

To the shareholders of Norsk Titanium AS

## NOTICE OF EXTRAORDINARY GENERAL MEETING OF NORSK TITANIUM AS

Notice is hereby served that the extraordinary general meeting of Norsk Titanium AS, (the "**Company**") will be held on 2 July 2026 at 15.00 hours CEST.

**The general meeting will be held as a digital meeting with electronic voting. The Company still encourages shareholders to vote in advance or submit proxies with voting instructions in advance of the general meeting. Please refer to page 2 of this notice for further information.**

The general meeting will be opened by the chairperson of the board of directors, John Andersen, or a person appointed by the board of directors cf. Section 5-12 of the Norwegian Private Limited Liability Companies Act. The person opening the general meeting will record attendance of present shareholders and representatives.

The following matters are on the agenda:

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| <ol style="list-style-type: none"><li>1. Election of a chairperson for the meeting and a person to co-sign the minutes</li><li>2. Approval of the notice and the agenda</li><li>3. Share capital increase for tranche 2 of private placement</li></ol> | <ol style="list-style-type: none"><li>4. Authorisation to increase the share capital in connection with subsequent offering</li><li>5. Authorisation to increase the share capital by up to 20% of the share capital</li></ol> |
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**The general meeting will only be held as a digital meeting. All shareholders are therefore invited to participate online. The details for participation are set out in the registration and proxy form attached to this notice as Appendix 1. It will not be possible to attend in person. The Company encourages shareholders to vote in advance of the general meeting, as further described below.**

**If any shareholders would like to participate electronically on Teams, we ask that you press "Enroll" and enter your e-mail address so that we have an e-mail that we can send details to.**

Norsk Titanium AS is a private limited company subject to the rules of the Norwegian Private Limited Companies Act. As of the date of this notice, the Company has issued 1,029,470,872 shares, each of which represents one vote. An additional 130,460,200 shares are resolved issued and will be issued and eligible for voting at the general meeting. As of the date of this notice, the Company holds 400 own shares. No votes may be exercised for such shares.

Only those who are shareholders in the Company five business days prior to the general meeting, i.e. on 25 June 2026 (the "**Record Date**"), are entitled to attend and vote at the general meeting, cf. Section 5-2 of the Norwegian Public Limited Companies Act and the Norwegian Private Limited Companies Act section 4-4. A shareholder who wishes to attend and vote at the general meeting must be registered in the shareholder register (VPS) at the Record Date or have reported and documented an acquisition as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the general meeting.

**The board encourages shareholders wishing to attend the General Meeting (in person or by proxy) to register within 30 June 2026 at 16.00 hours (CEST).**

Attendance can be registered electronically through the Company's website or in the Norwegian Central Securities Depository (the "**VPS**") Investor Services. The PIN code and reference number from the registration or proxy form are

required when using the Company's website. Attendance can also be registered by completing and submitting the registration or proxy form attached as Appendix 1 in accordance with the instructions set out in the form.

Shareholders that are prevented from attending may authorise the chairperson of the board (or whomever it designates) or another person to vote for their shares. Proxies may be submitted electronically through the Company's website or VPS Investor Services. Proxies may also be registered by completing and submitting the proxy form attached as Appendix 1 in accordance with the instructions set out in the form.

Shareholders have the possibility to vote in advance. Shareholders are encouraged to cast their votes by advanced voting. Such advance votes must be made electronically through the Company's website [www.norsktitanium.com](http://www.norsktitanium.com), under Investors, "EGM 2 July 2026" or through VPS Investor Services. The Company encourages shareholders who wish to vote in advance to do so within 30 June 2026 at 16:00 CEST. To access the electronic system for notification of attendance and advance voting at [www.norsktitanium.com](http://www.norsktitanium.com) the attached reference number and PIN code must be stated.

According to the Norwegian Public Limited Liability Companies Act Section 1-7, cf. the Norwegian Private Liability Companies Act section 1-7 (4) as well as regulations on intermediaries covered by the Central Securities Act Section 4-5 and related implementing regulations, notice to shareholders who hold their shares on a nominee account is sent to the relevant nominees who pass on the notice to the shareholders for whom they hold shares. Shareholders must communicate with their nominees, who is responsible for conveying votes and enrollment. Nominees must according to Section 5-3 of the Norwegian Public Limited Liability Companies Act, cf. the Norwegian Private Limited Liability Companies Act Section 4-4 register this with the Company no later than 2 working days before the general meeting.

