

# Schibsted

## MINUTES OF ANNUAL GENERAL MEETING SCHIBSTED ASA

The Annual General Meeting in Schibsted ASA (the "Company") was held on 4 May 2023 at 11:30. As announced in the notice to the Annual General Meeting, the meeting was held electronically.

An overview of represented shareholders is attached to this protocol.

The Chair of the Board of Directors, Ole Jacob Sunde, was present. CEO Kristin Skogen Lund attended the meeting by video. In addition, the Chair of the Nomination Committee, Kjersti Løken Stavrum, attended.

The meeting was opened by the Chair of the Board of Directors.

The Company's auditor, EY, was represented by Certified Public Accountant, Kjetil Rimstad.

The meeting had the following agenda:

### **ITEM 1: ELECTION OF CHAIR**

Ole Jacob Sunde was elected as chair of the meeting.

### **ITEM 2: APPROVAL OF THE NOTICE OF THE ANNUAL GENERAL MEETING AND THE AGENDA**

The notice and agenda were approved.

### **ITEM 3: ELECTION OF A REPRESENTATIVE TO CO-SIGN THE MINUTES OF THE ANNUAL GENERAL MEETING TOGETHER WITH THE CHAIR**

Andreas Ehrenclou was elected to sign the minutes together with the chair.

### **ITEM 4: APPROVAL OF THE FINANCIAL STATEMENTS FOR 2021 FOR SCHIBSTED ASA AND THE SCHIBSTED GROUP, INCLUDING THE BOARD OF DIRECTORS REPORT FOR 2021, AS WELL AS CONSIDERATION OF THE STATEMENT ON CORPORATE GOVERNANCE**

CEO Kristin Skogen Lund presented the financial statements for 2021 for Schibsted ASA and the group. The Board of Directors' statement on corporate governance was considered. The Chair of the Board of Directors accounted for the proposed resolution to approve the financial statements and the report.

*Resolution: The General Meeting approved the financial statements for 2021 for Schibsted ASA and the Schibsted Group, including the Board of Directors' Report for 2021. The General Meeting took into consideration the statement on corporate governance.*

### **ITEM 5: Approval of the Board of Directors' proposal regarding share dividend for 2021**

The Chair of the Board of Directors accounted for the proposal.

*Resolution: The Board of Director's proposal regarding dividend for the 2021 financial year of NOK 2.00 per share, excluding shares owned by the Group.*

### **ITEM 6: APPROVAL OF THE AUDITOR'S FEE FOR 2021**

The Chair of the Board of Directors accounted for the proposal.

Resolution: The General Meeting approved the auditor's fee of NOK 1,733,184.

#### **ITEM 7: ADVISORY VOTE ON REMUNERATION REPORT**

The Chair of the Board of Directors accounted for the Company's report of the paid and outstanding remuneration to the Company's senior executives for the accounting year of 2021.

Resolution: The General Meeting endorsed the Company's report on the remuneration to the Company's senior executives

#### **ITEM 8: THE NOMINATION COMMITTEE'S REPORT ON ITS WORK DURING THE PERIOD 2021–2022**

The Chair of the Nomination Committee accounted for the Nomination Committee's work in the period 2021–2022. The General Meeting took the report into account.

#### **ITEM 9: ELECTION OF SHAREHOLDER-ELECTED DIRECTORS**

The Chair of the Nomination Committee accounted for the proposal, and informed that the Nomination Committee had decided to propose that Satu Kiiskinen and H el ene Barnekow are elected as new members of the Board of Directors, and that the other shareholder-elected board members, with the exception of Ole Jacob Sunde, Eugenie van Wiechen and Anna Mossberg who did not stand for re-election, are re-elected.

Pursuant to Article 8 of the Articles of Association, Blommenholm Industrier AS has exercised its right to directly appoint Karl-Christian Agerup as a member of the Board of Directors.

Resolution: The General Meeting approves the Nomination Committee's proposals regarding shareholder-elected directors for the period 2022–2023.

The board will hereby consist of:

- Karl-Christian Agerup
- Rune Bjerke
- Philippe Vimard
- Satu Huber
- Hugor Maurstad
- Satu Kiiskinen
- H el ene Barnekow
- Hans Kristian Mjelva (employee representative)
- Torbj orn Harald Ek (employee representative)
- Ingunn Saltbones (employee representative)

#### **ITEM 10: ELECTION OF CHAIR AND DEPUTY CHAIR**

The Chair of the Nomination Committee accounted for the proposal, and informed that the Nomination Committee had decided to propose that Karl-Christian Agerup and Rune Bjerke are elected as Chair and Deputy Chair, respectively, of the Board.

