



MINUTES OF ANNUAL GENERAL MEETING IN OCEAN SUN AS (Reg. No. 917 619 751)

On Thursday 20 May 2021 at 10:00 (CEST) the Annual General Meeting of Ocean Sun AS was held at Widerøveien 5, 1360 Fornebu, Norway

1. OPENING OF THE MEETING AND REGISTRATION OF ATTENDING SHAREHOLDERS AND PROXIES

Thomas Moe Børseth declared the general meeting open.

The record regarding attendance by the shareholders showed that 24,743,359 of the company's total of 44,986,200 shares were represented, including by way of prior electronically voting and proxy votes. Thus, 55.0% of the total share capital participated in the general meeting. The list of participating shareholders and the voting results for the agenda items are enclosed to these minutes as appendix 1.

2. ELECTION OF THE CHAIRPERSON OF THE MEETING AND AT LEAST ONE PERSON TO SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON

The general meeting adopted the following resolution:

Chairman of the Board, Thomas Moe Børseth is elected as chairperson of the meeting, and Børge Bjørneklett is appointed to sign the minutes of meeting together with the chairman.

3. APPROVAL OF THE NOTICE OF THE MEETING AND THE AGENDA

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The notice of the meeting and the agenda are approved.

4. APPROVAL OF THE ANNUAL ACCOUNTS AND BOARD REPORT FOR THE FINANCIAL YEAR 2020

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The Company's annual accounts for the financial year 2020 and the Company's annual report, for the financial year 2020 are approved, including the Board's proposal not to distribute dividends for the financial year 2020.

5. APPROVAL OF THE AUDITOR'S FEE

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The general meeting approves the auditor's remuneration in accordance with invoice for audit and audit related services for the financial year 2020.

6. ELECTION OF BOARD MEMBERS

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

- I. Re-election of Thomas Moe Børseth as Chairman of the Board for a period of one year.*
- II. Re-election of Arnt Emil Ingulstad as a member of the Board for a period of one year.*



III. *Re-election of Brian Glover as a member of the Board for a period of one year.*

IV. *Re-election of Børge Bjørneklett as a member of the Board for a period of one year.*

The board shall thereafter consist of:

- *Thomas Moe Børseth (chairman)*
- *Arnt Emil Ingulstad*
- *Brian Glover*
- *Børge Bjørneklett*

7. APPROVAL OF REMUNERATION OF THE MEMBERS OF THE BOARD

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The members of the Board of Directors shall receive the following remuneration:

For the period from 1st January 2021 until the annual general meeting in 2021:

- *Chairman of the board of directors shall receive NOK 65,000.*
- *All other board members shall receive NOK 52,083 each.*

For the period from the annual general meeting in 2021 to the annual general meeting in 2022:

- *Chairman of the board of directors shall receive NOK 156,000.*
- *All other board members shall receive NOK 125,000 each.*

8. BOARD AUTHORISATION TO INCREASE THE SHARE CAPITAL

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The Board is granted authorization to increase the share capital with up to NOK 44,986 through one or several share capital increases.

The authorization may be used for the following purposes:

- (i) *To strengthen the Company's balance sheet and for general corporate purposes,*
- (ii) *in connection with investments, mergers and acquisitions.*

The Board decides the other terms and conditions for the share capital increase. Shares may be issued in exchange for cash settlement or contribution in kind, including in connection with mergers, and the authorization gives the right to incur specific obligations on behalf of the Company, cf. section 10-2 of the Norwegian Private Limited Companies Act.

The existing shareholders' preferential rights to subscribe for shares may be waived by the Board in connection with the effectuation of this authorization.

This authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and expires at the annual general meeting in 2022, but shall in any event expire at the latest on 30 June 2022.

The Board is at the same time given authorization to make the necessary amendments to the articles of association on execution of the authorization. This authorization replaces the authorization to increase the share capital granted by the extraordinary general meeting held on the 2nd of October 2020.

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9. BOARD AUTHORISATION TO ACQUIRE OWN SHARES

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The board is authorized to acquire own shares in the Company on one or more occasions up to an aggregate nominal value of NOK 22,493.

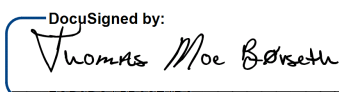
The highest and lowest purchase price for each share shall be NOK 100 and NOK 0.01, respectively. The board is free to decide the method of acquisition and disposal of the company's shares.

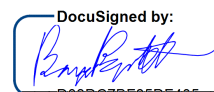
The authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and expires at the annual general meeting in 2022, though at the latest on 30 June 2022.

The authorisation shall replace any previously granted authorisations for acquisition of own shares.

There were no more items on the agenda and the general meeting was adjourned.

