

To the shareholders of Itera ASA

Notice of Annual General Meeting

The Annual General Meeting of Itera ASA will be held on Teams and at the company's premises at Stortingsgata 6, Oslo, **on Wednesday 27 May 2026 at 17:00 CEST.**

Step 1: Registration and advance voting:

- Registration and advance voting take place via forms in this notice sent to bent.hammer@itera.com, or
- Logged in to VPS Investor Services <https://investor.vps.no/garm/auth/login>

Step 2: Participation in the general meeting:

Shareholders who wish to participate in the meeting electronically must also send an e-mail to bent.hammer@itera.com with the correct name of the shareholder. You will then be sent a Teams link to participate in the meeting on the day of the general meeting. This only applies to shareholders who wish to participate electronically. Others may vote in advance without participating in the meeting or attending the meeting in person.

The board has adopted the following agenda for the meeting:

Agenda

1. Opening of the general meeting by the chairman of the board and registration of shareholders who participate.
2. Election of the chairperson and at least one person to co-sign the minutes.
3. Approval of the notice and agenda.
4. Approval of the annual accounts and annual report.
5. Approval of fees to the Board of Directors, sub-committees and nomination committee.
6. Determination of the auditor's remuneration.
7. The Board's report on corporate governance.
8. Advisory consideration of the Board's report on salaries and other remuneration to senior executives
9. Approval of revised guidelines for remuneration to senior executives
10. Resolution of the Board's proposal to authorise the Board of Directors to increase the company's share capital.
11. Authorisations in connection with long-term incentive programmes and capital increases.
12. Authorisation of the Board of Directors to decide on additional dividends on the basis of the annual accounts for 2025.
13. Election of the board and nomination committee.

The Annual Report for 2025, the Nomination Committee's recommendation on items 5 and 13, as well as the declaration under item 7 and revised guidelines under item 9 are available on the Company's website, www.itera.com.

Itera ASA has a share capital of NOK 24,655,987.20 divided into 82,186,624 shares, each with a nominal value of NOK 0.30. Each share carries one vote at the general meeting of the company. However, voting rights may not be exercised for shares owned by the company or its subsidiaries. As of the date of this notice, the company has 997,979 own shares for which no votes can be cast. Shareholders have the right to participate in the general meeting, either by themselves or by proxy of their choice. Only those who are registered as shareholders in VPS as of 19 May 2026 (the date of registration) are entitled to attend and vote at the general meeting, cf. Section 5-2 of the Public Limited Liability Companies Act.

The deadline for registration or submission of a power of attorney is 25 May 2026 at 17:00 CEST. Registration and advance voting can be made by submitting a form to bent.hammer@itera.com or through [VPS Investor Services](#). Advance votes must be received within the mentioned deadline and may be changed or withdrawn up to this time. Registration and power of attorney form is attached. Pursuant to Section 1-8 of the Public Limited Liability Companies Act, the notice is sent to the nominee, who forwards it to shareholders for whom they hold shares. Shareholders must communicate with their nominee, who is responsible for registration and voting. The nominee must register this with the company no later than two working days before the general meeting, cf. Section 5-3. In accordance with Article 7 of the Articles of Association, the Board of Directors has decided that documents to be considered at the Annual General Meeting will be made available on the company's website instead of being sent out together with the notice. This also applies to documents that are required by law to accompany the summons. Shareholders can nevertheless demand that the documents be sent free of charge by contacting the company. The notice and other case documents are available on www.itera.com. The general meeting will be held as a hybrid meeting via Teams and at the company's premises in Stortingsgata 6, Oslo.

Oslo, 6 May 2026
for the Board of Directors of Itera ASA

Morten Thorkildsen
Chairman of the board, sign

Registration form for the Annual General Meeting 27 May 2026

Shareholders who wish to attend the Annual General Meeting of Itera ASA on 27 May 2026, either themselves or by proxy, are asked to complete and send this notice to: bent.hammer@itera.com. The notification must be sent **no later than 25 May 2026 at 17:00 CEST**.