Resolution proposal: The General Meeting approves the Nomination Committee's proposal regarding the appointment of Karl-Christian Agerup as Chair and Rune Bjerke as Deputy Chair of the Board for 2022–2023.

#### **ITEM 11: THE NOMINATION COMMITTEE'S PROPOSAL REGARDING DIRECTORS' FEES, ETC.**

The Chair of the Nomination Committee accounted for the proposal.

Resolution: The General Meeting approved the Nomination Committee's proposal regarding fees payable to the Board of Directors and the Board of Directors' committees for the period from the Annual General Meeting in 2022 to the Annual General Meeting in 2023.

The fees were accordingly resolved to be as follows (figures for the period 2021–2022 in brackets):

<i>Chair of the Board</i>	<i>NOK 1,232,000</i>	<i>(NOK 1,190,000)</i>
<i>Vice chair of the board</i>	<i>NOK 925,000</i>	<i>(N/A)</i>
<i>Board members</i>	<i>NOK 578,000</i>	<i>(NOK 558,000)</i>
<i>Alternate Board members</i>	<i>NOK 27,000 per meeting</i>	<i>(NOK 26,000 per meeting)</i>
<i>Chair of the Audit Committee</i>	<i>NOK 214,000</i>	<i>(NOK 207,000)</i>
<i>Member of the Audit Committee</i>	<i>NOK 131,000</i>	<i>(NOK 127,000)</i>
<i>Chair of the Compensation Committee</i>	<i>NOK 145,000</i>	<i>(NOK 140,000)</i>
<i>Member of the Compensation Committee</i>	<i>NOK 95,000</i>	<i>(NOK 92,000)</i>
<i>Additional fee for Board members residing outside the Oslo region</i>	<i>NOK 50,000</i>	<i>(NOK 50,000)</i>
<i>Additional fee for Board members residing outside the Nordic countries</i>	<i>NOK 100,000</i>	<i>(NOK 100,000)</i>

#### **ITEM 12: THE NOMINATION COMMITTEE – FEES**

The Chair of the Nomination Committee accounted for the proposal.

Resolution: The General Meeting approved the Nomination Committee's proposal regarding fees for the period from the Annual General Meeting in 2022 to the Annual General Meeting in 2023.

The fees were accordingly resolved to be as follows (figures for the period 2021–2022 in brackets):

<i>Chair of the Nomination Committee</i>	<i>NOK 146,000</i>	<i>(NOK 146,000)</i>
<i>Member of the Nomination Committee</i>	<i>NOK 90,000</i>	<i>(NOK 90,000)</i>

#### **ITEM 13: GRANTING OF AUTHORISATION TO THE BOARD OF DIRECTORS TO ADMINISTER SOME OF THE PROTECTION INHERENT IN ARTICLE 7 OF THE ARTICLES OF ASSOCIATION**

The Chair of the Board of Directors accounted for the proposal.

The wording of the authorisation is as follows:

*"Pursuant to the third paragraph of Article 7 of the Articles of Association, the Board of Directors is authorized to make decisions on the following matters referred to in the second paragraph, subparagraph a) of Article 7 of the Articles of Association:*

- a) Voting relating to amendments to subsidiaries' Articles of Association.*
- b) Decisions to sell shares or operations, including private placements, mergers or demergers, in subsidiaries when the net payment (sales amount, merger or demerger payments, etc.) does not*

exceed NOK 6 billion after financial adjustments.

Within the framework of the Group CEO's general authorization, the Board of Directors may delegate its authority pursuant to this authorization to the management.

A director appointed pursuant to the second paragraph of Article 8 of the Articles of Association may demand that certain matters which are covered by this authorization must nonetheless be submitted to the General Meeting for its decision.

The authorization is valid until the next Annual General Meeting of Schibsted ASA in 2023."

Resolution: The General Meeting authorized the Board of Directors to administrate parts of Article 7 of Schibsted's Articles of Association in accordance with the proposed authorization as worded above. The authorization is valid from the Annual General Meeting in 2022 until the Annual General Meeting in 2023.

#### **ITEM 14: AUTHORIZATION TO THE BOARD OF DIRECTORS TO BUY BACK COMPANY SHARES**

The Chair of the Board of Directors accounted for the proposal.

