

Notice of Annual General Meeting of Norconsult ASA

Notice is hereby given of the annual general meeting of Norconsult ASA. The general meeting will be held on Monday, 4 May 2026, at 11:00 CEST as a digital meeting (in Norwegian) with electronic voting and no physical attendance for shareholders.

Pursuant to section 5-12 of the Norwegian Public Limited Liability Companies Act, the annual general meeting will be opened by the chair of the board of directors, Nils Morten Huseby, or a person appointed by him.

Shareholders wishing to attend the general meeting, are invited to follow this via webcast and cast votes electronically in the meeting. Alternatively, shareholders can vote electronically in advance of the meeting or vote by way of using a power of attorney. Please see further information under section "Corporate governance - General meetings" and guideline for digital attendance available on the company's website.

The following matters are on the agenda of the meeting:

1. **Opening of the annual general meeting by the chair of the board of directors** (*no voting*)
2. **Election of meeting chair**
3. **Approval of the notice and agenda**
4. **Election of a person to co-sign the minutes together with the meeting chair**
5. **Information about the business** (*no voting*)
6. **Approval of the 2025 annual accounts of Norconsult ASA, the group's consolidated accounts and the board of directors' report, including distribution of dividend**
The board proposes a dividend of NOK 1.80 per share
7. **Consideration of the board of directors' report on corporate governance** (*no voting*)
The report is available at the company's website (Corporate Governance Report for 2025)
8. **Approval of remuneration to the auditor for 2025**
9. **Advisory vote on the report for remuneration of executive management for the financial year 2025**
The report is available at the company's website (Executive Remuneration Report 2025)
10. **Election of members to the board of directors**
11. **Approval of remuneration to the members of the board of directors**
12. **Election of members to the nomination committee**
13. **Approval of remuneration to the members of the nomination committee**
14. **Board authorisation to increase the share capital in connection with share or incentive programs for the employees of the Norconsult group**
15. **Board authorisation to increase the share capital in connection with future investments, to optimize the group's capital structure or as consideration in relation to acquisitions, mergers, de-mergers or other transactions**
16. **Board authorisation to acquire own shares for the purpose of implementing share or incentive programs for employees**
17. **Board authorization to acquire own shares for investment purposes or for the purpose of optimizing the Company's capital structure**

The shares of the company and the right to vote for shares
The company's share capital is NOK 6,350,969.24 divided into 317,548,462 shares, each having a par value of NOK 0.02. Each share is entitled to one vote. However, pursuant to the company's articles of association, no shareholder may vote for more than 25% of the shares issued by the company at the general meeting. No voting rights may be exercised for the company's own shares (treasury shares) or for shares held by the company's subsidiaries. As per the date hereof, the company holds 7,248,072 own shares.

In accordance with section 5-2 of the Norwegian Public Limited Liability Companies Act, the right to attend and vote at the general meeting is reserved for individuals who are registered as shareholders five working days before the general meeting (the Record Date), i.e. on 24 April 2026. Owners of shares held through a custodian must additionally ensure that the company is notified separately, see below.

The shareholders' rights

The shareholders have the following rights in respect of the general meeting: (i) the right to attend, either in person or by proxy, (ii) the right to submit questions and comments at the general meeting and (iii) the right to be accompanied by an advisor and give such advisor the right to submit questions and comments at the general meeting.

Furthermore, a shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting. A shareholder cannot demand that new items are added to the agenda after the deadline for such request has expired, cf. section 5-11 second sentence of the Norwegian Public Limited Liability Companies Act.

A shareholder has the right to require board members and the CEO to provide necessary information to the general meeting that may affect the consideration of:

1. the approval of the annual accounts and the annual report;
2. items which have been presented to the shareholders for decision; and
3. the company's financial position, including information on other companies in which the company participates, and other items to be considered at the general meeting, unless the information requested may not be disclosed without causing disproportionate damage to the company.

