

Til aksjeeierne

To the shareholders

22. juni 2022

22 June 2022

**INNKALLING TIL  
ORDINÆR GENERALFORSAMLING  
I ELOP AS**

**NOTICE OF  
ANNUAL GENERAL MEETING  
IN ELOP AS**

Aksjeeierne i ELOP AS, org.nr. 911 631 474 ("**Selskapet**"), innkalles til ordinær generalforsamling den 29. juni 2022 kl. 10:00 i Selskapets lokaler i Drammensveien 133, 0277 Oslo, Norge.

The Shareholders in ELOP AS, reg. no. 911 631 474 (the "**Company**"), are hereby given notice of the annual general meeting to be held on 29 June 2022 at 10:00 CEST at the Company's offices in Drammensveien 133, 0277 Oslo, Norway.

**Styret har fastsatt følgende forslag til dagsorden:**

**The Board has proposed the following agenda:**

1. *Åpning av møtet og registrering av møtende aksjeeiere*

1. *Opening of the meeting and registration of attending shareholders*

2. *Valg av møteleder og person til å medundertegne protokollen*

2. *Election of chairman of the meeting and person to co-sign the minutes*

3. *Godkjenning av innkalling og forslag til dagsorden*

3. *Approval of the notice and the proposed agenda*

4. *Godkjenning av årsregnskap og årsberetning for 2021, herunder utdeling av utbytte*

4. *Approval of the annual accounts and annual report for 2021, including distribution of dividends*

5. *Godtgjørelse til revisor for 2021*

5. *Remuneration to the auditor for 2021*

6. *Godtgjørelse til styrets medlemmer for 2021*

6. *Remuneration to the members of the Board for 2021*

7. *Styrevalg*

7. *Election of members of the Board*

8. *Godtgjørelse til styrets medlemmer for 2022*

8. *Remuneration to the members of the Board for 2022*

9. *Styrefullmakt til å forhøye aksjekapital i Selskapet*

9. *Authorisation to the Board to increase the share capital of the Company*

10. *Styrefullmakt til erverv av Selskapets egne aksjer*

10. *Authorisation to the Board to acquire the Company's own shares*

**Registrering**

**Registration**

Aksjeeiere som ønsker å delta på den ordinære generalforsamlingen, selv eller ved fullmektig, bes om å fylle ut og returnere påmeldings-/fullmaktsskjema som er gjort tilgjengelig på Selskapets internettside:

<https://elop.no/annual-general-meeting-2022/>

Shareholders who wish to attend the annual general meeting, in person or by proxy, are asked to complete and return the attendance or proxy form which is posted on the Company's website:

<https://elop.no/annual-general-meeting-2022/>

og vedlagt som Vedlegg 2 til denne innkallingen (engelsk versjon) ved post til:

**Nordea Bank Abp, filial i Norge, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo, Norge**

eller e-post til:

[issuerservices.no@nordea.com](mailto:issuerservices.no@nordea.com)

innen:

**28. juni 2022 kl. 15:00.**

### **Fullmakt**

Aksjeeiere som ønsker å delta på den ordinære generalforsamlingen ved fullmektig kan gi fullmakt til styrets leder eller andre til å stemme for sine aksjer ved å benytte vedlagte fullmaktsskjema. Hvis det gis fullmakt til styrets leder, bør vedlagte skjema med fullmakt med stemmeinstruks fylles ut. Dersom instruksene ikke fylles ut, anses dette som en instruks om å stemme "for" styrets forslag og (hvis aktuelt) styrets anbefaling knyttet til innkomne forslag.

### **Digital deltakelse**

Selskapet vil tilrettelegge for at aksjeeiere kan ringe inn på generalforsamlingen via Teams og på den måten overvære møtet, samt få mulighet til å stille spørsmål til Selskapets representanter. Aksjeeiere som deltar digitalt, vil ikke ha adgang til å avgi stemme.

Innloggingsdetaljer som følger:

### **Ring inn med en videokonferansenhet:**

<https://gf2022.elop.no/>

Ved å følge linken over, vil aksjeeierne bli bedt om å registrere seg og deretter motta en møteinvitasjon per e-post.

