

WEBSTEP

(OFFICE TRANSLATION)

PROTOKOLL FRA ORDINÆR GENERALFORSAMLING

MINUTES OF ANNUAL GENERAL MEETING

I

OF

WEBSTEP ASA

WEBSTEP ASA

ORGANISASJONSNUMMER 996 394 638

COMPANY REGISTRATION NUMBER 996 394 638

Den 4. mai 2023 kl. 12.00 ble det avholdt ordinær generalforsamling i Webstep ASA ("**Selskapet**") som elektronisk møte.

The annual general meeting of Webstep ASA (the "**Company**") was held on 4 May 2023 at 12:00 hours (CEST) as an electronic meeting.

Generalforsamlingen ble åpnet av styrets leder, Kjetil Bakke Eriksen, som opptok fortegnelse over møtende aksjeeiere. Fortegnelsen, inkludert antall aksjer og stemmer representert, er inntatt som Vedlegg 1 til protokollen.

The general meeting was opened by the chairperson of the board of directors, Kjetil Bakke Eriksen, who made a record of attending shareholders. The record of attending shareholders, including the number of shares and votes represented, is attached to these minutes as Appendix 1.

I henhold til fortegnelsen var totalt 14 520 022 aksjer, som tilsvarer 52,5 % av det totale antall stemmeberettigede aksjer i Selskapet, representert på generalforsamlingen.

According to the record, a total of 14,520,022 shares, corresponding to 52.5% of the total number of voting shares in the Company, were represented at the general meeting.

Følgende saker ble behandlet:

The following matters were discussed:

1 VALG AV MØTELEDER

1 ELECTION OF A PERSON TO CHAIR THE MEETING

Kjetil Bakke Eriksen, styreleder, ble valgt til møteleder.

Kjetil Bakke Eriksen, Chairman of the Board, was elected to chair the meeting.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

2 VALG AV ÉN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDEREN

2 ELECTION OF A PERSON TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIR OF MEETING

Ida Amalie Oma, CFO, ble valgt til å undertegne protokollen sammen med møtelederen.

Ida Amalie Oma, CFO, was elected to sign the minutes together with the chairperson of the meeting.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

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3 GODKJENNELSE AV INNKALLING OG 3 APPROVAL OF THE NOTICE AND THE AGENDA DAGSORDEN

Møteleder opplyste om at innkalling og dagsorden til generalforsamlingen hadde blitt sendt til samtlige aksjeeiere med kjent oppholdssted den 13. april 2023.

The chairperson of the meeting informed the general meeting that the notice and the agenda had been sent to all shareholders with known address on 13 April 2023.

Da det ikke var noen innvendinger til innkallingen eller dagsordenen, ble innkallingen og dagsordenen ansett som godkjent. Møtelederen erklærte generalforsamlingen for lovlig satt.

As no objections were raised to the notice or the agenda, the notice and the agenda were considered approved. The chairperson of the meeting declared the general meeting as lawfully convened.

4 ORIENTERING OM SELSKAPETS VIRKSOMHET 4 INFORMATION ABOUT THE COMPANY'S ACTIVITIES

Selskapets daglige leder, Save Asmervik, ga en orientering om Selskapets virksomhet.

The Company's CEO, Save Asmervik, gave an account of the Company's activities.

5 GODKJENNING AV ÅRSREGNSKAP OG 5 APPROVAL OF THE ANNUAL ACCOUNTS AND ÅRSBERETNING FOR REGNSKAPSÅRET 2022, HERUNDER THE BOARD OF DIRECTORS' REPORT FOR THE FINANCIAL STYRETS FORSLAG OM UTDELING AV UTBYTTE YEAR 2022, INCLUDING THE BOARD OF DIRECTORS' PROPOSAL FOR DIVIDEND DISTRIBUTION

Årsregnskapene og årsberetningen for regnskapsåret 2022, samt revisors beretning, ble gjennomgått.

The annual accounts and the board of directors' report for the financial year 2022, as well as the auditor's report, were presented.

