P R O T O K O L L

ORDINÆR GENERALFORSAMLING

CARASENT ASA

Den 17.juni, 2020 kl. 09.00, ble det avholdt ordinær generalforsamling i Carasent ASA i selskapets lokaler, Kristian August gate 14, Oslo.

Sak 1: Åpning av møtet. Opprettelse av fortegnelse over representerte aksjeeiere.

Styrets leder, Johan Lindqvist, åpnet generalforsamlingen.

På grunn av Covid-19 situasjonen og helsemyndighetenes retningslinjer var fysisk oppmøte redusert til et minimum og aksjonærene var i innkallingen oppfordret til å avgi fullmakt eller forhåndstemme.

Johan Lindqvist opprettet fortegnelsen over de aksjeeierne som har møtt. Fortegnelsen ble enstemmig godkjent av generalforsamlingen. Fortegnelsen følger som vedlegg til protokollen.

Representert var 20 aksjonærer, som til sammen representerte 19.978.594 aksjer som utgjør 49,17 % av selskapets aksjer og aksjekapital.

Av selskapets styre var følgende til stede:

Johan Lindqvist, styrets leder

Sak 2: Valg av møteleder og en person til å undertegne protokollen sammen med møteleder

Styreleder Johan Lindqvist oppfordret fremmøtte til å melde seg som møteleder. Advokat Jon Schultz ble valgt som møteleder. Rene Herskedal fra Nordea ble valgt til å medundertegne protokollen sammen med møteleder.

Sak 3: Godkjennelse av innkallingen og dagsorden

Generalforsamlingen fattet følgende **vedtak**:

Dagsorden og innkalling ble godkjent.

Sak 4: Godkjennelse av årsregnskapet og årsberetning for regnskapsåret 2019, herunder disponering av over-/underskudd, samt gjennomgang av revisjonsberetning

Møteleder presenterte selskapets årsregnskap og styrets årsberetning for inntektsåret 2019, samt revisors beretning.

M I N U T E S

ORDINARY GENERAL MEETING

CARASENT ASA

On June 17, 2020 at 09:00 am. an Annual General Meeting of Carasent ASA took place at the Company's offices, Kristian August gate 14, Oslo.

Item 1: Opening of the meeting. Recording of represented shareholders

The Chairman of the Board of Directors, Johan Lindqvist, opened the General Meeting.

In response to the COVID-19 pandemic and the health authorities instructions concerning physical distance, the shareholders have been requested to refrain from physical attendance and instead vote in advance or by proxy.

Johan Lindqvist recorded the shareholders that were present at the meeting. The General Meeting unanimously approved the record. The record is attached to the Minutes.

Twenty shareholders were present, representing 19,978,594 shares totalling 49.17 % of the issued shares and share capital.

The following of the Directors were present:

Johan Lindqvist, Chairman of the Board

Item 2: Election of the Chairman of the meeting and one person to countersign the Minutes.

The Chairman of the Board Johan Lindqvist encouraged attendants to chair for the meeting. Attorney-at-law Jon Schultz was elected to chair the meeting. Rene Herskedal from Nordea was elected to countersign the Minutes.

Item 3: Approval of the Calling Notice and Agenda

The shareholder meeting made the following **resolution**:

The Calling Notice and the Agenda were approved.

Item 4: Approval of the Annual Financial Statements and the Directors Report for the financial year 2019, including approval of the annual deficit and presentation of the auditors report.

The Chairman presented the company's Annual Financial Statements and the Directors Report for the financial year 2019 and the auditor's report.

Generalforsamlingen fattet følgende **vedtak**:

Styrets forslag til årsregnskap og årsberetning for inntektsåret 2019, herunder dekningen av årets underskudd, godkjennes.

The shareholder meeting made the following **resolution**:

The Board of Directors proposal for Annual Financial Statements and the Directors Report for the financial year 2019, including the annual deficit, was approved.

Sak 5: Godkjennelse av revisors honorar for 2019

Møteleder presentert forslaget til honorar til revisor for 2019.

