

**MINUTES FROM
THE EXTRAORDINARY GENERAL MEETING
OF NRC GROUP ASA**

An Extraordinary General Meeting of NRC Group ASA (the "**Company**") was held on 9 March 2020 at 11.00 a.m. in the Company's offices, Lysaker Torg 25, 1366 Lysaker.

The General Meeting was opened by the CEO, Henning Olsen.

The shares represented at the Extraordinary General Meeting were registered. The registration showed that 34,178,937 out of a total of 64,698,852 outstanding shares (not including treasury shares) were represented, out of which 1,288,304 in person and 32,890,633 by proxy, i.e. in aggregate approx. 52.8% of the outstanding shares in the Company. No remarks were made to the account of represented shares.

The following items were on the agenda:

1. ELECTION OF A CHAIRPERSON FOR THE MEETING

Henning Olsen was unanimously elected as chairperson of the meeting.

2. APPROVAL OF THE NOTICE OF THE MEETING

There were no remarks to the notice and, consequently, the notice was unanimously approved.

3. ELECTION OF A REPRESENTATIVE TO SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON

Dag Fladby was unanimously elected to sign the minutes together with the chairperson.

4. SHARE CAPITAL INCREASE IN CONNECTION WITH A PRIVATE PLACEMENT

In accordance with the proposal from the Board of Directors, the General Meeting resolved to grant to the Board of Directors with the following authorisation to issue shares:

- a) *The Company's share capital shall be increased with NOK 8,243,200, through issue of 8,243,200 new shares.*
- b) *The new shares shall each have nominal value of NOK 1.*
- c) *The subscription price for the new shares shall be NOK 37.00 per share.*
- d) *The new shares shall be subscribed by Arctic Securities AS, DNB Markets, a part of DNB Bank ASA or Nordea Bank Abp, filial i Norge, on behalf of the subscribers in the private placement.*
- e) *Existing shareholders' preferential rights to subscribe for new shares are waived pursuant to section 10-4 of the Norwegian Public Limited Companies Act, cf. section 10-4 of the Norwegian Public Limited Companies Act.*
- f) *Subscriptions shall be made on a separate subscription form no later than one week after the date of the general meeting.*

- g) *The subscription amount shall be settled by cash payment to a separate share contribution account with the company no later than one week after the date of the general meeting.*
- h) *The shares give full rights, including rights to dividends, from and including the date of registration of the capital increase in the Register of Business Enterprises.*
- i) *The expenses related to the share capital increase are estimated to amount to approximately NOK 12.5 million.*
- j) *Article 4 of the Articles of Association is amended to reflect the new number of shares and the new share capital after the share capital increase.*

The resolution was made with 34,177,662 votes in favour and 1,275 votes against.

5. AUTHORISATION TO INCREASE THE SHARE CAPITAL IN A SUBSEQUENT OFFERING

The chairperson of the meeting referred to the fact that the Company's board of directors, as a consequence of the market price of the Company's shares following the private placement, has determined that a subsequent offering shall not be carried out, and has withdrawn the proposal to be granted an authorisation to issue shares in a subsequent offering. Consequently, the general meeting did not pass a resolution to grant such authorisation.

There were no further items on the agenda and the General Meeting was adjourned.

Bærum, 9 March 2020

[Signatures only in Norwegian version]

Henning Olsen
CEO

Dag Fladby
Appointed to co-sign