Decisions on voting rights for shareholders and representatives are made by the person opening the meeting, whose decision may be reversed by the general meeting by majority vote.

Shareholders have the right to propose resolutions under the matters to be addressed by the general meeting.

A shareholder may require that the chief executive officer and board members that are present at the general meeting provide available information at the general meeting about matters that may affect the assessment of items which have been presented to the shareholders for decision. The same applies to information regarding the Company's financial position and other business to be addressed at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company. Shareholders are entitled to bring advisors and may grant the right of speech to one advisor.

The notice calling the general meeting has been sent to all shareholders with known address. The notice, other documents regarding matters to be discussed in the general meeting, including the documents attached to or to which this notice refers, as well as the Company's Articles of Association, are available on the Company's website. Documents relating to matters to be considered by the general meeting may be sent free of charge to shareholders upon request.

The following documents will be available at the Company's website:

- This notice and the enclosed form for notice of attendance/proxy
- The board of directors' proposed resolutions for the annual general meeting for the items listed on the agenda

The address to the Company's website is <https://www.norsktitanium.com/>

Oslo, 18 June 2026  
On behalf of the board of directors of Norsk Titanium AS

**John Andersen**  
Chairperson

Appendices: Form of registration/Form of proxy

Ref no:

PIN-code:

**Notice of General Meeting**

General Meeting in Norsk Titanium AS will be held on 2 July 2026 at 15:00 hours CEST. Meeting will be held virtually.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_ and vote for the number of shares registered in the Norwegian Central Securities Depository ("VPS") per Record date 25 June 2026.

**The deadline for electronic registration of enrollment, advance votes, proxy and instructions is 30 June 2026 at 16.00 CEST.**

**Electronic registration**

*Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".*

**Register during the enrollment/registration period:**

- Either through the company's website [www.norskititanium.com](http://www.norskititanium.com) using a reference number and PIN – code (for those of you who receive a summons in post-service), or
- Log in through VPS Investor services; available at <https://investor.vps.no/garm/auth/login> or through own account keeper (bank/broker). Once logged in - choose Corporate Actions – General Meeting – ISIN

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

Enroll

Advance Vote

Delegate proxy

Close

**"Enroll"** – participate in the meeting on the day, you will be asked to enter your e-mail address

**"Advance vote"** - If you would like to vote in advance of the meeting

**"Delegate Proxy"** - Give proxy to the chair of the Board of Directors or another person

**"Close"** - Press this if you do not wish to register

**The general meeting is held as a virtual meeting, and we encourage shareholders to vote in advance or give proxy. If any shareholders would like to participate electronically on Teams, we ask that you press "Enroll" and enter your e-mail address.**

**Please note that the company has a statutory registration deadline, registration after date and time will not be possible.**



## NORSK TITANIUM AS

### PROPOSED RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING 2 JULY 2026

#### Item 1 Election of a chairperson of the meeting and a person to co-sign the minutes

The board of directors proposes that John Andersen is elected as chairperson of the meeting, and that a person present is elected to co-sign the minutes.

#### Item 2 Approval of the notice and the agenda

#### Item 3 Share capital increase for tranche 2 of private placement

The Company, with the assistance of Arctic Securities AS and Pareto Securities (the "**Managers**"), is in the process of carrying out a private placement of 260,000,000 shares at a subscription price of NOK 1 per share to raise gross proceeds of NOK 260 million, equivalent to approx. USD 27.3 million (the "**Private Placement**"). Reference is made to stock exchange announcements published by the Company 17 and 18 June 2026 for a more detailed description of the Private Placement.

The Private Placement is considered in order to realize key milestones, strengthen the Company's financial position, and to fund working capital and general corporate purposes. In addition, the Private Placement is intended to strengthen the Company's balance sheet as the Company targets to ramp up production.

On 17 June 2026, the board resolved allocation of the shares in the Private Placement. The shares are allocated and will be delivered in two tranches, whereof 130,460,200 of the shares will be issued pursuant to a board authorization granted to the board by the general meeting 12 May 2026 ("**Tranche 1**"), and 129,539,800 of the shares is proposed issued subject to a resolution by the general meeting ("**Tranche 2**"). The shares in Tranche 1 will be delivered in accordance with a share lending agreement entered into with Scatec Innovation AS to ensure efficient settlement and delivery in the Private Placement.