The undersigned will attend the Annual General Meeting of Itera ASA on 27 May 2026. The undersigned must be of legal age. If the shareholder is not a person, but a company or other legal entity, documentation in the form of a certificate of incorporation and, if applicable, a power of attorney must be attached. In addition, the undersigned will represent the following shareholder(s) at the Annual General Meeting in accordance with the attached/separately submitted proxy(s):

Shareholder's name:	Number of shares:

Information about the shareholder (please use capital letters):

Name: _____

Address: _____

I only want to participate on Teams. E-mail: _____

NB! When participating on Teams, only advance voting can be used, cf. the proxy form on the next page.

Date Location Signature of the shareholder

Any authorisations to attend and vote on behalf of others must be enclosed in a copy and taken with you in the original at the general meeting.

Proxy form for the Annual General Meeting 27 May 2026

Shareholders who wish to be represented by proxy at the Annual General Meeting of Itera ASA on 27 May 2026 are asked to complete the power of attorney and send it by e-mail to bent.hammer@itera.com. The power of attorney must be sent no later than 25 May 2026 at 17:00 CEST.

The undersigned hereby gives (tick):

- The chairman of the board Morten Thorkildsen or a person he authorises, or
- _____

Proxy (please use capital letters)

authorisation to attend and represent me/us at the Annual General Meeting of Itera ASA on 27 May 2026. If a power of attorney has been submitted without a tick above or without naming the proxy, the power of attorney is deemed to have been given to the chairman of the board, Morten Thorkildsen, or a person he authorises.

Voting shall take place in accordance with the instructions below. Note that if the boxes below have not been ticked, this will be considered an instruction to vote "for" the proposals in the notice, nevertheless so that the proxy decides the vote to the extent that proposals are submitted in addition to, to replace or as an amendment to the proposals in the notice.

No	Agenda	In favour	Against	Abstain	Proxy decides
1	Opening of the general meeting by the chairman of the board and registration of shareholders who participate.				
2	Election of the chairperson and at least one person to co-sign the minutes.				
3	Approval of notice of meeting and agenda.				
4	Approval of the annual accounts and annual report.				
5	Approval of fees to the Board of Directors, sub-committees and nomination committee.				
6	Determination of the auditor's remuneration.				
7	The Board's report on corporate governance.				
8	Advisory consideration of the Board's report on salaries and other remuneration to senior executives				
9	Approval of revised guidelines for remuneration to senior executives				
10	Resolution of the Board's proposal to authorise the Board of Directors to increase the company's share capital.				
11	Authorisations in connection with long-term incentive programmes and capital increases.				
12	Authorisation of the Board of Directors to decide on additional dividends on the basis of the annual accounts for 2025.				
13	Election of the board and nomination committee.				

Place and date

Signature (repeated in block letters)

Completed and signed meeting form and/or power of attorney form must be returned by 25 May 2026 at 17.00 CEST to Itera ASA, represented by CFO Bent Hammer, by e-mail bent.hammer@itera.com

Item 1: Opening of the meeting by the Chairman of the Board of Directors and recording of a list of shareholders present

A record of the shareholders present will be presented at the general meeting.

Item 2: Election of the meeting chair and at least one person to co-sign the minutes.

The chairman of the board will be proposed as chairman of the meeting, and it will be proposed that a meeting shareholder co-signs the minutes.

Item 3: Approval of the notice and agenda.

In accordance with the provisions of the Public Limited Liability Companies Act, the notice and agenda have been sent out within the specified deadlines.

Item 4: Approval of the annual accounts and the annual report.

The annual report for Itera ASA is available on the company's website: www.itera.com

Approval of the annual accounts and annual report for 2025, including the allocation of the profit for the year in the parent company.

The Board of Directors proposes to the Annual General Meeting that the following resolution be made:

The annual accounts and annual report for 2025 are approved in full. The Board of Directors proposes that the annual result for the parent company Itera ASA of NOK 15,213k be allocated as follows:

- NOK 8,219k paid as an additional dividend in 2025.
- NOK 16,437k as ordinary dividend, corresponding to NOK 0.20 per share. Dividends will accrue to shareholders who are shareholders on 27 May 2026. The share will be listed excluding the right to dividend on 28 May 2026. The dividend will be paid on 10 June 2026.
- TNOK (9,443k) from Other equity.

Item 5: Approval of fees to the Board of Directors, sub-committees and nomination committee.

The proposal for determination of remuneration to members of the Board of Directors, sub-committees and nomination committee is set out in the nomination committee's recommendation (Appendix 1).

