***Office translation. In case of discrepancies, the Norwegian original version shall prevail.***

**PROTOKOLL FRA**

**ORDINÆR GENERALFORSAMLING**

**I**

**BW IDEOL AS**

(ORG NR 925 905 674)

Den 13. mai 2022 kl. 09:30 ble det avholdt ordinær generalforsamling i BW Ideol AS ("**Selskapet**") på Selskapets hovedkontor i Drammensveien 151, Oslo, Norge.

Aksjonærer som ikke hadde mulighet til å delta fysisk ble gitt anledning til å følge møtet, stemme og stille spørsmål gjennom Microsoft Teams.

Generalforsamlingen ble, i tråd med styrets beslutning av 11. mai 2022, åpnet av Paul de la Guérivière, som opprettet fortegnelse over møtende aksjeeiere og fullmakter. Fortegnelsen, inkludert antall aksjer og stemmer representert, er inntatt som Vedlegg 1 til denne protokollen. Til sammen var 22 410 991 aksjer representert, tilsvarende 71,12% av totalt antall utstedte aksjer og stemmer.

Til behandling forelå følgende:

**1 VALG AV MØTELEDER**

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

*Paul de la Guérivière velges som møteleder.*

**MINUTES FROM**

**ANNUAL GENERAL MEETING**

**OF**

**BW IDEOL AS**

(REG NO 925 905 674)

The annual general meeting of BW Ideol AS (the "**Company**") was held on 13 May 2022 at 09:30 hours (CEST) at the Company's main office at Drammensveien 151, Oslo, Norge.

Shareholders who do not have the opportunity to participate physically was given the possibility to follow the meeting, vote and raise questions digitally through Microsoft Teams.

In accordance with the board resolution of 11 May 2022, the general meeting was opened by Paul de la Guérivière, who recorded attendance of present shareholders and proxies. The record, including the number of shares and votes represented, is included as Appendix 1 to these minutes. In total, 22,410,991 shares were represented, equalling 71.12% of the total number of issued shares and votes.

The following matters were on the agenda:

**1 ELECTION OF A CHAIRPERSON OF THE MEETING**

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

*Paul de la Guérivière is elected to chair the meeting.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

**2 VALG AV EN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN**

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

*Nicolas de Kerangal ble valgt til å undertegne protokollen sammen med møtelederen.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

**2 ELECTION OF A PERSON TO CO-SIGN THE MINUTES**

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

*Nicolas de Kerangal was elected to sign the minutes together with the chairperson of the meeting.*

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

**3 GODKJENNING AV INNKALLING OG DAGSORDEN**

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*Innkalling og dagsorden godkjennes.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

**3 APPROVAL OF THE NOTICE AND AGENDA**

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

*The notice and the agenda are approved.*

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

**4 GODKJENNING AV ÅRSREGNSKAPET OG ÅRSRAPPORTEN FOR 2021**

Møteleder ga en kort redegjørelse for årsregnskapet.

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*Selskapets årsregnskap og årsrapport, herunder årsberetning, for regnskapsåret 2021, godkjennes.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

**4 APPROVAL OF THE ANNUAL ACCOUNTS AND ANNUAL REPORT FOR 2021**

The chairperson of the meeting gave a short presentation of the annual accounts.

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

*The Company's annual accounts and annual report, including the board of directors' report, for the financial year 2021 are approved.*

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

## 5 GODKJENNING AV REVISORS HONORAR FOR 2021

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*Generalforsamlingen godkjenner revisors honorar for 2021 etter regning*.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

## 5 APPROVAL OF THE AUDITOR'S FEE FOR 2021

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

*The general meeting approves the annual auditor's fees for the financial year 2021 as per the auditor's invoice*.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

## 6 GODKJENNING AV HONORAR TIL STYRETS MEDLEMMER

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*Styrets forslag om godtgjørelse til medlemmene av styret for perioden juni 2022 til mai 2023 godkjennes.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

