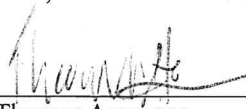


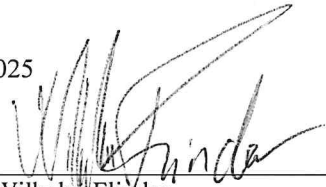
PROTOKOLL FRA EKSTRAORDINÆR GENERALFORSAMLING I NEL ASA	MINUTES FROM EXTRAORDINARY GENERAL MEETING IN NEL ASA*
Ekstraordinær generalforsamling i NEL ASA ("NEL" eller "Selskapet") ble avholdt 26. mai 2025 kl. 10.00 som et digitalt møte.	An extraordinary general meeting in NEL ASA ("NEL" or "the Company") was held on May 26 2025 at 10:00 hrs (CET) as a digital meeting.
1. Åpning av møtet og registrering av fremmøtte aksjonærer	1. Opening of the meeting and registration of attending shareholders
Thomas Aanmoen åpnet møtet på vegne av styret. 247 590 371 av totalt 1 838 457 834 aksjer var representert, tilsvarende ca. 13,47% av Selskapets samlede aksjekapital. Fortegnelse over fremmøtte aksjonærer, herunder fullmakter, er vedlagt denne protokollen.	Thomas Aanmoen opened the meeting on behalf of the Board. 247,590,371 of a total of 1,838,457,834 shares were represented, corresponding to approximately 13.47% of the Company's total share capital. A list of attending shareholders, including proxies, is attached to these minutes.
2. Valg av møteleder og en person til å medundertegne protokollen	2. Election of chair of the meeting and a person to co-sign the minutes
Følgende beslutning ble fattet: <i>"Thomas Aanmoen velges til møteleder. Wilhelm Flinder velges til å medundertegne protokollen."</i>	The following resolution was passed: <i>"Thomas Aanmoen is elected to chair the meeting. Wilhelm Flinder is elected to co-sign the minutes."</i>
3. Godkjenning av innkalling og dagsorden	3. Approval of the notice and agenda
Det fremkom ingen innsigelser mot innkallingen og dagsordenen, og følgende beslutning ble fattet: <i>"Innkalling og dagsorden godkjennes".</i>	There were no objections to the notice and the agenda, and the following resolution was passed: <i>"The notice of and agenda for the meeting are approved."</i>
4. Valg av styremedlem	4. Election of member to the Board
Følgende vedtak ble fattet: <i>"Gyuyeon Kang, Executive Vice President hos SAMSUNG E&A, velges som styremedlem for en periode frem til den ordinære generalforsamlingen i 2026".</i>	The following resolution was passed: <i>"Gyuyeon Kang, Executive Vice President of SAMSUNG E&A, is elected as a member of the Board of Directors for a period until the annual general meeting in 2026".</i>
*****	*****
Da det ikke forelå flere saker til behandling, takket møteleder for oppmøtet, og møtet ble hevet.	As there were no further matters on the agenda, the Chairman thanked the present shareholders for their participation, and the meeting was adjourned.
Vedlagt følger en detaljert oversikt over utfallet av avstemningene, herunder blant annet antall stemmer for og mot de respektive beslutningene, jf allmennaksjeloven § 5-16.	Attached is a detailed overview of the results and voting, including i.a number of votes for and against the respective resolutions, cf the Norwegian public limited companies act section 5-16.
*****	*****
Signatur følger på neste side.	The signature follows on the next page.

* These minutes are prepared in Norwegian, with an English office translation. In case of discrepancies between the two versions, the Norwegian version shall prevail.

