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**MINUTES OF
ANNUAL GENERAL MEETING IN
AMSC ASA**

On Wednesday 17 April 2024 at 10:00 (CEST) the Annual General Meeting in AMSC ASA, reg. no. 988 228 397, was held digitally via Lumi AGM webcast.

The following items were on the agenda:

1. OPENING OF THE ANNUAL GENERAL MEETING, INCLUDING APPROVAL OF THE NOTICE AND AGENDA

The Annual General Meeting was opened and chaired by Annette Malm Justad, Chair of the Board.

The record of attending shareholders showed that 18,036,666 shares, corresponding to 25.10 % of the total share capital, were represented. The list of attending shareholders and the voting results for each matter is enclosed to these minutes.

No objections were made to the notice and the agenda, and the General Meeting was declared duly constituted.

2. ELECTION OF A PERSON TO CO-SIGN THE MINUTES ALONG WITH THE MEETING CHAIR

Camilla Iversen was elected to co-sign the minutes of the General Meeting together with the meeting chair.

3. PRESENTATION OF BUSINESS ACTIVITIES

A presentation of the business activities was given, including the important occurrences in the group in 2023 and the main figures from the 2023 annual accounts, as further set out in a presentation to be published by the Company after the general meeting is held.

4. APPROVAL OF THE 2023 ANNUAL ACCOUNTS OF AMSC ASA, GROUP'S CONSOLIDATED ACCOUNTS AND THE BOARD OF DIRECTORS' REPORT

The annual accounts and the Board of Directors' report were reviewed.

The General Meeting adopted the following resolution:

The General Meeting approves the annual accounts for 2023 for AMSC ASA, the group consolidated accounts and the Board of Director's Report.

5. ADVISORY VOTE ON THE REPORT ON SALARY AND OTHER REMUNERATION TO THE EXECUTIVE MANAGEMENT FOR 2023

The General Meeting adopted the following resolution:

The General Meeting endorses the report on salary and other remuneration to the executive management for 2023 pursuant to the Norwegian Public Limited Liability Companies Act section 6-16b.

6. CONSIDERATION OF THE STATEMENT OF CORPORATE GOVERNANCE 2023

The General Meeting considered the Board of Directors' statement of Corporate Governance.

7. STIPULATION OF REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS

The General Meeting adopted the following resolution:

In accordance with the recommendation from the Nomination Committee, the General Meeting approves that the remuneration for members of the Board of Directors for the period from the 2023 Annual General Meeting up to the 2024 Annual General Meeting shall be as follows:

- *NOK 588,000 to the Chairperson of the board*
- *NOK 461,000 to each of the other board members.*

The above fees include remuneration for audit committee-related work.

It was noted that employees of Aker companies do not receive the remuneration personally, but that payment is made to their respective employer company.

8. STIPULATION OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The General Meeting adopted the following resolution:

In accordance with the recommendation from the Nomination Committee, the General Meeting approves that the remuneration rate for members of the Nomination Committee for the period from the 2023 Annual General Meeting up to the 2024 Annual General Meeting shall be NOK 55,000 for the chair of the committee and NOK 44,000 for each member.

It was noted that employees of Aker companies do not receive the remuneration personally, but that payment is made to their respective employer company.

9. APPROVAL OF THE REMUNERATION TO THE AUDITOR FOR 2023

The General Meeting adopted the following resolution:

The remuneration to the auditor of NOK 880,000 ex. VAT for the audit of the Company's 2023 annual accounts is approved. Fees to PriceWaterhouseCoopers AS for services other than audit during 2023 are included in Note 3 to the group consolidated accounts.

10. APPROVAL OF CHANGES TO THE REMUNERATION REPORT

The General Meeting adopted the following resolution:

The General Meeting approves the changes to the policy for determining salary and other remuneration to the executive management pursuant to the Norwegian Public Limited Liability Companies Act section 6-16a.

11. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The General Meeting adopted the following resolution:

In accordance with the recommendation from the Nomination Committee, Peter Ditlef Knudsen and Frank O. Reite are re-elected as members of the Board of Directors for a period of two years.

The Board of Directors of AMSC ASA will then consist of the following members:

Annette Malm Justad (Chairperson)

Peter Ditlef Knudsen (member)

Frank O. Reite (member).

12. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The General Meeting adopted the following resolution:

In accordance with the recommendation from the Nomination Committee, Charlotte Håkonsen is re-elected as chair and Ingebret G. Hisdal is re-elected as member of the Nomination Committee, for a period of two years.

The Nomination Committee of AMSC ASA will then consist of the following members:

Charlotte Håkonsen (Chairperson)

Ingebret G. Hisdal (member)

Hilde Kristin Ramsdal (debuty member).

