MINUTES OF ANNUAL GENERAL MEETING

VOW GREEN METALS AS

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On the 23 May 2022 at 1000 CET an annual general meeting in Vow Green Metals AS was held at the company's offices, Lysaker Torg 12, 1366 Lysaker.

The general meeting was opened by the chairman pursuant to the notice.

Present or represented at the annual general meeting were shareholders as shown in the attached list for this protocol. Of the company's 165 227 092 outstanding shares a total of 111 838 150 shares were represented, ie 67.7 % of outstanding shares.

Other participants:

Cecilie Jonassen, CEO

Peder Poulsson, Finance manager

The following issues were resolved:

1 ELECTION OF THE CHAIRMAN FOR THE MEETING

The chairman of the Board, Mr. Narve Reiten, was elected to chair the meeting.

2 APPROVAL OF THE NOTICE AND THE AGENDA

The notice was approved.

3 ELECTION OF A PERSON TO CO-SIGN THE MINUTES

Erik Magelsen was elected to co-sign the minutes.

4 APPROVAL OF THE ANNUAL ACCOUNTS AND THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2022

The annual accounts and the annual report for Vow Green Metals AS for the financial year 2022, together with the auditor's report, was made available on Company's website www.vowgreenmetals.com, cf the first paragraph of Section 5 of the Articles of Association.

CEO Cecilie Jonassen presented the annual report for 2022 and the operations in 2022.

The audit report from EY has been rendered without any remarks. The shareholders were given the opportunity to ask questions.

In line with the Board's proposal, the General Meeting unanimously adopted the following resolution:

Annual Report and Accounts for 2022 Vow Green Metals, as reflected in the Annual report are approved. The loss for the year of NOK 17 370 527 is allocated to other equity.

5 DETERMINATION OF REMUNERATION TO THE MEMBERS OF THE BOARD

The General Meeting adopted the following resolution:

Remuneration on an annual basis to the Board Members for 2022
The Chairman: NOK 350 000
Board member: NOK 225 000 (each)

Remuneration for work in the Compensation Committee:
NOK 10 000 each for respectively the leader and the committee member.

Remuneration for work in the Audit Committee
Leader of audit committee NOK 40 000, and to member NOK 30 000

6 DETERMINATION OF REMUNERATION FOR THE MEMBERS OF THE NOMINATION COMMITTEE

The General Meeting adopted the following resolution:
Remuneration on an annual basis to the nomination committee for 2022:

The leader: NOK 25 000
Member: NOK 25 000

7 APPROVAL OF AUDITOR'S FEE FOR 2022

The General Meeting unanimously adopted the following resolution:
The auditor's fees to EY for 2022 totaled NOK 264 600 and is approved.

8 ELECTION OF BOARD OF DIRECTORS

According to the nomination committee's recommendation, the board was elected as follows:

- Narve Reiten (Chair of the board),
- Kari Stine Tærum (board member)
- Line Tønnessen (board member)
- Trude Sundset (board member)

Norwegian:

Etter valgkomiteens innstilling ble styret valgt slik:

- Narve Reiten (styrets leder),

- Kari Stine Tærum (styremedlem),

- Line Tønnessen (styremedlem)

- Trude Sundset (styremedlem)

9 ELECTION OF NOMINATION COMMITTEE

The following were elected as nomination committee for the period up to the annual general meeting in 2023:

Bård Brath Ingerø, leader

Lars Martin Lunde, member of committee

10 AUTHORISATION TO THE BOARD TO PURCHASE THE COMPANY'S SHARES

The chairman explained the proposal.

The General Meeting unanimously adopted the following resolution:

(i) Pursuant to Section 9-4 of the Norwegian Limited Companies Act, the Board is granted authorisation to acquire shares with a total nominal value by up to NOK 65 000.

(ii) The highest amount which can be paid per share is NOK 15 and the lowest is NOK 0.00650

(iii) The Board is authorised to acquire and sell shares as the Board finds it appropriate, provided however that acquired shares may only be used as part of incentive arrangements or as consideration in or to finance acquisitions. Acquisition of shares can nevertheless not be done by subscription to new shares.

(iv) The authorisation is valid until the earlier of the annual General Meeting in 2024 and 30 June 2024.

Norwegian:
Generalforsamlingen fattet enstemmig følgende vedtak:

(i) I henhold til aksjeloven § 9-4 gis styret fullmakt til erverv av aksjer med samlet pålydende verdi inntil 65 000 kroner.

(ii) Det høyeste beløpet som kan betales per aksje er NOK 15 og det laveste er NOK 0,00650

(iii) Styret har fullmakt til å erverve og selge aksjer etter styrets finner det hensiktsmessig, forutsatt at ervervede aksjer bare kan benyttes som ledd i insentivordninger eller som vederlag i eller for å finansiere erverv. Erverv av aksjer kan likevel ikke skje ved tegning av nye aksjer.

(iv) Fullmakten gjelder frem til tidligst av ordinær generalforsamling i 2024 og 30.juni 2024.

11 AUTHORISATION TO THE BOARD TO PURCHASE OWN SHARES IN THE MARKET FOR SUBSEQUENT DELETION

The chairman explained the proposal.

The General Meeting unanimously adopted the following resolution:

(i) The General Meeting hereby authorizes the Board on behalf of the Company to acquire Vow Green Metals shares in the market with a total nominal amount of up to NOK 65 000.

(ii) The highest amount that can be paid per share is NOK 15 and the lowest is NOK 0.00650. Within this framework, the Board decides for itself at what prices and at what time acquisitions take place.

(iii) Own shares acquired pursuant to this authorisation may only be disposed of for deletion through reduction of capital, cf. Section 12-1 of the Limited Liability Companies Act.