Signature page for NEL ASA Extraordinary General Meeting 2025

Oslo, 26. mai 2025 / Oslo, May 26, 2025


Thomas Aanmoen


Wilhelm Flinder

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert /
Attendance Summary Report
NEL ASA

Ekstraordinær Generalforsamling / EGM
26 May 2025

Antall personer deltagende i møtet / Registered Attendees:	11
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	247,590,371
Totalt antall kontoer representert / Total Accounts Represented:	160
Totalt stemmeberettiget aksjer / Total Voting Capital:	1,838,039,801
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	13.47%
Totalt antall utstedte aksjer / Total Capital:	1,838,457,834
% Totalt representert av aksjekapitalen / % Total Capital Represented:	13.47%
Selskapets egne aksjer / Company Own Shares:	418,033

Sub Total: 4 7 247,590,371

Kapasitet / Capacity	Registrerte Deltakere / Registered Attendees		Registrerte Ikke-Stemmeberettigede Deltakere / Registered Non-Voting Attendees		Registrerte Stemmer / Registered Votes	Kontoer / Accounts
Aksjonær / Shareholder (web)	1		0		9,125	1
Gjest / Guest (web)	0		7			
Forhåndsstemmer / Advance votes	1		0		247,464,607	129
Styrets leder med fullmakt / COB with Proxy	1		0		114,162	28
Styrets leder med instruksjoner / COB with instruc	1		0		2,477	2

Mads Eldholm-Prestø
DNB Bank ASA
Issuer services

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

NEL ASA EKSTRAORDINÆR GENERALFORSAMLING / EGM 26 May 2025

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 26 May 2025, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 26 May 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 1,838,039,801

	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
2	247,530,888	100.00	850	0.00	58,633	247,590,371	13.47%	0
3	247,530,888	99.98	50,850	0.02	8,633	247,590,371	13.47%	0
4	247,530,621	99.98	50,850	0.02	8,900	247,590,371	13.47%	0

Mads Eldholm-Prestø
DNB Bank ASA
Issuer services

Attendance Details

Page: 1
Date: 26 May 2025
Time: 10:12

Meeting: NEL ASA, EGM
26 May 2025

	<u>Attendees</u>	<u>Votes</u>
Aksjonær / Shareholder	1	9,125
Gjest / Guest	10	
Forhåndsstemmer / Advance votes	1	247,464,607
Styrets leder med fullmakt / COB with Proxy		114,162
Styrets leder med instruksjoner / COB with in		2,477
Total	14	247,590,371

Aksjonær / Shareholder 1 9,125

Hannes Mueller	<u>Votes</u> 9,125	<u>Representing / Accompanying</u> Hannes Mueller
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Gjest / Guest 10

Votes Representing / Accompanying Voting Card

Forhåndsstemmer / Advance vo 1 247,464,607

Forhåndsstemmer / Advance votes	<u>Votes</u>	<u>Representing / Accompanying</u>
	30,168,862	FOLKETRYGDFONDET
	51,197	KOHLER, KRISTIAN HANS MATTIAS
	50,000	BORGEDAL, BJØRN
	30,010	KOSTOV, VALENTIN
	23,148	MOTLAND, EIVIND
	5,000	MOCK, ALEXANDER
	2,500	BERG, GUNNAR BERGER BARLIEN
	1,178	HALAND, MORTEN PEDER
	1,133	TVERFJELL, DANIEL
	880	OCHANDO HOYO, RUBEN
	850	SVENSEN, GLENN MORTEN
	544	KLUGE, ØYVIND
	489	WRIGHT, HENRIK MOEN
	350	BANG, ERIK
	170	NÆSS, OLE MARTIN AABREK
	168	ØYE, MARIUS MØLNVIK
	154	ARØEN, ASBJØRN
	50	NADARAJAH, VASANTHARUBAN
	35	PEDERSEN, SIW
	15	LOW GUANG XING, MARCUS
	6	MAGNUSSEN, HEGE
	100	JHUNJHUNWALA, SHALINI
	5,000	HUGO SIGG
	5,000	Furter, Jürg Ulrich
	1,550	Bollag, Ilan
	5,000	Leute, Martin Michael
	3,000	Stanojevic, Danijel
	60,000	Porro, Michele Agostino
	10,000	FRANCESCO QUARANTA
	81,880	HSBC ETFs Public Limited Company
	1,255,785	ETFS Management (AUS) Limited as trustee for ETFS Hydrogen ETF
	232,536	LCL INVESTISSEMENT DYNAMIQUE
	167,132,530	KOREA SECURITIES DEPOSITORY
	94,271	CRELAN INVEST DYNAMIC
	27,496	CRELAN INVEST CONSERVATIVE
	192,471	CRELAN INVEST BALANCED
	574,815	AMUNDI EQUILIBRE CLIMAT
	700	RECKZEH, KRISTIAN
	15,831	AZL DFA INTERNATIONAL CORE EQUITY FUND
	10,351,295	LGIM HYDROGEN CUSTODY
	93,617	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO
	383	ASSET MANAGEMENT EXCHANGE UCITS CCF
	307,963	VERDIPAPIRFONDET KLP AKSJENORGE INDEKS
	3,802	WHEELS COMMON INVESTMENT FUND

Attendance Details

Page: 2
Date: 26 May 2025
Time: 10:12

Forhåndsstemmer / Advance votes

21,132	FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	
455,743	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	
8,247,013	KOMMUNAL LANDSPENSJONSKASSE GJENSIDIG FORSIKRINGSSKAP	
243,031	INVESCO MARKETS II PLC	
67	VANGUARD EUROPEAN STOCK INDEX FUND	
789,842	SPDR S&P INTERNATIONAL SMALL CAP ETF	
2,000	COTE, BERNARD	
7,442	XTRACKERS (IE) PUBLIC LIMITED COMPANY	
238,801	SPDR PORTFOLIO DEVELOPED WORLD EX-US ETF	
1,000,307	INVESCO MARKETS II PLC	
111,314	ISHARES IV PUBLIC LIMITED COMPANY	
2,985,915	GLOBAL X HYDROGEN ETF	
692	ISHARES ENERGY STORAGE AND MATERIALS ETF	
32,592	INVESCO GLOBAL CLEAN ENERGY ETF	
55	VANGUARD TOTAL WORLD STOCK INDEX FUND	
52	VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND	
1,359	VANGUARD INVESTMENTS FUNDS ICVC - VANGUARD ESG	SCREENED
	D	
11,448	APOSTLE PEOPLE AND PLANET DIVERSIFIED FUND	
96,131	SPDR PORTFOLIO EUROPE ETF	
91,233	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	
6,175,897	ALFRED BERG INDEKS	
901,254	STICHTING PHILIPS PENSIOENFONDS	
50,483	TEXAS MUNICIPAL RETIREMENT SYSTEM	
6,997	VANGUARD INVESTMENTS FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP	
	INDEX FUN	
284,375	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	
369,542	VANGUARD FIDUCIARY TRUST COMPANY DEVELOPED MARKETS INDEX	
	TRUST	
12	TWO SIGMA EQUITY RISK PREMIA PORTFOLIO, LLC	
24,719	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	
72	VANGUARD DEVELOPED MARKETS INDEX FUND	
34	VANGUARD ESG INTERNATIONAL STOCK ETF	
9,264	VANGUARD FUNDS PUBLIC LIMITED COMPANY	
9,413	VANGUARD INVESTMENT SERIES PUBLIC	LIMITED COMPANY
1,279,152	HANDELSBANKEN NORDEN INDEX CRITERIA	
1,000	GOVINDJI, ASHIFF	
36,988	SPP PENSION & FORSAKRING AB (PUBL)	
2,000	STOREBRAND SVERIGE PLUS	
805	STOREBRAND GLOBAL PLUS	
128,401	VERDIPAPIRFONDET STOREBRAND INDEKS-NORGE	
20	JOSHUA L BAUMGARDNER	
690,976	FSE	
44,707	HANDELSBANKEN GLOBAL SMABOLAG INDEX CRITERIA	
100	NORMAN F DIEDERICH	
29,028	VANGUARD FUNDS PUBLIC LIMITED COMPANY	
120,906	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL	
	INTERNATIONAL STO	
54	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	
79,002	STOREBRAND SICAV - STOREBRAND GLOBAL ESG PLUS LUX	
23,395	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL	
	INTERNATIONAL STO	
7,653,236	NORDEA NORWEGIAN PASSIVE FUND	
276	STOREBRAND LIVSFORSIKRING AS	
1	INT SOC CORE EQ PORTFOLIO OF DFAIDG	
32	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT	
	INDEX FUND	
2,000	ERIK W SODERLIND	
1,000	MLPF& S CUST FPO	
1,500	MLPF& S CUST FPO	
1,000	ROBERT E TAYLOR	
111,240	ING DIRECT FONDO NARANJA DINAMICO, FI	
75,416	ING DIRECT FONDO NARANJA MODERADO, FI	
58,811	., CHARLES PETER GARASCIA & SANDRA HE	
454,397	Verdipapirfondet DNB AM Norske Aksjer	
1,683,060	Verdipapirfondet DNB Norge Indeks	
250	SHORTER, LLOYD	
200	TSAMPAS, JOHN	
100	SHORTER, LLOYD	
981	CIN Belgium Limited	
2,890	CIN Belgium Limited	
2,662	CIN Belgium Limited	
4	CONTINENTAL SMALL SERIES	
19	DFA INT CORE EQTY PORTFOLIO	
16	DFA - TA WORLD EX US CORE EQ DFAIDG	
6,100	HARALDS DESIGNATED BENE PLAN/TOD	
1	WORLD EX US CORE EQ PT OF DFAIDG	
132,934	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LTD ONE	
	COLEMAN STRE	

Attendance Details

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Date: 26 May 2025
Time: 10:12

Forhåndsstemmer / Advance votes

645,207	CPL-ACF BS ERTHCINNOVETF
860,000	OP CUSTODY LTD
86	INT SM COMP ETF
3	DIMENSIONAL INTERNATIONAL VECTOR EQUITY ETF OF DIMENSIONAL E
	DIMENSION
1,500	GEROLD RINNER
350,000	HMT AKTIEN BESSERE WELT
300	KRISTIAN RECKZEH
920	MARKUS FLORIAN HUBER
4,664	MICHAEL JOHANNES KARL ADAMEK
5,000	Peter Allendorff
1,922	SIEGMUND EDUARD BAYER
1,500	STEFAN RIEDMUELLER
8,850	WOLFGANG CREPAZ
247,464,607	

Styrets leder med fullmakt / CO 1

114,162

Styrets leder med fullmakt / COB with Proxy

<u>Votes</u>	<u>Representing / Accompanying</u>
45,751	RUSTAD, EINAR
11,000	MAC CONNACHER, ANDREW JAMES
11,000	BJERK, STEINAR
10,000	HAGA, BJØRN-ARNE
7,594	HØGH, HARALD
5,696	BACKHAM INVEST AS
5,000	ØVREBØ, EVA KRISTENSEN
4,059	REINHOLTSEN, EDIN AGNAR
2,562	KRISTENSEN, ARE ANDREAS
2,500	J.D. TRADING AS
1,400	ECKROTH, JARED RAY
1,231	MYHRVOLD, PER CHRISTIAN
1,000	THORSEN, TAGE ISAK
930	GREVSTAD, INGUNN
650	Oseng, Richard
500	MARTINSEN, KJELL HANS
465	HEMSEN, THORN FREDRIK
463	STAURLAND, NICHOLAS NEILL
414	GROSS, MARKO
400	PRESTMO, NILS GAUTE
308	GUTTU, OLE KRISTIAN
276	KRISTIANSEN, HANS INGE
272	CALCADA DA SILVA FERREIRA, EDUARDO RAFAEL
200	ØDEGARD, SIGVE HILLESTAD
200	HENDEN, EIVIND
150	TESDAL, STEVEN
135	TØNDER, JEANETTE
6	RIMEHAUG, KRISTINE ØKLAND
114,162	

Styrets leder med instruksjoner 1

2,477

Styrets leder med instruksjoner / COB with instructions

<u>Votes</u>	<u>Representing / Accompanying</u>
2,427	IHLEN, ELLEN BIRGITTE
50	RØYSE, JON OLAV
2,477	