13. AUTHORIZATION TO THE BOARD OF DIRECTORS FOR PAYMENT OF DIVIDENDS

The General Meeting adopted the following resolution:

The General Meeting grants the Board of Directors authorization to resolve payment of dividends based on the Company's annual accounts for 2023. The authorization is valid up to the Annual General Meeting in 2025.

14. AUTHORIZATION TO THE BOARD OF DIRECTORS TO ACQUIRE TREASURY SHARES IN CONNECTION WITH INCENTIVE SCHEME FOR EMPLOYEES

The General Meeting adopted the following resolution:

- 1. The Board of Directors is authorized to acquire treasury shares with a total nominal value of NOK 2,500,000.*

2. *The authorization is valid up to the Annual General Meeting in 2025, but no longer than June 30, 2025.*
3. *Treasury shares shall be acquired for a consideration of minimum NOK 1 and maximum NOK 300 per share.*
4. *The Board of Directors is free to decide the method of acquisition and disposal of treasury shares. The authorization can be used in situations as described in the Securities Trading Act section 6-17.*
5. *The authorization can only be used in connection with the incentive scheme for employees.*

15. AUTHORIZATION TO THE BOARD OF DIRECTORS TO ACQUIRE TREASURY SHARES FOR INVESTMENT PURPOSES OR SUBSEQUENT SALE OR DELETION OF SUCH SHARES

The General Meeting adopted the following resolution:

1. *The Board of Directors is authorized to acquire treasury shares with a total nominal value of NOK 7,186,383.*
2. *The authorization is valid up to the Annual General Meeting in 2025, but no longer than June 30, 2025.*
3. *Treasury shares shall be acquired for a consideration of minimum NOK 1 and maximum NOK 300 per share.*
4. *The Board of Directors is free to decide the method of acquisition and disposal of treasury shares. The authorization can be used in situations as described in the Securities Trading Act section 6-17.*
5. *The authorization can only be used for investment purposes or subsequent sale or deletion of such shares.*

16. AUTHORIZATION TO THE BOARD OF DIRECTORS TO ACQUIRE TREASURY SHARES IN CONNECTION WITH ACQUISITIONS, MERGERS, DE-MERGERS OR OTHER TRANSACTIONS

The General Meeting adopted the following resolution:

1. *The Board of Directors is authorized to acquire treasury shares with a total nominal value of NOK 7,186,383.*
2. *The authorization is valid up to the Annual General Meeting in 2025, but no longer than June 30, 2025.*
3. *Treasury shares shall be acquired for a consideration of minimum NOK 1 and maximum NOK 300 per share.*

4. *The Board of Directors is free to decide the method of acquisition and disposal of treasury shares. The authorization can be used in situations as described on the Securities Trading Act section 6-17.*
5. *The authorization can only be used for the purpose of utilising the company's shares as transaction currency in acquisitions, mergers, de-mergers or other transactions.*

17. AUTHORIZATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL IN CONNECTION WITH FUTURE INVESTMENTS ETC.

The General Meeting adopted the following resolution:

1. *The Board of Directors is authorized to increase the share capital by up to NOK 14,372,767.*
2. *The authorization is valid up to the Annual General Meeting in 2025, but no longer than June 30, 2025.*
3. *The pre-emptive rights of the existing shareholders pursuant to section 10-4 of the Public Limited Liability Company's Act may be derogated from.*
4. *The authorization includes share capital increase against non-cash contributions, rights to assume special obligations on behalf of the Company in addition to resolution of merger and demerger, cf. the Public Limited Liability Company's Act section 13-5 and 14-6 (2). The authorization can be used in situations as described in the Securities Trading Act section 6-17.*
5. *The authorization can only be used in connection with strengthening of the Company's equity capital, or to raise equity capital for future investments within the Company's scope of operations.*

* * *

There were no further items on the agenda. The Chair of the meeting thanked the participants for their attendance, and the General Meeting was thereafter adjourned.

Oslo, 17 April 2024

(sign.)

Annette Malm Justad, Chairman

(sign.)

Camilla Iversen, co-signer

Attendance Summary Report

AMSC ASA

AGM

17 April 2024

Registered Attendees:	6
Total Votes Represented:	18,036,666
Total Accounts Represented:	101
Total Voting Capital:	71,863,838
% Total Voting Capital Represented:	25.10%

<u>Capacity</u>	Sub Total:	6	0	18,036,666	
	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>	
Shareholder (web)	4		0	468,100	4
Styrets leder med fullmakt	1		0	92,826	10
Forhåndsstemmer	1		0	17,475,740	87

DNB Verdipapirservice
Avdeling Utsteder
Jostein Aspelien Engh

AMSC ASA GENERAL MEETING 17 APRIL 2024

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 17 April 2024, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 71,863,838

