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Minutes from annual general meeting in

AKVA group ASA

(reg.no. 931 693 670)

Thursday, 21 May 2026 at 17:00 (CEST) the annual general meeting of AKVA Group ASA was held. The annual general meeting was held as a digital meeting.

In accordance with the notice of the annual general meeting dated 22 April 2026, the meeting had the following

Agenda

- 1. Opening of the general meeting by the chair of the board, and registration of participating shareholders**
- 2. Election of chair of the meeting and of a person to co-sign the meeting minutes**
- 3. Approval of the notice to the meeting and the agenda**
- 4. Ordinary agenda items**
 - 4.1 *Presentation of business activities by Group chief executive officer Knut Nesse*
 - 4.2 *Approval of the 2025 annual accounts of AKVA group ASA and the Group, and the board's annual report*
 - 4.3 *Determination of board members' remuneration*
 - 4.4 *Determination of nomination committee members' remuneration*
 - 4.5 *Approval of auditor's fees*
 - 4.6 *Report on salaries and other remuneration to executive personnel*
 - 4.7 *Approval of the board of directors' guidelines on the determination of salaries and other remuneration to executive personnel*
 - 4.8 *Statement on corporate governance*
 - 4.9 *Election of board members*
 - 4.10 *Election of nomination committee members*
- 5. Authorisation to increase the share capital**
- 6. Authorisation to purchase own shares**
- 7. Authorisation to resolve the distribution of dividends**

1 OPENING OF THE GENERAL MEETING BY THE CHAIR OF THE BOARD, AND REGISTRATION OF PARTICIPATING SHAREHOLDERS

The general meeting was opened by the chair of the board of directors, Hans Kristian Mong, who registered the participating shareholders. The list of participating shareholders is enclosed to these minutes as [Appendix 1](#).

The record of attending shareholders showed that 29,671,015 shares and votes were represented, which corresponds to approximately 81.52 % of the company's shares with voting rights.

2 ELECTION OF CHAIR OF THE MEETING AND OF A PERSON TO CO-SIGN THE MEETING MINUTES

Attorney at law Ketil E. Bøe was elected to chair the general meeting.

The chief financial officer, Ronny Meinkøhn, was elected to co-sign the minutes of the general meeting.

The resolutions were made with the required majority, please see the voting results set out in [Appendix 2](#) to these minutes.

3 APPROVAL OF THE NOTICE TO THE MEETING AND THE AGENDA

The general meeting was held as a digital meeting. No objections were made to the notice and the proposed agenda.

The notice of the general meeting and the agenda were approved.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4 ORDINARY AGENDA ITEMS

4.1 Presentation of business activities by Group chief executive officer Knut Nesse

The chief executive officer's presentation was not held since no shareholders had registered attendance for digital participation at the general meeting.

4.2 Approval of the 2025 annual accounts of AKVA group ASA and the Group, and the board's annual report

The general meeting resolved to approve the annual accounts for 2025 for AKVA group ASA and the Group, and the board's annual report, including the board's proposal to transfer the profit of 2025 to other equity.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.3 Determination of board members' remuneration

*In accordance with the proposal from the nomination committee, the general meeting resolved that the remuneration to the board of directors shall be set as follows:**

<i>Chair of the board:</i>	<i>NOK 398,200</i>
<i>Deputy chair of the board:</i>	<i>NOK 264,400</i>
<i>Board members:</i>	<i>NOK 244,900</i>
<i>Board committee members:</i>	<i>NOK 6,700 per meeting</i>
<i>Chair of the compensation committee:</i>	<i>NOK 25,700 fixed yearly fee</i>

Chair of the audit committee: NOK 44,400 fixed yearly fee

Employee elected board members: NOK 63,900

**Unless otherwise stated, the remuneration applies for the period up to the annual general meeting in 2027.*

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.4 Determination of nomination committee members' remuneration

In accordance with the proposal from the nomination committee, the general meeting resolved that the remuneration shall be set at:

Chair of the nomination committee: NOK 31,400

Members of the nomination committee: NOK 22,700

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.5 Approval of auditor's fees

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The general meeting approves the auditor's fees of NOK 5,470,000 for the accounting year of 2025.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.6 Report on salaries and other remuneration to executive personnel

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The general meeting endorses the board's report on salaries and other remuneration to executive personnel for 2025.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.7 Approval of the board of directors' guidelines on the determination of salaries and other remuneration to executive personnel

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The general meeting approves the board's guidelines on determination of salaries and other remuneration to executive personnel in accordance with section 6-16 a of the Companies Act.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.8 Statement on corporate governance