\* \* \*

and attached as Appendix 2 to this notice by mail to:

**Nordea Bank Abp, filial i Norge, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo, Norway**

or e-mail to:

[issuerservices.no@nordea.com](mailto:issuerservices.no@nordea.com)

no later than:

**28 June 2022 at 15:00 CEST.**

### **Proxy**

Shareholders who wish to attend the annual general meeting by proxy may authorise the chairman of the Board or another person to vote for their shares by using the attached proxy form. If a proxy is given to the C chairman of the Board, the attached form with voting instructions should be completed. If such form is not completed, this will be deemed as an instruction to vote "in favour" of the Board's proposals and (if applicable) the Board's proposals in relation to any proposal received.

### **Digital participation**

The Company will arrange for shareholders to be able to call in to the general meeting via Teams and as such participate in the meeting and have the possibility to raise questions to the Company's representatives. Shareholders that participate electronically, will not be able to vote.

The log-in details are as follows:

### **Join with a video conferencing device:**

<https://gf2022.elop.no/>

By following the above link, the shareholders will be asked to register and thereafter receive a meeting invite per e-mail.

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Innkallingen med vedlegg er også tilgjengelig på Selskapets internettside: <https://elop.no/annual-general-meeting-2022/>.

**Vedlegg 1:** Styrets forslag til beslutninger

**Vedlegg 2:** Påmeldings- og fullmaktsskjema

**Vedlegg 3:** Ytterligere informasjon om Leif Christian Salomonsen

The notice with appendices is also available on the Company's website: <https://elop.no/annual-general-meeting-2022/>.

**Appendix 1:** The Board's proposed resolutions

**Appendix 2:** Notice of attendance and proxy

**Appendix 3:** Further information about Leif Christian Salomonsen

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\* \* \*

Med vennlig hilsen/Yours sincerely

the Board of Directors of

**ELOP AS**

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Øivind Horpestad  
Chairman

## **VEDLEGG 1: STYRETS FORSLAG TIL BESLUTNINGER**

### **SAK 2: VALG AV MØTELEDER OG PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN**

Styret foreslår at Øivind Horpestad velges som møteleder og at Kim Boman velges til å medundertegne protokollen.

### **SAK 3: GODKJENNELSE AV INNKALLING OG FORSLAG TIL DAGSORDEN**

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

*Innkalling og forslag til dagsorden godkjennes.*

### **SAK 4: GODKJENNELSE AV ÅRSREGNSKAP OG ÅRSBERETNING FOR 2021, HERUNDER UTDELING AV UTBYTTE**

Styrets forslag til årsregnskap og styrets årsberetning for 2021 samt revisors beretning er tilgjengelige på: <https://elop.no/annual-general-meeting-2022/>.

Styret foreslår at Selskapets underskudd på NOK 71 077 tusen for 2021 føres som udekket tap, og at det ikke skal utdeles utbytte til aksjeeierne.

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

*Årsregnskapet og styrets årsberetning for 2021 godkjennes.*

*Selskapets underskudd på NOK 71 077 tusen for 2021 føres som udekket tap, og det ikke skal utdeles utbytte til aksjeeierne.*

### **SAK 5: GODTGJØRELSE TIL REVISOR FOR 2021**

Selskapets revisor, PWC (org. nr. 987 009 713), har i henhold til avtale med Selskapet mottatt godtgjørelse etter regning for revisjon av årsregnskapet for 2021.

## **APPENDIX 1: THE BOARD'S PROPOSED RESOLUTIONS**

### **ITEM 2: ELECTION OF CHAIRMAN OF THE MEETING AND PERSON TO CO-SIGN THE MINUTES**

The Board proposes that Øivind Horpestad is elected to chair the meeting and that Kim Boman is elected to co-sign the minutes.

### **ITEM 3: APPROVAL OF THE NOTICE AND THE PROPOSED AGENDA**

**The Board proposes that the general meeting adopts the following resolution:**

*The notice and the proposed agenda are approved.*

### **ITEM 4: APPROVAL OF THE ANNUAL ACCOUNTS AND ANNUAL REPORT FOR 2021, INCLUDING DISTRIBUTION OF DIVIDENDS**

The Board's proposal for the annual accounts and the Board's annual report for 2021, as well as the auditor's report, are available at: <https://elop.no/annual-general-meeting-2022/>.

The Board proposes that the Company's loss of NOK 71,077 thousand for 2021 shall be recorded as uncovered loss and that no dividends shall be distributed to the shareholders.

