

Protokoll fra ordinær generalforsamling i

Aquila Holdings ASA

Org.nr 917 811 288

Ordinær generalforsamling i Aquila Holdings ASA (heretter **“Selskapet”**) ble avholdt i Selskapets forretningslokaler i Askekroken 11, 0277 Oslo den 22. mai 2025 kl. 10:00.

En liste over fremmøtte aksjonærer, herunder fullmakter, er inntatt som vedlegg til denne protokollen. Av vedlegget fremgår også antall aksjer og prosentandel av Selskapets aksjekapital som var representert på generalforsamlingen.

Følgende saker var på agendaen:

1. VALG AV MØTELEDER

Ole Johannes Thue Jerving ble valgt som møteleder.

2. GODKJENNELSE AV INNKALLING OG DAGSORDEN

Generalforsamlingen fattet følgende vedtak:

"Innkalling og dagsorden godkjennes."

3. VALG AV EN PERSON TIL Å UNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER

Kristian Zahl ble valgt til å undertegne protokollen sammen med møteleder.

4. GODKJENNELSE AV ÅRSREGNSKAPET OG ÅRSBERETNINGEN FOR 2024 FOR AQUILA HOLDINGS ASA OG KONSERNET

Generalforsamlingen fattet følgende vedtak, i samsvar med styrets forslag:

"Årsregnskapet og styrets årsberetning for 2024 for Aquila Holdings ASA og konsernet, inkludert allokering av årets resultat, godkjennes. Det foreslås ikke utbetaling av utbytte for regnskapsåret 2024."

UNOFFICIAL OFFICE TRANSLATION – IN CASE OF DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL:

Minutes of the annual general meeting of

Aquila Holdings ASA

Org.nr 917 811 288

The Annual General Meeting of Aquila Holdings ASA (the **“Company”**) was held at the office premises of the Company in Askekroken 11, 0277 Oslo, on 22 May 2025 at 10:00 hours (CEST).

A list of shareholders in attendance, including proxies, is included as an appendix to these minutes. The appendix also states the number of shares and the percentage of the Company's share capital that were represented at the general meeting.

The following items were on the agenda:

1. ELECTION OF A PERSON TO CHAIR THE MEETING

Ole Johannes Thue Jerving was elected to chair the meeting.

2. APPROVAL OF THE CALLING NOTICE AND THE AGENDA

The general meeting made the following resolution:

"The calling notice and the agenda are approved."

3. ELECTION OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRPERSON

Kristian Zahl was elected to co-sign the minutes together with the meeting chair.

4. APPROVAL OF THE 2024 ANNUAL ACCOUNTS AND THE BOARD’S ANNUAL REPORT FOR AQUILA HOLDINGS ASA AND THE GROUP

The general meeting made the following resolution, in accordance with the board's proposal:

"The annual accounts and the Board of Directors’ annual report for 2024 for Aquila Holdings ASA and the group, including the allocation of the result of the year, are approved. No dividend is proposed for the financial year 2024."

5. VEILEDENDE AVSTEMNING OVER
GODTGJØRELSESRAPPORTEN FOR 2024

Generalforsamlingen fattet følgende vedtak, i samsvar med styrets forslag:

"Generalforsamlingen tiltrer godtgjørelsesrapporten for 2024."

6. REDEGJØRELSE OM FORETAKSSTYRING

Generalforsamlingen tok styrets redegjørelse om foretaksstyring til etterretning.

7. GODKJENNELSE AV REVISORS GODTGJØRELSE FOR 2024

Generalforsamlingen fattet følgende vedtak, i samsvar med styrets forslag:

"Revisors godtgjørelse for regnskapsåret 2024 godkjennes med USD 85 000 for Aquila Holdings ASA og USD 143 000 for hele konsernregnskapet."

8. FASTSETTING AV GODTGJØRELSE TIL STYRETS MEDLEMMER OG KOMITEER

I samsvar med valgkomiteens forslag, vedtok generalforsamlingen følgende styrehonorar fra den ordinære generalforsamlingen i 2025 til den ordinære generalforsamlingen i 2026:

"Godtgjørelse til styret
Styrets leder: NOK 400.000
Styremedlemmer: NOK 275.000

Godtgjørelse til revisjonskomiteen
Leder: NOK 50.000
Medlem: NOK 40.000

Godtgjørelse til valgkomiteen
Leder: NOK 70.000
Medlem: NOK 50.000"

5. ADVISORY VOTE ON THE REMUNERATION REPORT FOR 2024

The general meeting made the following resolution, in accordance with the board's proposal:

"The general meeting endorses the remuneration report for 2024."