## 6 APPROVAL OF REMUNERATION TO THE BOARD OF DIRECTORS

In accordance with the board of directors proposal, the general meeting passed the following resolution:

*The board of directors proposal for remuneration for the members of the board of directors for the period June 2022 until May 2023 is approved.*

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

## 7 FULLMAKTER TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN VED UTSTEDELSE AV NYE AKSJER

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

*(i) I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 200 000.*

*(ii) Aksjeeiernes fortrinnsrett til å tegne de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.*

## 7 BOARD AUTHORIZATIONS TO INCREASE THE SHARE CAPITAL BY ISSUANCE OF NEW SHARES

In accordance with the board of directors proposal, the general meeting passed the following resolution:

*(i) Pursuant to Section 10-14 of the Norwegian Private Limited Liability Companies Act, the board of directors is granted an authorization to increase the Company's share capital, in one or more rounds, by up to NOK 200,000.*

*(ii) The shareholders' preferential right to subscribe for the new shares pursuant to Section 10-4 of the Norwegian Private Limited Liability Companies Act may be deviated*

from.

*(iii)* *Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter etter allmennaksjeloven § 10-2.*

*(iii)* *The authorization comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company, cf. Section 10-2 of the Norwegian Private Limited Liability Companies Act.*

*(iv)* *Fullmakten omfatter kapitalforhøyelse i forbindelse med fusjon etter allmennaksjeloven § 13-5.*

*(iv)* *The authorization covers share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Private Limited Liability Companies Act.*

*(v)* *Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2023, dog ikke lenger enn til 30. juni 2023.*

*(vi)* *The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2023, but no longer than 30 June 2023.*

*(vii)* *Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten tidligere fullmakt til bruk for finansiering av videre vekst, som styret ble tildelt på den generalforsamlingen 14. mars 2021.*

*(vi)* *From the time of registration with the Norwegian Register of Business Enterprises, this authorization replaces the previous authorization for issuance of shares in connection with the Company's share-investment program, granted to the board of directors at the general meeting held on 14 March 2021.*

## 8 STYREFULLMAKT TIL Å ERVERVE EGNE AKSJER

## 8 BOARD AUTHORIZATION TO ACQUIRE TREASURY SHARES

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

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

*(i)* *I henhold til aksjeloven § 9-4 gis styret fullmakt til å, på vegne av Selskapet, erverve egne aksjer med en samlet pålydende verdi på inntil NOK 200 000, som tilsvarer ca. 6,35 % av den nåværende aksjekapitalen.*

*(i)* *In accordance with Section 9-4 of the Norwegian Private Limited Liability Companies Act, the board of directors is granted authorization to, on behalf of the Company, acquire own shares with a total nominal value of up to NOK 200,000, which is equivalent to approximately 6.35% of the current share capital.*

*(ii)* *Det høyeste beløpet som kan betales per aksje er NOK 250 og det laveste NOK 10.*

*(ii)* *The maximum amount which can be paid for each share is NOK 250 and the minimum is*

*NOK 10.*

(iii) *Erverv og avhendelse av egne aksjer kan skje slik styret finner det hensiktsmessig, men likevel ikke ved tegning av egne aksjer.*

(iv) *Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2023, men uansett ikke lenger enn til 30. juni 2023.*

(v) *Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten tidligere styrefullmakt til å erverve egne aksjer, som styret ble tildelt på generalforsamlingen 14. mars 2021.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultatet inntatt som Vedlegg 2 til protokollen.

Det var ingen flere saker til behandling, og generalforsamlingen ble hevet.

* * *

*(iii) Acquisition and sale of own shares may take place in any way the board of directors finds appropriate, however, not by subscription of own shares.*

*(iv) The authorization is valid until the Company's annual general meeting in 2023, but no longer than 30 June 2023.*

*(v) From the time of registration with the Norwegian Register of Business Enterprises, this authorization replaces the previous authorization to acquire own shares, granted to the board of directors at the general meeting held on 14 March 2021.*

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to these minutes.

