UNOFFICIAL OFFICE TRANSLATION – IN CASE OF DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL:

INNKALLING TIL EKSTRAORDINÆR GENERALFORSAMLING I

OTELLO CORPORATION ASA
(org nr 974 529 459)

Styret innkaller med dette til ekstraordinær generalforsamling i Otello Corporation ASA (heretter "**Selskapet**"). Møtet avholdes 15. januar 2021 kl. 09:00 norsk tid hos Advokatfirma Schjødt, Ruseløkkveien 14, Oslo, Norge.

På grunn av den pågående Covid-19 / Korona pandemien, oppfordres alle aksjonærer til ikke å møte fysisk, men i stedet å gi fullmakt til å stemme for aksjene.

Vedlagt denne innkallingen som Vedlegg B er skjema for å gi fullmakt til styrets leder. Skjemaet består av to, forskjellige deler: En del hvor styrets leder (eller person utpekt av han) står fritt til å avlegge stemme i den enkelte sak på agendaen, og en del hvor aksjonæren selv krysser av for ønsket stemme i hver sak. Aksjonærene står fritt til å velge hvilken del som ønskes benyttet, og aksjonærene kan også benytte andre daterte og signerte fullmaktsskjema, hvis ønskelig.

På grunn av pandemien forventes det at Selskapets styremedlemmer, ledelse og revisor ikke vil være fysisk til stede. Representanter for styret og ledelsen, samt revisor, vil imidlertid delta per telefon, ref. nedenfor. Av samme årsak vil møtet dermed heller ikke åpnes av styrets leder. Styret har utpekt advokat Geir Evenshaug til å åpne møtet.

Selskapet vil tilrettelegge for at aksjonærer kan ringe inn på generalforsamlingen og på den måten overvære møtet, samt få mulighet til å stille spørsmål til Selskapets representanter. Innringingsdetaljer er som følger:

Join from PC, Mac, Linux, iOS or Android: https://adcolony.zoom.us/j/91836063383

SUMMONS AND AGENDA TO EXTRAORDINARY GENERAL MEETING IN

OTELLO CORPORATION ASA
(org no 974 529 459)

The Board of Directors (the "**Board**") hereby calls for an Annual General Meeting to be held in Otello Corporation ASA (the "**Company**") on 15 January 2021 at 9:00am Norwegian time in the offices at Schjødt law-firm, Ruseløkkveien 14, Oslo, Norway.

Due to the ongoing Covid-19 / Corona epidemic, all shareholders are requested to not meet in person, but rather to give proxy to vote the shares.

Attached this calling notice as Enclosure B is a form of proxy to the chairperson of the Board. The form consists of two, alternative parts: One part where the chair of the Board (or person appointed by him) is free to cast votes in each matter on the agenda, and one part where the shareholder ticks the box for the desired vote in each matter. The shareholders are free to choose which part to use and shareholders may also use other dated and signed proxy forms, if they wish.

Due to the pandemic, it is expected that the Company's Board members, management and auditor will not be present in person. Representatives for the Board and management, and the auditor, will, however, participate by phone, ref. below. Due to the same reason, the chairperson of the Board will not open the meeting. The Board has appointed attorney-at-law Geir Evenshaug to open the meeting.

The Company will arrange for shareholders to be able to call in to the general meeting and as such participate in the meeting and have the possibility to raise questions to the Company's representatives. The call-in details are as follows:

Join from PC, Mac, Linux, iOS or Android: https://adcolony.zoom.us/j/91836063383

Or Telephone:
Dial: +1 301 715 8592 (US Toll) or +1 312 626 6799 (US Toll)
UK: +44 (0) 20 3695 0088
Norway: +47 2396 0588
Germany: +49 (0) 30 3080 6188
Argentina: +54 341 512 2188
Singapore: +65 3158 7288
Turkey: +90 216 900 1866

Meeting ID: 918 3606 3383

International numbers available: https://adcolony.zoom.us/u/abWKz5kQ4J

Aksjonærer som ønsker å delta på generalforsamlingen ved oppmøte eller ved fullmakt bes om å fylle ut og returnere påmeldingsskjema i Vedlegg B innen kl 12:00 (CET) 13. januar 2021.

