke the voting of those Shares in accordance with your instructions if the record holder revokes the original proxy as directed above and either resubmits a proxy reflecting your voting instructions or delivers to you a legal proxy giving you the right to vote the Shares.

HOW TO VOTE

Shareholders of Record are asked to complete, date and sign the enclosed proxy to appoint Sarah French (our General Counsel, Chief Compliance Officer and Secretary) or the Chair of the Meeting as their proxy holders for the Meeting.

To be valid, any proxy appointing a proxy holder must be received (completed, dated and signed):

- a) in case of Proxy Cards sent by Broadridge, by Broadridge online at www.proxyvote.com or by mail at:

Vote Processing
c/o Broadridge
51 Mercedes Way
Edgewood, NY 11717 USA
before 11:59 pm EST on October 15, 2025; or

- b) in case of Proxy Cards sent by DNB, by DNB via email at vote@dnb.no or by mail at:

DNB Bank ASA, Registrars Department
P.O. Box 1600 Sentrum
0021 Oslo
Norway
before 12:00 CET on October 14, 2025.

PRESENTATION OF FINANCIAL STATEMENTS

In accordance with the Companies Act 1981 of Bermuda, the audited consolidated financial statements of the Company for the year ended December 31, 2024 will be made available at the Meeting. The Board has approved these financial statements before the Meeting; however, there is no requirement under Bermuda law that these financial statements be approved by shareholders, and no such approval will be sought at the Meeting.

The Company's audited consolidated financial statements for the year ended December 31, 2024 are contained in the Annual Report which is available on <https://live.euronext.com/en/product/equities/BMG9551V1081-MERK>. Upon request in writing, we will provide each person solicited by this proxy statement, without charge, a copy of the Annual Report, including the audited financial statements. Such persons can obtain a hard copy free of charge upon request by calling +971 4 449 3400 or e-mailing legal@vantagedrilling.com.

This proxy statement is dated September 4, 2025.

PROPOSAL 1 – ELECTION OF DIRECTORS

Election of Directors Nominated by the Board of Directors

Our Board of Directors proposes that each of the nominees listed below be elected as Directors for a term expiring at the next Annual General Meeting of the Company or until their respective offices have been otherwise vacated in accordance with the Company's Bye-laws. Each of the nominees has agreed to serve if elected. If any one of them becomes unavailable to serve as a Director prior to the AGM, the Board of Directors shall designate a replacement for such nominee. In that case, the persons named as proxies will vote for such substitute nominee designated by our Board of Directors. Our Board of Directors does not presently contemplate that any of the nominees will become unavailable for election.

Information Concerning Nominees

The following sets forth the names of the Director nominees proposed by the Board of Directors for election and certain biographical and other information with regard to each nominee.

<u>Name</u>	<u>Director Since</u>	<u>Current Position</u>
1(a) Thomas R. Bates, Jr.	2016	Chairman of the Board of Directors
1(b) Nils E. Larsen	2016	Director
1(c) Jørn Peter Madsen	2023	Director
1(d) Scott McReaken	2024	Director
1(e) Ihab M. Toma	2016	Chief Executive Officer and Director
1(f) David Warwick	2025	Director
1(g) L. Spencer Wells	2016	Director

Thomas R. Bates, Jr. has served as Chairman of the Board of Directors since February 10, 2016. *Qualifications and Experience:* Mr. Bates has over 50 years of operational experience in the oil and gas industry, having held executive leadership positions at several major energy companies. He is currently an adjunct professor and member of the advisory board for the Energy MBA Program and the Ralph Lowe Energy Institute at the Neeley School of Business at Texas Christian University in Fort Worth where he teaches energy macroeconomics. He also teaches geopolitics and energy at SKEMA Business School at the Lille, France campus and corporate finance at the Paris campus. Mr. Bates joined Lime Rock Management LP, an energy focused private equity firm, as managing director in 2001 and became a senior advisor of the firm in 2010 before retiring in 2013. Mr. Bates previously served as group president at Baker Hughes from 1998 through 2000, chief executive officer at Weatherford-Enterra from 1997 to 1998, and spent 15 years in management positions at Schlumberger, finishing as president of the Anadrill division where he was responsible for the introduction of new drilling products and technologies. Mr. Bates began his career at Shell Oil Company. Through his experience in both energy and oilfield service companies, Mr. Bates provides significant insight into management and corporate strategy, including audit committee matters, that we believe are essential for growing the Company. His experience in private equity provides valuable entrepreneurial insight. Additionally, Mr. Bates has significant experience sitting on compensation and audit committees providing us with insight into corporate governance and other matters. *Education:* Mr. Bates has a Ph.D. in mechanical engineering from the University of Michigan. Mr. Bates serves on the Audit Committee.

