



OSE-FILING

June 28, 2022 – Oslo, Norway

Nel ASA: Notice of Extraordinary General Meeting

(Oslo, 28 June 2022) Nel ASA (Nel, OSE: NEL) calls for an Extraordinary General Meeting to be held on 2 August 2022 at 15:00 (CET).

Please find the convening notice attached. Relevant documents and link for registration are made available on www.nelhydrogen.com. The extraordinary general meeting will be held as a physical event at Skøyen Atrium, Askekroken 11, 0277 Oslo, Norway.

At the annual general meeting in 2022, it was proposed that the Board was granted one generic authorization to increase the Company's share capital, and another authorization limited for use in connection with incentive programs. Such authorizations require the support from at least 2/3 of the votes cast to be approved. The generic authorization received the required support, but the proposed authorization for incentive programs did not. The Board considers it in the shareholders' interests that granted options under existing option programs may be settled in shares rather than in cash, and has therefore decided to present the matter again for renewed consideration by the shareholder meeting. At the same time, it is specified that the proposed authorization is limited for use in connection with already granted options under discontinued option programs.

ENDS

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About Nel ASA | www.nelhydrogen.com

Nel is a global, dedicated hydrogen company, delivering optimal solutions to produce, store, and distribute hydrogen from renewable energy. We serve industries, energy, and gas companies with leading hydrogen technology. Our roots date back to 1927, and since then, we have had a proud history of development and continuous improvement of hydrogen technologies. Today, our solutions cover the entire value chain: from hydrogen production technologies to hydrogen fueling stations, enabling industries to transition to green hydrogen, and providing fuel cell electric vehicles with the same fast fueling and long range as fossil-fueled vehicles - without the emissions.