Det påpekes at aksjer som er registrert på en forvalterkonto iht allmennaksjeloven § 4-10 **ikke vil gis stemmerett på** generalforsamlingen. Dette innebærer at aksjonær som eier aksjer gjennom forvalter må instruere sin forvalter om å avregistrere aksjene fra forvalterkonto, og føre aksjene over på en VPS konto i aksjonærens navn. Dette må skje i tide til at utskrift fra VPS på dagen for generalforsamlingen viser at aksjene er registrert på aksjonærenes egen VPS konto.

Som nevnt ovenfor, oppfordres alle aksjonærer til ikke å møte fysisk. Dersom et større antall aksjonærer likevel skulle møte fysisk, kan Selskapet bli tvunget til å avlyse generalforsamlingen og kalle inn til nytt møte på et senere tidspunkt.

Innkalling til ekstraordinær generalforsamling er sendt til alle aksjeeiere i Selskapet med kjent adresse. I samsvar med Selskapets vedtekter vil denne innkallingen med alle vedlegg være tilgjengelig på Selskapets hjemmeside, www.otellocorp.com. På forespørsel til Selskapet på +47 91909145 eller e-post til petterl@otellocorp.com fra en aksjonær vil Selskapet vederlagsfritt sende aksjonæren vedleggene A og B per post.

Or Telephone:
Dial: +1 301 715 8592 (US Toll) or +1 312 626 6799 (US Toll)
UK: +44 (0) 20 3695 0088
Norway: +47 2396 0588
Germany: +49 (0) 30 3080 6188
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Meeting ID: 918 3606 3383

International numbers available: https://adcolony.zoom.us/u/abWKz5kQ4J

Shareholders who wish to attend the General Meeting, either in person or by proxy, are requested to complete and return the attendance slip in Enclosure B by noon (CET) on 13 January 2021.

Please note that, shares which are registered with a nominee account pursuant to section 4-10 of the Public Limited Liability Companies Act **will not be allowed to cast votes** at the general meeting. This means that a shareholder who owns shares through a nominee must instruct its nominee to deregister the shares from the nominee account and transfer the shares to a VPS account in the name of the shareholder. This must take place in time so that a transcript from VPS at the day of the general meeting shows that the shares are registered with the shareholder's own VPS account.

As set out above, all shareholders are requested not to meet in person. If a larger number of shareholders still turn up in person, the Company may have to cancel the general meeting and schedule and call for a new meeting at a later time.

The calling notice to the Extraordinary General Meeting has been sent to all shareholders in the Company whose address is known. In accordance with the Company's Articles of Association this calling notice with all appendices will be accessible on the Company's web-pages, www.otellcorp.com. Upon request to +47 91909145 or by e-mail to petterl@otellocorp.com from a shareholder, the Company will mail the appendices A and B to the shareholder free of charge.

På agendaen står følgende saker:

1. Åpning av møtet – Fortegnelse over møtende aksjonærer.
2. Valg av møteleder.
3. Godkjennelse av innkalling og dagsorden.
4. Valg av en person til å undertegne protokollen sammen med møteleder.
5. Forslag fra aksjonær om valg av leder for Nominasjonskomiteen.
6. Godkjennelse av opsjoner.
7. Avslutning.

1. ÅPNING AV MØTET

Advokat Geir Evenshaug vil åpne den ekstraordinære generalforsamlingen og foreta en fortegnelse over møtende aksjonærer.

2. VALG AV MØTELEDER

Styret har foreslått at advokat Geir Evenshaug velges som møteleder.

3. GODKJENNELSE AV INNKALLING OG DAGSORDEN

Styret foreslår at generalforsamlingen fatter følgende vedtak:

Innkalling og dagsorden godkjennes.

4. VALG AV EN PERSON TIL Å UNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER

Styret foreslår at en person som er til stede på generalforsamlingen velges til å undertegne protokollen sammen med møteleder.

5. FORSLAG FRA AKSJONÆR OM VALG AV LEDER FOR NOMINASJONSKOMITEEN

I brev datert 15. desember 2020 har aksjonær Sand Grove Capital Management LLP, som opptrer som Investment Manager til Sand Grove Opportunities Master Fund Ltd og Sand Grove Tactical Fund LP ("**Sand Grove**") fremsatt krav om ekstraordinær generalforsamling for valg av ny leder av Nominasjonskomiteen. Forslaget er nærmere beskrevet i Vedlegg A.

The following items are on the agenda:

1. Opening of the meeting – Registration of attending shareholders.
2. Election of person to chair the meeting.
3. Approval of the calling notice and the agenda.
4. Election of a person to co-sign the minutes from the meeting together with the chairperson.
5. Proposal from shareholder to elect chairperson of the Nomination Committee.
6. Approval of options.
7. Closing.