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The general meeting endorses the statement on corporate governance as included in the annual report.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.9 Election of board members

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

The following are re-elected as shareholder-elected members of the board of directors for the period up until the annual general meeting in 2027:

- *Mr. Hans Kristian Mong, chair*
- *Mr. Frode Teigen, board member*
- *Mr. Yoav Doppelt, board member*
- *Ms. Kristin Reitan Husebø, board member*
- *Ms. Heidi Nag Flikka, board member*
- *Mr. Tore Rasmussen, board member*
- *Ms. Irene Heng Lauvsnes, board member*

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

4.10 Election of nomination committee members

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

The nomination committee shall consist of the following persons for the period up until the annual general meeting in 2027:

- *Mr. Eivind Helland, chair*
- *Mr. Ingvald Fardal, member*
- *Ms. Nina Willumsen Grieg, member*

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

5 AUTHORISATION TO INCREASE THE SHARE CAPITAL

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The board is authorised to increase the company's share capital by up to NOK 3,666,773, through subscription of new shares. The authorisation does not permit the board to waive the pre-emptive right of shareholders pursuant to section 10-4 of the Companies Act, nor carry out a capital increase through payments in kind, nor incur special obligations on behalf of the company as set out in section 10-2 of the Companies Act, nor make decisions on mergers pursuant to section 13-

5 of the Companies Act, and may not be used in connection with the company's option programme.

The authorisation shall be in force until the earlier of the time of the annual general meeting in 2027 and 30 June 2027. This authorisation replaces the authorisation to the board to increase the company's share capital granted by the general meeting on 22 May 2025.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

6 AUTHORISATION TO PURCHASE OWN SHARES

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The board is, pursuant to section 9-2 to 9-4 of the Companies Act, authorised to purchase and hold shares in the company. The shares to be acquired under this authorisation shall not be acquired at a higher value than at market terms on a regulated market where the shares are traded, and the minimum and maximum price that may be paid for each share is NOK 1 and NOK 200, respectively.

This authorisation may be used one or several times. The maximum face value of the shares which the company may acquire pursuant to this authorisation is in total NOK 916,693 which equals approximately 2.5% of the company's share capital.

Acquisitions of shares pursuant to this authorisation may only take place if the company's distributable reserves according to the most recent balance sheet exceed the remuneration for the shares to be acquired. The board is otherwise free to determine the terms on which the company's own shares will be acquired and sold, provided that an acquisition of shares under this authorisation cannot be made unless it is in accordance with prudent and good business practice, with due consideration to losses which may have occurred after the balance-sheet date or are expected to occur.

The authorisation shall be in force until the annual general meeting in 2027, however, not later than until 30 June 2027. This authorisation replaces the authorisation to the board to purchase own shares, granted by the general meeting on 22 May 2025.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

7 AUTHORISATION TO RESOLVE THE DISTRIBUTION OF DIVIDENDS

In accordance with the board of directors' proposal, the general meeting made the following resolution:

The board of directors is authorised pursuant to the Companies Act section 8-2 (2) to approve the distribution of dividends based on the company's annual accounts for 2025. The authorisation also includes distributions in the form of repayment of paid-in capital.

The authorisation may be used to resolve the distribution of dividends up to an aggregated amount of NOK 150,000,000.

The authorisation is valid for dividends approved from and including the second quarter of


2026 and until the annual general meeting in 2027, however, not later than 30 June 2027.

The board determines from which date the shares will be traded ex-dividend.

This authorisation replaces the authorisation to the board to resolve the distribution of dividends granted by the general meeting on 22 May 2025.

The resolution was made with the required majority, please see the voting results set out in [Appendix 2](#).

No further items being on the agenda, the annual general meeting was adjourned.

Signed by:

51A24E01CDCE417...
Ketil E. Bøe,
Chair of the general meeting

Signed by:

77B0B3EAC12A447...
Ronny Meinkøhn,
Co-signer

Appendices:

1. List of participating shareholders
2. Voting results

Appendix 1

AKVA group ASA – Annual General Meeting 21 May 2026
Total shares/votes* represented at the AGM

