

## **NOTICE OF ANNUAL GENERAL MEETING**

StrongPoint ASAs Board of Directors hereby call for the 2023 Annual General Meeting. The meeting will exclusively be held on a digital platform announced on the company's webpage.

The meeting will start **at 09.15 hrs CET on 27 April 2023**

The webcast will be digital so all shareholders voting need to be registered in advance. The Chairman of the Board, the CEO and CFO, and the chairman of the Compensation Committee will be present to facilitate and lead the meeting.

Link to the digital meeting and guidelines for advanced voting are presented at the end of this notice.

The Annual General Meeting (AGM) will be opened by the Chairman of the Board of Directors, Morthen Johannessen, who will chair the meeting. Group CFO Hilde Horn Gilen will co-sign the minutes. The Board of Directors proposes the following agenda:

### **1. Record of attending shareholders and votes received in advance**

### **2. Approval of the notice and the agenda**

### **3. Approval of the annual accounts and the annual report of the 2022 financial year**

The annual accounts, the annual report and the auditor's report for the 2022 financial year are available on the company's website.

### **4. Approval of the auditor's fee**

The Board of Directors propose that the Annual General Meeting approves the auditor's fee for the 2022 financial year. The fee for auditing and related services amounts to NOK 554,000.

### **5. Approval of dividend for the 2022 financial year**

The Board of Directors propose a dividend of NOK 0.90 per share for the financial year 2022, which represents a total dividend payment of MNOK 39.9. The dividend is payable to the shareholders per 27 April 2023. Payment of dividends to foreign shareholders will be deducted for any Norwegian withholding tax (up to 25 % of the dividend) in accordance with applicable regulations.

### **6. The Board of Directors report on Corporate Governance**

Pursuant to section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the annual general meeting shall review and evaluate the board of directors' report on corporate governance which has been prepared in accordance with section 3-3b of the Norwegian Accounting Act. The statement is included in the annual report which is available at the Company's webpage [strongpoint.com](http://strongpoint.com). The report is not subject to voting by the General Meeting.

### **7. Board members**

All the Board members are up for election in 2023. A board member is elected for one (1) year at a time.

The Nomination Committee's assessment is that the current board has a good and appropriate composition with regard to capacity, competence, market orientation and commitment. The Nomination Committee's believe that renewal in the composition of the board creates a natural dynamic and adds new competence. The nomination committee propose one change in the board

and unanimously recommends the election of these board members (Audun Nordtveit is currently part of the nomination committee, and did not participate in the nomination process of himself as new member of the board):

- Morthen Johannessen (Chairman)
- Peter Wirén (board member)
- Ingeborg Molden Hegstad (board member)
- Cathrine Laksfoss (board member)
- Audun Nordtveit (new board member)

## **8. Determination of remuneration to the Board members**

The nomination committee proposes that the fees for the period from the Annual General Meeting 2022 to the Annual General Meeting 2023 are approved.

Remuneration to the Board of Directors during the period from the Annual General Meeting 2023 to the Annual General Meeting 2024 are proposed increased by approximately 5 per cent. Remuneration to the Chairman assumes substantial additional work.

- Chairman: from NOK 580,000 to NOK 610,000
- Director: from NOK 290,000 to NOK 305,000

20% of gross remuneration to be used for mandatory purchase of shares.

Remuneration of committee members during the period from the Annual General Meeting 2023 to the Annual General Meeting 2024 is proposed to be a fixed amount per year instead of an allowance per meeting.

- Chairman of the audit committee: NOK 70,000 per year (NOK 12,900 per meeting in 2022)
- Members of the audit committee: NOK 60,000 per year (NOK 6,450 per meeting in 2022)
- Chairman of the remuneration com.: NOK 50,000 per year (NOK 12,900 per meeting in 2022)
- Members of the remuneration com.: NOK 40,000 per year (NOK 6,450 per meeting in 2022)

The recommendation from the nomination committee is available on the company's website.

## **9. Election of members of the nomination committee**

The members of the nomination committee were elected for a two-year period in 2022 and are therefore not up for election in 2023. The composition of the committee is deemed to have the necessary independence of the Board and management as well as the expertise of the company and shareholders' interests are taken care of. After many years as Chair of the Nomination Committee, Svein S. Jacobsen wish to step down from the position. Following the recommendation of nominating Audun Nordtveit as a new member of the Board, he will resign from the committee.

The Nomination Committee recommends outgoing CFO in StrongPoint ASA, Hilde Horn Gilen, as new Chair of the committee. Are Juklestad Berg, representing the largest shareholder Strømstangen AS, is recommended as new member of the committee.

The nomination committee unanimously recommends the election of the following candidates:

- Hilde Horn Gilen Chair, new
- Inger Johanne Solhaug (Insula AS)
- Are Juklestad Berg (Strømstangen AS), new

The recommendations from the nomination committee are available on the company's website.

## 10. Specification of the remuneration to the members of the nomination committee

The Nomination Committee's recommendation of remuneration for work of the Nomination Committee during the period from the Annual General Meeting 2022 to the Annual General Meeting 2023 is in accordance with previous suggestions.