Directorships for the past five years: SSR Mining, Inc. (Director and Compensation Committee Chairman 2020 to present) and TETRA Technologies (2011 to present).

Nils E. Larsen has served as a director of the Company since February 10, 2016. *Qualifications and Experience:* Mr. Larsen is the Founder and, since 2013, President of SZR Consulting, LLC. SZR Consulting, LLC provides financial and operational advisory and consulting services to companies and investors in a variety of industries including oil and gas, media, sports and industrial services. In addition, from 2013 through 2022, Mr. Larsen acted as an Operating Advisor and Consultant to The Carlyle Group. In this role, his focus was principally in the media industry. Prior to forming SZR Consulting, LLC, Mr. Larsen served in a variety of senior executive positions with Tribune Company from 2008 to 2013, including as the President and Chief Executive Officer of Tribune Broadcasting and as the Co-President of Tribune Company. Before joining

Tribune Company, Mr. Larsen was employed by Equity Group Investments, LLC from 1995 to 2008 (serving as a Managing Director from 2001 to 2008), focusing on investments in the media, transportation, energy, industrial manufacturing, retail grocery and member loyalty and rewards sectors. Mr. Larsen resumed a limited role with Equity Group Investments, LLC in 2013 although that relationship is currently no longer substantive. Mr. Larsen started his career at CS First Boston where he focused on the capital requirements and derivative products needs of U.S. financial institutions and non-U.S. based entities. Mr. Larsen has significant governance experience in entities across their lifecycles providing this essential insight to the Company. *Education:* Mr. Larsen received his A.B. summa cum laude from Bowdoin College. Mr. Larsen serves as chairman of the Audit Committee.

Directorships for the past five years: Extreme Reach (2015 to October 2022; Compensation Committee 2018 to October 2022), Liberty Tire Recycling Holdings (Chairman 2015 to May 2021; Compensation Committee 2018 to May 2021), LiveStyle, Inc. (2016 to present), McDermott International Inc. (Lead Director 2020 to June 2021; Chairman June 2021 to June 2025; Chairman of the Compensation Committee 2020 to June 2025; Nominating and Governance Committee 2020 to June 2025), Treehouse REIT (January 2021 to present; Chairman of the Audit Committee January 2021 to present; Nominating and Governance Committee March 2023 to present) and Noble Trading Resources Holdings Limited (April 2022 to December 2024; Business Risk Oversight Committee April 2022 to December 2024; ESG Committee March 2023 to December 2024).

Jorn Peter Madsen has served as a director of the Company since October 25, 2023. *Qualifications and Experience:* Mr. Madsen was the Chief Executive Officer of CHC Group LLC from February 2023 to January 2024. Prior to this, he served as Chief Executive Officer of Maersk Drilling from November 2016, overseeing the company's successful merger with Nasdaq-listed Noble Corporation in October 2022. Mr. Madsen joined Maersk in 1990 and his career in offshore drilling spanned technical, operational and leadership roles. These included Operations Manager, Managing Director of Maersk Drilling in Norway, Chief Executive Officer of Maersk Supply Service, and Chief Operating Officer and Chief Executive Officer of Maersk Drilling. *Education:* A Danish citizen, Mr. Madsen holds a Master's degree in Science in Engineering from the Danish Technical University and an MBA from IMD and the University of Lausanne. Mr. Madsen serves on the Compensation Committee.

Directorships for the past five years: CHC Group LLC (February 2023 to January 2024), Maersk Drilling (2016 to 2022) and BMS Heavy Cranes A/S (January 2024 to present).

