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**PROTOKOLL FOR  
EKSTRAORDINÆR  
GENERALFORSAMLING  
I  
AXACTOR SE**

**(ORG.NR: 921 896 328)**

Den 25. mai 2020 ble det avholdt ekstraordinær generalforsamling i Axactor SE ("**Selskapet**"). Generalforsamlingen ble avholdt i Selskapets hovedkontor i Drammensveien 167 i Oslo, Norge.

Til behandling forelå:

- 1. Åpning av generalforsamlingen ved styrets leder Glen Ole Rødland, samt opptak av fortegnelse over møtende og representerte aksjeeiere**

Oversikt over aksjonærer representert på den ekstraordinære generalforsamlingen, enten ved forhåndsstemme, fremmøte, eller ved bruk av fullmektig, er vedlagt som Vedlegg 1 til denne protokollen.

Til sammen var 65 301 386 aksjer representert av selskapets totalt 185 395 464 aksjer. Således var 35,22 % av selskapets totale aksjekapital representert.

I tillegg møtte Johnny Tsolis (CEO), Vibeke Ly (Chief of Staff) og Kjetil Hardeng (møteleder).

- 2. Valg av møteleder og person til å medundertegne protokollen**

*This document has been prepared in both Norwegian and English. In case of any discrepancy between the two versions, the English version shall prevail.*

**MINUTES FROM  
EXTRAORDINARY  
GENERAL MEETING  
IN  
AXACTOR SE**

**(ORG.NO: 921 896 328)**

On 25 May 2020, the extraordinary general meeting was held in Axactor SE (the "**Company**"). The extraordinary general meeting was held in the Axactor SE headquarters at Drammensveien 167 in Oslo, Norway.

The following matters were discussed:

- 1. Opening of the general meeting by chair of the board, Glen Ole Rødland, and registration of participating and represented shareholders**

A list of shareholders represented at the extraordinary general meeting, either by advance voting, in person or by proxy, is attached as Appendix 1 to these minutes.

In total 65 301 386 shares of the Company's total of 185 395 464 shares were represented. Thus, 35,22% per cent of the Company's total share capital was represented.

Johnny Tsolis (CEO), Vibeke Ly (Chief of Staff), and Kjetil Hardeng (chairperson) was also present.

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

Kjetil Hardeng fra Advokatfirmaet Haavind AS ble valgt til møteleder, og Vibeke Ly ble valgt til å medundertegne protokollen sammen med møtelederen. Kjetil Hardeng er uavhengig av Selskapet og styret.

### **3. Godkjenning av innkallingen og agendaen**

Generalforsamlingen fattet følgende vedtak:

«Generalforsamlingen godkjente innkallingen og agendaen»

### **4. Godkjenning av vedtektene**

Styret foreslår å øke antall medlemmer i styret fra maksimum seks (6) til maksimum syv (7) medlemmer og endre Selskapet vedtekter tilsvarende.

I samsvar med styrets forslag ble det av generalforsamlingen fattet følgende vedtak:

«Generalforsamlingen besluttet å godkjenne vedtektene.»

### **5. Valg av styremedlemmer**

I samsvar med forslaget fra nominasjonskomiteen, fattet generalforsamlingen følgende beslutning:

«Hans Harén er valgt som nytt styremedlem for en periode på ett år, fra denne generalforsamlingen til den neste ordinære generalforsamlingen i 2021. Styret skal ha følgende sammensetning:

Glen Ole Rødland (styreleder)

Kjetil Hardeng was elected to chair the meeting and Vibeke Ly was elected to co-sign the minutes together with the chairperson. Kjetil Hardeng is independent of the Company and the Board of Directors.

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

The general meeting passed the following resolution:

*“The general meeting approved the notice and the agenda”*

### **4. Approval of Articles of Association**

The board proposes to increase the constitution of the board from maximum six (6) to maximum seven (7) deputies and amend the Company’s articles of association, accordingly.

In accordance with the proposal from the board, the general meeting adopted the following resolution:

*“The general meeting approved the Articles of Association.”*

### **5. Election of members to the board of directors**

In accordance with the proposal from the nomination committee, the general meeting adopted the following resolution:

*«Hans Harén is elected as a new member of the Board of Directors for a period of one year, from this general meeting until the annual general meeting in 2021. The board of directors shall have the following composition:*

Glen Ole Rødland (chair)

Brita Eilertsen (medlem)  
Merete Haugli (medlem)  
Lars Erich Nilsen (medlem)  
Kathrine Astrup Fredriksen (medlem)  
Terje Mjøs (medlem)  
Hans Harén (medlem)»

Brita Eilertsen (director)  
Merete Haugli (director)  
Lars Erich Nilsen (director)  
Kathrine Astrup Fredriksen (director)  
Terje Mjøs (director)  
Hans Harén (director)“

Det var ingen ytterligere punkter på agendaen, og generalforsamlingen ble lukket.