Generalforsamlingen fattet følgende **vedtak**:

Honorar til revisor på NOK 350.000 ble godkjent.

Item 5: Approval of the remuneration to the Auditor for the financial year 2019

The Chairman presented the proposal for auditor fee for 2019.

The shareholder meeting made the following **resolution**:

The remuneration to the auditor of NOK 350.000 was approved.

Sak 6: Fastsettelse av styregodtgjørelse

Møteleder presenterte forslag til godtgjørelse for styrets medlemmer for 2020.

Det foreslås samme styrehonorar for 2020 som for 2019:
Johan Lindqvist – NOK 400.000
Terje Rogne – NOK 200.000
Ebba Fåhræus – NOK 200.000

Det foreslås at styrehonorar for 2020 utbetales etterskuddsvis hvert kvartal og fordeles forholdsmessig der styremedlemmet ikke sitter hele kalenderåret.

Generalforsamlingen fattet følgende **vedtak**:

Styrets forslag godkjennes.

Item 6: Remuneration to Board Directors

The Chairman presented the proposal for remuneration to the Board of Directors for 2020.

It is proposed to resolve the same Board fee for 2020 as for 2019:

Johan Lindqvist – NOK 400,000
Terje Rogne – NOK 200,000
Ebba Fåhræus – NOK 200,000

It is proposed that the Board fee for 2020 is paid out quarterly and is paid out proportionally if the Director has not been a Board member the entire calendar year

The shareholder meeting made the following **resolution**:

The Board's proposal is approved.

Sak 7: Retningslinjer for kompensasjon til ledere

I henhold til allmennaksjelovens § 6-16A skal styret utarbeide retningslinjer for kompensasjon av leder som skal godkjennes av generalforsamlingen. Retningslinjene er inntatt i årsrapporten.

Generalforsamlingen fattet følgende **vedtak**:

Styrets forslag godkjennes.

Item 7: Policy for compensation to executives

According to the Public Limited Companies Act § 6-16A the Board shall present a policy regarding compensation to executive management for approval by the shareholder meeting. The policy is included in the Annual Report.

The shareholder meeting made the following **resolution**:

The Board's proposal is approved

Sak 8: Styrets redegjørelse om lederavlønning

Møteleder presenterte styrets forslag til redegjørelse om lederavlønning og begrunnelsen for dette.

Generalforsamlingen avholdt en rådgivende avstemning hvor generalforsamlingen enstemmig støttet styrets forslag.

Item 8:The Board's statement regarding remuneration of executive management

The Chairman presented the Board of Directors proposal for statement regarding remuneration of executive management

The General Meeting concluded a consultative vote where the General Meeting unanimously supported the Board's proposal.

Sak 9: Fullmakt for styret til å kjøpe egne aksjer

Styreleder redegjorde for forslaget om at styret gis

Item 9: Authorisation for the Board to buy own shares

The Chairman presented the proposal that the Board is fullmakt til å kjøpe egne aksjer.

Generalforsamlingen fattet følgende **vedtak**:

Styret gis fullmakt til på vegne av Selskapet å kjøpe Selskapets egne aksjer, og til å eie egne aksjer innen allmennaksjelovens grenser. Det maksimale antall aksjer som kan erverves skal ikke overstige en samlet pålydende verdi på NOK 5.390.775 (tilsvarende ca. 9,96 % av Selskapets aksjekapital). Fullmakten gis for tidsrommet frem til ordinære generalforsamling i 2021, og senest frem til 30. juni 2021.
Prisen pr. aksje som Selskapet kan betale for aksjer som erverves i henhold til denne fullmakten skal ikke være lavere enn aksjenes pålydende og ikke høyere enn NOK 200. Ved eventuelle endringer i aksjenes pålydende gjennom aksjesplitt eller aksjespleis skal prisen Selskapet kan betale for aksjene justeres tilsvarende.
Styret står fritt med hensyn til på hvilke måter erverv eller avhendelse av aksjer kan skje, herunder ved en eller flere transaksjoner gjennom handel på Oslo Børs. Aksjene vil kunne benyttes til de formål som Selskapets styre finner formålstjenlig.

authorised to buy back own shares.