Remuneration of committee members during the period from the Annual General Meeting 2023 to the Annual General Meeting 2024 is proposed to a fixed amount per year instead of an allowance per meeting.

- Chair: NOK 50,000 per year (NOK 12,900 per meeting in 2022)
- Members: NOK 40,000 per year (NOK 6,450 per meeting in 2022)

The Nomination Committee's full recommendations are available on the company's website.

## 11. Presentation and adoption of the Remuneration Report

The Board of Directors are required to, in accordance with the Public Limited Liability Companies Act § 6-16 a and b and regulation 11.12.2020 no. 2730, prepare principles and report on remuneration to the Chief Executive Officer (CEO) and other senior executives. The Board of Directors does not propose any changes to the existing policy.

The Remuneration Report 2022 describes the implementation of the Company's Remuneration Policy and provides information on the remuneration of the Company's governing bodies during the financial year 2022. The report can be found on the company's website.

The Board of Directors proposes to the Annual General Meeting that the remuneration report is approved. The resolution by the Annual General Meeting on adoption of the Remuneration Report is advisory.

## 12. Long Term Incentive Program

The Board of Directors launched in 2020 an equity-settled, share-based option plan as part of the total remuneration plan for the Group management team. The option program is designed to align and incentivize management performance with shareholder value creation and to attract and retain high calibre executive management and key personnel. The Board considers this to be an important element in the efforts to reach the communicated 2025 strategic milestones and ambitions. The Participants will be eligible to participate in the company's incentive program called Long Term Incentive Program "LTIP" 2023.

The share options allocated under LTIP 2023 will be allocated to the Participants based on company- and individual performance, and at the Board's discretion. The Board will take into consideration the company's goals and strategies as well as targeted performance for executive management, when granting options.

The option plan is a performance-based remuneration scheme reflecting the underlying long-term value creation of the company. The limits for the allocation of share options to the Participants is determined by the board, within the board mandates approved by the Annual General Meeting.

The option scheme will be granted with a strike price equal to the market price at grant. The options will vest over three years, with  $\frac{1}{4}$  vesting after one year,  $\frac{1}{4}$  after two years, and the remaining  $\frac{2}{4}$  after three years. The split in vesting underpins the retention ambition of the program. Any non-exercised options expire five years after grant.

The Board of Directors recommends to the Annual General Meeting that the Long-Term Incentive Program launched and approved by the Extraordinary General Meeting in 2020 continues for 2023. The number of options granted under the LTIP 2023 grant will not exceed 3% of the total current outstanding shares of the company. The LTIP will continue with yearly allocation of shares, each at 1-3% of the total outstanding shares of the company. The total number of options shall never exceed 10 % of outstanding shares. The authorization suggested is, however, limited to one year only. The Annual General Meeting is requested to authorize the Board to settle the options either by issuing new shares or by acquiring own shares in the market.

### **13. Authorisation for the Board to increase the share capital**

The Board of Directors proposes that pursuant to section 10-14 of the Public Limited Liability Companies Act, the Annual General Meeting grants the Board of Directors authorisation to increase the company's share capital by up to NOK 5,580,000, which constitutes 9,000,000 shares.

The objective of the authorisation is to give the Board of Directors the possibility to issue shares that can be used in connection with future private placements, acquisitions of companies within the same industry, potential strategic acquisitions and /or mergers and for management and employee incentive programme including the Long-Term Incentive program. It is desirable that in such situations the Board of Directors has the opportunity to act quickly if this is considered to be in the joint interests of the company and the shareholders. It follows from the purpose of the authorisation that the shareholders' preferential rights can be disregarded, cf. section 10-4 of the Public Limited Liability Companies Act. The authority shall apply until the next Annual General Meeting, however not after 30 June 2024, and replaces the authorisation that was granted at the Annual General Meeting on 28 April 2022.

The Board of Directors proposes that the Annual General Meeting pass the following resolutions:

- i. Pursuant to 10-14 of the Public Limited Liability Companies Act, the Board of Directors is granted a general authorisation to increase the share capital of the company by up to NOK 5,580,000.
- ii. The authorisation is valid until the next Annual General Meeting, however no longer than 30 June 2024.
- iii. The shareholders' preferential rights to the new shares can be disregarded pursuant to section 10-4 of the Public Limited Liability Companies Act.
- iv. The authorisation also includes an increase in the share capital of non-cash contributions, the right to incur responsibilities for the company, cf. section 10-2 of the Public Limited Liability Companies Act, and a capital increase by merger pursuant to section 13-5 of the Public Limited Liability Companies Act. The authorisation is also applicable in a take-over situation, cf. section 6-17 of the Securities Trading Act, and for management and employee incentive programme.
- v. The authorisation granted at the Annual General Meeting on 28 April 2022 to increase the share capital does not apply from the date this authorisation is registered.

