

MINUTES OF ANNUAL GENERAL MEETING IN TREASURE ASA

The annual general meeting of Treasure ASA, reg.no. 916 803 222, (the "**Company**") was held on Thursday 20 March 2025 at 13:00 hours (CET).

In accordance with section 5-8 of the Norwegian Public Limited Liability Companies Act, the general meeting was held as a digital meeting without physical attendance for shareholders.

The annual general meeting was opened by the chair of the board of directors, Thomas Wilhelmsen, in accordance with Section 5-12 of the Norwegian Public Limited Liability Companies Act.

A record of the attending shareholders was taken. The record of attending shareholders showed:

Total shares	Own shares	Total shares excluding own shares	Shares represented	Per cent
204 722 663	0	204 722 663	200,629,331	98.00 %

An overview of the shares represented at the general meeting is included as Appendix 1 to these minutes.

Board members in attendance: Thomas Wilhelmsen (chair)
Christian Berg
Marianne Hagen
Marianne Lie
Management in attendance: CEO Magnus Sande
CFO Thomas Finnema

The following matters were discussed:

1 Election of a chairperson and a person to co-sign the minutes together with the chairperson

Anne Lise E. Gryte was elected to chair the meeting and Magnus Sande was appointed to co-sign the minutes together with the chair of the meeting.

The voting result is included in Appendix 2 to minutes.

2 Adoption of the notice and the agenda

It was noted that the notice to the general meeting had been distributed to all shareholders with a known place of residence on 27 February 2025. On the same date, the notice had also been made available on the Company's website and published as a stock exchange announcement.

The general meeting approved the notice and the agenda.

The voting result is included in Appendix 2 to these minutes.

3 Approval of the annual accounts and annual report for Treasure ASA and the group for the financial year 2024, including group contribution and payment of dividend

The annual accounts and the annual report for Treasure ASA and the group for the financial year 2024 together with the auditor's report had been made available at the Company's website, www.treasureasa.com, and were presented together with the board's proposal to distribute dividend.

The general meeting passed the following resolution:

"The general meeting approves the annual accounts and the annual report for 2024 for Treasure ASA and the group. A dividend of NOK 0.70 per share is distributed. The dividend accrues to the company's shareholders as of 20 March 2025 (shareholders registered in the Norwegian Central Securities Depository (Verdipapirsentralen) as of 24 March 2025 in accordance with customary T+2 settlement)."

The voting result is included in Appendix 2 to these minutes.

4 Authorization to the board to distribute dividend

In accordance with the board's proposal, the general meeting passed the following resolution regarding an authorization to the board to distribute dividend:

"In accordance with section 8-2 (2) of the Norwegian Public Limited Liability Companies Act, the board of directors is authorised to distribute additional dividend based on the company's approved annual accounts for 2024. The additional dividend cannot exceed NOK 0.20 per share."

The voting result is included in Appendix 2 to these minutes.

5 Remuneration report for senior executives

The Company has prepared a remuneration report pursuant to section 6-16 b in the Norwegian Public Limited Liability Companies Act and related regulations. The report has been reviewed by the Company's auditor in accordance with section 6-16 b fourth paragraph.

The report was considered by the general meeting by way of an advisory vote. The general meeting endorsed the report.

The voting result is included in Appendix 2 to these minutes.

6 Statement on corporate governance pursuant to Section 3-3 b of the Norwegian Accounting Act

The chair of the meeting described the main contents of the statement on corporate governance prepared in connection with Section 3-3 b of the Norwegian Accounting Act. No objections to the statement were made.

7 Approval of the fee to the Company's auditor

The chair of the meeting informed about the remuneration to the auditor. The general meeting passed the following resolution:

"The general meeting approves the audit fee for Treasure ASA for the financial year 2024 of NOK 233 000 (ex. VAT)."

The voting result is included in Appendix 2 to these minutes.

8 Election of members to the board of directors, including chairman of the board

The chair of the meeting informed about the nomination committee's proposal for election of members to the board of directors. The general meeting passed the following resolution:

"Thomas Wilhelmsen is re-elected as chairman of the company for a period of two years, and Marianne Hagen is re-elected as a board member of the company for a period of two years."

After this, the board of directors in the company will consist of:

- Thomas Wilhelmsen (chairman)
- Marianne Hagen
- Christian Berg
- Marianne Lie

The voting result is included in Appendix 2 to these minutes.

9 Determination of the remuneration to the members of the board of directors

The general meeting passed the following resolution regarding remuneration to the members of the board of directors:

"Board members not employed by Wilh. Wilhelmsen Holding ASA each receive a remuneration of NOK 157 000 for the period from the Annual General Meeting in 2024 to the Annual General Meeting in 2025."

The voting result is included in Appendix 2 to these minutes.