Scott McReaken has served as a member of the Board of Directors since October 2024. *Qualifications and Experience:* Since January 2022, Mr. McReaken has served as a director on the board of directors of Scandriil Inc., an onshore U.S. drilling company. From April 2024 to June 2025, Mr. McReaken served as the Chief Financial Officer of One X, LLC, a private company providing oil and gas well completion services in major onshore US basins. Mr. McReaken previously served as the Chief Executive Officer of Northern Ocean Ltd. and Northern Drilling Ltd., affiliated Norwegian public companies owning and operating ultra-deepwater drilling rigs in Norway and West Africa, from November 2018 until April 2024. In addition, Mr. McReaken served as Chief Financial Officer of North Atlantic Drilling Ltd, a US public company based in Norway owning and operating offshore drilling rigs operating in the North Sea and the UK, from August 2015 until November 2018. Mr. McReaken served as Chief Executive Officer of Sevan Drilling Ltd, a Norwegian public company owning and operating ultra-deepwater drilling rigs in Brasil and the US Gulf, between 2013 and 2018. Previous experiences include senior leadership roles in oil and gas drilling companies, Seadrill Ltd. in Houston, Texas, Vantage Drilling Company in Houston, Texas, and Pride International Inc. in Luanda, Angola, Buenos Aires, Argentina, and Houston, Texas, after beginning his career at Arthur Andersen LP in Houston, Texas. Additionally, Mr. McReaken served as the Secretary and Treasurer of the International Association of Drilling Contractors between 2013 and 2024. *Education:* Mr. McReaken received a Bachelor of Business Administration in Accounting from The University of Texas McCombs School of Business and is a licensed Certified Public Accountant (CPA) and Certified Internal Auditor (CIA). Mr. McReaken serves on the Compensation Committee.

Directorships for the past five years: Scan Oak, LLC (January 2020 to present), One X, LLC (April 2024 to June 2025), CTT Guarantor, LLC (April 2024 to June 2025), CTT Buyer, LLC (April 2024 to June 2025), CTT Midco, Inc. (April 2024 to June 2025) and Stuart Petroleum Testers, LLC (April 2024 to June 2025).

Ihab Toma served as a member of the Board of Directors and as Chief Executive Officer of the Company since August 29, 2016. *Qualifications and Experience:* Mr. Toma has over 39 years of experience in the oilfield industry. From 2014 until 2016, Mr. Toma served as a senior advisor to First Reserve Corporation, a leading global private equity and infrastructure firm exclusively focused on energy. Previously, Mr. Toma served from 2009 until 2013 in various executive capacities at Transocean, as Executive Vice President - Chief of Staff, Executive Vice President - Operations, Executive Vice President - Global Business and Senior Vice President - Marketing and Planning. Prior to his time at Transocean, from 1986 until 2009, Mr. Toma served in multiple capacities at Schlumberger. He served as Vice President, Sales and Marketing for Europe, Africa and Caspian for Schlumberger Oilfield Services from April 2006 to August 2009. From 2000 to 2006, he led Schlumberger's Information Solutions business in various capacities, including President, Vice President - Sales and Marketing, Vice President

– Information Management and Vice President – Europe, Africa and CIS Operations. Mr. Toma began his career with Schlumberger in 1986. *Education:* Mr. Toma holds a Bachelor of Science degree in Electrical, Electronics and Communications Engineering from Cairo University, Egypt.

Directorships in the past five years: Apex International (January 2019 to Present), 3T/Drilling Systems (UK) Ltd. (June 2015 to present), Engström & Engstöm (May 2014 to present) and Fara-Rever (January 2018 to February 2021).

David Warwick has served as a director of the Company since March 23, 2025. *Qualifications and Experience:* Mr. Warwick has over 15 years’ experience in the oil and gas and shipping sectors and is currently founder and principal of Artemis Investments LLC, an entity involved in strategic investment opportunities. Previously from 2013 to 2023, Mr. Warwick held a variety of senior commercial and finance related roles with the drilling contractor Seadrill, while being based in the U.K, South East Asia and the Middle East. Mr Warwick began his career at the investment bank UBS, in both New York and London. *Education:* Mr Warwick received a BA (Hons) degree from the University of Newcastle-Upon-Tyne and has a Master’s in Finance and Investment from Cass Business School.