There was no further business and the general meeting was adjourned.

Vedlegg:

1. Oversikt over møtende og representerte aksjonærer
2. Resultatet av den enkelte votering

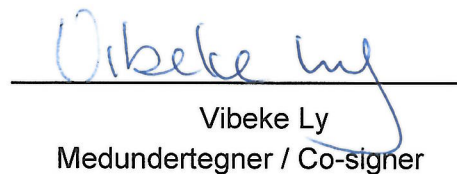
Appendixes:

1. List of shareholders who attended in person or by proxy
2. The voting results

Oslo, 25 mai 2020



Kjetil Hardeng  
Møteleder / Chair of the meeting



Vibeke Ly  
Medundertegner / Co-signer

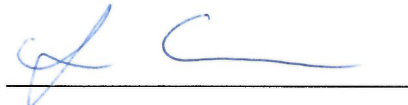
## Protocol for general meeting AXACTOR SE

ISIN: NO0010840515 AXACTOR SE  
 General meeting date: 25/05/2020 09.00  
 Today: 25.05.2020

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
<b>Agenda item 2 Election of person to chair the meeting and election of a person to co-sign the minutes together with the chair</b>						
Ordinær	65,007,630	0	65,007,630	4,229	0	65,011,859
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	35.06 %	0.00 %	35.06 %	0.00 %	0.00 %	
<b>Total</b>	<b>65,007,630</b>	<b>0</b>	<b>65,007,630</b>	<b>4,229</b>	<b>0</b>	<b>65,011,859</b>
<b>Agenda item 3 Approval of the notice and the agenda</b>						
Ordinær	65,011,859	0	65,011,859	0	0	65,011,859
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	35.07 %	0.00 %	35.07 %	0.00 %	0.00 %	
<b>Total</b>	<b>65,011,859</b>	<b>0</b>	<b>65,011,859</b>	<b>0</b>	<b>0</b>	<b>65,011,859</b>
<b>Agenda item 4 Approval of Articles of Association</b>						
Ordinær	65,007,161	4,698	65,011,859	0	0	65,011,859
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.99 %	0.01 %	100.00 %	0.00 %	0.00 %	
total sc in %	35.06 %	0.00 %	35.07 %	0.00 %	0.00 %	
<b>Total</b>	<b>65,007,161</b>	<b>4,698</b>	<b>65,011,859</b>	<b>0</b>	<b>0</b>	<b>65,011,859</b>
<b>Agenda item 5 Election of a new member to the board of directors</b>						
Ordinær	65,006,225	1,069	65,007,294	4,565	0	65,011,859
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	35.06 %	0.00 %	35.06 %	0.00 %	0.00 %	
<b>Total</b>	<b>65,006,225</b>	<b>1,069</b>	<b>65,007,294</b>	<b>4,565</b>	<b>0</b>	<b>65,011,859</b>

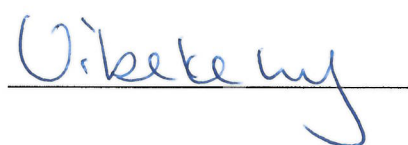
Registrar for the company:

DNB Bank ASA



Signature company:

AXACTOR SE



### Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	185,395,464	0.52	97,039,693.77	Yes
<b>Sum:</b>				

### § 5-17 Generally majority requirement

requires majority of the given votes

### § 5-18 Amendment to resolution

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting

## Total Represented

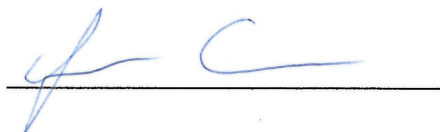
ISIN:	<u>NO0010840515 AXACTOR SE</u>
General meeting date:	25/05/2020 09.00
Today:	25.05.2020

**Number of persons with voting rights represented/attended : 2**

	<b>Number of shares</b>	<b>% sc</b>
Total shares	185,395,464	
- own shares of the company	0	
Total shares with voting rights	185,395,464	
Represented by own shares	0	0.00 %
Represented by advance vote	539,931	0.29 %
<b>Sum own shares</b>	<b>539,931</b>	<b>0.29 %</b>
Represented by proxy	739,869	0.40 %
Represented by voting instruction	63,732,059	34.38 %
<b>Sum proxy shares</b>	<b>64,471,928</b>	<b>34.78 %</b>
<b>Total represented with voting rights</b>	<b>65,011,859</b>	<b>35.07 %</b>
<b>Total represented by share capital</b>	<b>65,011,859</b>	<b>35.07 %</b>

Registrar for the company:

DNB Bank ASA



Signature company:

AXACTOR SE

