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**PROTOKOLL FRA
ORDINÆR GENERALFORSAMLING**

**I
SMARTCRAFT ASA
(ORG NR 918 356 649)**

Den 20. mai 2022 ble det avholdt ordinær generalforsamling i SmartCraft ASA (**Selskapet**).

118 094 454 av aksjene og stemmene var representert, tilsvarende 68.85%. Se vedlegg 1.

Generalforsamlingen ble åpnet av Gunnar Haglund.

Følgende vedtak ble truffet:

1 VALG AV MØTELEDER

Gunnar Haglund ble valgt til møteleder.

**2 VALG AV EN PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN**

Carl Ivarsson ble valgt til å medundertegne protokollen.

**3 GODKJENNING AV INNKALLING OG
DAGSORDEN**

Møtelederen reiste spørsmål om det var bemerkning til innkallingen eller dagsordenen. Da det ikke fremkom innvendinger, ble innkalling og dagsorden ansett som godkjent. Møtelederen erklærte generalforsamlingen som lovlig satt.

**MINUTES OF
ANNUAL GENERAL MEETING**

**OF
SMARTCRAFT ASA**

(REG NO 918 356 649)

The annual general meeting of SmartCraft ASA (the "**Company**") was held on 20 May 2022.

118 094 454 of the shares and votes were represented, equivalent to 68.85%. See appendix 1.

The general meeting was opened by Gunnar Haglund.

The following resolutions were passed:

**1 ELECTION OF A CHAIRPERSON OF THE
MEETING**

Gunnar Haglund was elected to chair the meeting.

**2 ELECTION OF A PERSON TO CO-SIGN THE
MINUTES**

Carl Ivarsson was elected to co-sign the minutes.

3 APPROVAL OF THE NOTICE AND AGENDA

The chairman raised question whether there were any objections to the notice or agenda of the general meeting. No such objections were made, and the notice and the agenda were approved. The chairman declared the general meeting as lawfully convened.

**4 GODKJENNING AV ÅRSREGNSKAPET OG
ÅRSRAPPORTEN FOR 2021**

Styrets forslag til årsregnskap og årsrapport for regnskapsåret 2021, herunder årsberetningen, ble gjennomgått. Årsregnskap og årsrapport, herunder årsberetning, for regnskapsåret 2021, godkjennes.

**4 APPROVAL OF THE ANNUAL ACCOUNTS
AND THE ANNUAL REPORT FOR 2021**

The board of directors' proposals for annual accounts and annual report for the financial year 2021, including the board of directors' report, was reviewed and the Company's annual accounts and annual report, including the board of director's report, for the financial year 2021 is approved.

**5 GODKJENNING AV REVISORS HONORAR
FOR 2021**

Generalforsamlingen godkjenner revisors honorar for 2021 etter regning.

**5 APPROVAL OF THE AUDITOR'S FEE FOR
2021**

The general meeting approves the annual auditor's fees for the financial year 2021 as per the auditor's invoice.

**6 STYRETS REDEGJØRELSE FOR
EIERSTYRING OG SELSKAPSLEDELSE**

I henhold til allmennaksjeloven § 5-6 (5) har generalforsamlingen behandlet styrets redegjørelse for foretaksstyring, utarbeidet i tråd med regnskapsloven § 3-3b. Generalforsamlingen til styrets redegjørelse til etterretning.

**6 THE BOARD OF DIRECTORS' REPORT ON
CORPORATE GOVERNANCE**

Pursuant to Section 5-6 (5) of the Norwegian Public Limited Liability Companies Act, the annual general meeting has considered the board of directors' report on corporate governance which has been prepared in accordance with Section 3-3b of the Norwegian Accounting Act. The general meeting took note of the report.

**7 GODKJENNING AV GODTGJØRELSE TIL
MEDLEMMENE AV STYRET,
REVISJONSUTVALGET OG
KOMPENSASJONSUTVALGET**

Valgkomiteens forslag om godtgjørelse til medlemmene av styret, revisjonsutvalget og kompensasjonsutvalget for regnskapsåret 2021 godkjennes.

**7 APPROVAL OF REMUNERATION FOR
MEMBERS OF THE BOARD OF DIRECTORS,
THE AUDIT COMMITTEE AND THE
REMUNERATION COMMITTEE**

The nomination committee's proposal for remuneration for the members of the board of directors, the audit committee and the remuneration committee for the financial year 2021 is approved.

8 GODKJENNING AV GODTGJØRELSE TIL MEDLEMMENE AV VALGKOMITEEN

Valgkomiteens forslag til godtgjørelse til medlemmene av valgkomiteen godkjennes.

8 APPROVAL OF REMUNERATION FOR MEMBERS OF THE NOMINATION COMMITTEE

The proposal by the nomination committee for remuneration to the members of the nomination committee is approved.

9 GODKJENNING AV RETNINGSLINJER OM LEDERLØNN

Styrets forslag til retningslinjer for fastsettelse av lønn og annen godtgjørelse til ledende personer godkjennes.