Directorships for the past five years: Artemis Limited LLC (December 2023 – present).

L. Spencer Wells has served as a director of the Company since February 10, 2016. *Qualifications and Experience:* Mr. Wells is a founder and, since 2013, has been a Partner of Drivetrain Advisors, a provider of fiduciary services to the alternative investment community, with a particular expertise in restructuring and turnarounds. From 2010 to 2013, Mr. Wells served as a senior advisor and partner with TPG Special Situations Partners where he helped manage a \$2.5B portfolio of liquid and illiquid distressed credit investments. Mr. Wells served as a partner at Silverpoint Capital from 2002 to 2009 where he helped manage a \$1.3B investment portfolio consisting primarily of stressed and distressed bank loans and bonds focusing on the oil and gas exploration and production, oilfield services, power generation, financial institutions and chemicals industries. He previously served as an analyst on the distressed debt trading desks at Union Bank of Switzerland, Deutsche Bank and Bankers Trust. Mr. Wells’ significant experience in the debt, equity and capital markets provides the Board of Directors with insight into operating the Company following our reorganization plan. Mr. Wells also has significant experience serving on private and public companies’ boards, which gives him insight into matters regarding corporate governance and fiduciary responsibilities. *Education:* Mr. Wells received his Bachelor of Arts degree from Wesleyan University and his Masters of Business Administration from the Columbia Business School. Mr. Wells serves on the Audit Committee and as the chairman of the Compensation Committee.

Directorships for the past five years: Rhodium Technologies, Inc. (2024 to present), Lugano Diamonds & Jewelry, Inc. (2025 to present), Arq, Inc. (formerly, Advanced Emissions Solutions, Inc.) (Chairman 2014 to June 2025), Aventine Property Group (Chairman 2021 to present), Drivetrain Advisors LLC (2013 to present), NextDecade Corp (2017 to present), Parker Drilling, Inc. (2019 to February 2025), RMFT Advisors LLC (2013 to present), Samson Resources II LLC (2017 to present), Treehouse REIT, Inc. (January 2019 to present) and International Walls, Inc. (2020 to 2022).

Required Vote and Recommendation

Each Director nominee must receive a majority of votes “for” such nominee in order to be elected. **Please see the discussion above under the captions “Votes Required” and “Beneficial Owner” for further details on voting procedures related to the election of Directors.**

For the reasons described above, the Board of Directors and the Company’s management recommends a vote “FOR” the election of each of the Director nominees and approval of Proposal 1(a)-(g).

PROPOSAL 2 – APPOINTMENT OF AUDITOR

Appointment of Auditor

Our Board of Directors propose to approve the appointment of BDO USA, P.C. (“BDO”) to serve as the Company’s auditors for the financial year ending December 31, 2025 and until the close of the Company’s next annual general meeting thereafter and the authorization of the Board of Directors of the Company (acting through its Audit Committee) to determine the remuneration of BDO.

BDO has been the Company’s independent auditor for the years ended December 31, 2022, December 31, 2023 and December 31, 2024. BDO’s registered business address is 2929 Allen Parkway, 20th Floor, Houston, Texas 7019-7100.

The Audit Committee has approved the appointment of BDO as the auditor of the Company for the financial year ending December 31, 2025 and has recommended such appointment to the Board of Directors of the Company.

Required Vote and Recommendation

This proposal requires a majority of votes “for” the proposed auditor to be appointed. **Please see the discussion above under the captions “Votes Required” and “Beneficial Owner” for further details on voting procedures related to the election of Directors.**

For the reasons described above, the Board of Directors and the Company’s management recommends a vote “FOR” the approval of the appointment of the auditor.

OTHER BUSINESS

The Company knows of no other material business that will be presented for consideration at the meeting, but should any other matters be properly brought before the meeting, it is intended that the persons named in the accompanying proxy will vote such proxy at their discretion with regard to such matters.

By Order of the Board of Directors,



Sarah French
General Counsel, Chief Compliance Officer &
Secretary