Fornebu, May 20, 2021

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Thomas Moe Børseth

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Børge Bjørneklett

Appendix 1:

List of participating shareholders and voting results

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Total Represented

ISIN: NO0010887565 OCEAN SUN AS

General meeting date: 20/05/2021 10.00

Today: 20.05.2021

Number of persons with voting rights represented/attended : 1

	Number of shares	% sc
Total shares	44,986,200	
- own shares of the company	30,000	
Total shares with voting rights	44,956,200	
Represented by advance vote	21,114,025	46.97 %
Sum own shares	21,114,025	46.97 %
Represented by proxy	370,144	0.82 %
Represented by voting instruction	3,259,190	7.25 %
Sum proxy shares	3,629,334	8.07 %
Total represented with voting rights	24,743,359	55.04 %
Total represented by share capital	24,743,359	55.00 %

Registrar for the company:

DNB Bank ASA

Signature company:

OCEAN SUN AS

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Protocol for general meeting OCEAN SUN AS

ISIN: NO0010887565 OCEAN SUN AS
 General meeting date: 20/05/2021 10.00
 Today: 20.05.2021

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2. Election of the chairperson of the meeting and at least one person to sign the minutes together with the chairperson						
Ordinær	24,743,359	0	24,743,359	0	0	24,743,359
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 %	55.00 %	0.00 %	55.00 %	0.00 %	0.00 %	
Total	24,743,359	0	24,743,359	0	0	24,743,359
Agenda item 3. Approval of the notice of the meeting and the agenda						
Ordinær	24,743,359	0	24,743,359	0	0	24,743,359
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 %	55.00 %	0.00 %	55.00 %	0.00 %	0.00 %	
Total	24,743,359	0	24,743,359	0	0	24,743,359
Agenda item 4. Approval of the annual accounts and board report for the financial year 2020						
Ordinær	24,743,359	0	24,743,359	0	0	24,743,359
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 %	55.00 %	0.00 %	55.00 %	0.00 %	0.00 %	
Total	24,743,359	0	24,743,359	0	0	24,743,359
Agenda item 5. Approval of the auditors fee						
Ordinær	24,024,811	718,548	24,743,359	0	0	24,743,359
votes cast in %	97.10 %	2.90 %		0.00 %		
representation of sc in %	97.10 %	2.90 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.41 %	1.60 %	55.00 %	0.00 %	0.00 %	
Total	24,024,811	718,548	24,743,359	0	0	24,743,359
Agenda item 6.a Election of board members: Re-election of Thomas Moe Børseth as Chairman of the Board for a period of one year						
Ordinær	24,024,811	718,548	24,743,359	0	0	24,743,359
votes cast in %	97.10 %	2.90 %		0.00 %		
representation of sc in %	97.10 %	2.90 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.41 %	1.60 %	55.00 %	0.00 %	0.00 %	
Total	24,024,811	718,548	24,743,359	0	0	24,743,359
Agenda item 6.b Election of board members: Re-election of Arnt Emil Ingilustad as a member of the Board for a period of one year						
Ordinær	24,024,811	718,548	24,743,359	0	0	24,743,359
votes cast in %	97.10 %	2.90 %		0.00 %		
representation of sc in %	97.10 %	2.90 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.41 %	1.60 %	55.00 %	0.00 %	0.00 %	
Total	24,024,811	718,548	24,743,359	0	0	24,743,359
Agenda item 6.c Election of board members: Re-election of Brian Glover as a member of the Board for a period of one year						
Ordinær	24,024,811	718,548	24,743,359	0	0	24,743,359
votes cast in %	97.10 %	2.90 %		0.00 %		
representation of sc in %	97.10 %	2.90 %	100.00 %	0.00 %	0.00 %	

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Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
total sc in %	53.41 %	1.60 %	55.00 %	0.00 %	0.00 %	
Total	24,024,811	718,548	24,743,359	0	0	24,743,359
Agenda item 6.d Election of board members: Re-election of Børge Bjørneklett as a member of the Board for a period of one year						
Ordinær	23,957,669	785,690	24,743,359	0	0	24,743,359
votes cast in %	96.83 %	3.18 %		0.00 %		
representation of sc in %	96.83 %	3.18 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.26 %	1.75 %	55.00 %	0.00 %	0.00 %	
Total	23,957,669	785,690	24,743,359	0	0	24,743,359
Agenda item 7. Approval of remuneration of the members of the Board						
Ordinær	24,743,159	0	24,743,159	200	0	24,743,359
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 %	55.00 %	0.00 %	55.00 %	0.00 %	0.00 %	
Total	24,743,159	0	24,743,159	200	0	24,743,359
Agenda item 8. Board authorisation to increase the share capital						
Ordinær	24,743,159	200	24,743,359	0	0	24,743,359
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 %	55.00 %	0.00 %	55.00 %	0.00 %	0.00 %	
Total	24,743,159	200	24,743,359	0	0	24,743,359
Agenda item 9. Board authorisation to acquire own shares						
Ordinær	24,743,159	0	24,743,159	200	0	24,743,359
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 %	55.00 %	0.00 %	55.00 %	0.00 %	0.00 %	
Total	24,743,159	0	24,743,159	200	0	24,743,359

Registrar for the company:

DNB Bank ASA

Signature company:

OCEAN SUN AS

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Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	44,986,200	0.01	449,862.00	Yes
Sum:				