If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available to the shareholders at the company's premises and be sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

Participation

The annual general meeting will be held as a digital meeting via Lumi AGM on <https://dnb.lumiconnect.com/100-558-460-999>

Click on the link above or copy the URL to your browser to attend the annual general meeting of Norconsult ASA. Alternatively login through <https://dnb.lumiconnect.com/> with Meeting ID 100-558-460-999. It will not be possible to attend in person.

By participating online via Lumi AGM shareholders can vote on each agenda item, submit written questions and proposals from smartphones, tablets or stationary devices as well as follow a live webcast in Norwegian. **No pre-registration is required for shareholders who want to participate, but shareholders must be logged on before the general meeting starts.** Note that if you are not logged on before the general meeting starts, you will be

granted access, but without the right to vote. We therefore encourage shareholders to log in well in advance of the general meeting. The general meeting is open for login one hour before start-up.

Secure identification of shareholders will be done using the PIN code and reference number listed on the attached form or on the shareholder's account in VPS Investor Services.

More information and guideline regarding digital participation via Lumi AGM is available on www.norconsult.com/investor-relations

Shares held in custodian accounts

According to the Public Limited Liability Companies Act § 1-8, as well as regulations on intermediaries covered by the Central Securities Act § 4-5 and related implementing regulations, this notice is sent to custodians who shall pass it on to shareholders for whom they hold shares. Shareholders must communicate with their custodians, who is responsible for conveying votes, proxies or enrolment. Custodians must according to Section 5-3 of the Public Limited Liability Companies Act register such instructions with the company no later than 2 working days before the general meeting, i.e. no later than Wednesday 29 April 2026. The custodians may have internal deadlines for registration of votes, proxies or enrolment, and it is the responsibility of each shareholder to adhere to any such deadlines.

Voting prior to the general meeting

Instead of participating online, shareholders may prior to the annual general meeting vote in advance electronically on each agenda item via the company's website www.norconsult.com/investor-relations or via "Investortjenester" (Investor services) at investor.vps.no (PIN code and reference number from this notice of annual general meeting is required). Advance voting must be submitted by **29 April 2026 at 16:00 (CEST)**. Up until the deadline, votes already cast may be changed or withdrawn.

Proxies

Shareholders who wish to vote at the annual general meeting by using a proxy can submit this via the company's website investor.norconsult.com or via "Investortjenester" (VPS Investor services), a service offered by most registrars in Norway, or by completing and returning the enclosed proxy form scanned by email to genf@dnb.no, or alternatively by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The proxy form must be received no later than **29 April 2026 at 16:00 (CEST)**.

Proxy with or without voting instructions can, if desirable, be given to the chair of the board of directors, Nils Morten Huseby, or the person he appoints. Form for proxy, with further instructions is attached to this notice.

Shareholders that choose to log in to the digital meeting via Lumi AGM even if they have voted in advance or given a proxy, with or without voting instructions, will not have the opportunity to vote on the items during the general meeting.

Please note that proxies without voting instructions may trigger disclosure requirements under Norwegian law. Under the Norwegian Securities Trading Act section 4-4 first paragraph number 7, a grant or recall of a proxy for voting rights without voting instructions shall be disclosed in the same manner as ownership to shares with voting rights. This means that a proxy is required to disclose granted proxies if the number of shares to which they relate (together with any shares or rights to shares held by the proxy) reaches or exceeds the disclosure thresholds under the Norwegian Securities Trading Act section 4-2 first paragraph.

Dividends

If the proposed dividend is approved the shares will trade ex. dividends on Euronext Oslo Børs from and including 5 May 2026. Payment of the dividend will be made on or about 13 May 2026.

Electronic Investor Information and change of address

Norconsult urges shareholders to receive investor messages from the Norwegian Central Securities Depository (Euronext VPS) electronically, both from an environmental and cost perspective. To receive investor information electronically, including invitations to general meetings and change of address, visit your online bank or euronextvps.no (log in via myVPS in the top-right corner).