**The Board proposes that the general meeting adopts the following resolution:**

*The annual accounts and the Board's report for 2021 are approved.*

*The Company's loss of NOK 71,077 thousand for 2021 shall be recorded as uncovered loss and no dividends shall be distributed to the shareholders.*

### **ITEM 5: REMUNERATION TO THE AUDITOR FOR 2021**

The Company's auditor, PWC (reg. no. 987 009 713), has, in accordance with an agreement with the Company, received remuneration as per invoice for the statutory audit of the annual accounts for 2021.

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

*Revisors godtgjørelse for 2021 godkjennes.*

**SAK 6: GODTGJØRELSE TIL STYRETS MEDLEMMER FOR 2021**

Det er foreslått at styrets medlemmer mottar godtgjørelse for 2021.

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

*Godtgjørelsen til styrets medlemmer for perioden fra ordinær generalforsamling i 2021 til ordinær generalforsamling i 2022 fastsettes til NOK 200 000 for styrets leder og NOK 150 000 for hvert av styremedlemmene.*

**SAK 7: STYREVALG**

Styreleder i Selskapet, Øivind Horpestad, har uttrykt ønske om at han erstattes som styreleder slik at han kan fokusere på rollen som daglig leder. Styret er av den oppfatning at det bør velges en uavhengig styreleder. I den forbindelse har det vært dialog med Leif Christian Salomonsen, som styret anser vil være svært godt egnet til å overta som styreleder. Ytterligere informasjon om Salomonsen er vedlagt som [Vedlegg 3](#) til denne innkallingen.

Lars Nilsen og Ketil Skaget trer ut av styret. Styret foreslår at Bård Myrstad velges som nytt styremedlem.

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

*Styret i Selskapet skal bestå av:*

*Leif Christian Salomonsen, styreleder  
Kristian Lundkvist, styremedlem  
Bård Myrstad, styremedlem*

**SAK 8: GODTGJØRELSE TIL STYRETS MEDLEMMER FOR 2022**

**The Board proposes that the general meeting adopts the following resolution:**

*The auditor's remuneration for 2021 is approved.*

**ITEM 6: REMUNERATION TO THE MEMBERS OF THE BOARD FOR 2021**

It is proposed that the members of the Board receive remuneration for 2021.

**The Board proposes that the general meeting adopts the following resolution:**

*The remuneration to the members of the Board for the period from the annual general meeting in 2021 to the annual general meeting in 2022 is set to NOK 200,000 for the chairman of the Board and NOK 150,000 to each of the members of the Board.*

**ITEM 7: ELECTION OF MEMBERS OF THE BOARD**

The chairman of the Board, Øivind Horpestad, has informed that he wishes to be replaced as chairman so that he may focus on his role as CEO. The Board is of the opinion that an independent chairman should be elected. The Board has therefore held discussions with Leif Christian Salomonsen, who the Board considers would be a very suitable replacement as chairman. Further information about Salomonsen is attached as [Appendix 3](#) to this notice.

Lars Nilsen and Ketil Skaget resign from the Board. The Board proposes that Bård Myrstad is elected as a new board member.

**The Board proposes that the general meeting adopts the following resolution:**

*The Board shall consist of:*

*Leif Christian Salomonsen, chairman  
Kristian Lundkvist, board member  
Bård Myrstad, board member*

**ITEM 8: REMUNERATION TO THE MEMBERS OF THE BOARD FOR 2022**

For at Leif Christian Salomonsen skal påta seg vervet som styreleder, må hans godtgjørelse forhåndsgodkjennes av generalforsamlingen. Styret foreslår at godtgjørelsen til styrets medlemmer for perioden fra ordinær generalforsamling i 2022 til ordinær generalforsamling i 2023 fastsettes til NOK 750 000 for Leif Christian Salomonsen som styreleder og NOK 150 000 for hvert av styremedlemmene, og skal utbetales kvartalsvis.

I tillegg foreslår styret at Selskapet inngår en avtale med Leif Christian Salomonsen hvor han tildeles 1 000 000 opsjoner, som hver gir rett til tegning av én aksje i Selskapet.

