

To the shareholders of Axactor ASA

**NOTICE OF EXTRAORDINARY GENERAL MEETING**  
**on Monday 11 December 2023 at 13:00 (CET)**  
**at Drammensveien 167 in Oslo.**

Axactor ASA welcomes you to an extraordinary general meeting in Oslo Monday 11 December 2023 at 13.00 CET. The extraordinary general meeting will be held at Axactor ASA's headquarters in Drammensveien 167, 0277 Oslo, Norway.

As a shareholder you also have the possibility to vote prior to the extraordinary general meeting or use the proxy form. The forms are appended hereto as Appendix 1 and are also available at our website [www.axactor.com](http://www.axactor.com). If you have any questions on how to attend, please contact Vibeke Ly at +47 911 79 195 or [vibeke.ly@axactor.com](mailto:vibeke.ly@axactor.com).

## **AGENDA**

**1. Opening of the general meeting and registration of participating and represented shareholders (no voting)**

The chair of the board will open the general meeting of Axactor ASA and register participating and represented shareholders.

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

The Board proposes that the general meeting elects Kjetil Hardeng, from the law firm Haavind, to chair the meeting. The Board proposes that the extraordinary general meeting elects one of the shareholders to co-sign the minutes.

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

*"The general meeting elected Kjetil Hardeng to chair the general meeting of the Company. The general meeting elected Vibeke Ly to co-sign the minutes together with the chair."*

**3. Approval of the notice and the agenda**

The board proposes that the extraordinary general meeting passes the following resolution:

*"The general meeting approved the notice and the agenda."*

## 4. Election of a new member to the Board of Directors

The Nomination Committee has proposed to elect Ørjan Svanevik as a new member to the Board of Directors from this extraordinary general meeting until the annual general meeting in 2025.

The Nomination Committee's assessment and recommendation is enclosed to this notice as Appendix 3.

The Nomination Committee recommends that the extraordinary general meeting passes the following resolution:

*“Ørjan Svanevik is elected as a member to the Board of Directors from this extraordinary general meeting until the annual general meeting in 2025. The board of directors shall have the following composition:*

- Terje Mjøs (chair)
- Brita Eilertsen (director)
- Lars Erich Nilsen (director)
- Kjersti Høklingen (director)
- Ørjan Svanevik (director)

Oslo, 17 November 2023

The Board of Directors in Axactor ASA

Verified by:

Verified by:

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Terje Mjøs  
Chair of the Board

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Brita Eilertsen  
Director of the Board

Verified by:

Verified by:

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Lars Erich Nilsen  
Director of the Board

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Kjersti Høklingen  
Director of the Board

### Appendices:

1. Notice of attendance, advance note and proxy
2. Information to the shareholders
3. Recommendation from the Nomination Committee of Axactor ASA

The appendices are available at the company website [www.axactor.com](http://www.axactor.com).

Ref.nr.:

Pin-kode:

**Innkalling til ekstraordinær generalforsamling**

Ekstraordinær generalforsamling i Axactor ASA avholdes 11.12.2023, kl. 13.00 som et fysisk møte i Drammensveien 167, 0277 Oslo, Norge.

Aksjonæren er registrert med følgende antall aksjer ved innkalling: \_\_\_\_\_ og stemmer for det antall aksjer som er registrert i eierregisteret i Euronext VPS per Record date 04.12.2023.

**Frist for registrering av påmelding til fysisk deltakelse, forhåndsstemmer, fullmakter og instruksjer er 08.12.2023 kl. 12.00.**

**Elektronisk registrering**

*Bruk alternativt «Blankett for innsending per post eller e-post for aksjonærer som ikke får registrert sine valg elektronisk»*

**Registrer deg i påmeldings/registrerings perioden:**

- Enten via selskapets hjemmeside <https://www.axactor.com/corporate-governance/general-meetings/> ved hjelp av referansenummer og PIN-kode (for de som får innkalling i posten), eller
- Innlogget i VPS Investortjenester; tilgjengelig på [euronextvps.no](https://euronextvps.no) eller gjennom kontofører (bank/megler). Når du har logget inn i VPS Investortjenester, velg: *Hendelser – Generalforsamling – ISIN*

Du vil se ditt navn, **ref.nr**, **PIN-kode** og beholdning. Nederst finner du disse valgene:

Meld på Forhåndsstem Avgi fullmakt Avslutt

«**Meld på**» – Her melder du deg på for å møte opp på dagen

«**Forhåndsstem**» - Her angir du din forhåndsstemme

«**Avgi fullmakt**» - Her kan du gi fullmakt til styrets leder eller en annen person

«**Avslutt**» - Trykk på denne om du ikke ønsker å gjøre noen registrering

**Generalforsamlingen avholdes som et fysisk møte og vi oppfordrer aksjonærene til å forhåndsstemme, gi fullmakt eller delta fysisk. Om noen aksjonærer isteden skulle ønske å delta elektronisk ber vi om at dere trykker meld på, og deretter sender en e-post til [vibeke.ly@axactor.com](mailto:vibeke.ly@axactor.com) slik at vi kan tilrettelegge for dette.**

Ref.nr.:

Pin-kode:

## Blankett for innsending per post eller e-post for aksjonærer som ikke får registrert sine valg elektronisk.

Signert blankett sendes som vedlegg i e-post\* til [genf@dnb.no](mailto:genf@dnb.no) (skann denne blanketten), eller pr. post til DNB Bank ASA Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Blanketten må være mottatt senest **08.12.2023 kl. 12:00**. Dersom aksjeeier er et selskap, skal signatur være i henhold til firmaattest.