10 Determination of the remuneration to the members of the nomination committee

The general meeting passed the following resolution regarding remuneration to the members of the nomination committee:

"The chair of the nomination committee receives a remuneration of NOK 43 500, and regular members each receive a remuneration of NOK 32 500 for the period from the Annual General Meeting in 2024 to the Annual General Meeting in 2025."

The voting result is included in Appendix 2 to these minutes.

11 Proposal to the General Meeting to Amend the Articles of Association

In accordance with the board's proposal, the general meeting passed the following resolution regarding the amendment to the articles of association:

The last sentence of Article 8 of the Articles of Association is amended to read as follows: "Shareholders who wish to participate in the general meeting must notify the company in advance so that the notification is received within a specified deadline, which cannot expire earlier than two business days before the general meeting."

The last sentence of Article 2 of the Articles of Association be amended to read as follows: "The General Meeting may also be held in the municipalities of Oslo, Tønsberg or Færder."

The voting result is included in Appendix 2 to these minutes.

12 Authorisation to the board of directors to acquire shares in the company

In accordance with the board's proposal, the general meeting passed the following resolution regarding authorization to the board of directors to acquire own shares:

1. *"In accordance with Section 9-4 of the Norwegian Public Limited Liability Companies Act, the board is granted an authorisation to, on behalf of the company, acquire up to 10 236 133 own shares with an aggregated par value of up to NOK 1 023 613.30."*
2. *The maximum amount which can be paid for each share is NOK 40 and the minimum is NOK 0.10.*

3. *Acquisition and sale of own shares may take place in any way the board finds appropriate, however, not by subscription of own shares.*
4. *The authorisation is valid until the company's Annual General Meeting in 2026, but no longer than until 30 June 2026."*

The voting result is included in Appendix 2 to these minutes.

* * *

There were no further matters to address. The general meeting was then adjourned.

20 March 2025

[Only Norwegian version signed]

Anne Lise E. Gryte
(chair)

[Only Norwegian version signed]

Magnus Sande
(co-signer)

Appendixes:

1. Record of shares represented
2. Voting results on each agenda item

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert /
Attendance Summary Report
Treasure ASA
Generalforsamling / AGM
20 March 2025

Antall personer deltakende i møtet / Registered Attendees:	3
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	200 629 331
Totalt antall kontoer representert / Total Accounts Represented:	26
Totalt stemmeberettiget aksjer / Total Voting Capital:	204 722 663
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	98,00 %
Totalt antall utstede aksjer / Total Capital:	204 722 663
% Totalt representert av aksjekapitalen / % Total Capital Represented:	98,00 %
Selskapets egne aksjer / Company Own Shares:	0

Sub Total: 3 0 200 629 331

<u>Kapasitet / Capacity</u>	<u>Registrerte Ikke-Stemmeberettigede</u>			
	<u>Registrerte Deltakere / Registered Attendees</u>	<u>Deltakere / Registered Non-Voting Attendees</u>	<u>Registrerte Stemmer / Registered Votes</u>	<u>Kontoer / Accounts</u>
Aksjonær / Shareholder (web)	1	0	172 299 580	1
Forhåndsstemmer / Advance votes	1	0	28 323 436	19
Styrets leder med fullmakt / COB with Proxy	1	0	6 315	6

Freddy Hermansen
DNB Bank ASA
Issuer Services

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

Treasure ASA GENERALFORSAMLING / AGM 20 mars 2025

Som registreringsansvarlig for avstemningen på generalforsamlingen for aksjonærene i selskapet avholdt den 20 mars 2025, BEKREFTES HERVED at resultatet av avstemningen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 20 mars 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 204 722 663

	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
1	200 628 728	100,00	0	0,00	603	200 629 331	98,00 %	0
2	200 628 908	100,00	0	0,00	423	200 629 331	98,00 %	0
3	200 628 728	100,00	423	0,00	180	200 629 331	98,00 %	0
4	200 628 908	100,00	0	0,00	423	200 629 331	98,00 %	0
5	200 623 668	100,00	1 000	0,00	4 663	200 629 331	98,00 %	0
7	200 624 728	100,00	0	0,00	4 603	200 629 331	98,00 %	0
8a	193 044 608	96,22	7 584 300	3,78	423	200 629 331	98,00 %	0
8b	193 050 877	96,22	7 578 454	3,78	0	200 629 331	98,00 %	0
9	200 623 728	100,00	5 000	0,00	603	200 629 331	98,00 %	0
10	200 623 728	100,00	5 000	0,00	603	200 629 331	98,00 %	0
11a	200 624 728	100,00	4 000	0,00	603	200 629 331	98,00 %	0
11b	200 624 728	100,00	4 000	0,00	603	200 629 331	98,00 %	0
12	193 050 697	96,22	7 578 031	3,78	603	200 629 331	98,00 %	0

Freddy Hermansen
DNB Bank ASA
Issuer Services