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

*Godtgjørelsen til styrets medlemmer for perioden fra ordinær generalforsamling i 2022 til ordinær generalforsamling i 2023 fastsettes til NOK 750 000 for Leif Christian Salomonsen som styreleder og NOK 150 000 for hvert av styremedlemmene.*

*Leif Christian Salomonsen skal også tildeles 1 000 000 opsjoner, som hver gir rett til tegning av én aksje i Selskapet. Tegningskurs per aksje ved utøvelse av opsjonene vil være lik volumvektet gjennomsnittspris for aksjene i Selskapet den 28. juni 2022.*

*Utøvelse av opsjonene er betinget av at Leif Christian Salomonsen er styreleder i minst to år fra generalforsamlingens beslutning, og kan utøves i perioden mellom to og tre år fra generalforsamlingens beslutning.*

*Øvrige vilkår for opsjonene skal være markedsmessige for tilsvarende avtaler og fastsettes av styret. Styret gis fullmakt til å inngå endelig avtale med Leif Christian Salomonsen på vegne av Selskapet.*

*Dette vedtaket er betinget av at Leif Christian Salomonsen velges som styreleder i Selskapet i henhold til punkt 7 over.*

In order for Leif Christian Salomonsen to accept the role as chairman of the Board, his remuneration must be preapproved by the general meeting. The Board proposes that the remuneration to the members of the Board for the period from the annual general meeting in 2022 to the annual general meeting in 2023 is set to NOK 750,000 for Leif Christian Salomonsen as the chairman of the Board and NOK 150,000 to each of the members of the Board, and shall be disbursed on a quarterly basis.

The Board also proposes that the Company enters into an agreement with Leif Christian Salomonsen pursuant to which he will receive 1,000,000 warrants, each giving a right to subscribe for one new share in the Company.

**The Board proposes that the general meeting adopts the following resolution:**

*The remuneration to the members of the Board for the period from the annual general meeting in 2022 to the annual general meeting in 2023 is set to NOK 750,000 for Leif Christian Salomonsen as the chairman of the Board and NOK 150,000 to each of the members of the Board.*

*Leif Christian Salomonsen shall also receive 1,000,000 warrants, each giving a right to subscribe for one new share in the Company. The subscription price per share when exercising the warrants shall be the volume weighted average price of the shares in the Company on 28 June 2022.*

*The warrants may only be exercised if Leif Christian Salomonsen is the chairman of the Board for at least two years following the general meeting's resolution and may be exercised in the period between two and three years from the following the general meeting's resolution.*

*The other terms for the warrants shall be customary for similar agreements and be set by the Board. The Board is authorised to enter into a final agreement with Leif Christian Salomonsen on behalf of the Company.*

*This resolution is conditional upon Leif Christian Salomonsen being elected as Chairman of the Board in accordance with item 7 above.*

## **SAK 9: STYREFULLMAKT TIL Å FORHØYE AKSJEKAPITAL I SELSKAPET**

Den 14. april 2021, ble styret gitt fullmakt av generalforsamlingen til å forhøye Selskapets aksjekapital med inntil NOK 2 325 095,35.

Siden fullmakten kun gjelder frem til ordinær generalforsamling i Selskapet i 2022, og for å sikre at styret fortsatt vil ha fleksibilitet til å forhøye Selskapets aksjekapital i fremtiden, har styret foreslått at generalforsamlingen gir Styret ny fullmakt til å forhøye Selskapets aksjekapital ved utstedelse av nye aksjer i anledning opsjoner, investeringer, oppkjøp og til generelle selskapsformål. Styrets forslag innebærer at aksjekapitalen kan forhøyes med inntil NOK 2 950 095, tilsvarende ca. 50 % av aksjekapitalen.

Forslaget innebærer videre at aksjeeiernes fortrinnsrett til å tegne aksjer i henhold til aksjeloven § 10-4 kan fravikes, jf. § 10-5. Styret anser det imidlertid for å være i Selskapets og aksjeeiernes interesse at styret gis nødvendig fleksibilitet til å gjennomføre kapitalforhøyelser med det formål som nevnt ovenfor.

Vedrørende forhold som må tillegges vekt ved en investering i Selskapets aksjer vises det til Selskapets årsregnskap for 2021 og øvrige børsmeldinger offentliggjort via [www.newsweb.no](http://www.newsweb.no) og på Selskapets hjemmeside.