*\*Vil være usikret med mindre avsender selv sørger for å sikre e-posten.*

## \_\_\_\_\_ sine aksjer ønskes representert på generalforsamlingen i Axactor ASA som følger (kryss av):

- Møter selv fysisk (ikke kryss av på sakene under)
- Fullmakt uten stemmeinstruks til styrets leder eller den hen bemyndiger (ikke kryss av på sakene under)
- Fullmakt med stemmeinstruks til styrets leder eller den hen bemyndiger (kryss av «For», «Mot» eller «Avstå» på de enkelte sakene på agendaen under)
- Forhåndsstemmer (marker, «For», «Mot» eller «Avstå» på de enkelte sakene under)
- Åpen fullmakt til (ikke kryss av på sakene under - eventuell stemmeinstruks avtales direkte med fullmektig):

\_\_\_\_\_  
(skriv inn fullmektigens navn med blokkbokstaver)

Stemmegivningen skal skje i henhold til markeringer nedenfor. Manglende eller uklare markeringer anses som stemme i tråd med styrets og valgkomitéens anbefalinger. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen.

Agenda ekstraordinær generalforsamling 11.12.2023	For	Mot	Avstå
2. Valg av møteleder og valg av person til å medundertegne protokollen sammen med møteleder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Innkalling og agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Valg av Ørjan Svanevik som nytt styremedlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Blanketten må være datert og signert

Sted

Dato

Aksjeeiers underskrift

Ref no:

PIN - code:

**Notice of Extraordinary General Meeting**

Extraordinary General Meeting in Axactor ASA will be held on 11.12.2023 at 13:00 p.m. CET as a physical meeting at Drammensveien 167, 0277 Oslo, Norway.

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 04.12.23.

**Deadline for registration of physical attendance, advance votes, proxies and instructions: 08.12.2023 at 12:00 p.m. CET.**

**Electronic registration**

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

**Register during the enrollment/registration period:**

- Either through the company's website <https://www.axactor.com/corporate-governance/general-meetings/> using a reference number and PIN – code (for those of you who receive a summons in post-service), or
- Log in through VPS Investor services; available at [euronextvps.no](https://euronextvps.no) or through own account keeper (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"** – participate in the meeting on the day

**"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 register

**The general meeting is held as a physical meeting, and we encourage shareholders to vote in advance, give proxy, or participate physically. If any shareholders would instead like to participate electronically, we ask that you press Enroll, and then send an e-mail to [vibeke.ly@axactor.com](mailto:vibeke.ly@axactor.com) so that we can accommodate for this.**

Ref no:

PIN - code:

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

The signed form is sent as an attachment in an e-mail\* to [genf@dnb.no](mailto:genf@dnb.no) (scan this form) or by mail to DNB Bank Registrars Department, P.O Box 1600 centrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **08.12.2023 at 12:00 pm**. If the shareholder is a company, the signature must be in accordance with the company certificate.

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

## \_\_\_\_\_ shares would like to be represented at the general meeting in Axactor ASA as follows (tick off):

- Meet physically (do not mark the items below)
- Open proxy for the Board of Directors or the person he or she authorizes (do not mark the items below)
- Proxy of attorney with instructions to the Board of directors or the person he or she authorizes (mark "For", "Against" or "Abstain" on the individual items below)
- Advance votes («For», «Against» or «Abstain» on the individual items below)
- Open proxy to (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)

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

Agenda for the Extraordinary General Meeting 11.12.2023	For	Against	Abstain
2. Election of person to chair the meeting and election of a person to co-sign the minutes together with the chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Ørjan Svanevik as a member to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## The form must be dated and signed

\_\_\_\_\_  
Place

\_\_\_\_\_  
Date

\_\_\_\_\_  
Shareholder's signature

## **INFORMATION TO THE SHAREHOLDERS**

### **Information about Axactor ASA**

Axactor ASA is a Norwegian Public Limited Liability Company (allmennaksjeselskap), listed on Oslo Børs, subject to the rules in the Norwegian Public Limited Liability Companies Act.

The company's share capital is as of the date of this notice NOK 1 537 920 411.76, divided into 302 145 464 shares, each with a nominal value of NOK 5.09. Each share represents one vote at the general meeting. As of the date of this notice, the company does not own any own shares.