9 APPROVAL OF REMUNERATION GUIDELINES

The board of directors' proposed guidelines for salary and other remuneration to leading personnel are approved.

10 RÅDGIVENDE AVSTEMNING OVER GODTGJØRELSESRAPPORT

Generalforsamlingen avholdt en rådgivende avstemning over rapporten. Generalforsamlingen gir sin tilslutning til rapporten om lønn og annen godtgjørelse til ledende personer.

10 ADVISORY VOTE OVER REMUNERATION REPORT

The report was considered by the general meeting by way of an advisory vote. The general meeting endorses the report on salary and other remuneration to leading personnel.

11 FULLMAKTER TIL STYRET TIL Å FORHØYE AKSJEKAPITALEN VED UTSTEDELSE AV NYE AKSJER

11.1 Fullmakt til å forhøye aksjekapitalen i forbindelse med investeringsprogram

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

(i) *I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 17,152.23.*

(ii) *Aksjeeiernes fortrinnsrett til å tegne de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.*

11 BOARD AUTHORIZATIONS TO INCREASE THE SHARE CAPITAL BY ISSUANCE OF NEW SHARES

11.1 Authorization to increase the share capital in connection with investment programme

In accordance with the board of director's proposal, the general meeting passed the following resolution:

(i) *Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorization to increase the Company's share capital, in one or more rounds, by up to NOK 17,152.23.*

(ii) *The shareholders' preferential right to subscribe for the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from.*

(iii)	<i>Fullmakten kan kun benyttes for å utstede aksjer i forbindelse med Selskapets aksjeinvesteringsprogram.</i>	(iii)	<i>The authorization may only be used to issue new shares in connection with the Company's share-investment program.</i>
(iv)	<i>Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter etter allmennaksjeloven § 10-2.</i>	(iv)	<i>The authorization comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.</i>
(v)	<i>Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter allmennaksjeloven § 13-5.</i>	(v)	<i>The authorization does not comprise share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.</i>
(vi)	<i>Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2024, dog ikke lenger enn til 30. juni 2024.</i>	(vi)	<i>The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2024, but no longer than 30 June 2024.</i>
11.2	Fullmakt til å forhøye aksjekapitalen for å finansiere videre vekst	11.2	Authorization to increase the share capital in order to finance further growth
I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:		In accordance with the board of director's proposal, the general meeting passed the following resolution:	
(i)	<i>I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 171,522.305.</i>	(i)	<i>Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorization to increase the Company's share capital, in one or more rounds, by up to NOK 171,522.305.</i>
(ii)	<i>Aksjeeiernes fortrinnsrett til å tegne de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.</i>	(ii)	<i>The shareholders' preferential right to subscribe for the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from.</i>
(iii)	<i>Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter etter allmennaksjeloven § 10-2.</i>	(iii)	<i>The authorization comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.</i>

(iv) Fullmakten omfatter kapitalforhøyelse i forbindelse med fusjon etter allmennaksjeloven § 13-5.

The authorization covers share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.

(v) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2023, dog ikke lenger enn til 30. juni 2023.

The authorization shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2023, but no longer than 30 June 2023.

12 VEDTEKTSENDRING

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

Selskapets vedtekter § 2 endres og gis følgende ordlyd:

"Selskapets forretningskontor er i Ringerike kommune".

* * *



Gunnar Haglund

Møteleder/Chairperson

12 AMENDMENT OF ARTICLES OF ASSOCIATION

In accordance with the board of director's proposal, the general meeting passed the following resolution:

Section 2 of the Company's articles of association is amended to read as follows:

"The company's business office shall be in the municipality of Ringerike"

* * *



Carl Ivarsson

Medundertegner/Co-signer

Vedlegg

1. Protokoll for avgitte stemmer

Appendices

1. Minutes showing received votes

Total Represented

ISIN:	<u>NO0011008971 SMARTCRAFT ASA</u>
General meeting date:	20/05/2022 14.00
Today:	20.05.2022

Number of persons with voting rights represented/attended : 4

	Number of shares	% sc
Total shares	171,522,305	
- own shares of the company	0	
Total shares with voting rights	171,522,305	
Represented by own shares	1,349,424	0.79 %
Represented by advance vote	84,671,496	49.37 %
Sum own shares	86,020,920	50.15 %
Represented by proxy	31,450	0.02 %
Represented by voting instruction	32,042,084	18.68 %
Sum proxy shares	32,073,534	18.70 %
Total represented with voting rights	118,094,454	68.85 %
Total represented by share capital	118,094,454	68.85 %

Registrar for the company:

DNB Bank ASA



Signature company:

SMARTCRAFT ASA



Protocol for general meeting SMARTCRAFT ASA

ISIN:	<u>NO0011008971 SMARTCRAFT ASA</u>
General meeting date:	20/05/2022 14.00
Today:	20.05.2022

