

## MINUTES FROM ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF ABG SUNDAL COLLIER HOLDING ASA

In consideration of the number of foreign shareholders of the Company, these minutes have been prepared in both Norwegian and English. In case of variation in the content of the two versions, the Norwegian version shall prevail.

The annual general meeting for 2022 was held at the company's premises at Ruseløkkveien 26, 8<sup>th</sup> floor in Oslo on 26 April 2023 at 11:00 hours.

### 1. Opening of the meeting by one Board member and registration of attending shareholders

The Chairman of the Board, Mr Knut Brundtland opened the meeting.

Altogether 137,533,933 shares were represented, constituting 28.44% of the total voting rights.

### 2. Election of the chairman of the meeting and at least one person to co-sign the minutes with the chairman

Knut Brundtland was elected to chair the meeting. Per-Ove Breivold was elected to co-sign the minutes.

The general meeting approved the resolution with 133,283,933 votes in favour, while 4,250,000 shares didn't vote.

### 3. Approval of the notice of meeting and agenda

The notice of the meeting and the agenda for the meeting were approved.

The general meeting approved the resolution with all votes in favour.

### 4. Approval of the annual financial statement and Board of Directors Report for 2022

The chairman of the meeting presented the 2022 annual financial statements and the Board of Directors Report. Based upon the Board of Directors' proposal the general meeting resolved to approve the 2022 annual financial statements and the Board of Directors Report, including NOK 249m to be paid to the shareholders and NOK 45m will be transferred to other equity.

The general meeting approved the resolution with 137,498,933 votes in favour, while 35,000 shares didn't vote.

### 5. Payment to shareholders

The general meeting approved a dividend payment of NOK 0.50 per share to shareholders as at 26 April 2023.

The general meeting approved the resolution with all votes in favour.

### 6. Approval of Auditor's remuneration

The general meeting approved the remuneration of the auditors in accordance with invoice.

The general meeting approved the resolution with 136,782,644 votes in favour, 716,289 votes against, while 35,000 shares didn't vote.

### 7. Remuneration for the members of the Board of Directors and the committees

Based on the Nomination Committees' proposal, the general meeting approved the following resolution:

*“The remuneration to the members of the Board of Directors shall be NOK 290,000 and NOK 400,000 for the Chairman for the upcoming mandate period 2023-2024. The Board is given flexibility to decide the date of payment of the approved remuneration according to what is considered practical.*

*Members of the Audit Committee shall receive a remuneration of NOK 70,000 and the chairman NOK 90,000 for the upcoming mandate period 2023-2024.*

*Members of the Compensation Committee shall receive a remuneration of NOK 20,000 and the chairman NOK 25,000 for the upcoming mandate period 2023-2024.*

*Compensation to the chairman of the Nomination Committee shall be NOK 40,000 whereas the other members are compensated with NOK 20,000 for the upcoming mandate period 2023-2024. “*

The general meeting approved the resolution with 137,488,933 votes in favour, 10,000 votes against, while 35,000 shares didn't vote.

Based on the Nomination Committees' proposal, the general meeting approved the following resolution:

*“The Chairman of the Board shall receive a remuneration of NOK 500,000 from the subsidiary ABG Sundal Collier ASA for work done in 2022. The Chairman of the Board shall receive a remuneration of NOK 500,000 from the subsidiary ABG Sundal Collier ASA for the upcoming mandate period 2023 – 2024.”*

The general meeting approved the resolution with 137,488,933 votes in favour, 10,000 votes against, while 35,000 shares didn't vote.

## **8. Board of Directors' Corporate Governance Statement**

The general meeting took note of the statement.

## **9. Advisory vote on the Board of Directors remuneration report for top management**

The general meeting approved the report with 127,529,738 votes in favour, 9,969,195 votes against, while 35,000 shares didn't vote.

## **10. Approval of the maximum level of variable remuneration payable to employees whose professional activities have a significant impact on the company's risk profile**

Based on the recommendation from the Board of Directors the general meeting approved the following resolution:

*“The variable remuneration payable to employees whose professional activities have a significant impact on the company's risk profile can amount up to 200% of the fixed remuneration.”*

The general meeting approved the resolution with 73,673,203 votes in favour, 10,000 votes against, while 63,850,730 shares didn't vote.

## **11. Election of members to the Nomination Committee**

Based on the Nomination Committee's proposal, the general meeting re-elected Stein Aukner, Roy Myklebust and Leiv Askvig for a period of one year. The committee consists of Stein Aukner as chairman and Roy Myklebust and Leiv Askvig as members.