### **Styret foreslår at generalforsamlingen treffer følgende beslutning:**

- (a) *I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 2 950 095, tilsvarende ca. 50 % av aksjekapitalen. Fullmakten kan brukes én eller flere ganger.*
- (b) *Fullmakten kan kun benyttes i forbindelse med opsjoner til Selskapets eller dets*

## **ITEM 9: AUTHORISATION TO THE BOARD TO INCREASE THE SHARE CAPITAL OF THE COMPANY**

On 14 April 2021, the Board was granted an authorisation by the general meeting to increase the Company's share capital with up to NOK 2,325,095.35.

Since the authorisation is only valid until the annual general meeting of the Company in 2022, and to ensure that the Board continues to have the flexibility to increase the Company's share capital in the future, the Board has proposed that general meeting grants the Board a new authorisation to increase the Company's share capital by issuance of new shares in connection with warrants, investments, acquisitions and general corporate purposes. The Board's proposal entails that the share capital may be increased by up to NOK 2,950,095, equivalent to approx. 50% of the share capital.

The proposal further entails that the shareholders' preferential rights to subscribe for shares pursuant to Norwegian Private Limited Liability Companies Act (the "**LLC Act**") section 10-4 may be set aside, cf. section 10-5. The Board, however, considers it to be in the best interest of the Company and its shareholders that the Board is given the necessary flexibility to increase the share capital for the purpose set out above.

With respect to matters that should be taken into account when investing in the Company's shares, reference is made to the Company's annual accounts for 2021 and to stock exchange notices made by the Company via [www.newsweb.no](http://www.newsweb.no) and on the Company's website.

### **The Board proposes that the general meeting adopts the following resolution:**

- (a) *In accordance with the LLC Act section 10-14, the Board is authorised to increase the Company's share capital by up to NOK 2,950,095, equivalent to approx. 50% of the share capital. The authorisation may be used one or several times.*
- (b) *The authorisation may only be used in connection with warrants to the employees and*

datterselskapers ansatte og styremedlemmer, investeringer, oppkjøp og generelle selskapsformål.

board members of the Company or its subsidiaries, investments, acquisitions and general corporate purposes.

- (c) Tegningskurs og øvrige vilkår fastsettes av styret.
- (d) Aksjeeiernes fortrinnsrett til å tegne aksjer i henhold til aksjeloven § 10-4 kan fravikes, jf. § 10-5.
- (e) Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter, jf. aksjeloven § 10-2, jf. § 10-14.
- (f) Fullmakten omfatter beslutning om fusjon etter aksjeloven § 13-5.
- (g) Styret gis fullmakt til å endre vedtektene i forbindelse med de kapitalforhøyelser som besluttes i henhold til denne fullmakten.
- (h) Fullmakten gjelder frem til ordinær generalforsamling i 2024 og bortfaller i ethvert tilfelle den 29. juni 2024.
- (i) Med virkning fra tidspunktet for registrering av denne fullmakten i Foretaksregisteret, erstatter denne fullmakten, for å unngå tvil, tidligere fullmakt gitt av generalforsamlingen den 14. april 2021.
- (c) The subscription price per share and other terms are determined by the Board.
- (d) The shareholders' preferential rights to subscribe for shares pursuant to the LLC Act section 10-4 may be set aside, cf. section 10-5.
- (e) The authorisation includes share capital increases by contribution in kind and a right to inflict special obligations on the Company, cf. the LLC Act section 10-2, cf. section 10-14.
- (f) The authorisation includes resolutions on mergers pursuant to the LLC Act section 13-5.
- (g) The Board is authorised to amend the articles of association in connection with the share capital increases that are resolved in accordance with this authorisation.
- (h) The authorisation is valid until the annual general meeting in 2024 and will in any case lapse on 29 June 2024.
- (i) With effect from the time of registration of this authorisation with the Norwegian Register of Business Enterprises, this authorisation will, for the avoidance of doubt, replace the authorisation granted by the general meeting on 14 April 2021.

#### **SAK 10: STYREFULLMAKT TIL ERVERV AV SELSKAPETS EGNE AKSJER**

Den 14. april 2021, ble styret gitt fullmakt av generalforsamlingen som innebærer at Selskapet kan erverve egne aksjer.

Siden fullmakten kun gjelder frem til ordinær generalforsamling i Selskapet i 2022, og for å sikre at styret fortsatt vil ha fleksibilitet til å erverve Selskapets egne aksjer i fremtiden, har styret foreslått at generalforsamlingen gir styret ny fullmakt til å erverve Selskapets egne aksjer i anledning opsjoner, investeringer, oppkjøp og til generelle selskapsformål.