The shares in Tranche 1 will be issued and redelivered to Scatec Innovation AS pursuant to the existing authorization for share capital increases. Issue of the remaining shares in Tranche 2, and thus carrying out the Private Placement as announced, requires the approval of the general meeting. On this background the board proposes that the general meeting resolves to issue the shares in Tranche 2 on the terms set out in the proposed resolution below.

The purpose of the share capital increase requires that the existing shareholders' preferential right to subscribe the new shares, cf. section 10-4 of the Norwegian Private Limited Liability Companies Act is set aside.

Reference is made to the Company's annual report for 2025 as published on 16 April 2026 and other stock exchange announcements on the Company's ticker on [www.newsweb.no](http://www.newsweb.no) for information that is of importance when considering subscription of shares in the Company. The Board of Directors is not aware of any events of material importance to the Company that have occurred after the last balance sheet date.

Annual accounts, annual report and auditor's report for 2025 are available at the Company's website [www.norsktitanium.com](http://www.norsktitanium.com) and for review at the Company's business office.

The board proposed that the general meeting makes the following resolution:

*"The share capital of the Company is increased pursuant to the Norwegian Private Limited Liability Companies Act section 10-1, on the following terms:*

1. *The Company's share capital is increased with NOK 10,363,184.00 through the issuance of 129,539,800 new shares, each with a nominal value of NOK 0.08.*

2. *The subscription price is NOK 1 per share.*
3. *The new shares may be subscribed for by Arctic Securities AS and Pareto Securities AS in accordance with proxies and on behalf of White Crystals Ltd, Scatec Innovation AS, Global Portfolio Investments SL and Olili AS that have been allocated shares in the share capital increase. The pre-emptive right for subscription of shares for existing shareholders pursuant to the Norwegian Private Limited Liability Companies Act § 10-4 is set aside, cf. § 10-5.*
4. *Subscription of shares shall be made in a separate subscription form within 6 July 2026.*
5. *Contribution for the shares shall be settled no later than 10 July 2026 by cash payment. The share contribution may not be used by the Company prior to registration of the share capital increase, ref. the Norwegian Private Limited Liability Companies Act section 10-13 (1).*
6. *The shares will give right to dividend from the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
7. *The estimated amount of expenses related to the share capital increase is NOK 11,800,000, being the total estimated amount of expenses for the Private Placement, including both Tranche 1 and Tranche 2.*
8. *With effect from the registration of the share capital increase with the Norwegian Register of Business Enterprises, section 4 of the articles of association is amended to reflect the share capital and total number of shares after the share capital increase."*

#### **Item 4 Authorisation to increase the share capital in connection with subsequent offering**

Reference is made to item 3 above for a description of the Private Placement.

In order to be facilitate that existing shareholders, who were not allocated shares in the Private Placement and who are not resident in a jurisdiction where such offering would be unlawful, or would in jurisdictions other than Norway require a prospectus, a registration or similar action, are given the opportunity to subscribe for shares at the same price as the investors in the Private Placement, it was at the board meeting 17 June 2026 resolved by the board that it should be facilitated for a subsequent offering (the "**Subsequent Offering**") carried out towards existing shareholders who have not been allocated shares in the Private Placement. The board of directors proposes an issuance of up to 45,000,000 new shares with a subscription price of NOK 1 in the Subsequent Offering.

The board of directors will consider implementing a Subsequent Offering subject to completion of the Private Placement and certain other conditions. Any Subsequent Offering will comprise new shares offered at the same subscription price as in the Private Placement and be directed towards shareholders of the Company as of 17 June 2026, as registered in the VPS two trading days thereafter (the "**Record Date**"), who (i) were not allocated shares in the Private Placement, and (ii) are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require any prospectus filing, registration or similar action. Any Subsequent Offering will be subject to (i) the prevailing market price of the Company's shares, (ii) relevant corporate resolutions being passed by the Company, including the approval by the general meeting of the Company and (iii) a prospectus being published.

In a Subsequent Offering, eligible shareholders will receive non-transferable subscription rights corresponding to their shareholding at the Record Date. Subscription without subscription rights will not be allowed.

