

## Minutes from an extraordinary general meeting of SoftOx Solutions AS

An extraordinary general meeting of SoftOx Solutions AS, org. no. 998 516 390 (the "**Company**") was held on 29 December 2021 at 10:00.

Pursuant to section 5-8 of the Norwegian Private Limited Liability Companies Act and due to the ongoing COVID-19 pandemic, the extraordinary general meeting was held as a video conference meeting without physical attendance for the shareholders.

### **Agenda:**

The chairman of the board of directors, Melvin Teigen, opened the general meeting and accounted for the shareholder attendance. The list of attending shareholders showed that 2 225 622 shares, corresponding to 24 % of the Company's total share capital were represented. Out of which, 22 % were represented by proxy.

#### **1. Election of chairman of the extraordinary general meeting and a person to co-sign the minutes**

Melvin Teigen was elected as the chairman of the extraordinary general meeting.

Kristine Rød was elected to co-sign the minutes.

#### **2. Approval of the notice and the agenda**

No objections were made to the notice or the agenda.

The general meeting was thus declared legally established.

#### **3. Share capital increase by debt conversion**

In accordance with the board's proposal, the general meeting passed the following resolution:

- (i) *The Company's share capital will be increased by NOK 5,188.06 by issuing 259,403 new shares, each with a nominal value of NOK 0.02.*
- (ii) *The new shares are issued at a conversion price of NOK 38.55 per share, and a total conversion price of NOK 9,999,985.65.*
- (iii) *The new shares will be issued to Almhaug Bolig AS.*
- (iv) *The new shares will be subscribed for by Almhaug Bolig AS. Subscription for the new shares shall be made no later than 31 December 2021 on a separate subscription form.*
- (v) *Settlement of the new shares will be made by offsetting the subscriber's claim of NOK 9,999,985.65 against the Company under a short-time loan agreement dated 13 October 2021. Such set-off shall take effect from the time the new shares are subscribed for.*
- (vi) *The new shares carry rights to dividends from the date the capital increase is registered in the Norwegian Register of Business Enterprises (Nw: Foretaksregisteret).*
- (vii) *The Company's estimated expenses in connection to the capital increase are NOK 50,000.*

- (viii) *§ 4 of the Company's articles of association is amended to reflect the share capital and the number of shares following the capital increase.*

The chairman noted that 2 023 342 shares voted in favour, 0 shares voted against and 202 281 shares abstained from the voting of the proposal of the share capital increase by way of debt conversion. Consequently, 90,91 % of the shares represented voted in favour and 9,09 % voted against the proposal or abstained from voting. The proposal is thus approved.

**4. Authorization to increase the share capital in relation to a repair issue and subsequent share capital increases**

In accordance with the board's proposal, the general meeting passed the following resolution:

- (i) *The board of directors is authorized in accordance with the Norwegian Private Limited Companies Act section 10-14 (1) to increase the Company's share capital by up to NOK 40,300. Within the total amount, the power of attorney may be used several times.*
- (ii) *The authorization may be used to issue shares as consideration in connection with acquisitions, in connection with the exercise of options to subscribe for shares and to raise new equity to strengthen the Company's financing.*
- (iii) *The authorization is valid until the annual general meeting in 2022, however no later than 30 June 2022.*
- (iv) *The shareholders' pre-emptive right pursuant to section 10-4 of the Norwegian Private Limited Liability Companies Act may be waived.*
- (v) *The authorization includes capital increases against deposits in cash and against deposits in assets other than cash, cf. the Norwegian Private Limited Liability Companies Act section 10-2. The authorization includes the right to incur special obligations for the company, cf. the Norwegian Private Limited Liability Companies Act section 10-2. The authorization includes a decision on a merger in accordance with the Norwegian Private Limited Liability Companies Act section 13-5.*
- (vi) *The previous authorizations for the issue of shares granted by the general meeting to the board are replaced by this authorization.*

The chairman noted that 2 019 591 shares voted in favour, 3 750 shares voted against and 202 281 shares abstained from the voting of the proposal of the share capital increase by way of debt conversion. Consequently, 90,74 % of the shares represented voted in favour and 9,26 % voted against the proposal or abstained from voting. The proposal is thus approved.

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There were no more issues on the agenda.

The chairman declared the meeting adjourned.

*This is an office translation. The official signed minutes are in Norwegian. In case of discrepancies between the Norwegian minutes and the English translation, the Norwegian text shall prevail.*

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Oslo, 29 December 2021

Melvin Teigen  
(Chairman)  
Melvin Teigen

Kristine Rød  
(Co-signor)  
Kristine Rød

**Attachments:**

Schedule 1: Schedule of shareholders represented at the general meeting and voting results

Schedule 2: The Company's updated articles of association following the resolution in item 3

**Signature:** Melvin Teigen  
Melvin Teigen (Dec 29, 2021 11:43 GMT+1)

**Email:** melvin@corporatesolutions.no

**Signature:** *Kristine Rød*

**Email:** kristine.rod@soft-ox.com

# SoftOx Solutions - EGM minutes (Engelsk)\_til signatur

Final Audit Report

2021-12-29

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