The general meeting approved the following resolutions:

*Stein Aukner, 137,488,933 votes in favour, 10,000 votes against, while 35,000 shares didn't vote*

*Roy Myklebust, 137,488,933 votes in favour, 10,000 votes against, while 35,000 shares didn't vote*

*Leiv Askvig, 137,488,933 votes in favour, 10,000 votes against, while 35,000 shares didn't vote*

## **12. Election of Board members**

Based on the Nomination Committee's proposal, the general meeting re-elected Knut Brundtland, Jan Petter Collier, Arild A. Engh, Adele Norman Pran, Martina Klingvall Holmström and Cecilia Marlow as board members for a period of one year. The Board of Directors will then consist of:

- Knut Brundtland, Chairman (re-elected for one year)
- Jan Petter Collier, Deputy chairman (re-elected for one year)
- Arild A. Engh (re-elected for one year)
- Adele Norman Pran (re-elected for one year)
- Martina Klingvall Holmström (re-elected for one year)
- Cecilia Marlow (re-elected for one year)

The Board will elect members of committees.

The general meeting approved the following resolutions:

*Knut Brundtland*, 130,647,533 votes in favour, 6,851,400 votes against, while 35,000 shares didn't vote  
*Jan Petter Collier*, 130,647,533 votes in favour, 6,851,400 votes against, while 35,000 shares didn't vote  
*Arild A. Engh*, 130,647,533 votes in favour, 6,851,400 votes against, while 35,000 shares didn't vote  
*Adele Norman Pran*, 130,647,533 votes in favour, 6,851,400 votes against, while 35,000 shares didn't vote

*Martina Klingvall Holmström*, 130,647,533 votes in favour, 6,851,400 votes against, while 35,000 shares didn't vote

*Cecilia Marlow*, 130,647,533 votes in favour, 6,851,400 votes against, while 35,000 shares didn't vote

### 13. Power of attorney to purchase own shares

The general meeting approved the following resolution as proposed by the Board:

*"The general meeting hereby authorises the Board of Directors to acquire own shares and to acquire charges created by agreement related to its own shares, cf. the Norwegian Public Limited Companies Act sections 9-4 and 9-5.*

*The following shall apply for both authorisations:*

1. *The authorisations shall be valid until 30 June 2024.*
2. *The highest nominal value of the shares acquired pursuant to the authorisation is NOK 11,441,653 which equals approximately 10% of the company's expected share capital as at 26 April 2023.*
3. *The company shall pay minimum NOK 0.23 and maximum NOK 20 for each share.*
4. *The acquisition, disposal of and acquisition of charges created by agreement may be carried out at the discretion of the Board of Directors, hereunder as part of the company's incentive programme.*

*This power of attorney is valid from 27 April 2023 and will from that date replace all previous power of attorneys to purchase own shares in the company."*

The general meeting approved the resolution with 136,782,644 votes in favour, while 751,289 shares did not vote.

### 14. Power of attorney to issue new shares

Based on the Board of Directors' proposal and explanation, the general meeting approved the following resolution:

*"The general meeting hereby authorises the Board of Directors to increase the share capital by new subscription for shares, cf. the Norwegian Public Limited Companies Act section 10-14.*

*The following shall apply for the Board of Directors' authorisation:*

1. *The share capital may in total be increased by up to NOK 22,883,306, which equals approximately 20% of the company's expected share capital as at 26 April 2023.*
2. *The power of attorney shall be valid until 30 June 2024.*
3. *The shareholders' preferential right to subscribe for shares may be waived in accordance with the Norwegian Public Limited Companies Act sections 10-4 and 10-5.*

4. *The power of attorney shall also comprise capital increase by non-cash payment or a right to charge the company with special obligations, and merger.*

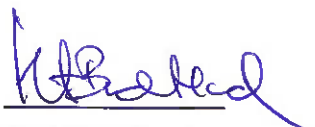
*This power of attorney is valid from 27 April 2023 and will, from that date, replace all previous power of attorneys to issue new shares.”*

The general meeting approved the resolution with 125,835,293 votes in favour, 11,663,640 votes against, while 35,000 shares didn't vote.

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No further matters were submitted for consideration. The chairman of the meeting thanked the participants for attending and adjourned the annual general meeting.

26 April 2023



Knut Brundtland



Per-Ove Breivold