	VOTES FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / WITHHELD	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	18,036,666	100.00	0	0.00	0	18,036,666	25.10%	0
2	18,036,277	100.00	0	0.00	389	18,036,666	25.10%	0
4	18,036,277	100.00	0	0.00	389	18,036,666	25.10%	0
5	14,325,359	79.43	3,710,918	20.57	389	18,036,666	25.10%	0
7	18,036,277	100.00	0	0.00	389	18,036,666	25.10%	0
8	18,036,277	100.00	0	0.00	389	18,036,666	25.10%	0
9	18,035,907	100.00	370	0.00	389	18,036,666	25.10%	0
10	14,324,989	79.42	3,711,288	20.58	389	18,036,666	25.10%	0
11	16,266,836	90.19	1,769,441	9.81	389	18,036,666	25.10%	0
12	17,791,546	98.64	244,731	1.36	389	18,036,666	25.10%	0
13	18,036,501	100.00	0	0.00	165	18,036,666	25.10%	0
14	16,249,768	90.09	1,786,509	9.91	389	18,036,666	25.10%	0
15	16,266,466	90.19	1,769,811	9.81	389	18,036,666	25.10%	0
16	16,266,836	90.19	1,769,441	9.81	389	18,036,666	25.10%	0
17	16,266,836	90.19	1,769,441	9.81	389	18,036,666	25.10%	0

Jostein Aspelieng Engh
DNB Bank ASA
Avdeling Utsteder

Attendance Details

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Date: 17 Apr 2024
Time:

Meeting: **AMSC ASA, AGM 17 April 2024**

	<u>Attendees</u>	<u>Votes</u>
Shareholder	4	468,100
Styrets leder med fullmakt	1	92,826
Forhåndsstemmer	1	17,475,740
Total	6	18,036,666

Shareholder 4 468,100

	<u>Votes</u>	<u>Representing / Accompanying</u>
KYRKJEBØ, ARNE	62,000	KYRKJEBØ, ARNE
MAGNUSSEN, PÅL LOTHE	240,000	MAGNUSSEN, PÅL LOTHE
MB CAPITAL AS	150,000	MB CAPITAL AS
OMEGA CONSULTING AS	16,100	OMEGA CONSULTING AS

Styrets leder med fullmakt 1 92,826

	<u>Votes</u>	<u>Representing / Accompanying</u>
Styrets leder med fullmakt	1,677	BLIKFELDT, FREDRIK
	1,500	HUNSRØD, BJØRN AINO
	1,349	LÆRUM, JAN ERIK
	1,250	EINAR WESTBY AS
	600	BEDIN, KJELL
	200	GIÆVER, RAYMOND
	150	OVESEN, KNUT MORTEN
	100	FALLETH, ROLF SVERRE
	20,000	ANDERSEN, HÅKON CHRISTIAN
	66,000	LARSEN, OLE ODDVAR
	<u>92,826</u>	

Forhåndsstemmer 1 17,475,740

	<u>Votes</u>	<u>Representing / Accompanying</u>
ADVANCE VOTE	1,091	ROGSTADKJÆRNET, JENS
	1,000	INDEX AS
	378	MARTENS, JAN GIL
	370	REE, KNUT CHRISTIAN HANNESTAD
		GRØNNEBERG, CHRISTER GRUER
	29,000	MOEN, MAGNAR
	224	FORSETLØKKEN, SINDRE LANGÅS
	165	SØFTELAND, FREDRIK ALEXANDER
	30	BANG, ERIK
	13,701,416	AKER CAPITAL AS
	3,550	SAURE, DAN BØRGE
	58,268	UBS Fund Management (Switzerland) AG
	20,035	SEI ACADIAN GLOBAL MANAGED VOLATILITY POOL
	83,585	SEI INSTITUTIONAL INVESTMENTS TRUST - GLOBAL MANAGED VOLATILITY FUND
	29,261	SEI INSTITUTIONAL MANAGED TRUST GLOBAL MANAGED VOLATILITY FUND
	20,613	ARROWSTREET GLOBAL MINIMUM-VOLATILITY ESG ALPHA EXTENSION
	11,145	POLICEMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO
	542	PECO ENERGY COMPANY RETIREE MEDICAL TRUST
	58,589	THE LF ACCESS POOL AUTHORISED CONTRACTUAL SCHEME
	3,568	MICHELIN NORTH AMERICA (CANADA) INC. MASTER TRUST
	414	CONSTELLATION EMPLOYEES' BENEFIT TRUST FOR UNION EMPLOYEES
	16,746	EMPLOYEES RETIREMENT FUND OF THE CITY OF DALLAS
	35,270	MICHELIN NORTH AMERICA INC. MASTER RETIREMENT TRUST
	19,068	NAV CANADA PENSION PLAN
	69,241	MERCER GLOBAL ENHANCED LOW VOLATILITY SHARES FUND
	2,113	STP NUCLEAR OPERATING COMPANY RETIREMENT TRUST
	1,988	UTAH STATE RETIREMENT SYSTEMS
	2,356	AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF
	6,999	ALTRIA CLIENT SERVICES MASTER RETIREMENT TRUST
	120,600	TWO SIGMA ABSOLUTE RETURN PORTFOLIO, LLC
	12,706	MGI FUNDS PLC
	40,726	AWARE SUPER
	14,936	INTERNATIONAL PAPER COMPANY COMMINGLED INVESTMENT GROUP TRUST
	4,362	MARYLAND STATE RETIREMENT + PENSION SYSTEM
	400	MASON, ALBERT
	16,816	BRIGHTHOUSE FUNDS TRUST II - BRIGHTHOUSE/DIMENSIONAL INTERNATIONAL SMA
	16,049	ACADIAN NON-US SMALL-CAP LONG-SHORT EQUITY FUND, LLC
	26,276	MGI FUNDS PLC
	1,064	SPDR PORTFOLIO EUROPE ETF