(iv) The authorisation is valid until the earliest of the annual General Meeting in 2024 and 30 June 2024.

Norwegian:

Generalforsamlingen fattet enstemmig følgende vedtak:

(i) Generalforsamlingen gir med dette styret fullmakt på vegne av Selskapet til å erverve Vow Green Metals aksjer i markedet med et samlet nominelt beløp på inntil NOK 65 000.

(ii) Det høyeste beløpet som kan betales per aksje er NOK 15 og det laveste er NOK 0,00650. Innenfor denne rammen beslutter styret selv til hvilke priser og på hvilket tidspunkt oppkjøp finner sted.

(iii) Egne aksjer ervervet i medhold av denne fullmakten kan bare avhendes for sletting ved kapitalnedsettelse, jf. aksjeloven § 12-1.

(iv) Fullmakten gjelder tidligst på generalforsamlingen i 2024 og 30. juni 2024.

12 AUTHORISATION TO THE BOARD TO INCREASE THE SHARE CAPITAL – INCENTIVE SCHEME

The chairman explained the proposal.

The General Meeting adopted the following resolution:

(i) Pursuant to Section 10-14 of the Norwegian Limited Companies Act, the Board is granted authorisation to increase the Company's share capital by up to NOK 53 590.

(ii) The authorisation can be used in connection with incentive programs.

(iii) The shareholders' preferential rights can be deviated pursuant to Section 10-4 of the Norwegian Limited Companies Act.

(iv) *The authorisation does not include share capital increase against contribution in kind etc, pursuant to Section 10-2 of the Norwegian Limited Companies* Act.

(v) *The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Limited Companies Act*

(vi) *The authorisation is valid until the earlier of the annual General Meeting in 2024 and 30 June 2024.*

Norwegian:

Generalforsamlingen fattet følgende vedtak:

(i) I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye selskapets aksjekapital med inntil NOK 53 590.

(ii) Autorisasjonen kan brukes i forbindelse med insentivprogrammer.

(iii) Aksjeeiernes fortrinnsrett kan fravikes etter aksjeloven § 10-4.

(iv) Fullmakten omfatter ikke kapitalforhøyelse mot tingsinnskudd m.v. etter aksjeloven § 10-2.

(v) Fullmakten omfatter ikke kapitalforhøyelse i forbindelse med fusjoner etter aksjeloven § 13-5

(vi) Fullmakten gjelder frem til tidligst av ordinær generalforsamling i 2024 og 30.juni 2024.

13 AUTHORISATION TO THE BOARD TO INCREASE THE SHARE CAPITAL

The chairman explained the proposal.

The General Meeting adopted the following resolution:

(i) Pursuant to Section 10-14 of the Norwegian Limited Companies Act, the Board is granted authorisation to increase the Company's share capital by up to NOK 214 316.

(ii) The authorisation can be used to carry out share issues for strengthening equity / liquidity.

(iii) The authorisation includes capital increases against in-kind contributions (i.e. assets other than money) (cf. sec 10-2, first paragraph), and the right to let the Company incur special obligations under the Limited Companies Act sec 10-2.

(iv) The shareholders' preferential rights can be deviated pursuant to Section 10-4 of the Limited Companies Act.

(v) The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Limited Companies Act

(vi) The authorisation is valid until the earlier of the annual General Meeting in 2024 and 30 June 2024.

Norwegian:

Generalforsamlingen fattet følgende vedtak:

(i) I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye selskapets aksjekapital med inntil NOK 214 316.

(ii) Fullmakten kan benyttes til å gjennomføre emisjoner for å styrke egenkapitalen/likviditeten.

(iii) *Fullmakten omfatter kapitalforhøyelser mot naturalytelser (dvs. andre eiendeler enn penger) (jf. § 10-2 første ledd), og adgangen til å la selskapet pådra seg særlige forpliktelser etter aksjeloven § 10-2.*

(iv) *Aksjeeiernes fortrinnsrett kan fravikes etter aksjeloven § 10-4.*

(v) *Fullmakten omfatter ikke kapitalforhøyelse i forbindelse med fusjoner etter aksjeloven § 13-5*

(vi) *Fullmakten gjelder frem til tidligst av ordinær generalforsamling i 2024 og 30.juni 2024.*

Oslo, 23. mai 2023

Narve Reiten	Erik Magelsen
(sign)	(sign)
Møteleder / Chairperson of the meeting	

Vow Green Metals AS AGM 23.05.23 - Attendance Summary Report

Total Votes Present or Represented	**111 838 150**
Total Voting Capital	**165 227 092**
% Total Voting Capital Represented	**67,7 %**

	Stemmer FOR	% FOR	Stemmer MOT	% MOT	Stemmer AVSTÅTT	% AVSTÅTT	Stemmer TOTALT	% TOTALT
Agenda #	**Votes FOR**	**% FOR**	**Votes AGAINST**	**% AGAINST**	**Votes ABSTAINED**	**% ABSTAINED**	**Votes TOTAL**	**% TOTAL**
1	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
2	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
3	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
4	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
5	111 743 391	99,9 %	94 759	0,1 %		0,0 %	111 838 150	67,7 %
6	111 743 391	99,9 %	94 759	0,1 %		0,0 %	111 838 150	67,7 %
7	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
8	111 743 391	99,9 %	94 759	0,1 %		0,0 %	111 838 150	67,7 %
9	111 743 391	99,9 %	94 759	0,1 %		0,0 %	111 838 150	67,7 %
10	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
11	111 838 150	100,0 %		0,0 %		0,0 %	111 838 150	67,7 %
12	111 743 391	99,9 %	94 759	0,1 %		0,0 %	111 838 150	67,7 %
13	111 742 933	99,9 %	95 217	0,1 %		0,0 %	111 838 150	67,7 %