

# Treasure ASA

## MINUTES OF ANNUAL GENERAL MEETING IN TREASURE ASA

The annual general meeting of Treasure ASA, reg no 916 803 222, (the "Company") was held on Thursday 16 March 2023 at 10:00 hours (CET).

Pursuant to section 5-8 of the Norwegian Public Limited Companies Act, the general meeting was held without physical attendance for shareholders.

The annual general meeting was opened by the chair of the board of directors, Thomas Wilhelmsen, in accordance with Section 5-12 of the Norwegian Public Limited Liability Companies Act.

The register of attending shareholders showed:

Total shares	Own shares	Total shares excluding own shares	Shares represented	Per cent (excluding own shares)
207,835,000	3,112,337	204,722,663	188,710,158	92.18%

The register of attending shareholders and voting results for each item on the agenda is enclosed to these minutes.

Board members in attendance: Thomas Wilhelmsen (chair)  
Christian Berg  
Management in attendance: CEO Magnus Sande  
CFO Thomas Finnema

The following matters were discussed:

### **1 Election of a chairperson and a person to co-sign the minutes together with the chairperson**

Anne Lise E. Gryte was elected as chair of the meeting and Åge Sturtzel was elected to co-sign the minutes together with the chair of the meeting.

### **2 Adoption of the notice and the agenda**

It was noted that the notice to the general meeting had been distributed to all shareholders with a known address on 13 February 2023. On the same date, the notice had also been made available on the Company's website and published as a stock exchange announcement.

The general meeting approved the notice and the agenda.

The voting result is set out in the enclosed voting protocol.

### **3 Approval of the annual accounts and annual report for Treasure ASA and the group for the financial year 2022 and payment of dividend**

The board of directors' proposal to the annual accounts and the annual report for Treasure ASA and the group for the financial year 2022 together with the auditor's report and the board of directors' proposal to distribute a dividend was made available on the Company's website and presented to the general meeting. The general meeting passed the following resolution:

*"The general meeting approved the annual accounts and the annual report for Treasure ASA and the group for the financial year 2022. A dividend of NOK 0.60 per share is distributed. The dividend accrues to the shareholders as of 16 March 2023 (shareholders registered in the Norwegian Central Securities Depository (Verdipapirsentralen) as of 20 March 2023)."*

The voting result is set out in the enclosed voting protocol.

### **4 Remuneration guidelines**

Pursuant to Section 6-16a of the Norwegian Public Limited Liability Companies Act, the board shall prepare a remuneration guideline for senior executives. The guidelines are available on the Company's website [treasureasa.com](http://treasureasa.com).

The general meeting passed the following resolution:

*"The Annual General Meeting approves the remuneration guideline for senior executives in Treasure ASA."*

The voting result is set out in the enclosed voting protocol.

### **5 Remuneration report**

The Company has prepared a remuneration report pursuant to section 6-16b in the Norwegian Public Companies Act and related regulations. The report has been reviewed by the Company's auditor in accordance with section 6-16b fourth paragraph.

The report was considered by the general meeting by way of an advisory vote. The general meeting endorsed the report.

The voting result is set out in the enclosed voting protocol.

### **6 Statement on corporate governance pursuant to Section 3-3b of the Norwegian Accounting Act**

The chair of the meeting described the main contents of the statement on corporate governance submitted in connection with Section 3-3b of the Norwegian Accounting Act. No remarks to the statement were made by the general meeting.

### **7 Approval of the fee to the Company's auditor**

The chair of the meeting informed about the remuneration to the auditor. The general meeting passed the following resolution:

*"The General Meeting approved the audit fee for Treasure for the financial year 2022 of NOK 195,000 (excl VAT)."*

The voting result is set out in the enclosed voting protocol.

### **8 Election of Chair of the board of directors**

The chair of the meeting informed about the nomination committee proposal for election of Chair of the board. The general meeting passed the following resolution:

*"Thomas Wilhelmsen is re-elected for two years as Chair of the Board."*

The voting result is set out in the enclosed voting protocol.

#### **9 Election of member of the board of directors**

The chair of the meeting informed about the nomination committee proposal for election of a board member. The general meeting passed the following resolution:

*"Marianne Hagen is re-elected for two years as member of the board of directors."*

The voting result is set out in the enclosed voting protocol.

#### **10 Determination of the remuneration to the members of the board of directors**

The general meeting passed the following resolution regarding remuneration to the members of the board of directors for the period from the annual general meeting in 2022 to the annual general meeting in 2023:

*"Board members not employed by Wilh. Wilhelmsen Holding ASA will receive a remuneration of NOK 145,000 each for the period from the Annual General Meeting in 2022 to the Annual General Meeting in 2023."*

The voting result is set out in the enclosed voting protocol.