The following documents will be available on www.norconsult.com/investor-relations :

1. This notice and the enclosed form for proxy
2. The board of directors' proposed resolutions for the annual general meeting for the items listed above
3. The recommendation of the nomination committee
4. The board of directors proposed 2025 annual accounts of Norconsult ASA, the consolidated accounts for the group, the board of directors' report and the auditor's report (all of which are included in the company's annual report for 2025)
5. Corporate Governance Report for 2025
6. Executive Remuneration Report for 2025
7. Guide for Online Participation

Any shareholder who wants to receive the documents can contact the investor relations department at IR@norconsult.com and provide recipient name and postal address.

13 April 2026

Norconsult ASA
The board of directors

Enclosure:

Notice of attendance / proxy forms

Ref no:

PIN code:

Notice of Annual General Meeting

Annual General Meeting in Norconsult ASA will be held on Monday 4 May 2026 at 11:00 (CEST) / 11:00 am as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares registered in Euronext per Record date 24 April 2026.

The deadline for electronic registration of advance votes, proxy of and instructions is 29 April 2026 at 16:00 (CEST) / 4:00 pm.

Electronic registration

Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".

Step 1 – Register during the enrollment/registration period:

- Either through the company's website www.norconsult.com/investor-relations using a reference number and PIN – code (for those of you who receive the notice by post-service), or
- Log in through VPS Investor services; available at <https://investor.vps.no/gm/logOn.htm?token=cae3d14bf31e1f7f512f58a11ab48d924a73498a&validTo=1780477200000&oppdragsId=20260316VPKFJMU0> or through own account manager (bank/broker). Once logged in - choose *Corporate Actions – General Meeting – ISIN*

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

"**Enroll**" - There is no need for registration for online participation.

"**Advance vote**" - If you would like to vote in advance of the meeting

"**Delegate Proxy**" - Give proxy to the chair of the Board of Directors or another person

"**Close**" - Press this if you do not wish to make any registration.

Step 2 – The general meeting day:

Online participation: Please login through <https://dnb.lumiconnect.com/> with Meeting ID 100-558-460-999 or directly on <https://dnb.lumiconnect.com/100-558-460-999> You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Carnegie Issuer Services by phone +47 23 26 80 20 (08:00-am – 3:00 pm).

If you log in after the meeting has started, you will be granted access, but without the right to vote.

Ref no:

PIN code:

Form for submission by post or e-mail for shareholders who cannot register electronically.

The signed form can be sent as an attachment in an e-mail* to genf@dnb.no (scan this form) or by post service to DNB Bank Carnegie Issuer Services, P.O Box 1600 Sentrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **29 April 2026 at 16:00 (CEST) / 4:00 pm** If the shareholder is a company, the signature must be in accordance with the company certificate.

*Will be unsecured unless the sender himself secures the e-mail.

would like to be represented at the

general meeting in Norconsult ASA as follows (mark off):

- Proxy to the Chair of the Board of directors or the person he or she authorizes (mark "For", "Against" or "Abstain" on the individual items below if you want the Proxy to be with instructions)
- Open proxy to the following person (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

_____ (enter the proxy solicitors name in the block letters)

Note: Proxy solicitor must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:00 pm) for login details.

Voting shall take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the nomination committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy solicitor determines the voting.

Agenda for the Annual General Meeting 4 May 2026		For	Against	Abstain
1	Opening of the annual general meeting by the chair of the board of directors		No voting	
2	Election of meeting chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Election of a person to co-sign the minutes together with the meeting chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Information about the business		No voting	
6	Approval of the 2025 annual accounts of Norconsult ASA, the group's consolidated accounts and the board of directors' report, including distribution of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Consideration of the board of directors' report on corporate governance		No voting	
8	Approval of remuneration to the auditor for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Advisory vote on the report for remuneration of executive management the financial year 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Election of members to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Approval of remuneration to the members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Election of members to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	Approval of remuneration to the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	Board authorisation to increase the share capital in connection with share or incentive programs for the employees of the Norconsult group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15	Board authorisation to increase the share capital in connection with future investments, to optimize the group's capital structure or as consideration in relation to acquisitions, mergers, de-mergers or other transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16	Board authorisation to acquire own shares for the purpose of implementing share or incentive programs for employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17	Board authorization to acquire own shares for investment purposes or for the purpose of optimizing the Company's capital structure	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The form must be dated and signed

Place _____ Date _____ Shareholder's signature _____

Annual general meeting of Norconsult ASA 4 May 2026

Proposed resolutions for the general meeting

Item 1 Opening of the annual general meeting by the chair of the board of directors

This is a no voting item. The general meeting will be opened by the chair of the board of directors, Nils Morten Huseby, or the person he appoints.

