

NOTICE OF ANNUAL GENERAL MEETING

StrongPoint ASAs Board of Directors hereby call for the 2021 Annual General Meeting. The meeting will only be held on a digital platform due to the pandemic.

The meeting will be held **at 09.00 hrs CET on 28 April 2021**

The webcast will be one-way communication. All shareholders voting need to be completed in advance. The Chairman of the Board, the CEO and CFO, and the chairman of the Compensation Committee will be present at the company's headquarter 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. Hilde 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 2020 financial year

The annual accounts, the annual report and the auditor's report for the 2020 financial year are available on the company's website.

4. 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 web-page www.strongpoint.com. The report is not subject to voting by the General Meeting.

5. Approval of dividend for the 2020 financial year

The Board of Directors propose a dividend of NOK 0.70 per share for the financial year 2020, which represents a total dividend payment of MNOK 31.0. The dividend is payable to the shareholders per 28 April 2021. 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. Determination of remuneration to the Board members

The nomination committee proposes that the fees for the period from the Annual General Meeting 2020 to the Annual General Meeting 2021 are approved.

Remuneration to the Board of Directors during the period from the Annual General Meeting 2021 to the Annual General Meeting 2022 are proposed increased by approximately 3.5 per cent. Remuneration to the Chairman is based on an assumption of substantial additional work.

- Chairman: from NOK 540 000 to NOK 560 000
- Director: from NOK 270 000 to NOK 280 000

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

Remuneration of committee members during the period from the Annual General Meeting 2021 to the Annual General Meeting 2022 is proposed increased by approximately 3.5 per cent.

- Chairman: from NOK 12 000 to NOK 12 400
- Member: from NOK 6 000 to NOK 6 200

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

7. Approval of the auditor's fee

The Board of Directors proposes that the Annual General Meeting approves the auditor's fee for the 2020 financial year. The fee for auditing and related services amounts to NOK 440 000.

8. Discussion of the Board of Directors' declaration of the specification of salaries and other remuneration for leading personnel pursuant to section 6-16a of the Norwegian Public Limited liabilities Companies Act

Pursuant to section 6-16a of the Public Limited Liabilities Companies Act, the Board of Directors has prepared a declaration of the specification of salaries and other remuneration to leading personnel. An advisory vote will be held at the Annual General Meeting regarding this declaration. The declaration is enclosed and available on the company's website.

9. Board members

The Board members were elected for a two-year period in 2020 and are therefore not up for election in 2021.

The Nomination Committee's assessment is also that the current board has a good and appropriate composition with regard to capacity, competence, market orientation and commitment, and does not propose any changes, also in light of the election period for the board members of two years.

The Board currently consists of:

- Morthen Johannessen (Chairman)
- Klaus de Vibe (board member)
- Camilla Tepfers (board member)
- Peter Wirén (board member)
- Ingeborg Molden Hegstad (board member)

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 2020 to the Annual General Meeting 2021 is in accordance with previous suggestions.

Remuneration of committee members during the period Annual General Meeting 2021 to the Annual General Meeting 2022 is proposed increased by approximately 3.5 per cent.

- Chairman: from NOK 12 000 to NOK 12 400
- Member: from NOK 6 000 to NOK 6 200

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

11. 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" 2021.

The share options allocated under LTIP 2021 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 ¼ vesting after one year, ¼ after two years, and the remaining 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 2021. The number of options granted under the LTIP 2021 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.

12. 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 2022, and replaces the authorisation that was granted at the Annual General Meeting on 29 April 2020 and the extraordinary General Meeting 22 October 2020.

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 2022.

- 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 29 April 2020 and the extraordinary General Meeting 22 October 2020 to increase the share capital does not apply from the date this authorisation is registered.

13. 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 2022, and shall replace the authorisation granted at the Annual General Meeting on 29 April 2020 and the extraordinary General Meeting 22 October 2020.

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.
- vi. 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.
- iii. The authorisation is valid until the next Annual General Meeting, however no longer than 30 June 2022.
- iv. The authorisation to purchase shares granted at the Annual General Meeting on 29 April 2020 and the extraordinary General Meeting 22 October 2020 does not apply from the date this authorisation is registered.

14. Amendments of the Articles of Associations

The Board of Directors has decided to propose that the Annual General Meeting resolves the following amendments to the Company's Articles of Association:

§ 6 Directors

From: The Board shall consist of 5 to 11 members, according to the decision by the General Meeting. A board member is elected for two (2) years at a time.

To: The Board shall consist of 5 to 11 members, according to the decision by the General Meeting. A board member is elected for one (1) year at a time.

* * *

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 by 16:00 CET on 26 April 2021.

In order 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 before 16:00 CET on 26 April 2021.
- If the shareholder does not have access to a printer, please contact the company by email to 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 72 435 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: <https://www.strongpoint.com/about-strongpoint/investor/reports-financial-data/notice-to-general-assembly/>

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 or telephone no: +47 03254.

Rælingen, 16 March 2021

For the Board of Directors of StrongPoint ASA

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 2020 financial year

Appendix 2: Form for voting to the Annual General Meeting

Appendix 3: Recommendations from the Nomination Committee

Appendix 4: Declaration of the specification of salaries and other remuneration for leading personnel

Appendix 5: Articles of Association old and new version

VOTES IN ADVANCE – ANNUAL GENERAL MEETING 28 APRIL 2021 IN STRONGPOINT ASA

The Annual General Meeting 28 April 2021 is held digitally due to the COVID-19 virus situation. If the shareholder would like to send in votes in advance, this form should be sent on email investor@strongpoint.com no later than 4pm on 26 April 2021.

If the shareholder does not have access to printer and scanner, the shareholder should send an email to 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

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 2020			
5. Approval of dividend for the 2020 financial year			
6. Determination of remuneration to the Board members			
7. Approval of the auditor's fee			
8. Discussion of the Board of Directors' declaration on salaries for leading personnel etc			
10. Determination of remuneration to the members of the nomination committee			
11. Approval of Long-Term Incentive Program 2021			
12. Authorisation for the Board to increase the share capital			
13. Authorisation for the Board to acquire its own shares			
14. Approval of amendments of the Articles of Association			

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.