

Integrated Wind Solutions AS
Notice of
an extraordinary general meeting

Notice is hereby served that an extraordinary general meeting of Integrated Wind Solutions AS (the "**Company**") will be held on Thursday 10 February 2022, at 2pm.

Location: Teams meeting

The extraordinary general meeting will be held electronically through Microsoft Teams. As participant, you must register in advance to enter the digital meeting with the correct e-mail address.

Registration is sent to: iws@integratedwind.com

Registration must be sent no later than Wednesday February 9th at 14:00 with a completed registration form or power of attorney.

Agenda:

- 1. Election of a chairperson and a person to co-sign the minutes**
- 2. Approval of the notice and the agenda**
- 3. Election of new board member**
- 4. Conversion to a public limited liability company**

Proposals for resolutions under items 3 - 4 are set out in [Appendix 1](#).

The share capital of the Company is NOK 35,201,396 divided into 17,600,698 shares, each with a nominal value of NOK 2.

The shareholders have the following rights in respect of the general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to be accompanied by an advisor at the general meeting and to give such advisor the right to speak.
- The right to require information from the members of the board of directors and the chief executive officer about matters which may affect the assessment of (i) the approval of the annual accounts and directors' report, (ii) items which have been presented to the shareholders for decision and (iii) the Company's financial position, including information about activities in other companies in which the Company participates and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.
- The right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting.

Shareholders may appoint a representative to attend and vote on their behalf. In this case a written and dated proxy must be provided. The enclosed proxy form ([Appendix 2](#)) may be used.

In accordance with § 6 of the Company's articles of association, the appendices to the notice will not be sent to the shareholders. A shareholder may nonetheless demand to be sent the documents free

of charge. If a shareholder wishes to have the documents sent to him, such request can be addressed to the Company by way of telephone: +47 93282889 or by email to jm@awilhelmsen.no.

Oslo, 3 February 2022

Sigurd E. Thorvildsen
Chairman of the Board of Directors

Appendices:

1. Proposed resolutions
2. Proxy form
3. Proposed new articles of association
4. Expert statement
5. Registration Form

Appendix 1 – Proposed resolutions

3. Election of new board member

It is proposed that Mrs Synne Syrrist is elected as a new board member for the period until the annual general meeting in 2023. She will replace Mr Ole Christian Hvidsten, who is resigning from the board.

About Synne Syrrist:

Synne Syrrist (born 1972) worked eight years as a financial analyst in Elcon Securities ASA and First Securities ASA and has also worked as an independent consultant. She has an extensive non-executive experience from more than 20 stock listed companies as well as private companies. She is currently the chairman of the board of Awilco LNG ASA and among others a member of the boards of AqualisBraemar Loc ASA and Naxs AB. Mrs. Syrrist holds a MSc from NTNU and is a Certified Financial Analyst (AFA) from NHH. Mrs. Syrrist is a Norwegian citizen.

4. Conversion to a public limited liability company

It is proposed that the Company is converted into a public limited liability company.

Attached to the notice is an expert statement from Ernst & Young AS in accordance with section 15-1 (2) of the Private Limited Liability Companies Act, cfr section 2-6 of the Public Limited Liability Companies Act.

The most important consequences of the conversion into a public limited liability company will be as follows:

- The Company will have the ability to raise capital from the public
- The Company must at all times have a share capital of no less than NOK 1,000,000
- The board of directors of the Company must have at least three members
- The Company must satisfy the requirements for gender representation at the board of directors
- The CEO may not be a member of the board of directors
- The Company's shares must be registered with a securities depository
- The Company may not acquire more than 10% of its own shares
- The Company may on certain conditions redeem small shareholdings
- Notices of general meetings of the Company must be sent at least two weeks prior to the date of the meeting
- It may be provided in the articles of association that shareholders who wish to attend general meetings of the Company must notify the Company within a certain deadline
- The Company will be able to indemnify managers in connection with share issues
- The Company will be subject to the rules of the Public Limited Liability Companies Act

The board of directors proposes that the general meeting pass the following resolution:

- (a) *The Company shall be converted into a public limited liability company (ASA). Following the conversion into a public limited liability company the Company shall invite others than the shareholders or specific named persons to subscribe for new shares in the Company.*
- (b) *Section 1 of the Company's articles of association shall be amended to have the following wording: "Selskapets foretaksnavn er Integrated Wind Solutions ASA. Selskapet er et allmennaksjeselskap". In English: "The Company's name is Integrated Wind Solutions ASA. The Company is a public limited liability company.*
- (c) *Section 5 first paragraph of the Company's articles of association shall be amended to have the following wording: "Selskapets styre består av 3 til 5 styremedlemmer etter generalforsamlingens nærmere beslutning." In English, "The Company's board of directors shall consist of 3-5 board members in accordance with the decision of the general meeting."*
- (d) *Sections 8 and 9 of the current articles of association shall be deleted.*

Appendix 2 – Proxy form

PROXY FORM

As the owner of _____ shares in Integrated Wind Solutions AS I/we hereby appoint

- ☐ The chairman of the board of directors
- ☐ _____ (insert name)

as my/our proxy to represent and vote for my/our shares at the extraordinary general meeting of Integrated Wind Solutions AS to be held on 10 February 2022.