Item 2 Election of meeting chair

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting elects Anne Lise E. Gryte to chair the meeting.”

Item 3 Approval of the notice and agenda

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting approves the notice and agenda.”

Item 4 Election of a person to co-sign the minutes of meeting chair together with the meeting chair

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting elects Sverre Hødnebo to co-sign the minutes together with the meeting chair.”

Item 5 Information about the business

This is a no voting item. The chief executive officer, Egil Hogna, will give a presentation of the company's business activities.

Item 6 Approval of the 2025 annual accounts of Norconsult ASA, the group's consolidated accounts and the board of directors' report, including distribution of dividend

The annual report, which consists of the annual accounts, the board of directors' report and the auditor's report for 2025 is available at the company's website; Investor.norconsult.com.

The board proposes a dividend of NOK 1.80 per share.

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting approves the annual accounts for 2025 for Norconsult ASA, the group's consolidated accounts and the board of directors' report.

The proposed dividend of NOK 1.80 per share is approved.”

Item 7 Consideration of the board of directors' report on corporate governance

This is a no voting item. The meeting chair will present the corporate governance report of the board of directors.

The Corporate Governance Report for 2025 is available on the company's website.

Item 8 Approval of remuneration to the auditor for 2025

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting approves the auditor's fee of NOK 2 229 000 for the audit of Norconsult ASA for 2025. Of the total fee, the fee for statutory audit is NOK 1 208 000 and the fee for attestation of the Company's sustainability reporting, cf. section 7-6(1) of the Norwegian Public Limited Liability Companies Act is NOK 1 021 000.”

Item 9 Advisory vote on the report for remuneration of executive management for the financial year 2025

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the board of directors has prepared a report on the remuneration to the executive management of the group for the financial year 2025. The report is available at the company's website.

The general meeting's approval of the report is of an advisory nature to the board of directors.

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting endorses the remuneration report from the board of directors for the financial year 2025 pursuant to the Public Limited Liability Companies Act section 6-16b.”

Item 10 Election of members to the board of directors

The recommendation of the nomination committee is available at the company's website.

All of the company's shareholder-elected directors are up for election at this year's annual general meeting.

The nomination committee proposes that the general meeting passes the following resolution:

“In accordance with the proposal from the nomination committee Nils Morten Huseby, Mari Thjømmø, Lars-Petter Nesvåg and Annette Sandra Angelica Kuru are elected as board members for a term of one year. Karl Erik Kjelstad and Birgitte Engebretsen are elected for a term of two years.

No shareholder-elected deputy members are elected.”

The board of directors of Norconsult ASA then consists of the following shareholder-elected directors:

- Nils Morten Huseby (chair)
- Karl Erik Kjelstad (deputy chair)
- Mari Thjømmø
- Birgitte Engebretsen
- Lars-Petter Nesvåg
- Annette Sandra Angelica Kuru

Item 11 Approval of remuneration to the members of the board of directors

The recommendation of the nomination committee is available at the company's website.

The nomination committee proposes that the general meeting passes the following resolution:

“In accordance with the proposal from the nomination committee, the remuneration for the period from the annual general meeting 2026 until the annual general meeting 2027 shall be as follows:

- NOK 660 000 to the chair of the board
- NOK 405 000 to the deputy chair of the board
- NOK 370 000 to the each of the external board members
- NOK 105 000 to each of the internal board members
- NOK 38 000 to the chair of the company's audit committee
- NOK 10 700 per meeting to external board members participating in the board's sub-committees

For the employee-elected deputy board members, the following applies: Attendance at board meetings on behalf of the primary member is compensated with 15 000 NOK per board meeting.”

Item 12 Election of members to the nomination committee

The recommendation of the nomination committee is available at the company's website.