The shareholder meeting made the following **resolution**:

Power of attorney is hereby granted to the Board on behalf of the Company to purchase the Company's own shares, and to hold treasury shares within the limits of the Norwegian Public Limited Liability Companies Act. The maximum number of shares which may be acquired shall not exceed an aggregate par value of NOK 5,390,775 (corresponding to approximately 9.96 % of the Company's share capital).
The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2021, and 30 June 2021 at the latest.
The price per share which the Company may pay for shares acquired in connection with this power of attorney shall not be lower than the par value of the shares nor higher than NOK 200. In case of changes of the par value of the shares due to split or reverse split of the Company's shares, the price the Company may pay for each share is to be adjusted equally.
The Board may at its discretion decide the method of acquiring or disposing of own shares, including through one or more transactions on the Oslo Stock Exchange. The shares may be used as the Company's Board deems to be suitable for the purpose.

Sak 10: Fullmakt for styret til å foreta kapitalforhøyelse

Styreleder redegjorde for forslaget om at styret gis fullmakt til å forhøye selskapets aksjekapital.

For å sikre fleksibilitet ved blant annet nye oppkjøp og mulighet til å utstede aksjer under opsjonsprogram for de ansatte, foreslår styret at generalforsamlingen gir styret fullmakt til å foreta kapitalforhøyelser med inntil 50 % av aksjekapitalen.

Generalforsamlingen fattet følgende **vedtak:**

a) I samsvar med allmennaksjeloven § 10-14, gis styret fullmakt til å forhøye selskapets aksjekapital ved nytegning av aksjer med et samlet pålydende beløp på inntil NOK 27.062.124 gjennom en eller flere kapitalforhøyelser;

b) Styret fastsetter de nærmere tegningsvilkår, herunder den tegningskurs som skal betales for aksjene;

c) Fullmakten omfatter også kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra selskapet særlige forpliktelser etter allmennaksjeloven § 10-2;

d) Fullmakten kan også benyttes i forbindelse i med fusjon etter allmennaksjeloven § 13-5;

e) Aksjeeiernes fortrinnsrett etter allmenn-

Item 10: Authorisation for the Board to increase the share capital

The Chairman presented the proposal that the Board is authorised to increase the share capital.

In order to secure flexibility, including new M&A activities and issuance of share under option program for the employees, it is proposed that the Board is granted authority to increase the Company's share capital with up to 50 %.

The shareholder meeting made the following **resolution**:

a) In accordance with section 10-14 of the Norwegian Public Limited Liability Companies Act, the Board is granted the authority to increase the Company's share capital by issuance of new shares with a total amount of NOK 27,062,124 through one or several placements;

b) The Board determines the terms of the share capital increases under the authorisation;

c) The authorisation includes increase of the share capital against contributions in kind or right to undertake special obligations under section 10-2 of the the Public Limited Liability Companies Act;

d) The authorisation may be used in connection with mergers in accordance with sections 13-5 of the Public Limited Liability Companies Act.

e) The existing shareholders pre-emptive rights in accordance with section 10-14 Public Limited Liability

aksjeloven § 10-4 kan fravikes;	*Companies Act, may be deviated from;*
f) Fullmakten gjelder frem neste ordinære generalforsamling, men ikke lengre enn til 30.juni, 2021.	*f) The authorisation is valid until the next ordinary shareholder meeting, but not beyond June 30, 2021.*
……………….	…………………
Alle vedtak var enstemmig hvis ikke annet er angitt i vedlagte protokoll utskrift.	All resolutions were unanimously, unless otherwise stated in the attached protocol.
Mer forelå ikke til behandling og møtet ble hevet.	No further business was to be resolved and the General Meeting was adjourned.
sign	
Jon Schultz	Jon Schultz
sign	
Rene Herskedal	Rene Herskedal

Vedlagt.