6. CORPORATE GOVERNANCE STATEMENT

The general meeting took note of the Board's statement on corporate governance for 2024.

7. APPROVAL OF THE AUDITORS' REMUNERATION FOR 2024

The general meeting made the following resolution, in accordance with the board's proposal:

"The auditor's remuneration for the fiscal year 2024 of USD 85,000 for Aquila Holdings ASA and USD 143,000 for the total group accounts are approved."

8. APPROVAL OF BOARD OF DIRECTORS' REMUNERATION AND COMMITTEES

In accordance with the nomination committee's proposal, the general meeting approved the following board remuneration from the annual general meeting in 2025 to the annual general meeting in 2026:

"Remuneration for the Board of Directors
Chairperson: NOK 400,000
Board members: NOK 275,000

Remuneration for the Audit Committee
Chairperson: NOK 50,000
Member: NOK 40,000

Remuneration for the Nomination Committee
Chairperson: NOK 70,000
Member: NOK 50,000"

9. VALG TIL STYRET

I tråd med valgkomiteens innstilling fattet generalforsamlingen følgende vedtak:

"Nina Skage gjenvelges som styreleder, Torstein Sanness og Ketil Skorstad gjenvelges som styremedlemmer, og Karl Sivert Skatland gjenvelges som vara styremedlem. Styret består etter dette av følgende personer:

- *Nina Skage, Styrets leder*
- *Torstein Sanness, styremedlem*
- *Ketil Skorstad, styremedlem*
- *Karl Sivert Skatland, vara styremedlem*

Valg av nytt styre skal være på agendaen for ordinær generalforsamling i 2026."

10. VALG TIL VALGKOMITÉ

I tråd med valgkomiteens innstilling fattet generalforsamlingen følgende vedtak:

"Valgkomiteen består av følgende personer:

- *Fredrik Sneve, leder*
- *Gunerius Pettersen, medlem*

Medlemmene er valgt for perioden frem til ordinær generalforsamling i 2027."

11. STYREFULLMAKT TIL Å UTSTEDE NYE AKSJER

Generalforsamlingen fattet følgende vedtak, i samsvar med styrets forslag:

1. *"Aksjekapitalen skal, i en eller flere omganger, i alt kunne forhøyes med inntil NOK 46 938 193,40 ved utstedelse av nye aksjer i Selskapet.*
2. *Fullmakten kan benyttes til å utstede aksjer som vederlag ved oppkjøp eller i forbindelse med egenkapitalutvidelser.*
3. *Fullmakten skal gjelde til ordinær generalforsamling i 2026, likevel senest til 30. juni 2026.*

9. ELECTION OF DIRECTORS

In accordance with the recommendation from the nomination committee, the general meeting made the following resolution:

"Nina Skage is re-elected as chairperson, Torstein Sanness and Ketil Skorstad are re-elected as board members, and Karl Sivert Skatland is re-elected as deputy board member. The Board thus consists of the following persons:

- *Nina Skage, Chairperson*
- *Torstein Sanness, board member*
- *Ketil Skorstad, board member*
- *Karl Sivert Skatland, deputy board member*

The election of a new board shall be on the agenda for the annual general meeting to be held in 2026."

10. ELECTION TO THE NOMINATION COMMITTEE

In accordance with the recommendation from the nomination committee, the general meeting made the following resolution:

"The nomination committee consists of the following persons:

- *Fredrik Sneve, chairperson*
- *Gunerius Pettersen, member*

The members are elected for the period until the annual general meeting in 2027."

11. BOARD AUTHORIZATION TO ISSUE NEW SHARES

The general meeting made the following resolution, in accordance with the board's proposal:

1. *"The share capital may, in one or more rounds, be increased by a total of up to NOK 46,938,193.40 by the issuance of new shares in the Company.*
2. *The authorization may be used to issue shares as consideration for acquisitions or in connection with equity increases.*
3. *The authorization shall be valid until the ordinary general meeting in 2026, but at the latest until 30 June 2026.*

4. Aksjeeiernes fortrinnsrett kan settes til side, jf. allmennaksjeloven §§ 10-5 jf. 10-4.
5. Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlige plikter.
6. Styret kan foreta de nødvendige vedtektsendringer som følge av kapitalforhøyelser i henhold til fullmakten.
7. Fullmakten omfatter beslutning om fusjon.
8. Med virkning fra tidspunktet for registrering av denne fullmakten i Foretaksregisteret trekkes styrefullmakten til å forhøye aksjekapitalen vedtatt av ordinær generalforsamling den 23. mai 2024 (under agendapunkt 11) tilbake."