Resolution:

- (i) The Board of Directors is authorized pursuant to the Norwegian Public Limited Liability Companies Act to acquire and dispose of own shares in Schibsted ASA.
- (ii) The authorization is valid until the next Annual General Meeting of Schibsted ASA in 2023, but in no event later than 30 June 2023.
- (iii) The total nominal value of the shares acquired or held by the Company may not exceed NOK 11,713,051.
- (iv) The minimum amount which can be paid for the shares is NOK 30, and the maximum amount is NOK 1,000.
- (v) The Board is free to decide on the acquisition method and possible subsequent sale of the shares.
- (vi) The shares may serve as settlement in the Company's share based long-term incentive schemes, as well as the employee share saving plan, and to improve the capital structure of the Company. The shares may not be used in a take-over situation cf. section 6-17 (2) of the Norwegian Securities Trading Act.

#### **ITEM 15: AUTHORIZATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL**

The Chair of the Board of Directors accounted for the proposal.

Resolution:

- (i) The Board of Directors is authorized pursuant to the Public Limited Liability Companies Act section 10-14 (1) to increase the Company's share capital by up to NOK 6,490,053. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.
- (ii) The authority may only be used to issue B-shares.
- (iii) The authority shall remain in force until the Annual General Meeting in 2023, but in no event later than 30 June 2023.
- (iv) The pre-emptive rights of the shareholders under section 10-4 of the Public Limited Liability Companies Act may be set aside.
- (v) The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref.

*section 10-2 of the Public Limited Liability Companies Act. The authority covers resolutions on mergers in accordance with section 13-5 of the Public Limited Liability Companies Act.*

**ITEM 16: AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION**

The Chair of the Board of Directors accounted for the proposal.

*Resolution proposal: The following shall be added as a new subsection of Section 11 of Schibsted's Articles of Association:*

*"Shareholders are able to cast their vote in writing, including by use of electronic communication, for a period preceding the General Meeting. Where such a form of voting is used, a satisfactory method shall be employed to authenticate the identity of the sender."*

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There were no further items on the agenda. All resolutions were passed in accordance with necessary majority requirements. An overview of the voting on each individual item on the agenda is attached to the minutes. The general meeting was closed at 12.15.

[Only Norwegian version signed]

Ole Jacob Sunde

[Only Norwegian version signed]

Andreas Ehrenclou

Attendance Summary Report

12:51:07

Schibsted ASA AGM

A-Shares

B-Shares

AGM

4 May 2022

Registered Attendees:	16	16
Total Votes Represented:	643 631 960	81 241 398
Total Accounts Represented:	588	588
Total Votes:	1 044 599 580	129 801 066
% Total Votes Represented:	61,62 %	62,59 %

Sub Total: 18 0 724 873 358

<u>Capacity</u>	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)	16	0	367 188 041	16
Chair of the Board WITH PROXY	1	0	2 497 572	33
Chair of the Board WITH INSTRUCTIONS	1	0	355 187 745	539