#### **ITEM 10: AUTHORISATION TO THE BOARD TO ACQUIRE THE COMPANY'S OWN SHARES**

On 14 April 2021, the Board was granted an authorisation by the general meeting entailing that the Company may acquire its own shares.

Since the authorisation is only valid until the annual general meeting of the Company in 2022, and to ensure that the Board continues to have the flexibility to acquire the Company's own shares in the future, the Board has proposed that the general meeting grants the Board a new authorisation to acquire the Company's own shares in connection with warrants, investments, acquisitions and general corporate purposes.

Styrets forslag innebærer at styret, på vegne av Selskapet, gis fullmakt til å erverve Selskapets egne aksjer med samlet pålydende verdi på inntil NOK 5 310 171, tilsvarende ca. 90 % av aksjekapitalen.

**Styret foreslår at generalforsamlingen treffer følgende beslutning:**

- (a) *I henhold til aksjeloven § 9-4 gis styret fullmakt til, på vegne av Selskapet, å erverve Selskapets egne aksjer med samlet pålydende verdi på inntil NOK 5 310 171, tilsvarende ca. 90 % av aksjekapitalen. Fullmakten kan brukes én eller flere ganger.*
- (b) *Fullmakten kan kun benyttes i forbindelse med opsjoner til Selskapets eller dets datterselskapers ansatte og styremedlemmer, investeringer, oppkjøp og generelle selskapsformål.*
- (c) *Vederlaget per aksje skal ikke være lavere enn NOK 0,05 og skal ikke overstige markedspris per aksje.*
- (d) *Styret står fritt med hensyn til ervervs måte og form for avhendelse av aksjene.*
- (e) *Fullmakten gjelder frem til ordinær generalforsamling i 2023 og bortfaller i ethvert tilfelle den 30. juni 2023.*

\* \* \*

The Board's proposal entails that the Board will, on behalf of the Company, be authorised to acquire the Company's own shares with an aggregated nominal value of NOK 5,310,171, equivalent to approx. 90% of the share capital.

**The Board proposes that the general meeting adopts the following resolution:**

- (a) *In accordance with the LLC Act section 9-4, the Board is authorised to, on behalf of the Company, acquire the Company's own shares with an aggregated nominal value of up to NOK 5,310,171, equivalent to approx. 90% of the share capital. The authorisation may be used one or several times.*
- (b) *The authorisation may only be used in connection with warrants to the employees and board members of the Company or its subsidiaries, investments, acquisitions and general corporate purposes.*
- (c) *The consideration per share shall be no less than NOK 0.05 and shall not exceed the market price per share.*
- (d) *The Board determines the methods for acquiring and disposal of shares.*
- (e) *The authorisation is valid until the annual general meeting in 2023 and will in any case lapse on 30 June 2023.*

\* \* \*

**VEDLEGG/APPENDIX 2: PÅMELDINGS- OG FULLMAKTSSKJEMA/NOTICE OF ATTENDANCE AND PROXY**

**NOTICE OF ATTENDANCE**

The undersigned will attend the annual general meeting of ELOP AS on 29 June 2022 at 10:00 CEST and vote for:

\_\_\_\_\_ own shares

\_\_\_\_\_ other shares in accordance with enclosed Power of Attorney

A total of \_\_\_\_\_ shares

This notice of attendance must be received no later than **28 June 2022 at 15:00 CEST**.

Attendance is registered by completing and returning this notice of attendance by mail to Nordea Bank Abp, filial i Norge, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo, Norway or e-mail to [issuerservices.no@nordea.com](mailto:issuerservices.no@nordea.com).

**If the above-mentioned shareholder is an enterprise, it will be represented by:**

\_\_\_\_\_  
**Name of enterprise's representative**  
*(To grant a proxy, use the form below)*

\_\_\_\_\_  
**Place**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Shareholder's signature**  
*(only if attending personally. To grant a proxy, use the form below)*

Shareholder's e-mail address: \_\_\_\_\_  
*(required if the shareholder wants to participate by video conference)*

## PROXY WITHOUT VOTING INSTRUCTIONS

This form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, see next page.

If you are unable to attend the annual general meeting in person, you may grant a proxy to another individual. If such proxy holder is not named, the proxy will be deemed given to the chairman of the Board or a person authorised by the chairman. If the proxy form *with* voting instructions is not completed, this will be deemed as an instruction to vote "in favour" of the Board's proposals in the notice to the general meeting and the Board's recommendations in relation to any proposal received. If proposals are put forward, in addition to or replacing any of the Board's proposals in the notice to the general meeting, the proxy holder determines the voting.