Annual general meeting of Norconsult ASA 4 May 2026

Proposed resolutions for the general meeting

The nomination committee currently has four shareholder-elected members, Solveig Fosse Egeberg, Petter Kittelsen, Roger Alfredsen and Karl G. Høgtun.

Karl G. Høgtun will step down from the nomination committee at the AGM 2026. Solveig Fosse Egeberg and Roger Alfredsen are up for election on this year's annual general meeting, whereas Petter Kittelsen is not up for election this year.

The nomination committee proposes that the general meeting passes the following resolution:

"In accordance with the proposal from the nomination committee, Solveig Fosse Egeberg and Roger Alfredsen are elected as members of the nomination committee for a period of one year. Lise Børresen is elected as member of the nomination committee for a period of two years."

The nomination committee of Norconsult ASA then consists of the following members:

- Solveig Fosse Egeberg (chair)
- Petter Kittelsen
- Roger Alfredsen
- Lise Børresen "

Item 13 Approval of remuneration to the members of the nomination committee

The recommendation of the nomination committee is available at the company's website.

The nomination committee proposes that the general meeting passes the following resolution:

"In accordance with the proposal from the nomination committee, the remuneration for the period from the annual general meeting 2026 until the annual general meeting 2027 shall be as follows:

- NOK 54 500 for the chair of the committee
- NOK 49 000 for each member of the nomination committee"

Item 14 Board authorisation to increase the share capital in connection with share or incentive programs for the employees of the Norconsult group

The board of directors proposes that the general meeting grants the board of directors an authorisation to increase the share capital in the company as deemed appropriate by the board of directors. The authorisation may only be used in connection with share and incentive programs for the employees of the Norconsult group.

The board of directors proposes that the general meeting passes the following resolution:

- "The board is authorised pursuant to the Norwegian Public Limited Liability Companies Act § 10-14 (1) to increase the company's share capital by up to NOK 317 548.462 (corresponding to 5% of the registered share capital). Subject to this aggregate amount limitation, the authority may be used on more than one occasion.*
- The authorisation is valid until the annual general meeting in 2027, but in any case, no longer than until 30 June 2027.*
- The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act § 10-4 may be deviated from.*
- The authorisation may only be used to issue shares in connection with share or incentive programs for the employees of the Norconsult group.*

v. *The authorisation includes capital increases against contributions in cash and contributions other than in cash. The authorisation includes the right to incur special obligations for the company, cf. the Norwegian Public Limited Liability Companies Act § 10-2.*

vi. *The board decides the other terms and may amend the articles of association following the completion of share capital increases pursuant to the terms in this authorisation."*

Item 15 Board authorisation to increase the share capital in connection with future investments, to optimise the Group's capital structure or as consideration in relation to acquisitions, mergers, de-mergers or other transactions

The board of directors proposes that the general meeting grants the board of directors an authorisation to increase the share capital as deemed appropriate by the board of directors. The authorisation may be used in connection with future investments, to optimize the group's capital structure or as consideration in relation to acquisitions, mergers, de-mergers or other transactions.

The board of directors proposes that the general meeting passes the following resolution:

- "The board is authorised pursuant to the Norwegian Public Limited Liability Companies Act § 10-14 (1) to increase the company's share capital by up to NOK 635 096.924 (corresponding to 10% of the registered share capital). Subject to this aggregate amount limitation, the authority may be used on more than one occasion.*
- The authorisation is valid until the annual general meeting in 2027, but in any case, no longer than until 30 June 2027.*
- The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act § 10-4 may be deviated from.*
- The authorisation can only be used in connection with future investments, to optimize the group's capital structure or as consideration in relation to acquisitions, mergers, de-mergers or other transactions.*
- The authorisation includes capital increases against contributions in cash and contributions other than in cash. The authorisation includes the right to incur special obligations for the company, cf. the Norwegian Public Limited Liability Companies Act § 10-2, as well as resolutions regarding mergers and demergers in accordance with the Norwegian Public Limited Liability Companies Act § 13-5 and § 14-6 (2).*
- The board decides the other terms and may amend the articles of association following the completion of share capital increases pursuant to the terms in this authorisation."*

Item 16 Board authorisation to acquire own shares for the purpose of implementing share or incentive programs for employees

The board of directors proposes that the general meeting grants the board of directors an authorisation to acquire shares in the company as deemed appropriate by the board of directors. The authorisation may only be used for the purposes of implementing share or incentive programs for employees.