#### **11 Determination of the remuneration to the members of the nomination committee**

The general meeting passed the following resolution regarding remuneration to the members of the nomination committee for the period from the annual general meeting in 2022 to the annual general meeting in 2023:

*"The chair of the nomination committee receives a remuneration of NOK 40,000, and regular members each receive a remuneration of NOK 30,000 for the period from the Annual General Meeting in 2022 to the Annual General Meeting in 2023."*

The voting result is set out in the enclosed voting protocol.

#### **12 Proposal to reduce share capital through liquidation of own shares and amendment to the Articles of association**

In accordance with the board of directors' proposal, the general meeting passed the following resolution regarding liquidation of own shares:

*"The share capital is reduced from NOK 20,783,500 by NOK 259,456.60 to NOK 20,524,043.40 by liquidation of 2,594,566 own shares".*

In accordance with the board of directors' proposal, the general meeting resolved to amend Article 4 of the Company's Articles of Association:

1. *"The share capital of the company amounts to NOK 20,524,043.40, consisting of 205,240,434 shares each with a nominal value of NOK 0.10".*

The voting result is set out in the enclosed voting protocol.

#### **13 Authorisation to the board of directors to acquire shares in the Company**

In accordance with the board of directors' proposal, the general meeting passed the following resolution regarding authorization to the board of directors to acquire own shares:

1. *"In accordance with Section 9-4 of the Norwegian Public Limited Liability Companies Act, the board is granted an authorisation to, on behalf of the company, acquire up to 20,524,043 own shares with an aggregated par value of up to NOK 2,052,404.30.*
2. *The maximum amount which can be paid for each share is NOK 30 and the minimum is NOK 0.10.*
3. *Acquisition and sale of own shares may take place in any way the board finds appropriate, however, not by subscription of own shares.*
4. *The authorisation is valid until the company's Annual General Meeting in 2024, but no longer than until 30 June 2024."*

The voting result is set out in the enclosed voting protocol.

\* \* \*

There were no further matters to address.

The general meeting was then adjourned.

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Anne Lise E. Gryte  
(chair of the meeting)  
Sign.

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Åge Sturtzel  
(co-signer)  
Sign.

Appendixes:

- List of shareholders represented
- Voting results on each agenda item

Attendance Summary Report

Treasure ASA

AGM

16 March 2023

Registered Attendees: 6  
Total Votes Represented: 188 710 158  
Total Accounts Represented: 30

Total Voting Capital: 204 722 663  
% Total Voting Capital Represented: 92,18 %  
Total Capital: 207 835 000  
% Total Capital Represented: 90,80 %  
Company Own Shares: 3 112 337

<u>Capacity</u>	Sub Total:	Registered Attendees	Registered Non-Voting Attendees	Registered Votes	Accounts
Aksjonær (web)		3	0	160 031 033	3
Styrets leder med åpen fullmakt		1	0	7 406	9
Styrets leder med instruksjer		1	0	19 736 391	10
Forhåndsstemmer		1	0	8 935 328	8

Freddy Hermansen  
DNB Bank ASA  
Issuer Services

**TREASURE ASA GENERAL MEETING 16 MARCH 2023**

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 16 March 2023, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 204 722 663

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	188 710 158	100,00	0	0,00	0	188 710 158	92,18 %	0
2	188 710 158	100,00	0	0,00	0	188 710 158	92,18 %	0
3	188 710 158	100,00	0	0,00	0	188 710 158	92,18 %	0
4	168 917 606	89,54	19 736 391	10,46	56 161	188 710 158	92,18 %	0
5	188 653 997	100,00	0	0,00	56 161	188 710 158	92,18 %	0
7	188 683 997	100,00	0	0,00	26 161	188 710 158	92,18 %	0
8	181 082 127	95,96	7 628 031	4,04	0	188 710 158	92,18 %	0
9	180 972 127	95,90	7 738 031	4,10	0	188 710 158	92,18 %	0
10	188 704 158	100,00	6 000	0,00	0	188 710 158	92,18 %	0
11	188 683 997	100,00	0	0,00	26 161	188 710 158	92,18 %	0
12	181 082 127	95,96	7 628 031	4,04	0	188 710 158	92,18 %	0
13	181 052 127	95,96	7 628 031	4,04	30 000	188 710 158	92,18 %	0

Freddy Hermansen  
DNB Bank ASA  
Issuer Services