Against this background, the Nomination Committee for the Annual General Meeting proposes that the following resolution be made:

The following fee structure for the Board of Directors for 2025/2026 is resolved:

- | | |
|-------------------------------------|---------------------------|
| ▪ Chairman of the Board | NOK 420,000 (NOK 407,000) |
| ▪ Board member, shareholder elected | NOK 264,000 (NOK 256,000) |
| ▪ Board member, employee-elected | NOK 51,000 (NOK 49,000) |

The Nomination Committee proposes that the fees for the Board of Directors and sub-committees be paid monthly.

The Nomination Committee is aware that the Chairman of the Board or other Board members may take on tasks beyond what can be regarded as ordinary Board work. Any additional tasks that may be clarified with the other board members before start-up. Fees for any additional work will be in addition to ordinary board fees and will be accounted for in the company's executive pay report.

In addition to the participation of external representatives and employees, the audit committee for 2025/2026 has consisted of Gyrid Skalleberg Ingerø (chair) and Helge Leiro Baastad. The Compensation Committee has consisted of Henrik Tang Hedegaard (chair) and Morten Thorkildsen (member). The

Nomination Committee proposes that the Annual General Meeting resolves on the remuneration of members of the Board Committee:

The following fee structure for the Board's sub-committees for 2025/2026 is decided:

- *The Audit Committee*
 - *Leader* *NOK 36,000 (NOK 35,000)*
 - *Member* *NOK 30,000 (NOK 29,000)*
- *Compensation Committee*
 - *Leader* *NOK 24,000 (NOK 23,000)*
 - *Member* *NOK 19,000 (NOK 18,000)*

In 2025/2026, the nomination committee has consisted of Eli Giske (chair), Øivind Skallerud and Kim-Kjetil Grøslund. The Nomination Committee proposes that the General Meeting resolves on remuneration to the Nomination Committee:

The following fee structure for the members of the Nomination Committee for 2025/2026 is resolved:

- *Leader* *NOK 46,000 (NOK 45,000)*
- *Member* *NOK 30,000 (NOK 29,000)*

Item 6: Determination of auditor's fees

The Board of Directors proposes to the Annual General Meeting that the following resolution be made regarding the auditor's remuneration for ordinary auditing:

The financial auditor's fee is covered by invoice to NOK 578,000. Correspondingly, fees to the sustainability auditor are covered in the amount of NOK 470,000.

Item 7: The Board's report on corporate governance

Section 5-6, fifth paragraph, of the Public Limited Liability Companies Act stipulates that the general meeting shall consider the board's report on corporate governance submitted in accordance with Section 3-3b of the Accounting Act. The statement is included in the Group's annual report (pp. 30-35) for the financial year 2025, available on the company's website, www.itera.com.

The report shall not be voted on at the general meeting.

Item 8: Advisory consideration of the Board's report on salary and other remuneration to senior executives

In accordance with Section 6-16b of the Public Limited Liability Companies Act, the Board of Directors has prepared a report on salaries and other remuneration to senior executives for the financial year 2025 ("Executive remuneration report").

The executive pay report provides a comprehensive overview of paid and earned salaries and remuneration to the company's senior executives in the financial year 2025, including fixed salary, variable remuneration, any long-term incentive schemes, pension schemes and other benefits. The report has been prepared in accordance with the applicable guidelines for salary and other remuneration to senior executives, approved by the general meeting, and meets the requirements of Section 6-16b of the Public Limited Liability Companies Act and associated regulations.

The executive pay report is included in the Group's annual report for 2025 and is available on the company's website, www.itera.com.

The general meeting's consideration of the executive pay report is advisory, and no binding decision shall be made. The result of the vote will nevertheless be included in the board's further work on the company's salary and remuneration practices for senior executives.

Against this background, the Board of Directors proposes that the General Meeting resolves as follows:

The Annual General Meeting expresses its support for the Executive Remuneration Report for senior executives for the financial year 2025.

Item 9: Approval of revised guidelines for salary and remuneration to senior executives

In accordance with Section 6-16a of the Public Limited Liability Companies Act, the Board of Directors has prepared revised guidelines for determining salary and other remuneration to senior executives in the Company, effective from 2026. The board's proposed guidelines are available on the company's website, www.itera.com.

In accordance with Section 5-6, third paragraph, of the Public Limited Liability Companies Act, the general meeting shall approve the revised guidelines.