Attendance Details

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ADVANCE VOTE

8,264	AMERICAN CENTURY ETF TRUST -AVANTIS INTERNATIONAL SMALL CAP VALUE FUND
17,381	MERCER DIOCESE OF BROOKLYN GROWTH STRATEGY
904	AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP EQUITY ETF
5,784	CC&L Q GLOBAL EQUITY MARKET NEUTRAL MASTER FUND LTD.
14,400	TWO SIGMA EQUITY RISK PREMIA PORTFOLIO LLC
8,663	CC&L MULTI-STRATEGY FUND
594	CC&L Q MARKET NEUTRAL FUND II
1,585	CC&L U.S. Q MARKET NEUTRAL ONSHORE FUND II
14,710	MISSOURI EDUCATION PENSION TRUST
3,578	AZL DFA INTERNATIONAL CORE EQUITY FUND
26,352	CCANDL Q GLOBAL EQUITY FUND
153,761	ENSIGN PEAK ADVISORS INC
31,221	CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS
10,325	ALASKA PERMANENT FUND CORPORATION
364	CCANDL Q GROUP GLOBAL EQUITY FUND
119,363	ACADIAN NON-US MICROCAP EQUITY FUND, LLC
30,211	ACADIAN GLOBAL MANAGED VOLATILITY EQUITY FUND LLC
13,551	ALASKA PERMANENT FUND CORPORATION
25,193	GLOBAL MANAGED VOLATILITY FUND
6,238	CC&L MULTI-STRATEGY FUND
9,300	STICHTING BEDRIJFSTAKPENSIOEN FONDS VOOR DE MEDIA PNO
8,658	THE BANK OF NOVA SCOTIA
1,213	THE BANK OF NOVA SCOTIA
114	CC&L GLOBAL MARKET NEUTRAL II FUND
9,690	THE BANK OF NOVA SCOTIA
8,242	CC&L Q GLOBAL EQUITY MARKET NEUTRAL MASTER FUND LTD.
23,978	THE BANK OF NOVA SCOTIA
11,444	THE BANK OF NOVA SCOTIA
180	CC&L Q MARKET NEUTRAL FUND II
47,625	THE BANK OF NOVA SCOTIA
1,941,477	Verdipapirfondet DNB SMB
17,389	CC&L Multi-Strategy Fund 2200-1111 WEST GEORGIA
594	CC&L Q GLOBAL SMALL CAP EQUITY FUND 2300-1111
227	CC&L Q INTERNATIONAL SMALL CAP EQUITY FUND 2300-1111
3,702	CC&L Q MARKET NEUTRAL FUND 2200-1111 WEST GEORGIA ST
38,209	CC&L U.S. Q MARKET NEUTRAL ONSHORE FUND II 2200-1111 WEST GEORGIA ST
55,994	COMMONWEALTH GLOBAL SHARE FUND 28 LEVEL 15
17,313	DFA International Core Equity Fund 745 Thurlow Street
7,314	DIMENSIONAL FUNDS - DFA INTERNATIONAL VECTOR EQUITY FUND 745 THURLOW S
307,926	INTERNATIONAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP
15,163	JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND
1,661	JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUS
1,025	LGT SELECT FUNDS 12 HERRENGASSE
10,900	TWO SIGMA INTERNATIONAL CORE PORTFOLIO, LLC
2,500	TWO SIGMA WORLD CORE FUND LP
4,000	SKOGSTAD, ANDREAS
4,000	DFC INVEST AS
2,500	MUNKEBYE, MAGNUS BRUHN
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17,475,740	