12. STYREFULLMAKT TIL Å ERVERVE EGNE AKSJER

Generalforsamlingen fattet følgende vedtak, i samsvar med styrets forslag:

1. "Styret gis fullmakt til å erverve Selskapets aksjer i Selskapets navn med en samlet pålydende på inntil NOK 23 469 096,70, tilsvarende ca. 10% av Selskapets aksjekapital på dato for generalforsamlingen.
2. Ved erverv av egne aksjer skal prisen pr. aksje være minimum NOK 0,1 og maksimum NOK 100.
3. Erverv og avhendelse skal skje på den måten styret bestemmer. Avhendelse av egne aksjer skal også omfatte levering av aksjer i henhold til forpliktelser tilknyttet utstedte opsjoner.
4. Fullmakten gjelder frem til ordinær generalforsamling i 2026, likevel senest frem til 30. juni 2026.
5. Med virkning fra tidspunktet for registrering av denne fullmakten i Foretaksregisteret trekkes styrefullmakten til å erverve egne aksjer gitt av ordinær generalforsamling den 23. mai 2024 (under agendapunkt 12) tilbake."

4. The shareholders' pre-emption rights may be waived, cf. Sections 10-5 cf. 10-4 of the Public Limited Liability Companies Act.
5. The authorization includes share capital increases against contribution in kind and the right to incur special obligations on the Company.
6. The Board is authorized to make the necessary adjustments to the Articles of Association as a result of share capital increases made pursuant to the authorization.
7. The authorization includes decision on merger.
8. With effect from the time of registration of the authorization with the Norwegian Register of Business Enterprises, the board authorization to increase the share capital granted by the annual general meeting held on 23 May 2024 (under agenda item 11) is revoked."

12. BOARD AUTHORIZATION TO ACQUIRE TREASURY SHARES

The general meeting made the following resolution, in accordance with the board's proposal:

1. "The board is authorized to acquire treasury shares with an aggregate par value of up to NOK 23,469,096.70, equivalent to approximately 10% of the Company's share capital as at the date of the general meeting.
2. When acquiring own shares, the price shall be minimum NOK 0.1 and maximum NOK 100 per share.
3. Acquisition and divestment shall be carried out in the manner determined by the board. The use of treasury shares also shall cover delivery of shares in accordance with obligations under issued options.
4. The authorization shall be valid until the annual general meeting in 2026, but at the latest until 30 June 2026.
5. With effect from the time of registration of this authorization with the Norwegian Register of Business Enterprises, the board authorisation to acquire own shares granted by the annual general meeting on 23 May 2024 (under agenda item 12) is revoked."

* * *

DocuSigned by:
Ole Johannes Thue Jerving
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Ole Johannes Thue Jerving
Møteleder / Chair of the meeting

* * *

Signed by:
Kristian Zahl
FF0CCA5D7FDB40E...

Kristian Zahl
Medundertegner / Co-signer

Total Represented

ISIN:	NQ0010778095 Aquila Holdings ASA
General meeting date:	22/05/2025 10.00
Today:	22.05.2025

Number of persons with voting rights represented/attended : 2

	Number of shares	% sc
Total shares	234,690,967	
- own shares of the company	18,906,861	
Total shares with voting rights	215,784,106	
Represented by own shares	4,450	0.00 %
Represented by advance vote	8,222,190	3.81 %
Sum own shares	8,226,640	3.81 %
Represented by proxy	11,269,884	5.22 %
Sum proxy shares	11,269,884	5.22 %
Total represented with voting rights	19,496,524	9.04 %
Total represented by share capital	19,496,524	8.31 %

Registrar for the company:

DNB Bank ASA



Signature company:

Aquila Holdings ASA

Protocol for general meeting Aquila Holdings ASA

ISIN:	<u>NO0010778095 Aquila Holdings ASA</u>
General meeting date:	22/05/2025 10.00
Today:	22.05.2025

Shares class	For	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 1 Election of a person to chair the meeting						
Ordinær	19,496,524	0	19,496,524	0	0	19,496,524
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 %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,496,524	0	19,496,524	0	0	19,496,524
Agenda item 2 Approval of the calling notice and the agenda						
Ordinær	19,496,524	0	19,496,524	0	0	19,496,524
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 %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,496,524	0	19,496,524	0	0	19,496,524
Agenda item 3 Election of a person to co-sign the minutes of meeting together with the chairperson						
Ordinær	19,496,524	0	19,496,524	0	0	19,496,524
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 %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,496,524	0	19,496,524	0	0	19,496,524
Agenda item 4 Approval of the 2024 annual accounts and the board's annual report for Aquila Holdings ASA and the group						
Ordinær	19,496,524	0	19,496,524	0	0	19,496,524
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 %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,496,524	0	19,496,524	0	0	19,496,524
Agenda item 5 Advisory vote on the remuneration report 2024						
Ordinær	19,491,636	0	19,491,636	4,888	0	19,496,524
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.98 %	0.00 %	99.98 %	0.03 %	0.00 %	
total sc in %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,491,636	0	19,491,636	4,888	0	19,496,524
Agenda item 7 Approval of the auditors' remuneration for 2024						
Ordinær	19,491,636	0	19,491,636	4,888	0	19,496,524
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.98 %	0.00 %	99.98 %	0.03 %	0.00 %	
total sc in %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,491,636	0	19,491,636	4,888	0	19,496,524
Agenda item 8 Approval of board of directors' remuneration and committees						
Ordinær	19,491,636	0	19,491,636	4,888	0	19,496,524
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.98 %	0.00 %	99.98 %	0.03 %	0.00 %	
total sc in %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,491,636	0	19,491,636	4,888	0	19,496,524
Agenda item 9 Election of directors						
Ordinær	19,496,524	0	19,496,524	0	0	19,496,524
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 %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,496,524	0	19,496,524	0	0	19,496,524
Agenda item 10 Election to the nomination committee						
Ordinær	19,490,956	0	19,490,956	5,568	0	19,496,524
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.97 %	0.00 %	99.97 %	0.03 %	0.00 %	
total sc in %	8.31 %	0.00 %	8.31 %	0.00 %	0.00 %	
Total	19,490,956	0	19,490,956	5,568	0	19,496,524
Agenda item 11 Board authorization to issue new shares						

Shares class	For	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Ordinær	19,291,502	205,022	19,496,524	0	0	19,496,524
votes cast in %	98.95 %	1.05 %		0.00 %		
representation of sc in %	98.95 %	1.05 %	100.00 %	0.00 %	0.00 %	
total sc in %	8.22 %	0.09 %	8.31 %	0.00 %	0.00 %	
Total	19,291,502	205,022	19,496,524	0	0	19,496,524
Agenda item 12 Board authorization to acquire treasury shares						
Ordinær	19,291,502	205,022	19,496,524	0	0	19,496,524
votes cast in %	98.95 %	1.05 %		0.00 %		
representation of sc in %	98.95 %	1.05 %	100.00 %	0.00 %	0.00 %	
total sc in %	8.22 %	0.09 %	8.31 %	0.00 %	0.00 %	
Total	19,291,502	205,022	19,496,524	0	0	19,496,524

Registrar for the company:

DNB Bank ASA

Signature company:

Aquila Holdings ASA



Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	234,690,967	1.00	234,690,967.00	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

Represented list Aquila Holdings ASA 22/05/2025

Ref no	Company/Last name	First Name	Holdings	Repr. as
7 054	PAULSEN	ALLAN	3 500	Proxy
10 843	OLOMANI	FATON	1 000	Proxy
67	ALDEN AS		11 265 384	Proxy
5 694	HYTTEDALEN	STEIN	4 450	Own Shares
6 213	VEFRING	TORBJØRN	4 888	Advance Votes
13 151	KIELLAND	PREBEN CHRISTOPHER	680	Advance Votes
9 639	CHRISTIANSEN	RUNE	1 600	Advance Votes
786	SINGELSTAD	HÅVARD	205 022	Advance Votes
4 168	RANDA	TROND INGE	10 000	Advance Votes
1 511	Sletten	Tom Kenneth	0	Advance Votes
29 777	MIF Marine Invest Fund SICAV fur MIF Marine Invest Fund		8 000 000	Advance Votes