

MINUTES FROM ANNUAL GENERAL MEETING
SOFTOX SOLUTIONS AS

These minutes have been prepared in both Norwegian and English. In case of any discrepancies between the versions, the Norwegian version shall prevail.

On 12 May 2022 at 12:00 hours (CEST), an annual general meeting was held in SoftOx Solutions AS (the "Company") at Martin Linges vei 25, 1364 Fornebu.

The chairperson of the board Melvin Teigen opened the meeting and registered the attendance. The record of shareholders present and proxies is attached to the minutes as Appendix 1.

The voting for each of the items on the agenda is attached to the minutes as Appendix 2.

The following matters were on the agenda:

1. Election of chairman of the Annual General Meeting and co-signatory to the minutes

The general meeting made the following resolution:

"The general meeting elects Chairman of the Board Melvin Teigen to chair the meeting. The Company's CFO, Kristine M. Rød, is elected to co-sign the minutes together with the chair of the meeting."

2. Approval of notice and agenda

The general meeting made the following resolution:

"The notice and the agenda are approved."

3. Approval of the annual accounts and annual report for the financial year 2021

The general meeting made the following resolution:

"The general meeting approves the annual accounts and annual report for the financial year 2021, including the Board of Directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b."

4. Approval of the remuneration to the auditor

The general meeting made the following resolution:

"Remuneration to the auditor of NOK 100 000 for statutory audit is approved."

5. Approval of remuneration guidelines for senior executives

The general meeting made the following resolution:



"The Board of Directors' proposal for remuneration guidelines for senior executives is approved."

6. Determination of remuneration to the board members

The general meeting made the following resolution:

"Remuneration to the members of the board for the last year is fixed to NOK 250 000 for the chairperson for the board and NOK 125 000 for each of the other board members. In addition to bonus options, 10 000 options to the Chairman and 6 400 options to the members, at a price of 70. The price reflects the share price at the end of the year + 25 % with a maturity of three (3) years."

7. Issue of options to employees

The general meeting made the following resolution:

"The shareholders approve of the issue of options to employees and consultants."

8. Election of board members

The general meeting made the following resolution:

"The following persons are re-elected as board members:

- *Melvin Teigen, chairperson*
- *Kari Myren, board member*
- *Olav Jarlsby, board member*
- *Claus Seeberg, board member*

with an election term until the annual general meeting in 2024."

9. Establishment of a nomination committee

The general meeting made the following resolution:

"The Company's Articles of Association Section 7 shall be changed to the following:

"§ 7 Nomination committee

The company shall have a nomination committee which shall propose candidates for the board and the remuneration the members of the board. The nomination committee shall consist of two or three members. The general meeting shall elect the chairman and members of the nomination committee and determine its remuneration. The nomination committee shall follow guidelines given by the general meeting."



10. Election of members to the nomination committee

The general meeting made the following resolution:

"The following persons are elected as members of the nomination committee:

- *Kristian Almås*
- *Dag Vangsnes*

with an election term until the annual general meeting in 2024."

11. Board authorisation to increase the share capital

The general meeting made the following resolution:

1. *"Pursuant to Sections 10-14 (1) of the Norwegian Limited Liability Companies Act, the shareholders grant the Board of Directors the authorisation to increase the Company's share capital by up to NOK 41 371. Within this total limit, the authorisation may be used several times.*
2. *The authorisation may be used to issue shares as remuneration in connection with transactions, including the acquisition of other companies, businesses or technology rights, to obtain new equity to strengthen the Company's financing or as part of the Company's share and option programme.*
3. *The authorisation applies until the Annual General Meeting in 2023, although not beyond 30 June 2023.*
4. *Shareholders' pre-emptive rights under Section 10-4 of the Norwegian Limited Liability Companies Act may be waived.*
5. *The authorisation includes an increase in capital against contributions in cash, contributions in kind and the right to incur special obligations for the Company, cf. Section 10-2 of the Norwegian Limited Liability Companies Act. The authorisation includes a decision on a merger pursuant to Section 13-5 of the Norwegian Limited Liability Companies Act.*
6. *All previous authorisations for the issue of shares granted by the Annual General Meeting to the Board of Directors are replaced by this authorisation.*

12. Amended Articles of Association

The general meeting made the following resolution:

The Company's Articles of Association Section 6 shall be changed to the following:

"§ 6 General meeting



The annual general meeting shall consider and decide on the following issues:

- 1. Approval of the annual accounts and the annual report, including the distribution of dividends*
- 2. Election of board members*
- 3. The determination of the remuneration for the Board of Directors, the auditor and the nomination committee*
- 4. Other matters which according to the law or the articles of association shall be considered by to the general meeting.*

When documents relating to matters to be considered at the general meeting have been made available to the shareholders on the company's website, the law's requirement that the documents be sent to the shareholders does not apply. This also applies to documents that according to law must be included in or attached to the notice of the general meeting. A shareholder may nevertheless demand that such documents be sent to him. The company can not demand any form of compensation for sending the documents to the shareholders.

The Board of Directors may in connection with notices of general meetings determine that shareholders shall be able to cast their votes in writing, including through use of electronic communication, in a period prior to the general meeting. The right to vote in advance is conditional on the existence of a reassuring method for authenticating the sender. The board decides whether there is such a method in advance of the individual general meeting. The board may lay down more detailed guidelines for written advance votes. It shall be stated in the notice convening the individual general meeting whether access to advance voting has been granted and what guidelines may be laid down for such voting. "

The numbering of current Section 7 of the Articles of Association shall be changed to Section 8.

No other matters were on the agenda.

Oslo, 12 May 2022



Melvin Teigen
(Chair)



Kristine Rød
(Co-signer)

Appendix 1

Total Represented

ISIN: NO0010811961

General Meeting date: 12 May 2022

Today: 12 May 2022

Numbers of persons with voting rights represented/attended:

	Number of shares	% sc
Total shares	10 342 871	
Represented by own shares	756 260	7,31 %
Represented by proxy	2 224 767	21,51 %
Represented by voting instructions		0,00 %
Total represented by share capital	2 981 027	28,82 %

Appendix 2

Protocol for general meeting SoftOx Solutions AS

ISIN: NO0010811961

General Meeting date: 12 May 2022

Today: 12 May 2022

Shares	FOR	Against	Abstain	Represented shares with voting rights
Agenda item 2	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 3	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 4	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 5	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 6	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 7	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 8	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 9	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 10	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 11	100,00 %	0,00 %	0,00 %	2 981 027
Agenda item 12	100,00 %	0,00 %	0,00 %	2 981 027