Annual general meeting of Norconsult ASA 4 May 2026

Proposed resolutions for the general meeting

The board of directors proposes that the general meeting passes the following resolution:

- i. *“The board is authorised to acquire shares in the company pursuant to the Norwegian Public Limited Liability Companies Act section 9-4 (“own shares”) on behalf of the company with an aggregate nominal amount of up to NOK 317 548.462, however limited to a value of up to 5% of the share capital of the company at any time. The authorisation also encompasses contractual pledges over own shares.*
- ii. *The authorisation is valid until the annual general meeting in 2027, but in any case, no longer than until 30 June 2027.*
- iii. *When acquiring own shares, the consideration per share may not be less than NOK 1 and may not exceed NOK 200 per share.*
- iv. *The board determines the method of acquisition and disposal of its own shares.*
- v. *The authorisation may only be used in connection with share or incentive programs for the employees of the Norconsult group.”*

The general meeting will vote over 2 authorizations for the board of directors to purchase own shares, cf. items 16 and 17 on the agenda. The two authorizations are structured to allow for purchasing of own shares up to a maximum of 5% and 10%, respectively, of the total share capital. Under the Norwegian Public Limited Liability Companies Act, a company is not entitled to purchase own shares to reach a total holding of own shares - including any existing own shares held - in excess of 10% of the share capital. For clarity, this means the two authorizations cannot be utilized combined to purchase own shares for up to 15% of the share capital. The two authorizations may not be exercised, separately or in combination, to reach a total holding of own shares at any given time in excess of 10% of the share capital, including existing own shares held by the company prior to the acquisition(s).

Item 17 Board authorisation to acquire own shares for investment purposes or for the purpose of optimising the Company's capital structure

The board of directors proposes that the general meeting grants the board of directors an authorisation to acquire shares in the company as deemed appropriate by the board of directors. The authorisation may only be used for investment purposes or for the purpose of optimising the Group's capital structure, or for subsequent sale or cancellation.

The board of directors proposes that the general meeting passes the following resolution:

- i. *“The board is authorised to acquire shares in the company pursuant to the Norwegian Public Limited Liability Companies Act section 9-4 (“own shares”) on behalf of the company with an aggregate nominal amount of up to NOK 635 096.924, however limited to a value of up to 10% of the share capital of the company at any time. The authorisation also encompasses contractual pledges over own shares.*
- ii. *The authorisation is valid until the annual general meeting in 2027, but in any case, no longer than until 30 June 2027.*
- iii. *When acquiring own shares, the consideration per*

share may not be less than NOK 1 and may not exceed NOK 200 per share.

- iv. *The board determines the method of acquisition and disposal of its own shares.*
- v. *The authorisation may, amongst other things, be used for investment purposes, as consideration in connection with acquisitions, mergers, de-mergers or other transactions, or for subsequent sale or cancellation.*
- vi. *The Board is free to acquire and sell shares in the manner that the Board finds expedient, such, however, that the general principles concerning equal treatment of shareholders are adhered to.”*

The general meeting will vote over 2 authorizations for the board of directors to purchase own shares, cf. items 16 and 17 on the agenda. The two authorizations are structured to allow for purchasing of own shares up to a maximum of 5% and 10%, respectively, of the total share capital. Under the Norwegian Public Limited Liability Companies Act, a company is not entitled to purchase own shares to reach a total holding of own shares - including any existing own shares held - in excess of 10% of the share capital. For clarity, this means the two authorizations cannot be utilized combined to purchase own shares for up to 15% of the share capital. The two authorizations may not be exercised, separately or in combination, to reach a total holding of own shares at any given time in excess of 10% of the share capital, including existing own shares held by the company prior to the acquisition(s).