The Board of Directors proposes that the Annual General Meeting resolves as follows:

The Board's proposal for revised guidelines for determining salary and other remuneration to senior executives is approved.

Item 10: Authorisations in relation to long-term incentive programmes and capital increase

The Board of Directors proposes that the company continue its general share purchase programme, which covers all employees in the Group. Under the program, the shares will be sold with a three-year block against sale and an associated valuation discount according to the market price of such an instrument. The maximum investment limit is set at NOK 30,000 per employee before the valuation discount.

The Board also proposes that a similar programme with extended investment frameworks, but including an accrual period, be made available to complement long-term incentives for selected key employees and new strategic recruitments. The maximum number of shares made available under this program shall be 700,000 shares annually and approved by the general meeting every two years.

The company currently has five outstanding option programs. The number of outstanding share options (granted but not exercised) is 2,420,000 with expiration dates between June 2026 and March 2030. One program with a total of 510,000 options matures during June 2026. The exercise price for the various programs varies from NOK 7.37 per share (March 2026 program) to NOK 12.95 per share (June 2022 program). In 2025, the Annual General Meeting resolved to issue up to 600,000 new share options for key employees and new strategic recruitments. 600,000 of these were issued in March 2026.

For the period until the next Annual General Meeting, the Board of Directors proposes a corresponding share option program of up to 800,000 options for key employees and new strategic recruitments to continue the company's strong organic growth strategy as an alternative to acquisitions. This is about the same number that can be exercised during the period through early or final redemption.

Based on the company's strategy and development, the board also wants to be in a position to make acquisitions of companies that fit industrially with the company's further development. The Board of

Directors therefore wishes to renew the authorisation so that the limit for shares that may be issued is set at up to 5% of the share capital at the time of the general meeting's decision to grant the authorisation to the Board of Directors. As of today, this will correspond to a share capital increase of NOK 1,232,799. The authorisation will entail that the shareholders' preferential rights may be waived, which the Board of Directors considers necessary in order to be able to carry out capital increases in a quick and cost-effective manner. This applies to acquisitions of other companies and businesses for consideration in shares, as well as coverage of the company's share purchase and share option programmes.

The authorisation replaces the authorisation granted at the general meeting on 26 May 2025 and will be used for the following purposes:

Implementation of capital increases, including private placements in connection with acquisitions, mergers, share purchase and share option programs and/or purchase of assets, etc.

Against this background, the Board of Directors proposes to the Annual General Meeting that the following resolution be made:

1. *The Annual General Meeting authorises the Board of Directors to continue the share purchase programme for employees with a three-year sales limitation and associated valuation discount. The program runs annually. The subscription price and other terms and conditions are determined by the Board of Directors.*
2. *The Annual General Meeting authorises the Board of Directors to sell up to 700,000 shares per year with a three-year lock-in and sales limitation period with an associated valuation discount to selected key employees and new strategic recruitments. Detailed terms and conditions are determined by the Board of Directors. The authorisation is valid for two years at a time.*
3. *The Annual General Meeting authorises the Board of Directors to issue a multi-year share option programme with subscription of up to 800,000 shares to selected key employees and new strategic recruitments. The redemption price and other terms are determined by the Board of Directors.*
4. *The Annual General Meeting authorises the Board of Directors to increase the share capital of Itera ASA by a maximum of NOK 1,232,799 by issuing a maximum of 4,109,330 shares, each share with a nominal value of NOK 0.30. Subscription prices and other terms are determined by the Board of Directors.*
5. *The authorisation gives the right to deviate from existing shareholders' preferential rights to subscribe for shares in accordance with Section 10-4 of the Public Limited Liability Companies Act, cf. Section 10-5.*
6. *The authorisation shall be used in connection with acquisitions, mergers, share purchase and share option programmes and/or the purchase of assets, etc. The authorisation also includes an increase in capital against contributions in assets other than money or the right to incur special obligations on the company, cf. Section 10-2 of the Public Limited Liability Companies Act. The authorisation also includes a decision on a merger pursuant to Section 13-5 of the Public Limited Liability Companies Act*
7. *The board of directors may make the amendments to the articles of association that the capital increase(s) require, cf. section 10-19 (2) of the Public Limited Liability Companies Act.*
8. *The authorisation to increase the share capital applies from the Annual General Meeting on 27 May 2026 to 30 June 2027.*
9. *This authorisation replaces the authorisation granted at the general meeting on 26 May 2025 with regard to an increase in the company's share capital.*

Item 11: Adoption of the Board of Directors' proposal to approve the company's purchase of own shares.

