

List of Signatures

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Protocol - AGM 2025.pdf

Name	Method	Signed at
Rønn, Pål Egil	BANKID	2026-05-13 13:57 GMT+02
Viker, Lisbeth Sneve	BANKID	2026-05-13 13:56 GMT+02



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Minutes of the Annual General Meeting of Bouvet ASA

(organisation number 974 442 167)

The Annual General Meeting of Bouvet ASA was held on Wednesday, 13 May 2026 at 1:00 p.m., as a hybrid meeting.

In accordance with the Board of Directors' notice convening the Annual General Meeting dated **21 April 2026**, the following:

Agenda

1. Election of a chairperson of the meeting and one person to co-sign the minutes together with the chairperson
2. Approval of the notice and agenda
3. Approval of the annual accounts and the annual report for 2025, including the Board of Directors' proposal for dividend
4. Determination of remuneration to members of the Board of Directors for 2026
5. Determination of remuneration to members of the Nomination Committee for 2026
6. Approval of the auditor's fee for 2025
7. Election of members to the Nomination Committee
8. Election of members to the Board of Directors
9. Advisory vote on the Remuneration Report for senior executives
10. Approval of the guidelines for determination of salary and other remuneration to senior executives
11. Authorisation to the Board of Directors to resolve payment of additional dividend based on the Company's annual accounts for 2025
12. Authorisation to the Board of Directors to increase the share capital by issuance of new shares to finance acquisitions of companies or businesses
13. Authorisation to the Board of Directors to increase the share capital by issuance of new shares in connection with the share programme for the Group's employees
14. Authorisation to acquire treasury shares

Proceedings

The Chair of the Board, Pål Egil Rønn, opened the meeting.

The Chair referred to the notice of meeting and confirmed that it had been distributed to all shareholders with a known address. In accordance with Article 6 of the Company's Articles of Association, the Board of Directors had resolved that the documents to be considered by the



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General Meeting should not be distributed together with the notice but instead be made available on the Company's website.

The following documents were made available on the Company's website: the annual accounts together with the annual report and the auditor's report, the recommendation of the Nomination Committee, and appendices to the agenda items.

A register of attending shareholders and proxies was prepared. According to the register, a total of 50,978,942 voting shares were represented, corresponding to 49.80% of the Company's voting share capital.

The register of attendance and voting overview are appended to these minutes.

1. Election of chairperson and co-signatory

Mr Pål Egil Rønn was elected chairperson of the meeting.

Ms Lisbeth Sneve Viker was elected to co-sign the minutes together with the chairperson.

2. Approval of the notice and agenda

The notice of meeting and the agenda were approved.

3. Approval of the annual accounts and annual report for 2025, including dividend

The Chair of the Board presented the annual accounts and annual report for Bouvet ASA and the Group, including the Board's proposal for dividend.

It was proposed that a dividend of NOK 3.00 per share be distributed for the financial year 2025.

The General Meeting resolved as follows:

"The annual accounts and the annual report for 2025, including the allocation of the annual result, are approved. A dividend of NOK 3.00 per share is declared. The dividend shall be paid to shareholders registered in the VPS as of the date of the General Meeting, 13 May 2026. The shares shall be traded exclusive of dividend from 15 May 2026. The dividend shall be paid on 27 May 2026."

4. Remuneration to members of the Board of Directors for 2026

The Chair of the Board presented the Board's work and the Nomination Committee's proposal regarding remuneration.

The General Meeting resolved as follows:

"Board remuneration for 2026 is set at NOK 551,000 (NOK 525,000) for the Chair of the Board, NOK 364,000 (NOK 347,000) for the Vice Chair, and NOK 276,000 (NOK 263,000) for other Board members elected by the General Meeting."

5. Remuneration to members of the Nomination Committee for 2026



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The Chair of the Board presented the Nomination Committee's work and proposal.

The General Meeting resolved as follows:

"For 2026, the Chair of the Nomination Committee shall receive remuneration of NOK 44,000 (NOK 42,000), and each other member shall receive remuneration of NOK 22,000 (NOK 21,000)."

6. Approval of the auditor's fee for 2025

The General Meeting resolved as follows:

"The auditor's fee for the audit of Bouvet ASA for the financial year 2025, amounting to TNOK 730, payable according to invoice, is approved."

7. Election of members to the Nomination Committee

In accordance with the recommendation, the Nomination Committee consists of:

- Erik Stubø, Chair (remaining term: 2 years)
- Jørgen Stenshagen, Member (remaining term: 1 year)
- Marius Heyerdahl, Member (remaining term: 2 years)

8. Election of members to the Board of Directors

In accordance with the recommendation of the Nomination Committee, the following Board members were elected:

- Pål Egil Rønn, Chair – not up for election, 9 years on the Board
- Tove Raanes, Vice Chair – not up for election, 11 years on the Board
- Sverre Hurum, re-elected for two years (5 years on the Board)
- Linda Vigdel, re-elected for two years (1 year on the Board)
- Petter Samuelsen, elected for two years (new)

9. Advisory vote on the Remuneration Report

In accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act, the Board had prepared a remuneration report for senior executives for 2025.