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

In accordance with the proposal by the board of directors, the general meeting passed the following resolution:

Selskapets selskapsregnskap for regnskapsåret 2022 og Selskapets årsrapport, herunder konsernregnskap og årsberetning, for regnskapsåret 2022 godkjennes, herunder styrets forslag om utdeling av utbytte på NOK 1,70 per aksje.

The Company's annual accounts for the financial year 2022 and the Company's annual report, including the group's annual accounts and the board of directors' report, for the financial year 2022 are approved, including the board of directors' proposal to distribute a dividend of NOK 1.70 per share

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

6 VALG AV STYREMEDLEMMER 6 ELECTION OF BOARD MEMBERS

Det ble redegjort for valgkomiteens innstilling om valg av styremedlemmer.

The nomination committee's proposal for election of board members was presented.

Hvaler Invest fremsatte i generalforsamlingen forslag om at det velges et styre bestående av de styremedlemmene som

Hvaler Invest made a proposal in the general meeting that a board of directors consisting of the board members who are not up for election, the new candidates proposed by the

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ikke er på valg, de nye kandidatene foreslått av valgkomiteen, samt Anna Söderblom og David Bjerkeli.

nomination committee, as well as Anna Söderblom and David Bjerkeli, be elected.

Generalforsamlingen stemte over valgkomiteens forslag og det alternative forslaget.

The general meeting voted over the nomination committee's proposal and the alternative proposal.

I samsvar med valgkomiteens innstilling/forslaget fra Hvaler Invest fattet generalforsamlingen følgende vedtak:

In accordance with the nomination committee's proposal/proposal from Hvaler Invest, the general meeting passed the following resolution:

Kjell Magne Leirgulen, Bendik Nicolai Blindheim og Kari Mette Toverud velges som nye styremedlemmer i Selskapet til erstatning for Trond K. Johannessen, Trygve Christian Moe og Toril Nag for en periode på to år, frem til den ordinære generalforsamlingen i 2025. I tillegg velges Anna Söderblom og David Bjerkeli som nye styremedlemmer i Selskapet for en periode på to år frem til den ordinære generalforsamlingen i 2025.

Kjell Magne Leirgulen, Bendik Nicolai Blindheim and Kari Mette Toverud are elected as new board members of the Company replacing Trond K. Johannessen, Trygve Christian Moe and Toril Nag, for a two-year term, until the annual general meeting in 2025. In addition, Anna Söderblom og David Bjerkeli are elected as new board members of the Company for a two-year term, until the annual general meeting in 2025.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

Styret vil etter dette bestå av følgende medlemmer:

The board of directors will consequently consist of the following members:

- Kjetil Bakke Eriksen (styreleder);
- Siw Ødegaard;
- Kjell Magne Leirgulen;
- Bendik Nicolai Blindheim;
- Kari Mette Toverud;
- Anna Söderblom;
- David Bjerkeli.

- Kjetil Bakke Eriksen (styreleder);
- Siw Ødegaard;
- Kjell Magne Leirgulen;
- Bendik Nicolai Blindheim;
- Kari Mette Toverud;
- Anna Söderblom;
- David Bjerkeli.

7 VALG AV MEDLEMMER AV VALGKOMITEEN

7 ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

Det ble redegjort for valgkomiteens innstilling om valg av medlemmer til valgkomiteen.

The nomination committee's proposal for election of members to the nomination committee was presented.

I samsvar med valgkomiteens innstilling fattet generalforsamlingen følgende vedtak:

In accordance with the nomination committee's proposal, the general meeting passed the following resolution:

Pål Kvernaas velges som leder av valgkomiteen for en periode på to år, frem til den ordinære generalforsamlingen i 2025, og Toril Nag og Oskar Bakkevig velges som medlemmer av valgkomiteen for en periode på to år, frem til den ordinære generalforsamlingen i 2025.

Pål Kvernaas is elected as chairperson of the nomination committee for a two-year term, until the annual general meeting in 2025, and Toril Nag and Oskar Bakkevig are elected as members of the nomination committee for a two-year term, until the annual general meeting in 2025.