	Name	Representing own shares	Represented by proxy without voting instructions	Proxy with voting instructions	Total shares attending AGM
1	Egersund Group AS			18 703 105	18 703 105
2	Israel Corporation Ltd.			6 600 192	6 600 192
3	Exelon Corporation Pension Master Retirement Trust			1 588	1 588
4	Nordea Avkastning Fund			994 671	994 671
5	Nordea 1 SICAV			271 192	271 192
6	Nordea Nordic Small Cap Fund			257 590	257 590
7	Verdipapirfondet Alfred Berg Norge			246 902	246 902
8	Verdipapirfondet Alfred Berg Norge			437 189	437 189
9	Nordea Norge Pluss Fund			414 999	414 999
10	Nordea Norwegian Sustainable Stars Fund			400 621	400 621
11	Verdipapirfondet Alfred Berg Gamba			906 510	906 510
12	IFM Independent Fund Manag. AG aTd Bonafide Global Fish Fund			400 000	400 000
13	Investingsforeningen Nordea Invest Nordic Small Cap KL			580	580
14	Europe Small Caps			34 204	34 204
15	Citi Retirement Savings Plan			1 287	1 287
16	State Street SPDR Portfolio Europe ETF			385	385
	Total shares present:	0	0	29 671 015	29 671 015
	Percentage of total votes:	0,00 %	0,00 %	81,52 %	81,52 %
	Percentage of total shares:	0,00 %	0,00 %	80,92 %	80,92 %

Total number of issued shares:	36 667 733
Number of shares without voting rights (Treasury shares):	272 029
Total number of shares with voting rights:	36 395 704

*Each share represents one vote



Appendix 2

AKVA group ASA – Annual General Meeting 21 May 2026
Summary of votes from the AGM

ISIN:	NO0003097503
Date of General Meeting:	21 May 2026 at 17:00 CEST
Date of today:	21 May 2026

Share category	In favour	Against	Abstention	Total voted	Not voted	Total of the share capital represented
Item 2. Election of chair of the meeting and of a person to co-sign the meeting minutes						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 3. Approval of the notice to the meeting and the agenda						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.2 Approval of the 2025 annual accounts of AKVA group ASA and the Group, and the board's annual report						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.3 Determination of board members' remuneration						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.4 Determination of nomination committee members' remuneration						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.5 Approval of auditor's fees						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.6 Report on salaries and other remuneration to executive personnel						
Ordinary	25 703 297	3 967 718	-	29 671 015	-	29 671 015
% of votes	86,628 %	13,372 %	-	100 %	-	100 %
% of share capital represented	86,628 %	13,372 %	-	100 %	-	100 %
Total	25 703 297	3 967 718	-	29 671 015	-	29 671 015
Item 4.7 Approval of the board of directors' guidelines on the determination of salaries and other remuneration to executive personnel						
Ordinary	25 703 682	3 967 333	-	29 671 015	-	29 671 015
% of votes	86,629 %	13,371 %	-	100 %	-	100 %
% of share capital represented	86,629 %	13,371 %	-	100 %	-	100 %
Total	25 703 682	3 967 333	-	29 671 015	-	29 671 015
Item 4.8 Statement on corporate governance						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.9 a Election of board member - Hans Kristian Mong, chair (re-election)						
Ordinary	29 670 630	385	-	29 671 015	-	29 671 015
% of votes	99,999 %	0,001 %	-	100 %	-	100 %
% of share capital represented	99,999 %	0,001 %	-	100 %	-	100 %
Total	29 670 630	385	-	29 671 015	-	29 671 015
Item 4.9 b Election of board member - Kristin Reitan Husebø, deputy chair (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.9 c Election of board member - Frode Teigen, board member (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.9 d Election of board member - Heidi Nag Flikka, board member (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.9 e Election of board member - Tore Rasmussen, board member (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %	-	-	100 %	-	100 %
% of share capital represented	100 %	-	-	100 %	-	100 %
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.9 f Election of board member - Yoav Doppelt, board member (re-election)						
Ordinary	29 670 630	385	-	29 671 015	-	29 671 015

% of votes	99,999 %	0,001 %				
% of share capital represented	99,999 %	0,001 %		100 %		
Total	29 670 630	385	-	29 671 015	-	29 671 015
Item 4.9 g Election of board member - Irene Heng Lauvsnes (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.10 a Election of nomination committee member - Eivind Helland, Chair (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.10 b Election of nomination committee member - Ingvald Fardal, member (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 4.10 c Election of nomination committee member - Nina Willumsen Grieg, member (re-election)						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 5. Authorization to increase the share capital						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 6. Authorization to purchase own shares						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015
Item 7. Authorization to resolve the distribution of dividends						
Ordinary	29 671 015	-	-	29 671 015	-	29 671 015
% of votes	100 %					
% of share capital represented	100 %			100 %		
Total	29 671 015	-	-	29 671 015	-	29 671 015