

MINUTES FROM EXTRAORDINARY GENERAL MEETING IN

SPAREBANKEN NORGE

The extraordinary General Meeting in Sparebanken Norge was held on 16 June 2025 at 11:00. The meeting was held digitally with use of the system Lumi.

The agenda was as follows:

1 OPENING OF THE MEETING

The General Meeting was opened by the by the Chairman of the General Meeting, Sivert Sørnes.

2 LIST OF ATTENDING MEMBERS

76 members/summoned deputy members were present. The list of attending members and summoned deputy members is attached as Appendix 1.

Present were also representatives from the Board of Directors and the administration, as well as the independent auditor. Minutes were taken by Silje Hjelmtveit.

The General Meeting passed the following unanimous **resolution**:

«The General Meeting approves the list of attending members and summoned deputy members.»

3 ELECTION OF TWO PERSONS TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIRMAN

The General Meeting passed the following unanimous **resolution**:

«Sivert Sørnes is appointed as chairperson. Kristine Johannessen and Jan-Inge Wågestad are appointed to co-sign the minutes.»

4 APPROVAL OF THE NOTICE OF THE AGENDA

The General Meeting passed the following unanimous **resolution**:

«The notice and the agenda are approved.»

5 BRIEFING ON THE STATUS OF THE BUSINESS

CEO, Jan Erik Kjerpeseth, gave a brief on the status of the business and the road ahead.

The General Meeting took note of the brief.

6. PROPOSAL FOR MERGER WITH OSLOFJORD SPAREBANK

Frank Johannesen gave a briefing on the proposal for merger with Oslofjord Sparebank and responded to questions from the general assembly.

The General Meeting passed the following unanimous **resolution**:

- (i) *The board of directors' proposal in the merger plan dated 14 May 2025, for the merger between Sparebanken Norge and Oslofjord Sparebank, whereby Sparebanken Norge will acquire the business of Oslofjord Sparebank, is hereby adopted.*
- (ii) *In accordance with the merger plan, the equity certificate capital shall be increased as follows:*
 - a. *The equity certificate capital shall be increased by NOK 91,773,425 through the issuance of 3,670,937 new equity certificates.*
 - b. *The nominal value shall be NOK 25 per equity certificate.*
 - c. *The subscription price per equity certificate shall correspond to the most recently calculated book value per equity certificate in Sparebanken Norge at group level at the time the board of directors approves the completion of the merger.*
 - d. *The equity certificate holders shall not have preferential rights. Sparebankstiftelsen Oslofjord (under establishment) shall subscribe for the new equity certificates.*
 - e. *The equity certificates shall be deemed subscribed when the board of representatives of Oslofjord Sparebank has approved the merger plan.*
 - f. *Settlement for the equity certificates shall take place simultaneously with the completion of the merger between Sparebanken Norge and Oslofjord Sparebank. The equity certificates shall be issued as consideration for Oslofjord Sparebank transferring its assets, rights, and obligations as a contribution in kind to Sparebanken Norge in accordance with the banks' merger plan.*
 - g. *The equity certificates shall confer rights in the bank from the registration of the capital increase in the Norwegian Register of Business Enterprises, provided that the equity certificates shall be entitled to dividends from the financial year 2025. The distribution of profits for the 2025 financial year pursuant to section 10-17 of the Financial Institutions Act shall be based on the ownership fraction following conversion and new issuance calculated for the entire year (not time-weighted ownership fraction).*
 - h. *Any premium shall be allocated in accordance with section 10-14 of the Financial Institutions Act.*

- i. The costs associated with the merger and issuance of equity certificates cannot be specified individually as they form part of the expenses related to a larger strategic and structural process.*
- j. Section 2-2 of the articles of association shall be amended to specify the equity certificate capital and the number of equity certificates following the capital increase.*
- (iii) The General Meeting approves the board of directors' proposal to amend the articles of association to reflect the agreed terms in connection with the merger. The amendments in the articles of association are effective from completion of the merger with Oslofjord Sparebank.*

The meeting was adjourned.

Sivert Sørnes
Chair person
Sign

Kristine Johannessen
Sign

Jan-Inge Wågestad
Sign

APPENDIX 1: LIST OF ATTENDING MEMBERS AND SUMMONED DEPUTY MEMBERS

EXTRAORDINARY GENERAL MEETING 16 JUNE 2025

Ole Moe dy	Jan Omli Larsen
Jostein Lid	Else Marie Nødtvedt
Jon-Olav Strand	Vidar Ås
Geir Angeltveit	Cathia Baarøy
Pål Kårbø	Gunnar Hillestad
Jan Dukene	Rune Røiseland
Kjartan Alexander Lunde	Anita Merete Agdal
Margunn Hauso	Kristine Johannessen
Bjørn Thømt	Pernille Gullowsen
Jan-Inge Wågestad	Magne Roar Sangolt
Gunnar Silden	Alf Albert
Sivert Sørnes	Eline Brønn
Ida Bjerke Olsen	Eldbjørg Dahl
Øyvind Langedal	Torje Dalen
Trond Dreyer	Jacob Nødseth
Eilen Rykkje	Fredrik Flakk Hanssen
Benthe Bondhus	Anders Gaudestad
Tørres Kristian Brøvig	Glenn Stangeland
Sverre Gjuvsland	Eivind Fykse
Åsmund Skår	Eskild Stenhaug
Bjarte Falkanger	Tomas Holmen Nyberg
Geir Tveit	Bjørn Ove Kristiansen
Hanne Cecilie Valderhaug Kvalvåg	Nina Berit Gumpen Hansen
Anne Omholt Hovstad	Lars Martin Lunde
Oddmund Ljosland	Kjetil Widding
Veronica Hamstad	Kari-Anne Landro
Eivind Lunde	Monica Salthella
Rolf Tore Valskår	Janne Nystøl
Terje Røsnes	Björg Djukastein
Per Berge	Inga Lise Moldestad
Merete Tollefsen	Mathias Hunskaar Furevik
Birgitte Midgaard	Christina Schieldrop
Jon Olav Heggseth	Bolette Ingeberg
Bjørn Rudborg	Patrik Johnsen
Bjarte Leer-Helgesen	Rune Ramsvik
Solfrid Hagen	Birthe Drageset
Ida Zoi Salvesen	Tone Solheim Grøse
Inge Vardøy	Alf Håkon Haugland

Sivert Sørnes
Chair person
Sign

Kristine Johannessen
Sign

Jan-Inge Wågestad
Sign