There were no further matters on the agenda, and the general meeting was adjourned.

* * *

Oslo, 13. mai 2022 / 13 May 2022

| | |
|---|---|
| Paul de la Guérivière | Nicolas de Kerangal |
| (møteleder/chairperson) | (medundertegner/co-signer) |

**Vedlegg**

1. Fortegnelse over møtende aksjeeiere
2. Stemmeresultater

**Appendices**

1. Record of attending shareholders
2. Voting results

## Total Represented

| | |
|---|---|
| ISIN: | NO0010947385 BW IDEOL AS |
| General meeting date: | 13/05/2022 09.30 |
| Today: | 13.05.2022 |

**Number of persons with voting rights represented/attended : 3**

| | Number of shares | % sc |
|---|---|---|
| Total shares | 31,510,525 | |
| - own shares of the company | 0 | |
| Total shares with voting rights | 31,510,525 | |
| Represented by own shares | 21,327 | 0.07 % |
| Represented by advance vote | 652,332 | 2.07 % |
| **Sum own shares** | **673,659** | **2.14 %** |
| Represented by proxy | 2,150,058 | 6.82 % |
| Represented by voting instruction | 19,587,274 | 62.16 % |
| **Sum proxy shares** | **21,737,332** | **68.98 %** |
| **Total represented with voting rights** | **22,410,991** | **71.12 %** |
| **Total represented by share capital** | **22,410,991** | **71.12 %** |

Registrar for the company:

DNB Bank ASA

Julie Gusdal

Signature company:

BW IDEOL AS

# Protocol for general meeting BW IDEOL AS

| | |
|---|---|
| ISIN: | NO0010947385 BW IDEOL AS |
| General meeting date: | 13/05/2022 09.30 |
| Today: | 13.05.2022 |

| Shares class | FOR | Against | Poll in | Abstain | Poll not registered | Represented shares with voting rights |
|---|---|---|---|---|---|---|
| **Agenda item 1 Election of chairperson of the meeting** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |
| **Agenda item 2 Election of a person to co-sign the minutes** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |
| **Agenda item 3 Approval of the notice and agenda** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |
| **Agenda item 4 Approval of the annual accounts and the annual report for 2021** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |
| **Agenda item 5 Approval of the auditor's fee for 2021** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |
| **Agenda item 6 Approval of renumeration to members of the board of directors** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |
| **Agenda item 7 Board authorizations to increase the share capital by issuance of new shares** | | | | | | |
| Ordinær | 22,410,891 | 100 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,891** | **100** | **22,410,991** | **0** | **0** | **22,410,991** |

| Shares class | FOR | Against | Poll in | Abstain | Poll not registered | Represented shares with voting rights |
|---|---|---|---|---|---|---|
| **Agenda item 8 Board authorization to acquire treasury shares** | | | | | | |
| Ordinær | 22,410,991 | 0 | 22,410,991 | 0 | 0 | 22,410,991 |
| votes cast in % | 100.00 % | 0.00 % | | 0.00 % | | |
| representation of sc in % | 100.00 % | 0.00 % | 100.00 % | 0.00 % | 0.00 % | |
| total sc in % | 71.12 % | 0.00 % | 71.12 % | 0.00 % | 0.00 % | |
| **Total** | **22,410,991** | **0** | **22,410,991** | **0** | **0** | **22,410,991** |

Registrar for the company:

DNB Bank ASA

Julie Gausdal

Signature company:

BW IDEOL AS

**Share information**

| Name | Total number of shares | Nominal value | Share capital | Voting rights |
|---|---|---|---|---|
| Ordinær | 31,510,525 | 0.10 | 3,151,052.50 | Yes |
| **Sum:** | | | | |

**§ 5-17 Generally majority requirement**
requires majority of the given votes

**§ 5-18 Amendment to resolution**
Requires two-thirds majority of the given votes
like the issued share capital represented/attended on the general meeting