The purpose of the authorization requires that the existing shareholders' preferential right to subscribe the new shares, cf. section 10-4 of the Norwegian Private Limited Liability Companies Act is set aside when using the authorization.

It is referred to the description under item 3 on the agenda for a description of matters that are of significance when subscribing shares in the Company.

The board proposed that the general meeting makes the following resolution:

1. *"The board of directors is hereby authorised to execute a share capital increase by issuing in total up to 45,000,000 shares with a nominal value of NOK 0.08. The total amount by which the share capital may be increased is NOK 3,600,000.*
2. *The authorisation may be used to carry out a subsequent offering towards shareholders in the Company as of 17 June 2026, as registered in the VPS on 19 June 2026 (the "**Record Date**"), who were not allocated shares in the private placement carried out on 17 June 2026 and are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require any prospectus filing, registration or similar action.*
3. *The authorisation is valid until 31 October 2026.*
4. *Existing shareholders pre-emptive right to subscribe for shares according to Section 10-4 of the Norwegian Private Limited Liability Companies Act may be set aside.*
5. *The authorisation does not include increase of share capital with contribution in kind or right to incur special obligations upon the Company, ref. the Norwegian Private Limited Liability Companies Act section 10-2.*
6. *The authorisation does not include resolution on merger pursuant to the Norwegian Private Limited Liability Companies Act section 13-5.*
7. *The general meeting authorises the board of directors to amend the Company's articles of association concerning the share capital and number of shares when the authorisation is used."*

#### **Item 5            Authorisation to the board to increase the share capital with up to 20% of the share capital**

Following the Private Placement, the board authorisation to increase the share capital with up to 20% granted at the annual general meeting in 2026 has been to a large extent been used. The board of directors proposes that the authorisation is renewed based on the share capital after completion of the Private Placement.

The purpose of the authorisation is to give the board of directors the necessary flexibility and opportunity to act promptly. The authorisation is limited to being used to strengthen the Company's equity, issuance of shares as consideration to consultants and independent directors, and to issue shares to be used as consideration in connection with the acquisition of businesses within the Company's business purpose.

The Private Placement has been an important step for financing and further development of the Company's strategy. The authorisation that is proposed is a renewal of the previous authorisation that provided the basis for securing capital in the Private Placement, and the board of directors deems the authorisation as important to be able to efficiently secure the Company's financial needs going forward.

In order to attend to the purpose of the authorization the board of directors proposes that the existing shareholders' preferential right to subscribe the new shares, cf. section 10-4 of the Norwegian Private Limited Liability Companies Act may be set aside when using the authorization.

It is referred to the description under item 3 on the agenda for a description of matters that are of significance when subscribing shares in the Company.

The board proposed that the general meeting makes the following resolution:

1. *"The board of directors is hereby authorised to execute one or more share capital increases by issuing in total up to 257,894,174 shares with a nominal value of NOK 0.08. The total amount by which the share capital may be increased is NOK 20,631,533.92.*

2. *The authorisation may be used to issue shares for necessary strengthening of the Company's equity, issuance of shares as consideration to consultants and independent directors, and for issuing shares to be used as consideration in the acquisition of businesses within the Company's business purpose. Shares can be issued against cash deposit or against other assets (contribution in kind).*
3. *The board of directors is authorised to decide upon the subscription terms, including subscription price, date of payment and the right to sell shares to others in relation to an increase of share capital.*
4. *This authorisation is valid until the annual general meeting in 2027, however at the latest until 30 June 2027.*
5. *Existing shareholders pre-emptive right to subscribe for shares according to Section 10-4 of the Norwegian Private Limited Liability Companies Act may be set aside.*
6. *The authorisation includes increase of share capital with contribution in kind or right to incur special obligations upon the Company, ref. the Norwegian Private Limited Liability Companies Act section 10-2.*
7. *The authorisation includes decision on merger according to Section 13-5 of the Norwegian Private Limited Companies Act.*
8. *The general meeting authorises the board of directors to amend the Company's articles of association concerning the share capital and number of shares when the authorisation is used.*
9. *With effect from registration in the Norwegian Register of Business Enterprises this authorisation replaces the corresponding authorisation resolved at the annual general meeting 12 May 2026 under item 10."*

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