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 1 Election of a chairperson of the meeting						
Ordinær	118,094,454	0	118,094,454	0	0	118,094,454
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	68.85 %	0.00 %	68.85 %	0.00 %	0.00 %	
Total	118,094,454	0	118,094,454	0	0	118,094,454
Agenda item 2 Election of a person to co-sign the minutes						
Ordinær	118,094,454	0	118,094,454	0	0	118,094,454
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	68.85 %	0.00 %	68.85 %	0.00 %	0.00 %	
Total	118,094,454	0	118,094,454	0	0	118,094,454
Agenda item 3 Approval of the notice and agenda						
Ordinær	118,094,454	0	118,094,454	0	0	118,094,454
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	68.85 %	0.00 %	68.85 %	0.00 %	0.00 %	
Total	118,094,454	0	118,094,454	0	0	118,094,454
Agenda item 4 Approval of the Annual Accounts and the Annual Report for 2021						
Ordinær	118,094,454	0	118,094,454	0	0	118,094,454
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	68.85 %	0.00 %	68.85 %	0.00 %	0.00 %	
Total	118,094,454	0	118,094,454	0	0	118,094,454
Agenda item 5 Approval of the auditor's fee for 2021						
Ordinær	116,546,192	1,548,262	118,094,454	0	0	118,094,454
votes cast in %	98.69 %	1.31 %		0.00 %		
representation of sc in %	98.69 %	1.31 %	100.00 %	0.00 %	0.00 %	
total sc in %	67.95 %	0.90 %	68.85 %	0.00 %	0.00 %	
Total	116,546,192	1,548,262	118,094,454	0	0	118,094,454
Agenda item 7 Approval of remuneration for members of the Board of Directors, the audit committee and the remuneration committee						
Ordinær	117,364,181	0	117,364,181	730,273	0	118,094,454
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.38 %	0.00 %	99.38 %	0.62 %	0.00 %	
total sc in %	68.43 %	0.00 %	68.43 %	0.43 %	0.00 %	
Total	117,364,181	0	117,364,181	730,273	0	118,094,454
Agenda item 8 Approval of remuneration for members of the nomination committee						
Ordinær	116,644,181	0	116,644,181	1,450,273	0	118,094,454
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	98.77 %	0.00 %	98.77 %	1.23 %	0.00 %	
total sc in %	68.01 %	0.00 %	68.01 %	0.85 %	0.00 %	
Total	116,644,181	0	116,644,181	1,450,273	0	118,094,454
Agenda item 9 Approval of remuneration guidelines						
Ordinær	113,666,321	3,708,133	117,374,454	720,000	0	118,094,454
votes cast in %	96.84 %	3.16 %		0.00 %		
representation of sc in %	96.25 %	3.14 %	99.39 %	0.61 %	0.00 %	
total sc in %	66.27 %	2.16 %	68.43 %	0.42 %	0.00 %	
Total	113,666,321	3,708,133	117,374,454	720,000	0	118,094,454

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 10 Advisory vote over remuneration report						
Ordinær	114,458,992	2,915,462	117,374,454	720,000	0	118,094,454
votes cast in %	97.52 %	2.48 %		0.00 %		
representation of sc in %	96.92 %	2.47 %	99.39 %	0.61 %	0.00 %	
total sc in %	66.73 %	1.70 %	68.43 %	0.42 %	0.00 %	
Total	114,458,992	2,915,462	117,374,454	720,000	0	118,094,454
Agenda item 11.1 Authorization to increase the share capital in connection with investment program						
Ordinær	116,043,182	2,049,472	118,092,654	1,800	0	118,094,454
votes cast in %	98.27 %	1.74 %		0.00 %		
representation of sc in %	98.26 %	1.74 %	100.00 %	0.00 %	0.00 %	
total sc in %	67.66 %	1.20 %	68.85 %	0.00 %	0.00 %	
Total	116,043,182	2,049,472	118,092,654	1,800	0	118,094,454
Agenda item 11.2 Authorization to increase the share capital in order to finance further growth						
Ordinær	117,372,654	720,000	118,092,654	1,800	0	118,094,454
votes cast in %	99.39 %	0.61 %		0.00 %		
representation of sc in %	99.39 %	0.61 %	100.00 %	0.00 %	0.00 %	
total sc in %	68.43 %	0.42 %	68.85 %	0.00 %	0.00 %	
Total	117,372,654	720,000	118,092,654	1,800	0	118,094,454
Agenda item 12 Amendment of articles of association						
Ordinær	116,107,380	1,987,074	118,094,454	0	0	118,094,454
votes cast in %	98.32 %	1.68 %		0.00 %		
representation of sc in %	98.32 %	1.68 %	100.00 %	0.00 %	0.00 %	
total sc in %	67.69 %	1.16 %	68.85 %	0.00 %	0.00 %	
Total	116,107,380	1,987,074	118,094,454	0	0	118,094,454

Registrar for the company:

DNB Bank ASA



Signature company:

SMARTCRAFT ASA



Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	171,522,305	0.01	1,715,223.05	Yes
Sum:				

§ 5-17 Generally majority requirement

requires majority of the given votes

§ 5-18 Amendment to resolution

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting