



MINUTES OF ANNUAL GENERAL MEETING IN OCEAN SUN AS (Reg. No. 917 619 751)

On Tuesday 6 May 2025 at 10:00 (CEST) the Annual General Meeting of Ocean Sun AS was held at Vollsveien 4, 1366 Lysaker, Norway

1. OPENING OF THE MEETING AND REGISTRATION OF ATTENDING SHAREHOLDERS AND PROXIES

The chairperson of the board, May Kristin Salberg, declared the general meeting open.

The record regarding attendance by the shareholders showed that 33,355,801 of the company's total of 44,986,200 shares were represented, including by way of prior electronically voting and proxy votes. Thus, 74.15% of the total share capital participated in the general meeting. The list of participating shareholders and the voting results for the agenda items are enclosed to these minutes as appendix 1.

2. ELECTION OF THE CHAIRPERSON OF THE MEETING AND AT LEAST ONE PERSON TO SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON

The general meeting adopted the following resolution:

Chair of the Board, May Kristin Salberg is elected as chairperson of the meeting, Kristian Tørvold is appointed to sign the minutes of meeting together with the chairman.

3. APPROVAL OF THE NOTICE OF THE MEETING AND THE AGENDA

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The notice of the meeting and the agenda are approved.

4. APPROVAL OF THE ANNUAL ACCOUNTS AND ANNUAL REPORT FOR THE FINANCIAL YEAR 2024

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

"The Company's annual accounts and annual report, for the financial year 2024 are approved, including the Board's proposal not to distribute dividends for the financial year 2024."

5. APPROVAL OF THE AUDITOR'S FEE

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The general meeting approves the auditor's remuneration in accordance with invoice for audit and audit related services for the financial year 2024.



6. APPROVAL OF NEW AUDITOR

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

RSM Norge AS is elected as the Company's auditor

7. ELECTION OF BOARD MEMBERS

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

- I. *May Kristin Salberg is re-elected as Chair of the Board for a period of one year.*
- II. *Kristin Åbyholm is re-elected as a member of the Board for a period of one year.*
- III. *Tron Engebretsen is re-elected as a member of the Board for a period of one year.*
- IV. *Trond Moengen is re-elected as a member of the Board for a period of one year.*

The board shall thereafter consist of:

- *May Kristin Salberg (chairperson)*
- *Kristin Åbyholm*
- *Tron Engebretsen*
- *Trond Moengen.*

8. APPROVAL OF REMUNERATION OF THE MEMBERS OF THE BOARD

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The members of the Board of Directors shall receive the following remuneration:

For the period from the annual general meeting in 2025 to the annual general meeting in 2026:

- *Chairperson of the board of directors: NOK 350 000.*
- *All other board members: NOK 150 000 each.*

9. BOARD AUTHORISATION TO INCREASE THE SHARE CAPITAL - GENERAL

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The Board is granted authorization to increase the share capital with up to NOK 44,986.20 through one or several share capital increases.

The authorization may be used for the following purposes:

- (i) To strengthen the Company's balance sheet and for general corporate purposes,*
- (ii) In connection with investments, mergers and acquisitions,*
- (iii) To manage the Company's existing share option agreement with employees.*

The Board decides the other terms and conditions for the share capital increase. Shares may be issued in exchange for cash settlement or contribution in kind, including in connection with mergers, and the authorization gives the right to incur specific obligations on behalf of the Company, cf. section 10-2 of the Norwegian Private Limited Companies Act.



The existing shareholders' preferential rights to subscribe for shares may be waived by the Board in connection with the effectuation of this authorization.

This authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and expires at the annual general meeting in 2026 but shall in any event expire at the latest on 30 June 2026.

The Board is at the same time given authorization to make the necessary amendments to the articles of association on execution of the authorization.

10. BOARD AUTHORISATION TO INCREASE THE SHARE CAPITAL - CONDITIONED

Based on the proposal from the Board of Directors, the general meeting adopted the following resolution:

The Board is granted authorization to increase the share capital with up to NOK 44,986.20 through one or several share capital increases.

The authorization may be used for the following purposes:

(i) To strengthen the Company's balance sheet.

In order to limit shareholder dilution, minimum share price in a direct issue shall be NOK 2.0 per share

The Board decides the other terms and conditions for the share capital increase. Shares may be issued in exchange for cash settlement or contribution in kind, including in connection with mergers, and the authorization gives the right to incur specific obligations on behalf of the Company, cf. section 10-2 of the Norwegian Private Limited Companies Act.

The existing shareholders' preferential rights to subscribe for shares may be waived by the Board in connection with the effectuation of this authorization.

This authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and expires at the annual general meeting in 2026 but shall in any event expire at the latest on 30 June 2026.


The Board is at the same time given authorization to make the necessary amendments to the articles of association on execution of the authorization.


*Office Translation
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There were no more items on the agenda and the general meeting was adjourned.

Lysaker, May 6, 2025

Signed by:

74244C54279246D
May Kristin Salberg

Signed by:

4657A74E0F0B4A1
Kristian Tørvold

Appendix 1:

List of participating shareholders and voting results

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Total Represented

ISIN: NO0010887565 OCEAN SUN AS
 General meeting date: 06/05/2025 10.00
 Today: 06.05.2025

Number of persons with voting rights represented/attended : 10

	Number of shares	% sc
Total shares	44,986,200	
- own shares of the company	30,000	
Total shares with voting rights	44,956,200	
Represented by own shares	6,040,754	13.44 %
Represented by advance vote	12,031,359	26.76 %
Sum own shares	18,072,113	40.20 %
Represented by proxy	8,957,588	19.93 %
Represented by voting instruction	6,326,100	14.07 %
Sum proxy shares	15,283,688	34.00 %
Total represented with voting rights	33,355,801	74.20 %
Total represented by share capital	33,355,801	74.15 %

Registrar for the company:

DNB Bank ASA

Signature company:

OCEAN SUN AS

Signed by:

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Protocol for general meeting OCEAN SUN AS

ISIN: N00010887565 OCEAN SUN AS
 General meeting date: 06/05/2025 10.00
 Today: 06.05.2025

Shares class	For	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Election of the chairperson of the meeting and at least one person to sign the minutes together with the chairperson						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801
Agenda item 3 Approval of the notice of the meeting and the agenda						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801
Agenda item 4 Approval of the annual accounts and board report for the financial year 2024						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801
Agenda item 5 Approval of the auditor's fee						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801
Agenda item 6 Approval of new auditor						
Ordinær	32,738,308	617,493	33,355,801	0	0	33,355,801
votes cast in %	98.15 %	1.85 %		0.00 %		
representation of sc in %	98.15 %	1.85 %	100.00 %	0.00 %	0.00 %	
total sc in %	72.77 %	1.37 %	74.15 %	0.00 %	0.00 %	
Total	32,738,308	617,493	33,355,801	0	0	33,355,801
Agenda item 7a Election of board members - Re-election of May Kristin Salberg as Chair of the Board for a period of one year						
Ordinær	23,911,401	9,444,400	33,355,801	0	0	33,355,801
votes cast in %	71.69 %	28.31 %		0.00 %		
representation of sc in %	71.69 %	28.31 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.15 %	20.99 %	74.15 %	0.00 %	0.00 %	
Total	23,911,401	9,444,400	33,355,801	0	0	33,355,801
Agenda item 7b Re-election of Kristin Åbyholm as a member of the Board for a period of one year.						
Ordinær	23,911,401	9,444,400	33,355,801	0	0	33,355,801
votes cast in %	71.69 %	28.31 %		0.00 %		
representation of sc in %	71.69 %	28.31 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.15 %	20.99 %	74.15 %	0.00 %	0.00 %	
Total	23,911,401	9,444,400	33,355,801	0	0	33,355,801
Agenda item 7c Re-election of Tron Engebretsen as a member of the Board for a period of one year.						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801
Agenda item 7d Re-election of Trond Moengen as a member of the Board for a period of one year.						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801

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Shares class	For	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 8 Approval of remuneration of the members of the Board						
Ordinær	23,909,901	9,444,400	33,354,301	1,500	0	33,355,801
votes cast in %	71.69 %	28.32 %		0.00 %		
representation of sc in %	71.68 %	28.31 %	100.00 %	0.00 %	0.00 %	
total sc in %	53.15 %	20.99 %	74.14 %	0.00 %	0.00 %	
Total	23,909,901	9,444,400	33,354,301	1,500	0	33,355,801
Agenda item 9 Board authorisation to increase the share capital - General						
Ordinær	23,911,401	0	23,911,401	9,444,400	0	33,355,801
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	71.69 %	0.00 %	71.69 %	28.31 %	0.00 %	
total sc in %	53.15 %	0.00 %	53.15 %	20.99 %	0.00 %	
Total	23,911,401	0	23,911,401	9,444,400	0	33,355,801
Agenda item 10 Board authorisation to increase the share capital - Conditioned						
Ordinær	23,293,908	10,061,893	33,355,801	0	0	33,355,801
votes cast in %	69.84 %	30.17 %		0.00 %		
representation of sc in %	69.84 %	30.17 %	100.00 %	0.00 %	0.00 %	
total sc in %	51.78 %	22.37 %	74.15 %	0.00 %	0.00 %	
Total	23,293,908	10,061,893	33,355,801	0	0	33,355,801

Registrar for the company:

DNB Bank ASA

Signature company:

OCEAN SUN AS

Signed by:

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Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	44,986,200	0.01	449,862.00	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