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Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

8 FASTSETTELSE AV GODTGJØRELSE TIL STYRETS MEDLEMMER

Det ble redegjort for valgkomiteens innstilling om godtgjørelse til styrets medlemmer og medlemmene av valgkomiteen.

I samsvar med valgkomiteens innstilling fattet generalforsamlingen følgende vedtak:

Styremedlemmene skal motta følgende honorarer for perioden fra den ordinære generalforsamlingen i 2023 til den ordinære generalforsamlingen i 2024:

Styrets leder skal motta NOK 420.000 for perioden. Alle andre styremedlemmer skal motta NOK 260.000 for perioden. Selskapet kan kompensere styremedlemmene ytterligere dersom de påtar seg ekstraordinære arbeidsoppgaver for Selskapet utover styrevervet.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

8 DETERMINATION OF COMPENSATION PAYABLE TO THE MEMBERS OF THE BOARD OF DIRECTORS

The nomination committee's proposal for compensation to the members of the board of directors and members of the nomination committee was presented.

In accordance with the nomination committee's proposal, the general meeting passed the following resolution:

The members of the board of directors shall receive the following compensation for the period from the annual general meeting in 2023 to the annual general meeting in 2024:

The chairperson of the board of directors shall receive NOK 420,000 for the period. All other board members shall receive NOK 260,000 for the period. The Company may compensate the board members for any extraordinary tasks performed for the Company that go beyond the directorship.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

9 FASTSETTELSE AV GODTGJØRELSE FOR DELTAKELSE I STYREUTVALG

I samsvar med valgkomiteens innstilling fattet generalforsamlingen følgende vedtak:

Medlemmer av Selskapets revisjonsutvalg, strategi og M&A-komite og kompensasjonskomité skal motta følgende honorarer for perioden fra den ordinære generalforsamlingen i 2023 til den ordinære generalforsamlingen i 2024:

Lederen av revisjonsutvalget skal motta NOK 36.000 for perioden. Alle andre medlemmer av revisjonsutvalget skal motta NOK 31.000 for perioden.

Lederen av strategi og M&A-komiteen skal motta NOK 25.000 for perioden. Alle andre medlemmer av strategi og M&A-komiteen skal motta NOK 23.500 for perioden.

Lederen av kompensasjonskomiteen skal motta NOK 25.000 for perioden. Alle andre medlemmer av kompensasjonskomiteen skal motta NOK 23.500 for perioden.

9 DETERMINATION OF COMPENSATION TO THE MEMBERS OF THE BOARD COMMITTEES

In accordance with the nomination committee's proposal, the general meeting passed the following resolution:

Members of the Company's audit committee, strategy and M&A committee and remuneration committee shall receive the following remuneration for the period from the annual general meeting in 2023 to the annual general meeting in 2024:

The chair of the audit committee shall receive NOK 36,000 for the period. All other members of the audit committee shall receive NOK 31,000 for the period.

The chair of the strategy and M&A committee shall receive NOK 25,000 for the period. All other members of the strategy and M&A committee shall receive NOK 23,500 for the period.

The chair of the remuneration committee shall receive NOK 25,000 for the period. All other members of the remuneration committee shall receive NOK 23,500 for the period.

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Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

10 FASTSETTELSE AV GODTGJØRELSE TIL VALGKOMITEENS MEDLEMMER

I samsvar med valgkomiteens innstilling fattet generalforsamlingen følgende vedtak:

Medlemmer av Selskapets valgkomité skal motta følgende honorarer for perioden fra den ordinære generalforsamlingen i 2023 til den ordinære generalforsamlingen i 2024:

Valgkomiteens leder skal motta NOK 40.000 for perioden. Alle andre medlemmer av valgkomiteen skal motta NOK 20.000 for perioden.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

10 DETERMINATION OF COMPENSATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

In accordance with the nomination committee's proposal, the general meeting passed the following resolution:

Members of the Company's nomination committee shall receive the following compensation for the period from the annual general meeting in 2023 to the annual general meeting in 2024:

The chairperson of the nomination committee shall receive NOK 40,000 for the period. All other members of the nomination committee shall receive NOK 20,000 for the period.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

11 GODKJENNING AV GODTGJØRELSE TIL SELSKAPETS REVISOR FOR REGNSKAPSÅRET 2021

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak:

Revisjonsgodtgjørelsen til Selskapets revisor, Ernst & Young AS, for regnskapsåret 2022 på NOK 908 802 godkjennes.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

11 APPROVAL OF REMUNERATION TO THE COMPANY'S AUDITOR FOR THE FINANCIAL YEAR 2021

In accordance with the board of directors' proposal, the general meeting passed the following resolution:

The auditor's fee to the Company's auditor, Ernst & Young AS, for the financial year 2022 of NOK 908,802 is approved.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

12 STYRETS REDEGJØRELSE OM EIERSTYRING OG SELSKAPSLEDELSE

Møtelederen viste til konsernets årsregnskap for 2022 for redegjørelsen om eierstyring og selskapsledelse som er avgitt i henhold til regnskapsloven § 3-3b.

Generalforsamlingen tok redegjørelsen til etterretning.

12 THE BOARD OF DIRECTORS' REPORT ON CORPORATE GOVERNANCE

The chairperson of the meeting referred to the group's annual report for the financial year 2022 for the board of directors' report on corporate governance prepared in accordance with section 3-3b of the Norwegian Accounting Act.

The general meeting took note of the report.

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13 STYRETS RETNINGSLINJER FOR FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE PERSONER

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

Styrets forslag til retningslinjer for fastsettelse av lønn og annen godtgjørelse til ledende personer godkjennes.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

14 RAPPORT OM LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE PERSONER

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak etter en rådgivende avstemning:

Generalforsamlingen ga sin tilslutning til rapporten om lønn og annen godtgjørelse til Selskapets ledende personer.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

15 FULLMAKT TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN FOR Å FINANSIERE VIDERE VEKST

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak om styrefullmakt til å forhøye Selskapets aksjekapital:

- a) *I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 5 534 192.*
- b) *Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, likevel ikke lenger enn til og med 30. juni 2024.*
- c) *Aksjeeiernes fortrinnsrett til de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.*

13 THE BOARD OF DIRECTORS' GUIDELINES ON DETERMINATION OF SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL

In accordance with the board of directors' proposal, the general meeting passed the following resolution:

The board of directors' proposed guidelines on determination of salary and other remuneration to leading personnel are approved.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

14 REPORT ON SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL

In accordance with the board of directors' proposal, the general meeting passed the following resolution by way of an advisory vote:

The general meeting endorses the report on salary and other remuneration to the Company's leading personnel.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

15 AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN ORDER TO FINANCE FURTHER GROWTH

In accordance with the board of directors' proposal, the general meeting passed the following resolution regarding an authorisation to the board of directors to increase the share capital of the Company:

- a) *Pursuant to section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is given an authorisation to increase the Company's share capital by up to NOK 5,534,192.*
- b) *The authorisation is valid until the Company's annual general meeting in 2024, but no longer than to and including 30 June 2024.*
- c) *The shareholders' pre-emptive right to the new shares in accordance with section 10-4 of the*

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Norwegian Public Limited Liability Companies Act may be deviated from.

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| <p>d) <i>Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter mv., jf. allmennaksjeloven § 10-2.</i></p> <p>e) <i>Fullmakten omfatter kapitalforhøyelse ved fusjon etter allmennaksjeloven § 13-5.</i></p> <p>f) <i>Fra tidspunktet for registrering i Foretaksregisteret erstatter denne fullmakten den tidligere styrefullmakten til å forhøye aksjekapitalen med inntil NOK 5 480 022 som styret ble tildelt på den ordinære generalforsamlingen den 28. april 2022.</i></p> | <p>d) <i>The authorisation comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company, cf. section 10-2 of the Norwegian Public Limited Liability Companies Act.</i></p> <p>e) <i>The authorisation comprises share capital increases in connection with mergers pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act.</i></p> <p>f) <i>From the time of registration in the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation to increase the share capital by up to NOK 5,480,022 given to the board of directors at the annual general meeting held on 28 April 2022.</i></p> |
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Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

