

NETOIL CAPITAL LIMITED
Company number 08494564

Minutes from Meeting

AT THE ANNUAL GENERAL MEETING of the above-named company which was duly convened and held at 10.00am on 20 September 2022 at 36 Albemarle Street, London, England W1S 4JE. The following matters were discussed, and resolutions were duly passed:

A total of 37,201,939 shares, equal to 81,6% of the shareholding, were represented at the meeting.

1. N.N. Trulsvik was appointed Chairman of the meeting.
2. Resolution 1-The audited financial statements of the company for the year ended 31.12.2021, filed at the Oslo Stock Exchange on 30 May 2022 was reviewed. The resolution accepting the audited financial statements was passed.
3. Resolution 2-The resolution reappointing the auditors Ecovis DCL was passed.
4. Resolution 3-The resolution fixing the auditors remuneration was passed.
5. Special Resolution 4-The resolution to deregister from Euronext Growth was passed.
6. Special Resolution 5- The resolution to deregister from Euronext Securities was passed.
7. Special Resolution 6-The resolution for the authority to issue up to 50 million new shares in the company was passed following an in-depth discussion of the future plans and projects of the company.
8. Resolution to authorise the Company to issue a Private Placement Memorandum/Rights Issue for up to USD 5 million was passed
9. There being no other business, the meeting was finished at 10:35am.

BY ORDER OF THE BOARD



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N.N. Trulsvik
Chairman