OFFICE TRANSLATION – THE OFFICIAL LANGUAGE OF THE MINUTES IS NORWEGIAN. THE TRANSLATION IS SUBMITTED FOR INFORMATION PURPOSES ONLY

Protocol for general meeting CARASENT ASA

ISIN:	NO0010123060 CARASENT ASA
General meeting date:	17/06/2020 09.00
Today:	17.06.2020

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
Agenda item 1 Opening of the shareholders' meeting and recording of meeting shareholders						
Ordinær	19,978,594	0	0	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,594**	**0**	**0**	**19,978,594**	**0**	**19,978,594**
Agenda item 2 Appointment of a chairman of the shareholders' meeting and of a person to co-sign the minutes from the shareholders' meeting						
Ordinær	19,978,594	0	0	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,594**	**0**	**0**	**19,978,594**	**0**	**19,978,594**
Agenda item 3 Approval of the calling and the agenda of the shareholders' meeting						
Ordinær	19,978,594	0	0	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,594**	**0**	**0**	**19,978,594**	**0**	**19,978,594**
Agenda item 4 Approval of the annual accounts and the Directors' Report for the accounting year 2019, including application of profit/loss and the present						
Ordinær	19,978,418	0	176	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,418**	**0**	**176**	**19,978,594**	**0**	**19,978,594**
Agenda item 5 Approval of compensation to the auditor for 2019						
Ordinær	19,978,418	0	176	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,418**	**0**	**176**	**19,978,594**	**0**	**19,978,594**
Agenda item 6 Remuneration to the Board of Directors						
Ordinær	19,978,594	0	0	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,594**	**0**	**0**	**19,978,594**	**0**	**19,978,594**
Agenda item 7 Policy for compensation to executives						
Ordinær	19,978,418	0	176	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,418**	**0**	**176**	**19,978,594**	**0**	**19,978,594**
Agenda item 8 The Board's statement regarding remuneration of executives						
Ordinær	19,978,418	0	176	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,418**	**0**	**176**	**19,978,594**	**0**	**19,978,594**
Agenda item 9 Authorisation for the Board to buy own shares						
Ordinær	19,978,418	176	0	19,978,594	0	19,978,594
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	49.17 %	0.00 %	0.00 %	49.17 %	0.00 %	
Total	**19,978,418**	**176**	**0**	**19,978,594**	**0**	**19,978,594**
Agenda item 10 Authorisation for the Board to increase the share capital						

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
Ordinær	18,428,594	1,550,000	0	19,978,594	0	19,978,594
votes cast in %	92.24 %	7.76 %	0.00 %			
representation of sc in %	92.24 %	7.76 %	0.00 %	100.00 %	0.00 %	
total sc in %	45.35 %	3.82 %	0.00 %	49.17 %	0.00 %	
Total	**18,428,594**	**1,550,000**	**0**	**19,978,594**	**0**	**19,978,594**

Registrar for the company: Signature company:

NORDEA BANK ABP, FILIAL NORGE CARASENT ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	40,634,179	1.33	54,124,726.43	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

Total Represented

ISIN:	NO0010123060 CARASENT ASA
General meeting date:	17/06/2020 09.00
Today:	17.06.2020

Number of persons with voting rights represented/attended : 4

	Number of shares	% sc
Total shares	40,634,179	
- own shares of the company	0	
Total shares with voting rights	40,634,179	
Represented by own shares	3,983,566	9.80 %
Represented by advance vote	4,867	0.01 %
Sum own shares	**3,988,433**	**9.82 %**
Represented by proxy	14,440,161	35.54 %
Represented by voting instruction	1,550,000	3.82 %
Sum proxy shares	**15,990,161**	**39.35 %**
Total represented with voting rights	**19,978,594**	**49.17 %**
Total represented by share capital	**19,978,594**	**49.17 %**

Registrar for the company:

NORDEA BANK ABP, FILIAL NORGE

Signature company:

CARASENT ASA