16 FULLMAKT TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN I TILKNYTNING TIL SELSKAPETS INCENTIVPROGRAMMER

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak om styrefullmakt til å forhøye aksjekapitalen i tilknytning til Selskapets incentivprogrammer:

- a) *I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 2 767 096.*
- b) *Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, likevel ikke lenger enn til og med 30. juni 2024.*
- c) *Aksjeeiernes fortrinnsrett til de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.*

16 AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN CONNECTION WITH THE COMPANY'S INCENTIVE PROGRAMS

In accordance with the board of directors' proposal, the general meeting passed the following resolution regarding an authorisation to the board of directors to increase the share capital in connection with the Company's incentive programs:

- a) *Pursuant to section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorisation to increase the Company's share capital by up to NOK 2,767,096.*
- b) *The authorisation is valid until the Company's annual general meeting in 2024, but no longer than to and including 30 June 2024.*
- c) *The shareholders' pre-emptive right to the new shares in accordance with section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from.*

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d) Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter mv., jf. allmennaksjeloven § 10-2.

e) Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter allmennaksjeloven § 13-5

f) Fra tidspunktet for registrering i Foretaksregisteret erstatter denne fullmakten den tidligere styrefullmakten til å forhøye aksjekapitalen med inntil NOK 2 696 700 som styret ble tildelt på den ekstraordinære generalforsamlingen den 23. november 2021.

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultat inntatt som Vedlegg 2 til protokollen.

d) The authorisation comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company, cf. section 10-2 of the Norwegian Public Limited Liability Companies Act.

e) The authorisation does not comprise share capital increase in connection with mergers pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act.

f) From the time of registration in the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation to increase the share capital by up to NOK 2,696,700 given to the board of directors at the extraordinary general meeting held on 23 November 2021.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

17 FULLMAKT TIL STYRET TIL Å ERVERVE EGNE AKSJER

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak om styrefullmakt til å erverve egne aksjer:

a) Styret gis fullmakt til, ved en eller flere anledninger, å erverve, på vegne av Selskapet, egne aksjer med en samlet pålydende verdi på inntil NOK 2 767 096.

b) Det høyeste beløp som kan betales per aksje er NOK 100 og det minste NOK 1.

c) Erverv og avhendelse av egne aksjer kan skje slik styret finner det hensiktsmessig, likevel ikke ved tegning av egne aksjer.

d) Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, likevel ikke lenger enn til og med 30. juni 2024.

e) Fra tidspunktet for registrering i Foretaksregisteret erstatter denne fullmakten den tidligere styrefullmakten til å erverve egne aksjer som styret ble tildelt på den ordinære generalforsamlingen den 28. april 2022.

17 AUTHORISATION TO THE BOARD OF DIRECTORS TO ACQUIRE OWN SHARES

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

a) The board of directors is given an authorisation to, on one or several occasions, on behalf of the Company, acquire own shares with a maximum aggregate value of NOK 2,767,096.

b) The highest amount that may be paid per share is NOK 100 and the lowest amount is NOK 1.

c) Acquisition and sale of shares may be carried out in the form the board of directors deems appropriate, however, not by subscription of own shares.

d) The authorisation is valid until the Company's annual general meeting in 2024, but no longer than to and including 30 June 2024.

e) From the time of registration in the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation to acquire own shares, given to the board of directors at the annual general meeting held on 28 April 2022.

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Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultat inntatt som Vedlegg 2 til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

18 VEDTEKSENDERING

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

Vedtektenes § 7 fjerde avsnitt endres til å lyde som følger:

"Aksjonærer som vil delta på generalforsamlingen, må gi selskapet melding om dette på forhånd. Slik melding må være mottatt av selskapet senest to virkedager før generalforsamlingen, med mindre styret før innkallingen til generalforsamlingen er sendt fastsetter en senere frist for meldingen."