1. OPENING OF THE MEETING

Attorney-at-law Geir Evenshaug will open the Extraordinary General Meeting and make a registration of attending shareholders.

2. ELECTION OF PERSON TO CHAIR THE MEETING

The Board has proposed that attorney-at-law Geir Evenshaug is elected to chair the meeting.

3. APPROVAL OF THE CALLING NOTICE AND THE AGENDA

The Board proposes that the general meeting makes the following resolution:

The calling notice and the agenda are approved.

4. ELECTION OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRPERSON

The Board proposes that one person present at the general meeting is elected to co-sign the minutes together with the chairperson for the meeting.

5. PROPOSAL FROM SHAREHOLDER TO ELECT CHAIRPERSON OF THE NOMINATION COMMITTEE

In a letter dated 15 December 2020, shareholder Sand Grove Capital Management LLP, acting as Investment Manager to Sand Grove Opportunities Master Fund Ltd and Sand Grove Tactical Fund LP ("**Sand Grove**") has requested an extraordinary general meeting to elect a new chairperson of the Nomination Committee. The proposal is further described in Enclosure A.

6. GODKJENNELSE AV OPSJONER

Det vises til Selskapets børsmelding 1. november 2020 hvor det fremgår at det er utstedt totalt 3.450.000 opsjoner, hvorav alle er betinget av generalforsamlingens godkjennelse. Styret foreslår følgende vedtak:

Opsjoner som beskrevet i børsmelding 1. november 2020 godkjennes.

7. AVSLUTNING

Selskapet er et norsk allmennaksjeselskap underlagt norsk lovgivning, derunder allmennaksjeloven og verdipapirhandelloven. Selskapet har pr dagen for denne innkallingen utstedt 138.477.429 aksjer. I Selskapets generalforsamling har hver aksje én stemme. Aksjene har også for øvrig like rettigheter.

Selskapet eier på dato for denne innkallingen 881.445 egne aksjer.

En aksjeeier har rett til å få behandlet spørsmål på generalforsamlingen. Spørsmålet skal meldes skriftlig til styret innen syv dager før fristen for innkalling til generalforsamling sammen med et forslag til beslutning eller en begrunnelse for at spørsmålet settes på dagsordenen. Har innkallingen allerede funnet sted, skal det foretas en ny innkalling dersom fristen for innkalling til generalforsamling ikke er ute. En aksjeeier har også rett til å fremsette forslag til beslutning.

En aksjeeier kan kreve at styremedlemmer og daglig leder på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av godkjennelse av årsregnskapet og årsberetningen, saker som er forelagt aksjeeierne til avgjørelse og Selskapets økonomiske stilling.

6. APPROVAL OF OPTIONS

Reference is made to the Company's stock exchange release dated 1 November 2020 where it is stated that a total of 3,450,000 options have been granted, of which all are subject to the approval by the general meeting. The Board proposes the following resolution:

Options as described in the stock exchange release dated 1 November 2020 are approved.

7. CLOSING

The Company is a Norwegian public limited liability company governed by Norwegian law, thereunder the Public Limited Liability Companies Act and the Securities Trading Act. As of the date of this calling notice, the Company has issued 138,477,429 shares. In the Company's General Meeting each share has one vote. The shares have equal rights in all respects.

As at the date of this calling notice, the Company owns 881,445 treasury shares.

A shareholder has the right to put matters on the agenda of the general meeting. The matter shall be reported in writing to the Board within seven days prior to the deadline for the notice to the general meeting, along with a proposal to a draft resolution or a justification for the matter having been put on the agenda. In the event that the notice has already taken place, a new notice shall be sent if the deadline has not already expired. A shareholder has in addition a right to put forward a proposal for resolution.

A shareholder may require directors and the general manager to furnish in the general meeting all available information about matters that may affect the consideration of the adoption of the annual financial statement and the annual report, any matters that have been submitted to the shareholders for decision and the Company’s financial position.

Please note that the translation into English is for information purposes only and that the Norwegian text shall prevail in case of any inconsistencies.

André Christiansen
Styrets leder / Chairman of the Board of Directors
(sign.)

Ref. no.: **PIN code:**

Notice of Extraordinary General Meeting
An Extraordinary General Meeting in Otello Corporation ASA will be held 15 January 2021 at 09:00 Norwegian time at Schjødt law-firm, Ruseløkkveien 14, Oslo, Norway.