### **14. Authorisation for the Board to acquire its own shares**

The Board of Directors proposes that, pursuant to section 9-4 of the Public Limited Liability Companies Act, the Annual General Meeting grants the Board of Directors authorisation to acquire own shares with a total nominal value of up to NOK 2,728,000, which constitute 4,400,000 shares and represent just under 10% of the company's share capital. The objective of the authorisation is to enable the Board of Directors to ensure an optimal capital structure at all times and that the company shall be able to have holdings of own shares which the Board can use as consideration in connection with potential acquisitions and for management and employee incentive programme including the Long-Term Incentive program. The authorisation shall apply until the next Annual General Meeting, however not after 30 June 2024, and shall replace the authorisation granted at the Annual General Meeting on 28 April 2022.

The Board of Directors proposes that the Annual General Meeting passes the following resolutions:

- i. Pursuant to section 9-4 of the Public Limited Companies Act, the Board of Directors is authorized to acquire own shares of the company with a total nominal value of NOK 2,728,000, which represents just under 10% of the company's share capital.
- ii. The highest amount which can be paid per share is NOK 100 and the lowest is NOK 0.10.
- iii. The Board of Directors can sell shares at a price that is roughly equivalent to the market price. In addition, the acquisition and sale of shares can take place as the Board of Directors sees fit, however provided that it is not permitted to subscribe for own shares. The authorisation may also be used in take-over situations, cf. Section 6-17 of the

Securities Trading Act, and for management and employee incentive programme. The Board of Directors shall ensure that the rules regarding equal treatment of the company's shareholders and the prohibition against granting shareholders unreasonable benefits to the detriment of other shareholders are respected.

- iv. The authorisation is valid until the next Annual General Meeting, however no longer than 30 June 2024.
- v. The authorisation to purchase shares granted at the Annual General Meeting on 28 April 2022 does not apply from the date this authorisation is registered.

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Shareholders intending to vote at the Annual General Meeting are requested to give notice by sending the attached voting form to the company's email address [investor@strongpoint.com](mailto:investor@strongpoint.com) by 16:00 CET on 25 April 2023.

To register votes, the following alternatives are available:

- The shareholders can send in written votes in advance. The form, including detailed instructions for the use of the form, is available on the company's website and attached to this notice. Completed form with votes in advance need to be sent to the company's email address [investor@strongpoint.com](mailto:investor@strongpoint.com) before 16:00 CET on 25 April 2023.
- If the shareholder does not have access to a printer, please contact the company by email to [investor@strongpoint.com](mailto:investor@strongpoint.com) to find a solution that allows voting in a safe way.

StrongPoint ASA is a public limited company subject to the rules of the Norwegian Public Limited Companies Act. As of the date of this notice, the company has issued 44,376,040 shares, each of which has one vote. The shares also have the same rights. As of the date of this notice, the company holds 516,325 own shares, for which votes cannot be cast.

This notice, other documents related to the matters that will be addressed at the Annual General Meeting, including the documents referred to in this notice and proposed resolutions to the items in the suggested agenda, are available at the company's website.

Shareholders can contact the company by post, email or telephone to be forwarded the relevant documents. Address: StrongPoint ASA, Slynga 10, 2005 Rælingen, email: [investor@strongpoint.com](mailto:investor@strongpoint.com) or telephone no: +47 03254.

Rælingen, 31 March 2023

For the Board of Directors of StrongPoint ASA

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Morthen Johannessen  
Chairman

Overview of appendices etc to the notice which are available at the company's internet site set out above

Appendix 1: Annual accounts, annual report, and auditor's report for the 2022 financial year

Appendix 2: Form for voting to the Annual General Meeting

Appendix 3: Recommendations from the Nomination Committee

Appendix 4: Remuneration report

**VOTES IN ADVANCE – ANNUAL GENERAL MEETING 27 APRIL 2023 IN STRONGPOINT ASA**

The Annual General Meeting 27 April 2023 is held digitally. If the shareholder would like to send in votes in advance, this form should be sent on email [investor@strongpoint.com](mailto:investor@strongpoint.com) no later than 4pm on 25 April 2023.

If the shareholder does not have access to printer and scanner, the shareholder should send an email to [investor@strongpoint.com](mailto:investor@strongpoint.com) and the company will send a template where the shareholder can fill in the information directly in the email and return it to [investor@strongpoint.com](mailto:investor@strongpoint.com)

The votes shall be cast in accordance with the instructions below. Please note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice.**

Items:	In favour	Against	No vote
2. Approval of the notice and the agenda for the Annual General Meeting			
3. Approval of the annual accounts and the annual report of the financial year 2022			
4. Approval of the auditor’s fee			
5. Approval of dividend for the 2022 financial year			
7. Approval of members of the Board			
8. Determination of remuneration to the Board members			
9. Approval of members of the nomination committee			
10. Determination of remuneration to the members of the nomination committee			
11. Approval of the Remuneration Report			
12. Approval of Long-Term Incentive Program 2023			
13. Authorisation for the Board to increase the share capital			
14. Authorisation for the Board to acquire its own shares			

The name and address of the shareholder: \_\_\_\_\_

Number of shares: \_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_ Place \_\_\_\_\_ Shareholder’s signature

If the shareholder is a company, a current certificate of registration must be attached to the form.