The proxy form must be received no later than **28 June 2022 at 15:00 CEST** by mail to Nordea Bank Abp, filial i Norge, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo, Norway or e-mail to [issuerservices.no@nordea.com](mailto:issuerservices.no@nordea.com).

The undersigned \_\_\_\_\_

hereby grants (tick one of the two):

the chairman of the Board (or a person authorised by the chairman); or

\_\_\_\_\_  
Name of proxy holder (in capital letters)

a proxy to attend and vote for

\_\_\_\_\_ of my/our shares

at the annual general meeting of ELOP AS on 29 June 2022.

\_\_\_\_\_  
**Place**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Shareholder's signature**  
(only if granting a proxy)

*With regards to rights of attendance and voting, please refer to the Norwegian Private Limited Liability Companies Act, in particular Chapter 5. When granting a proxy, a written and dated proxy from the shareholding's beneficial owner has to be presented. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.*

## PROXY WITH VOTING INSTRUCTIONS

This form is to be used for a proxy with voting instructions. If you are unable to attend the annual general meeting in person, you may use this proxy form to give proxy and voting instructions to another individual. If such proxy holder is not named, the proxy will be deemed given to the chairman of the Board or a person authorised by the chairman.

The proxy form must be received no later than **28 June 2022 at 15:00 CEST** by mail to Nordea Bank Abp, filial i Norge, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo, Norway or e-mail to [issuerservices.no@nordea.com](mailto:issuerservices.no@nordea.com).

The undersigned \_\_\_\_\_

hereby grants (tick one of the two):

the chairman of the Board (or a person authorised by the chairman); or

\_\_\_\_\_  
Name of proxy holder (in capital letters)

a proxy to attend and vote for

\_\_\_\_\_ of my/our shares

at the annual general meeting of ELOP AS on 29 June 2022.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not ticked off, this will be deemed as an instruction to vote "in favour" of the Board's proposals in the notice to the general meeting and the Board's recommendations in relation to any proposal received. If any motions are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda annual general meeting 29 June 2022		In favour	Against	Abstention
Item 2:	Election of chairman of the meeting and person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3:	Approval of the notice and the proposed agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4:	Approval of the annual accounts and annual report for 2021, including distribution of dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5:	Remuneration to the auditor for 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6:	Remuneration to the members of the Board for 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7:	Election of members of the Board:			
	Leif Christian Salomonsen, chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Kristian Lundkvist, board member (re-election)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Bård Myrstad, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8:	Remuneration to the members of the Board for 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Item 9:	Authorisation to the Board to increase the share capital of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 10:	Authorisation to the Board to acquire the Company's own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\_\_\_\_\_  
**Place**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Shareholder's signature**  
*(only if granting a proxy with voting instructions)*

*With regards to rights of attendance and voting, please refer to the Norwegian Private Limited Liability Companies Act, in particular Chapter 5. When granting a proxy, a written and dated proxy from the shareholding's beneficial owner has to be presented. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.*

### **VEDLEGG/APPENDIX 3: YTTERLIGERE INFORMASJON OM LEIF CHRISTIAN SALOMONSEN /FURTHER INFORMATION ABOUT LEIF CHRISTIAN SALOMONSEN**

Leif Christian Salomonsen is an experienced business executive having held the CEO and chairman positions in large multinational listed and private companies and there demonstrated ability to design and implement lasting change. He has demonstrated the ability of creating value through substantial transformation and turnaround of industrial companies typically underperforming, facing operational and financial challenges, or simply not meeting stakeholders' expectations.

Over the last 20 years he has served clients, predominantly in the Nordic Region, as a Managing Director in AlixPartners; been one of two founding partners of Recore Norway; and now a partner in Vektor Consulting.

Leif started his career with BP as a Petroleum Engineer and then worked 19 years with Norsk Hydro, first in its Oil & Gas Division (now listed as Equinor ASA) and then in the Agriculture Division (now listed as Yara ASA). In the latter position he successfully completed a major transformation and efficiency program for the Nordic and Baltic region.

Leif has served at several boards in Norway and abroad, both as executive and non-executive director and chairman, respectively.