ENCLOSURE B
–
EXTRAORDINARY GENERAL MEETING OTELLO CORPORATION ASA

Attendance form

Due to the ongoing Covid-19 / Corona pandemic, all shareholders are requested to not meet in person, but rather to give proxy to vote the shares. Please see the voting proxies on page 2 and 3.

In the event the shareholder is a
legal entity it will be represented by:

____
Name of representative
(To grant proxy, use the proxy form below)

If you wish to attend the Extraordinary General Meeting, we kindly ask you to send this form to Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, N-0021 Oslo, Norway, or e-mail genf@dnb.no. Attendance may also be registered on Otello Corporation ASA's homepage on www.otellocorp.com or through "Investortjenester", a service provided by most Norwegian registrars. The pin code and the reference number are required for registration. The form must be registered by DNB Bank Verdipapirservice no later than 13 January 2021 at noon/12:00 CET.

The undersigned will attend at Otello Corporation ASA's Extraordinary General Meeting on 15 January 2021 and vote for

________________ own shares

________________ other shares in accordance with enclosed proxy

In total ________________ shares

Place	Date	Shareholder's signature **(If attending personally. To grant proxy, use the form below)**

Ref. no.: **PIN code:**

Proxy (without voting instructions)

If you are not able to attend the Extraordinary General Meeting, this proxy form can be used. The present proxy form relates to proxies without instructions. To grant proxy with voting instructions, please go to page 3 of this form.

We kindly ask you to send the proxy form to Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, N-0021 Oslo, Norway, or e-mail genf@dnb.no. Web-based registration of the proxy is available through "Investortjenester", a service provided by most Norwegian registrars. The pin code and the reference number are required for registration. The proxy must reached DNB Bank Verdipapirservice no later than 13 January 2021 at noon/12:00 CET.

The undersigned hereby grants the chairperson of the Board of Directors (or a person designated by him) proxy to attend and vote at the Extraordinary General Meeting of Otello Corporation ASA on 15 January 2021 for all my/our shares.

Place	Date	Shareholder's signature **(Signature only when granting proxy)**

With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

Ref. no.: **PIN code:**

Proxy (with voting instructions)

If you wish to give voting instruction to the proxy holder, please use the present proxy form. The items in the detailed proxy below refer to the items in the Extraordinary General Meeting agenda. We kindly ask you to send the proxy with voting instructions by mail to Otello Corporation ASA c/o DNB Bank ASA, Verdipapirservice, P.O. Box 1600 Sentrum, NO-0021 Oslo, Norway, or by e-mail genf@dnb.no. Online registration is not available for registrations of voting instructions. The proxy must reach DNB Bank Verdipapirservice no later than 13 January 2021 at noon/12:00 CET.

The undersigned hereby grants the chairperson of the Board of Directors (or a person designated by him) proxy to attend and vote at the Extraordinary General Meeting of Otello Corporation ASA on 15 January 2021 for all my/our shares. The votes shall be submitted in accordance with the instructions below. Please note that any items below not voted for (not ticked off), will be deemed as an instruction to vote “in favour” of the proposals in the notice. Any motion from the floor, amendments or replacement to the proposals in the agenda, will be determined at the proxy holder’s discretion. In case the contents of the voting instructions are ambiguous, the proxy holder will base his/her understanding on a reasonable understanding of the wording of the proxy. Where no such reasonable understanding can be found, the proxy holder may at his/her discretion refrain from voting.

AGENDA EXTRAORDINARY GENERAL MEETING 2021	IN FAVOUR	AGAINST	ABSTAIN
1. Opening by the chairman of the Board – Registration of attending shareholder (NO VOTING ITEM)			
2. Election of chairperson for the meeting	☐	☐	☐
3. Approval of the calling notice and the agenda	☐	☐	☐
4. Election of person to counter-sign the minutes	☐	☐	☐
5. Proposal from shareholder to elect chairperson of the Nomination Committee	☐	☐	☐
6. Approval of options	☐	☐	☐
7. Closing (NO VOTING ITEM)			

The abovementioned proxy holder has been granted power to attend and to vote for my/our shares at the Extraordinary General Meeting in Otello Corporation ASA to be held 15 January 2021.

Place Date Shareholder’s signature
(Only for granting proxy with voting instructions)

With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting.

If the shareholder is a company, please attach the shareholder’s certificate of registration to the proxy.