

EAM Solar ASA

Minutes from the Annual General Meeting 2021

The Annual General Meeting in EAM Solar ASA, org.no. 996 411 265, was held on Monday the 18th of May 2021, at 15:00 CET at the Company's offices, Bryggetorget 7, Oslo.

The chairperson of the Board of Directors, Ragnhild Wiborg, opened the meeting.

Record of attending shareholders:

Before the opening of the meeting the record of attending shareholders where made. The attending shareholders overview can be seen in the matrix below. Based on the number of attending shareholders the annual general meeting is empowered to conduct and decide on all proposals made by the Board of Directors and the Nomination Committee.

Overview	Shares	%	Share holders
Total shares	6 852 210	100,000%	1 775
Voting shares	2 804 502	40,928%	9
Non-voting shares	4 047 708	59,072%	1 766
Shares present	13 765	0,201%	2
Shares present by proxy	2 790 737	40,728%	7
Shareholders not present	4 047 708	59,072%	1 766

Agenda:

1. Opening of the meeting

Ragnhild Wiborg opened the meeting.

2. Election of a chairperson and a person to co-sign the minutes

Ragnhild Wiborg was elected as chairperson for the meeting. Viktor E Jakobsen was elected to co-sign the minutes.

3. Approval of the notice and the agenda

The notice and the agenda were approved.

4. Approval of the annual accounts and directors' report of EAM Solar ASA and the EAM Solar ASA group for 2020, including allocation of the result of 2020 as well as consideration of the statement on corporate governance and ESG

The Annual accounts including Director's report, allocation of results and the statement of corporate governance and ESG were approved.

5. Approval of the remuneration of the Company's auditor

The Annual General Meeting passed the following resolution:

The auditor's fees for 2020, as set out in the notes to consolidated financial statements included in the annual report for 2020, are approved.

6. Election of members to the Board of Directors

The Annual General Meeting passed the following resolution as recommended by the Nomination Committee:

The Annual General Meeting re-elected Ragnhild Wiborg as chair of the Board of Directors and Stephan L. Jervell and Pål Hvammen were re-elected as members of the Board of Directors. The functioning period of the members of the Board of Directors is until the Annual General Meeting in 2022.

7. Determination of the remuneration of the members of the Board of Directors

The Annual General Meeting passed the following resolution as recommended by the Nomination Committee:

For the period from the annual general meeting in 2021 until the annual general meeting in 2022 the annual general meeting grants the payment of the following remuneration to the members of the board of directors:

- *Chairman of board of directors: NOK 475 000*
- *Members of the board of directors: NOK 290 000*

8. Election of members to the Nomination Committee

The Annual General Meeting passed the following resolution as recommended by the Nomination Committee:

The Annual General Meeting re-elected Leiv Askvig as chair of the Nomination Committee and Nils Erling Ødegård and Georg Johan Espe were re-elected as members of the Nomination Committee. The functioning period of the members of the nomination committee is until the Annual General Meeting in 2022.

9. Determination of the remuneration of the members of the Nomination Committee

The Annual General Meeting passed the following resolution as recommended by the Nomination Committee:

For the period from the annual general meeting in 2021 until the annual general meeting in 2022 the annual general meeting grants the payment of the following remuneration to the members of the nomination committee:

- *Chairman of the nomination committee: NOK 26 500*
- *Members of the nomination committee: NOK 16 000*

10. Proxy for the board to issue shares

The Annual General Meeting passed the following resolution as recommended by the board of directors:

In accordance with section 10-14 of the Public Limited Liability Companies Act, the board of directors is granted the authority to increase the company's share capital with up to NOK 6,852,210 by issuing new shares. The power of attorney may be used at several occasions within the granted scope.

The power of issue shares applies until the next ordinary general meeting to be held in May 2022.

The shareholders' pre-emptive right to the new shares pursuant to section 10-4 of the Public Limited Liability Companies Act may be disregarded.

The power to issue shares does not include capital increase by way of a merger in accordance with section 13-5 of the Public Limited Liability Companies Act.

11. Proxy for the board to buy back shares

The Annual General Meeting passed the following resolution as recommended by the board of directors:

In accordance with section 9-4 of the Public Limited Liability Companies Act, the board of directors is granted the authority to buy back up to 685,221 shares with a nominal value of NOK 10 equally to NOK 6,852,210 equivalent to 10% of the issued shares.

The Company may pay between NOK 1 and NOK 80 per share. The board may decide how the shares are acquired but the normal equal treatment of shareholders must be followed.

There is no requirement that shares are deleted.

The power to buy back shares applies until the next ordinary general meeting to be held in May 2022.

All resolutions by the annual general meeting were passed unanimously.

As there were no further matters on the agenda the meeting was closed.

Ragnhild M Wiborg (sign.)

Viktor E Jakobsen (sign.)

Verification

Transaction 09222115557447027522

Document

Minutes from the Annual General Meeting in EAM Solar
ASA 18th of May 2021
Main document
3 pages
Initiated on 2021-05-18 15:28:10 CEST (+0200) by Jarl Egil Markussen (JEM)
Finalised on 2021-05-18 15:30:11 CEST (+0200)

Initiator

Jarl Egil Markussen (JEM)
Energeia AS
jarl@energeia.no
+4748023214

Signing parties

Ragnhild Marta Wiborg (RMW)
ID number 03076124085
r.m.wiborg@hotmail.com
+4795845645



The name returned by Norwegian BankID was "Ragnhild Wiborg"
Signed 2021-05-18 15:30:11 CEST (+0200)

Viktor Erik Jakobsen (VEJ)
viktor@energeia.no
+4791611009
Signed 2021-05-18 15:29:15 CEST (+0200)

This verification was issued by Scrive. Information in italics has been safely verified by Scrive. For more information/evidence about this document see the concealed attachments. Use a PDF-reader such as Adobe Reader that can show concealed attachments to view the attachments. Please observe that if the document is printed, the integrity of such printed copy cannot be verified as per the below and that a basic print-out lacks the contents of the concealed attachments. The digital signature (electronic seal) ensures that the integrity of this document, including the concealed attachments, can be proven mathematically and independently of Scrive. For your convenience Scrive also provides a service that enables you to automatically verify the document's integrity at: <https://scrive.com/verify>