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultat inntatt som Vedlegg 2 til protokollen.

18 AMENDMENT OF THE ARTICLES OF ASSOCIATION

In accordance with the board of directors' proposal, the general meeting passed the following resolution:

The fourth paragraph of section 7 of the articles of association is amended to read as follows:

"Shareholders who wish to attend the general meeting must provide a notification to the company in advance. Such notification must be received by the company no later than two business days prior to the general meeting, unless the board, prior to sending the notice of the general meeting, determines a later deadline for the notification."

The resolution was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

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Mer forelå ikke til behandling.

There were no further matters to be discussed.

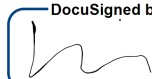
Generalforsamlingen ble hevet.

The general meeting was adjourned.

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4. mai 2023 / 4 May 2023

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 Kjetil Bakke Eriksen
 (Møteleder / Chairperson)

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 734468562C74437...
 Ida Amalie Oma
 (Medundertegner / Co-signer)

Vedlegg:

1. Fortegnelse over møtende aksjeeiere, inkludert antall aksjer og stemmer representert
2. Stemmeresultater

Appendices:

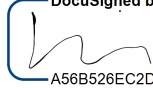
1. Record of attending shareholders, including the number of shares and votes represented
2. Voting results

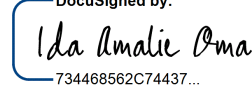
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VEDLEGG 1 / APPENDIX 1

FORTEGNELSE OVER MØTENDE AKSJEIERE, INKLUDERT ANTALL AKSJER OG STEMME REPRESENTERT / RECORD OF ATTENDING SHAREHOLDERS, INCLUDING THE NUMBER OF SHARES AND VOTES REPRESENTED

	Shares	Votes	Share capital	% of voting-eligible shares	% of total votes	% of total capital	Shareholders
Total in company	27,670,959	27,670,959	27,670,959				1396
- own shares	29,983	29,983	29,983				1
Voting shares	27,640,976	27,640,976	27,640,976	100.00%	100.00%	100.00%	1395
Represented by joining	9,775,515	9,775,515	9,775,515	35.37%	35.37%	35.37%	4
Represented by pre-voting	3,878,944	3,878,944	3,878,944	14.03%	14.03%	14.03%	6
Represented directly	13,654,459	13,654,459	13,654,459	49.40%	49.40%	49.40%	10
Represented by proxy	865,563	865,563	865,563	3.13%	3.13%	3.13%	4
Total representatives entitled to vote	14,520,022	14,520,022	14,520,022	52.53%	52.53%	52.53%	14
Total representatives entitled to vote (of total capital)	14,520,022	14,520,022	14,520,022	52.47%	52.47%	52.47%	14

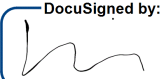
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Shareholder	Shares	Votes	% of voting-eligible shares	% of total votes	In person	Proxy	Represented by
Danske Invest Norge Vekst	542,000	542,000	1.96%	1.96%		✓	Kjetil Bakke Eriksen
Embro Eiendom AS	8,312,727	8,312,727	30.07%	30.07%	✓		Kjell Magne Leirgulen
Erlend Nævdal	845	845	0.00%	0.00%	✓		Erlend Nævdal
Hvaler Invest AS	1,435,018	1,435,018	5.19%	5.19%	✓		David Bjerkeli
Investeringsforeningen Nordea Inve	20,000	20,000	0.07%	0.07%			-
Jørgen Schøyen Nicolaysen	1,032	1,032	0.00%	0.00%		✓	Kjetil Bakke Eriksen
Nordea 1 Sicav	70,000	70,000	0.25%	0.25%			-

Nordea Nordic Small Cap Fund	900,000	900,000	3.26%	3.26%			-
Nordea Norwegian Stars Fund	1,085,343	1,085,343	3.93%	3.93%			-
Sijoitusrahasto Aktia Nordic	320,000	320,000	1.16%	1.16%		✓	Kjetil Bakke Eriksen
Suelo AS	26,925	26,925	0.10%	0.10%	✓		Kjetil Bakke Eriksen
Verdipapirfondet DNB SMB	1,139,284	1,139,284	4.12%	4.12%			-
Verdipapirfondet Nordea Norge Verd	664,317	664,317	2.40%	2.40%			-
Willem Van De Velde	2,531	2,531	0.01%	0.01%		✓	Kjetil Bakke Eriksen