The General Meeting issued the following advisory statement:

"The General Meeting endorses the Remuneration Report for senior executives for 2025."

10. Approval of guidelines for remuneration of senior executives



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In accordance with section 6-16 a of the Act, the Board had prepared guidelines for remuneration of senior executives. The guidelines were last approved in 2022, and no material changes were proposed.

The General Meeting resolved as follows:

“The General Meeting approves the Board of Directors’ guidelines for remuneration of senior executives.”

11. Authorisation to resolve dividend based on the annual accounts for 2025

The General Meeting resolved as follows:

“The General Meeting authorises the Board of Directors to resolve distribution of dividend based on the Company’s annual accounts for 2025, cf. section 8-2 a of the Norwegian Public Limited Liability Companies Act. Prior to each resolution, the Board shall assess whether the Company, after the dividend distribution, will have adequate equity and liquidity, cf. section 3-4 of the Act. The authorisation shall apply until the next Annual General Meeting, and in any event no later than 30 June 2027.”

12. Authorisation to increase the share capital – acquisitions

The chair of the board gave a statement on the Board’s proposal that the Board be authorised to increase the share capital through the issue of new shares to finance the acquisition of other companies or businesses. The proposal entails setting aside the shareholders’ pre-emption rights; cf. sections 10-4 and 10-5 of the Norwegian Public Limited Liability Companies Act.

The General Meeting resolved as follows:

- 1. The General Meeting authorises the Board of Directors to increase the share capital of Bouvet ASA by a maximum of NOK 1 000 000 through the issue of a maximum of 10 000 000, each with a nominal value of NOK 0.10.*
- 2. The subscription price and other terms shall be determined by the Board. The authorisation may be used for one or several capital increases. The authorisation confers the right to set aside the shareholders’ pre-emption rights pursuant to sections 10-4 and 10-5 of the Norwegian Public Limited Liability Companies Act.*
- 3. The authorisation includes capital increases where consideration may be paid in cash or in kind, and includes the right to incur special obligations on behalf of the Company; cf. section 10-2 of the Act.*
- 4. The authorisation also includes resolutions on mergers; cf. section 13-5 of the Act.*
- 5. The Board may make such amendments to the Articles of Association as are required to implement the capital increase(s); cf. section 10-19 (2) of the Act.*
- 6. The authorisation shall apply from the Annual General Meeting on 13 May 2026 and shall remain in force until the next Annual General Meeting, however no later than 30 June 2027.*
- 7. This authorisation replaces the previous authorisation granted by the Annual General Meeting.*



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13. Authorisation to increase the share capital – employee share programme

The chair of the board gave a statement on the Board's proposal that the Board be authorised to increase the share capital through the issue of new shares in connection with the Group's employee share programme.

The General Meeting resolved as follows:

- 1. The General Meeting authorises the Board of Directors to increase the share capital of Bouvet ASA by a maximum of NOK 200 000 through the issue of a maximum of 2 000 000, each with a nominal value of NOK 0.10. The subscription price and other terms shall be determined by the Board.*
- 2. The authorisation confers the right to set aside the shareholders' pre-emption rights pursuant to sections 10-4 and 10-5 of the Norwegian Public Limited Liability Companies Act.*
- 3. The authorisation may only be used in connection with the Company's employee share programme.*
- 4. The Board may make such amendments to the Articles of Association as are required to implement the capital increase(s); cf. section 10-19 (2) of the Act.*
- 5. The authorisation shall apply from the Annual General Meeting on 13 May 2026 and shall remain in force until the next Annual General Meeting, however no later than 30 June 2027.*
- 6. This authorisation replaces the previous authorisation granted by the Annual General Meeting.*

14. Authorisation to acquire treasury shares

The chair of the board gave a statement on the Board's proposal that the Board be authorised to acquire treasury shares.

The General Meeting resolved as follows:

- 1. Pursuant to section 9-4 of the Norwegian Public Limited Liability Companies Act, the General Meeting authorises the Board of Directors to acquire treasury shares on behalf of the Company, up to a total nominal value of NOK 1 000 000, each share having a nominal value of NOK 0.10, provided that the Company's holding of treasury shares does not exceed 10% of the share capital at any time.*
- 2. The minimum and maximum consideration per share shall be NOK 0.10 and NOK 120, respectively.*
- 3. Treasury shares may be acquired for use as full or partial consideration in connection with acquisitions of businesses or companies, to be held in anticipation of such use, or for use in connection with the Company's employee share programme.*
- 4. Acquisitions and disposals of treasury shares shall be carried out on a regulated market or otherwise at market price and in a manner that ensures equal treatment of shareholders.*
- 5. The authorisation shall apply from the Annual General Meeting on 13 May 2026 and shall remain in force until the next Annual General Meeting, however no later than 30 June 2027.*



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6. *This authorisation replaces the previous authorisation granted by the Annual General Meeting.*

The General Meeting was adjourned at 1:30 p.m.

Pål Egil Rønn
Chair of the Meeting

Lisbeth Sneve Viker
Co-signatory



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