### **The right to attend and notification to the company**

#### **Physical attendance**

Pursuant to Article 6 of the Articles of association, it is determined that shareholders who wish to attend the extraordinary general meeting physically must give notice by sending the enclosed attendance form (also available on the company's website) to the company's registrar, DNB Bank ASA, Verdipapirservice, as stated in the attendance form. Attendance may also be registered online via the company website [www.axactor.com](http://www.axactor.com). The notice of physical attendance must have been received no later than 8 December 2023 at 12:00 p.m. CET. Shareholders who do not give such notice of physical attendance or who do not meet the deadline stated above, may be refused access to the general meeting and if so, will not be able to vote for their shares.

#### **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, notice is sent to custodians who pass on to shareholders for whom they hold shares. Shareholders must communicate with their custodians, who is responsible for conveying votes or enrollment. Custodians must according to Section 5-3 of the Public Limited Liability Companies Act register this with the company no later than 8 December 2023 at 12:00 p.m. CET.

#### **Advance vote and proxy**

Shareholders who are prevented from attending the general meeting may cast vote in advance or be represented by way of proxy. Advance vote and proxy forms, including detailed instructions for the use of the forms, are enclosed to this notice (also available on the company's website).

The deadline for prior voting is 8 December 2023 at 12:00 p.m. CET. Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn in the event a shareholder attends the general meeting in person or by proxy.

If desirable, proxy may be given to the chair of the board, Terje Mjøs. A completed form must be sent to the company's registrar, DnB Bank ASA, Verdipapirservice. Notice must have been received no later than 8 December 2023 at 12:00 p.m. CET.

#### **Shareholders' right to information**

A shareholder has the right to table draft resolutions for items included on the agenda and to require that members of the Board and the CEO in the general meeting provide available information about matters which may affect the assessment of (i) items which are presented to the shareholders for decision, and (ii) the company's financial situation, including information about activities in other companies in which the company participates, and other matters to be discussed in the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

**PROPOSAL FROM THE NOMINATION COMMITTEE OF AXACTOR ASA TO THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 11 DECEMBER 2023**

Reference is made to the notice of the extraordinary general meeting of Axactor ASA (the "Company" or "Axactor") dated 17 November 2023, and item 4 regarding election of members to the Company's board of directors. The nomination committee's recommendation to the extraordinary general meeting on 11 December 2023 is limited to the election of members to the Company's board of directors. The nomination committee's recommendation has been unanimous.

The nomination committee of Axactor was elected at the annual general meeting held on 21 April 2022. The current members of the nomination committee are Anne Lise E. Gryte (chair) and Magnus Tvenge (member), who have been elected for the period up until the annual general meeting in 2024.

The nomination committee has organised its work in accordance with the current instructions to the nomination committee from the general meeting. The instructions are available on the Company's website ([www.axactor.com](http://www.axactor.com)). Information on how the shareholders may contact the nomination committee has also been published on the Company's website.

The board of directors of Axactor currently comprises of four members. In its recommendation to the annual general meeting in 2023, the nomination committee had proposed that an additional fifth member was elected to the board, but the candidate withdrew his candidacy before the annual general meeting for capacity reasons. In this context, and after proposal from the Company's majority shareholder, Geveran Trading Co Limited, the nomination committee recommends that an extraordinary general meeting is held to elect Ørjan Svanevik as a new member to the board of directors of Axactor.

Ørjan Svanevik is a seasoned professional with extensive experience in the board context. He has served on several listed and non-listed companies across a range of different sectors worldwide. He has a strong background in strategic planning, business development and management, as well as competence within capital markets, shareholder management and investor relations. In the nomination committee's opinion, this makes him a well-suited candidate for the position.

Ørjan Svanevik has a diverse industrial and financial background. Most recently he held the position as CEO of Arendals Fossekompni, an industrial investment company listed on the Oslo Stock Exchange. During his time as CEO of the Arendals Fossekompni, Svanevik also held the position as chair of several of the portfolio companies, including as chair of Volue ASA. He has held the positions as director and COO in Seatankers Management, Head of M&A Aker ASA, Chief Operating Officer Kværner ASA, Head of Business Development Aker Solutions ASA and Strategy director at Arkwright.



The nomination committee has interviewed Svanevik, and has evaluated his integrity, experience, skills, independency and abilities. The nomination committee considers that he is committed to act as member of the board of directors in the best interest of the Company and its shareholders.

On this basis the nomination committee recommends as follows:

Ørjan Svanevik is elected as member of the board of directors, effective immediately and until the annual general meeting in 2025. Provided that the proposed candidate is elected, the board will then consist of the following:

- Terje Mjøs (chair)
- Brita Eilertsen (director)
- Lars Erich Nilsen (director)
- Kjersti Høklingen (director)
- Ørjan Svanevik (director)

If elected, the board will meet the recommendations in the Norwegian Corporate Governance Code with respect to independence from the Company's major shareholders, management and business relations.

Oslo, 17 November 2023

(sign)

Anne Lise E. Gryte  
Chair

(sign)

Magnus Tvenge