

MINUTES OF ANNUAL GENERAL MEETING OF ITERA ASA

The Annual General Meeting was held in the Company's offices at Stortingsgata 6, Oslo, on 27 May 2026 at 17.00 hours (CET).

According to the notice of the Annual General Meeting from the Board of Directors as of 6 May 2026, the following matters were discussed:

Agenda

1. Opening of the Annual General Meeting by the Chairperson of the Board and registration of shareholders attending.
2. Election of chairperson of the meeting and at least one person to co-sign the minutes.
3. Approval of the notice of the meeting and the agenda.
4. Approval of the Annual Report and the Board of Directors' report.
5. Approval of the remuneration of the members of the Board of Directors, Board Committees and Nomination Committee.
6. Determination of the fees payable to the Auditor.
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. Authorisations in connection with long-term incentive programmes and capital increases
11. Resolution of the Board's proposal to authorise the Board of Directors to acquire own shares.
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 members of the Board of Directors and Nomination Committee.

Item 1: Opening of the Annual General Meeting by the Chairman of the Board, and registration of Shareholders attending.

The general meeting was opened by the chairman of the board, Morten Thorkildsen. The Chairman of the Board kept a record of the attending shareholders at the General Meeting, either personally or by proxy.

According to the list, a total of 51,995,975 shares and the same number of votes were represented at the general meeting, corresponding to a total of 64.04% of the voting share capital and the votes. The record of attending shareholders, including the number of shares and votes represented, is attached to the minutes.

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

The Annual General Meeting passed the following resolutions with 99.9971% in favour and 0.0029% against:

Chairman of the board Morten Thorkildsen was elected as chairman of the meeting.

Olav W Pedersen was elected to co-sign the minutes of the general meeting.

Item 3: Approval of the Notice of the meeting and the agenda

The notice and agenda were approved by the general meeting against 0.0029% of the votes.

Item 4: Approval of the Annual Accounts and Annual Report

The Annual General Meeting passed the following resolutions with 99.9971% in favour and 0.0029% against:

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.*
- *NOK (9,443k) from Other equity.*

Item 5: Approval of the remuneration of the members of the Board of Directors, Board Committees and Nomination Committee.

The Annual General Meeting passed the following resolutions with 99.9971% in favour and 0.0029% against:

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

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

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 such additional tasks shall be agreed with the other board members prior to commencement. 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.

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)*

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 the fees payable to the Auditor

The Annual General Meeting passed the following resolutions with 99.9971% in favour and 0.0029% against:

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 General Meeting took note of the statement.

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

The Annual General Meeting passed the following resolutions with 99.9971% in favour and 0.0029% against:

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

The general meeting passed the following resolutions with 99.9727% in favour and 0.0273% against:

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 Annual General Meeting passed the following resolutions with 99.9746% in favour and 0.0254% against:

- 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: Resolution of the Board's proposal to authorise the Board of Directors to acquire own shares

The Annual General Meeting passed the following resolutions with 99.9952% in favour, 0.0029% against, whereas 0.0019% abstained from voting:

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 10.

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

The general meeting passed the following resolutions with 99.9952% in favour and 0.0048% against:

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

The Annual General Meeting passed the following resolutions with 99.9746% in favour and 0.0254% against:

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)*

There were no further matters to be discussed.

The general meeting was adjourned at 17.40 hours (CET).

Oslo, 27 May 2026

_(sign.)_____

Morten Thorkildsen
(chair of meeting)

_(sign.)_____

Olav W Pedersen
(co-signer)

Appendices:

1. Record of the attending shareholders, including the number of shares and votes represented.
2. Voting results

Appendix 1

RECORD OF THE ATTENDING SHAREHOLDERS, INCLUDING THE NUMBER OF SHARES AND VOTES REPRESENTED

ISIN: NO0010001118
 General meeting date 27.05.2026
 Today: 27.05.2026

Number of persons with voting rights represented/attended: 5

	Number of shares	%sc
Total shares	82,186,624	100.00%
-own shares of the company	997,979	1.21%
Total shares with voting rights	81,188,645	98.79%
Represented by own shares	44,481,604	54.79%
Represented by advance vote	1,491,603	1.84%
Sum own shares	45,973,207	56.63%
Represented by proxy	6,008,586	7.40%
Represented by voting instruction	14,182	0.02%
Sum proxy shares	6,022,768	7.42%
Total represented with voting rights	51,995,975	64.04%
Total represented by share capital	51,995,975	63.27%

____(sign)_____
 Morten Thorkildsen
 (chair of meeting)

____(sign)_____
 Olav W Pedersen
 (co-signer)

Appendix 2

VOTING RESULTS

ISIN: NO0010001118
General meeting date 27.05.2026
Today: 27.05.2026

Shares class	For	Against	Abstain	Represented shares with voting rights
Item 2: Election of the chairperson and at least one person to co-sign the minutes				
Ordinary	51,994,475	1,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,994,475	1,500	0	51,995,975
Item 3: Approval of the notice and agenda				
Ordinary	51,994,475	1,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,994,475	1,500	0	51,995,975
Item 4: Approval of the Annual Accounts and Annual Report				
Ordinary	51,994,475	1,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,994,475	1,500	0	51,995,975
Item 5: Approval of fees to the Board of Directors, sub-committees and nomination committee				
Ordinary	51,994,475	1,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,994,475	1,500	0	51,995,975
Item 6: Determination of the auditor's remuneration				
Ordinary	51,994,475	1,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,994,475	1,500	0	51,995,975

Shares class	FOR	Against	Abstain	Represented shares with voting rights
Item 8: Advisory consideration of the Board's report on salaries and other remuneration to senior				
Ordinary	51,994,475	1,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,994,475	1,500	0	51,995,975
Item 9: Approval of revised guidelines for remuneration to senior executives				
Ordinary	51,981,793	14,182	0	51,995,975
votes cast in%	99.97%	0.03%	0.00%	100.00%
representation of sc in %	99.97%	0.03%	0.00%	100.00%
total sc in%	63.25%	0.02%	0.00%	63.27%
Total	51,981,793	14,182	0	51,995,975
Item 10: Authorisations in connection with long-term incentive programmes and capital increases				
Ordinary	51,982,793	13,182	0	51,995,975
votes cast in%	99.97%	0.03%	0.00%	100.00%
representation of sc in %	99.97%	0.03%	0.00%	100.00%
total sc in%	63.25%	0.02%	0.00%	63.27%
Total	51,982,793	13,182	0	51,995,975
Item 11: Resolution of the Board's proposal to authorise the Board of Directors to acquire own shares				
Ordinary	51,993,475	1,500	1,000	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,993,475	1,500	1,000	51,995,975
Item 12: Authorisation of the Board of Directors to decide on additional dividends on the basis of the annual accounts for 2025				
Ordinary	51,993,475	2,500	0	51,995,975
votes cast in%	100.00%	0.00%	0.00%	100.00%
representation of sc in %	100.00%	0.00%	0.00%	100.00%
total sc in%	63.26%	0.00%	0.00%	63.27%
Total	51,993,475	2,500	0	51,995,975
Item 13: Election of the board and nomination committee				
Ordinary	51,982,793	13,182	0	51,995,975
votes cast in%	99.97%	0.03%	0.00%	100.00%
representation of sc in %	99.97%	0.03%	0.00%	100.00%
total sc in%	63.25%	0.02%	0.00%	63.27%
Total	51,982,793	13,182	0	51,995,975

__(sign)_____

Morten Thorkildsen
Chair of meeting

__(sign)_____

Olav W Pedersen
co-signer