The company has an ongoing need to adapt its capital structure to the company's operations. In times of good profitability, it may be appropriate to use unrestricted capital to acquire own shares, for example in order to be able to use own shares to fully or partially finance acquisitions of companies and/or businesses. Acquisition of own shares will also be relevant in connection with the implementation of the company's share option programme and share purchase programme, as an alternative to the issuance of new shares.

The Board of Directors proposes that the General Meeting authorises the Board of Directors to acquire own shares of up to 5% of the share capital at the time of the General Meeting's resolution on the grant of the Board of Directors' authorisation. The authorisation will replace the authorisation granted at the general meeting on 26 May 2025.

The Board of Directors is authorised to acquire own shares. The authorisation shall be valid until 30 June 2027 and replaces the authorisation granted at the general meeting on 26 May 2025. The highest nominal value of the shares that the Company may acquire in total is NOK 1,232,799, which corresponds to 4,109,330 shares with a nominal value of NOK 0.30. The acquisition is within the framework set out in Section 9-2 of the Public Limited Liability Companies Act. The consideration for each share shall be a minimum of NOK 0.30 corresponding to a nominal value and a maximum of NOK 30.

Treasury shares may be acquired for use in full or in part in connection with the acquisition of a business and to have a holding of shares on standby for this purpose, as well as for the implementation of the company's share purchase and share option programme for the Group's employees.

The company's acquisition of own shares shall be carried out on a stock exchange or otherwise at a stock exchange price and in such a way that general principles for equal treatment of shareholders are complied with. The disposal of the company's own shares shall be made in accordance with the purpose for which the company's own shares are acquired or on the stock exchange or otherwise at a stock exchange price, and in such a way that general principles for equal treatment of shareholders are complied with, with the exception of share and option programmes as set out in item 9.

Item 12: Authorisation of the Board of Directors to decide on additional dividends on the basis of the annual accounts for 2025.

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to approve the payment of additional dividends on the basis of the company's annual accounts for 2025, cf. Section 8-2 (2) of the Public Limited Liability Companies Act. The board proposes that the power of attorney may be used several times. The authorisation replaces the authorisation granted at the annual general meeting on 26 May 2025.

Against this background, the Board of Directors proposes the following resolutions to the General Meeting:

The Board of Directors is authorised to decide on additional dividends on the basis of the company's annual accounts for 2025, cf. Section 8-2 (2) of the Public Limited Liability Companies Act. The power of attorney can be used several times. The authorisation is valid until 30 June 2027 and replaces the authorisation granted at the Annual General Meeting on 26 May 2025.

Item 13: Election of the Board of Directors and Nomination Committee

Based on the above-mentioned board evaluation process, the nomination committee considers that the work of the board of Itera ASA is functioning well. The Nomination Committee considers it necessary to

gradually renew and add new expertise and experience to strengthen the company's strategic development. The current board has been elected for the period 2025-2027. One board member resigns due to capacity challenges. Therefore, a new representative is nominated for the period 2026-2027.

On this basis, the Nomination Committee proposes that the General Meeting pass the following resolution:

The shareholder-elected members of the Board of Directors for the period until the Annual General Meeting in 2027 of Itera ASA will be as follows:

- *Morten Thorkildsen, Chairman of the Board (existing)*
- *Gyrid Skalleberg Ingerø, board member (existing)*
- *Åshild Hanne Larsen, board member (existing)*
- *Henrik Tang Hedegaard, board member (existing)*
- *Per Haakon Lomsdalen (new)*

According to §6 of the articles of association, the nomination committee shall be elected by the general meeting for two years at a time. The current Nomination Committee was elected at the Annual General Meeting on 26 May 2025 for the period 2025-2027

The nomination committee consists of the following:

- Eli Giske
- Kim Kjetil Grøslund
- Øivind Skallerud

All members of the nomination committee are independent of the company's management and board of directors.

In accordance with the company's articles of association, the nomination committee elects its own chairman. Eli Giske has served as leader for the period 2023-2026.

The complete recommendation from the nomination committee is available on the company's website, www.itera.com.