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STEMMERESULTATER / VOTING RESULTS**1. Election of a person to chair the meeting**

On election: Kjetil Bakke Eriksen				
Position	Number of votes	% of votes cast	Candidate	
1	10,641,078	100.0%	Kjetil Bakke Eriksen	Elected

Elected candidate: Kjetil Bakke Eriksen

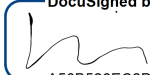
2. Election of a person to co-sign the minutes together with the chair of the meeting

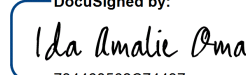
On election: Ida Amalie Oma				
Position	Number of votes	% of votes cast	Candidate	
1	10,641,078	100.0%	Ida Amalie Oma	Elected

Elected candidate: Ida Amalie Oma

3. Approval of notice and the agenda

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

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5. Approval of the annual accounts and the board of directors' report for financial year 2022, including the board of directors' proposal for dividend distribution

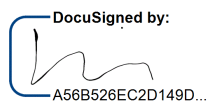
	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

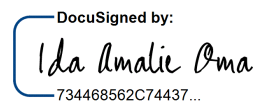
6. Election of new board members

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

Election of additional board members

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	10,641,078	10,641,078	10,641,078	100.0%	73.3%	73.3%
Voted for	10,641,078	10,641,078	10,641,078	100.0%	73.3%	73.3%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	3,878,944	3,878,944	3,878,944		26.7%	26.7%
Result	Approved					

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7. Election of members to the nomination committee

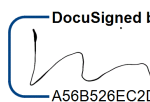
	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

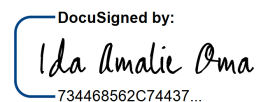
8. Determination of compensation payable to the members of the board of directors

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

9. Determination of compensation to the members of the board committees

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

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10. Determination of the compensation to the members of the nomination committee

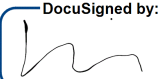
	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

11. Approval of remuneration to the company's auditor for the financial year 2022

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

13. The board of directors' guidelines on determination of salary and others remuneration to leading personnel

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	9,779,078	9,779,078	9,779,078	67.3%	67.3%	67.3%
Voted against	4,740,944	4,740,944	4,740,944	32.7%	32.7%	32.7%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

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14. Report on salary and other remuneration to leading personnel

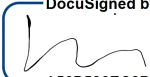
	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	10,321,078	10,321,078	10,321,078	71.1%	71.1%	71.1%
Voted against	4,198,944	4,198,944	4,198,944	28.9%	28.9%	28.9%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

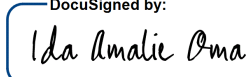
15. Authorisation to the board of directors to increase the share capital in order to finance further growth

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	10,321,078	10,321,078	10,321,078	71.1%	71.1%	71.1%
Voted against	4,198,944	4,198,944	4,198,944	28.9%	28.9%	28.9%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

16. Authorisation of the board of directors to increase the share capital in connection with the company's incentive programs

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	10,321,078	10,321,078	10,321,078	71.1%	71.1%	71.1%
Voted against	4,198,944	4,198,944	4,198,944	28.9%	28.9%	28.9%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

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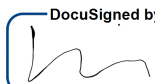
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17. Authorisation of the board of directors to acquire own shares

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

18. Amendment of the articles of association

	Shares	Votes	Share capital	% of votes cast	% of represented votes	% of attending share capital
Total represented	14,520,022	14,520,022	14,520,022		100.0%	100.0%
Votes cast	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted for	14,520,022	14,520,022	14,520,022	100.0%	100.0%	100.0%
Voted against	0	0	0	0.0%	0.0%	0.0%
Abstained	0	0	0		0.0%	0.0%
Result	Approved					

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