If none of the alternatives above has been ticked the chairman of the board will be considered appointed as proxy. If the chairman of the board has been appointed as proxy, the chairman of the board can appoint another member of the board or the management to represent and vote for the shares covered by the proxy.

If the shareholder so desires and the chairman of the board has been appointed as proxy, the voting instructions below can be filled in and returned to the Company. The shares will then be voted in accordance with the instructions.

Voting instructions:

Resolution	Vote for	Vote against	Abstain
Approval of notice of meeting and agenda (item 2)			
Election of new board member (item 3)			
Conversion to a public limited liability company (item 4)			

If voting instructions are given the following applies:

- If the box "Vote for" has been ticked, the proxy is instructed to vote for the proposal in the notice, with any changes suggested by the board of directors, the chairman of the board or the chairperson of the meeting. In case of changes in the proposals included in the notice, the proxy can at his/her own discretion abstain from voting the shares.
- If the box "Vote against" has been ticked, this implies that the proxy is instructed to vote against the proposal in the notice, with any changes suggested by the board, the Chairman of the Board or the chairman of the meeting. In case of changes in the proposals included in the notice, the proxy can, at his/her discretion, abstain from voting the shares.
- If the box "Abstain" has been ticked, the proxy is instructed to abstain from voting the shares.
- If none of the boxes has been ticked, the proxy is free to decide how to vote the shares.
- In respect of elections, the instructions are only valid for voting in respect of elections of the candidates who have been listed in the proxy form.
- In respect of a vote over matters that are not included on the agenda and which may validly come before the meeting, the proxy is free to decide how to vote the shares. The same applies

for votes over formal matters, such as election of the chairperson of the meeting, voting order or voting procedure.

- If a shareholder has inserted another person than the chairman of the board as proxy, and wants to give such person instructions on voting, this is a matter between the shareholder and the proxy. In such a situation, the company does not undertake any responsibility to verify that the proxy votes in accordance with the instructions.

Signature: _____ *

Name: _____ (block letters)

Place/date: _____

Please send the proxy to: P.O. Box 1583, Vika, 0118 Oslo, Norway or iws@integratedwind.com

* If the proxy is given on behalf of a company or other legal entity, relevant evidence of authority must be attached to evidence that the person signing the proxy form is properly authorized.

Vedtekter for

Integrated Wind Solutions AS

§ 1 FIRMA

Selskapets firma er Integrated Wind Solutions ASA. Selskapet er et allmennaksjeselskap.

§ 2 FORRETNINGSKONTOR

Selskapets forretningskontor er i Oslo kommune.

§ 3 VIRKSOMHET

Selskapets virksomhet er å kontrahere, eie og drive skip til havvindsvirksomhet samt tjenesteytelser overfor havvindsvirksomhet samt alt som står i forbindelse med dette.

§ 4 AKSJEKAPITAL

Selskapet har en aksjekapital på NOK 35 201 396 delt på 17 600 698 aksjer, hver med pålydende verdi NOK 2.

§ 5 LEDELSE

Selskapets styre består av 3 til 5 styremedlemmer etter generalforsamlingens nærmere beslutning.

Selskapets firma tegnes av styrets leder eller av to styremedlemmer i fellesskap. Styret kan meddele prokura. Selskapet skal ha en daglig leder.

§ 6 GENERALFORSAMLING

Den ordinære generalforsamling skal behandle:

1. Godkjenning av årsregnskapet og årsberetningen, herunder utdeling av utbytte.
2. Valg av styremedlemmer og revisor (dersom disse er på valg).
3. Andre saker som etter loven eller vedtektene hører under generalforsamlingen.

Når dokumenter som gjelder saker som skal behandles på generalforsamlinger i selskapet er gjort tilgjengelige for aksjeeierne på selskapets internettsider, kan styret beslutte at dokumentene ikke skal sendes til aksjeeierne. Dette gjelder også dokumenter som etter lov skal inntas i eller vedlegges innkallinger til generalforsamlinger. En aksjeeier kan kreve å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen. Selskapet kan ikke kreve noen form for godtgjøring for å sende dokumentene til aksjeeierne.

Aksjeeiere kan avgi skriftlig forhåndsstemme i saker som skal behandles på generalforsamlinger i selskapet. Slike stemmer kan også avgis ved elektronisk kommunikasjon. Adgangen til å avgi forhåndsstemme er betinget av at det foreligger en betryggende metode for autentisering av avsender. Styret avgjør om det foreligger en slik

metode i forkant av den enkelte generalforsamling. Styret kan fastsette nærmere retningslinjer for skriftlige forhåndsstemmer. Det skal fremgå av generalforsamlingsinnkallingen om det er gitt adgang til forhåndsstemming og hvilke retningslinjer som eventuelt er fastsatt for slik stemmegivning.

§ 7 AKSJEEIERREGISTRERING

Selskapets aksjer skal være registrert i Verdipapirsentralen (VPS).

Appendix 4 – Expert statement (attached)

Appendix 5 – Registration form

Registration form

The undersigned will attend the extraordinary general meeting of Integrated Wind Solutions AS on 10 February 2022

I own : _____ shares

I am proxy for: _____ shares (*please attach proxy form(s)*)

Name of shareholder: _____

Email address: _____

Phone no.: _____

Please send the attendance form to: Integrated Wind Solutions AS, iws@integratedwind.com. Please make sure that the attendance form is received by the company no later than Wednesday February 9th at 14:00.
