

Archer Limited: Minutes from the 2019 Annual General Meeting

Hamilton, Bermuda (September 13, 2019)

Archer Limited (the "Company") advises that the 2019 Annual General Meeting of the Shareholders of the Company was held on September 13, 2019 at 11:00 a.m. at the Hamilton Princess and Beach Club, 76 Pitts Bay Road, Hamilton HM CX, Bermuda. The audited consolidated financial statements for the Company for the year ended December 31, 2018 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 John Reynolds 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 re-appoint PricewaterhouseCoopers LLP, 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, 2019.