Freddy Hermansen  
DNB Bank ASA  
Issuer Services

Share Class	Votes						Votes / share	Shares								
	For		Against		Abstain			For		Against		Abstain		Not Voted		
1	A Shares	643627350	100,00 %	0	0,00 %	0	0,00 %	10	64362735	100,00 %	0	0,00 %	0	0,00 %	461	0,00 %
1	B Shares	81241378	100,00 %	20	0,00 %	0	0,00 %	1	81241378	100,00 %	20	0,00 %	0	0,00 %	0	0,00 %
2	A Shares	643625120	100,00 %	0	0,00 %	0	0,00 %	10	64362512	100,00 %	0	0,00 %	0	0,00 %	684	0,00 %
2	B Shares	81241378	100,00 %	20	0,00 %	0	0,00 %	1	81241378	100,00 %	20	0,00 %	0	0,00 %	0	0,00 %
3	A Shares	643627350	100,00 %	0	0,00 %	0	0,00 %	10	64362735	100,00 %	0	0,00 %	0	0,00 %	461	0,00 %
3	B Shares	81241378	100,00 %	20	0,00 %	0	0,00 %	1	81241378	100,00 %	20	0,00 %	0	0,00 %	0	0,00 %
4	A Shares	643438790	99,97 %	188440	0,03 %	0	0,00 %	10	64343879	99,97 %	18844	0,03 %	0	0,00 %	473	0,00 %
4	B Shares	81231812	99,99 %	9574	0,01 %	0	0,00 %	1	81231812	99,99 %	9574	0,01 %	0	0,00 %	12	0,00 %
5	A Shares	643627350	100,00 %	0	0,00 %	0	0,00 %	10	64362735	100,00 %	0	0,00 %	0	0,00 %	461	0,00 %
5	B Shares	81241378	100,00 %	20	0,00 %	0	0,00 %	1	81241378	100,00 %	20	0,00 %	0	0,00 %	0	0,00 %
6	A Shares	641329180	99,64 %	1896450	0,29 %	401600	0,06 %	10	64132918	99,64 %	189645	0,29 %	40160	0,06 %	473	0,00 %
6	B Shares	80871957	99,55 %	299572	0,37 %	69857	0,09 %	1	80871957	99,55 %	299572	0,37 %	69857	0,09 %	12	0,00 %
7	A Shares	602545530	97,55 %	14567780	2,36 %	593920	0,10 %	10	60254553	93,62 %	1456778	2,26 %	59392	0,09 %	2592473	4,03 %
7	B Shares	77682291	98,77 %	869364	1,11 %	97731	0,12 %	1	77682291	95,62 %	869364	1,07 %	97731	0,12 %	2592012	3,19 %
9a	A Shares	643397270	99,96 %	230080	0,04 %	0	0,00 %	10	64339727	99,96 %	23008	0,04 %	0	0,00 %	461	0,00 %
9a	B Shares	81211196	99,96 %	30202	0,04 %	0	0,00 %	1	81211196	99,96 %	30202	0,04 %	0	0,00 %	0	0,00 %
9b	A Shares	641406100	99,65 %	1821880	0,28 %	399370	0,06 %	10	64140610	99,65 %	182188	0,28 %	39937	0,06 %	461	0,00 %
9b	B Shares	80861856	99,53 %	309668	0,38 %	69857	0,09 %	1	80861856	99,53 %	309668	0,38 %	69857	0,09 %	17	0,00 %
9c	A Shares	643623970	100,00 %	3380	0,00 %	0	0,00 %	10	64362397	100,00 %	338	0,00 %	0	0,00 %	461	0,00 %
9c	B Shares	81241361	100,00 %	20	0,00 %	0	0,00 %	1	81241361	100,00 %	20	0,00 %	0	0,00 %	17	0,00 %
9d	A Shares	639427010	99,35 %	4008790	0,62 %	191550	0,03 %	10	63942701	99,35 %	400879	0,62 %	19155	0,03 %	461	0,00 %
9d	B Shares	81011590	99,72 %	201917	0,25 %	27874	0,03 %	1	81011590	99,72 %	201917	0,25 %	27874	0,03 %	17	0,00 %
9e	A Shares	643623970	100,00 %	3380	0,00 %	0	0,00 %	10	64362397	100,00 %	338	0,00 %	0	0,00 %	461	0,00 %
9e	B Shares	81241361	100,00 %	20	0,00 %	0	0,00 %	1	81241361	100,00 %	20	0,00 %	0	0,00 %	17	0,00 %
9f	A Shares	643623970	100,00 %	3380	0,00 %	0	0,00 %	10	64362397	100,00 %	338	0,00 %	0	0,00 %	461	0,00 %
9f	B Shares	81241361	100,00 %	20	0,00 %	0	0,00 %	1	81241361	100,00 %	20	0,00 %	0	0,00 %	17	0,00 %
10a	A Shares	577406080	89,71 %	63612870	9,88 %	2608400	0,41 %	10	57740608	89,71 %	6361287	9,88 %	260840	0,41 %	461	0,00 %
10a	B Shares	71631645	88,17 %	9356047	11,52 %	253689	0,31 %	1	71631645	88,17 %	9356047	11,52 %	253689	0,31 %	17	0,00 %
10b	A Shares	643623970	100,00 %	3380	0,00 %	0	0,00 %	10	64362397	100,00 %	338	0,00 %	0	0,00 %	461	0,00 %
10b	B Shares	81241378	100,00 %	20	0,00 %	0	0,00 %	1	81241378	100,00 %	20	0,00 %	0	0,00 %	0	0,00 %
11	A Shares	643610870	100,00 %	4330	0,00 %	2230	0,00 %	10	64361087	100,00 %	433	0,00 %	223	0,00 %	1453	0,00 %
11	B Shares	81241349	100,00 %	20	0,00 %	0	0,00 %	1	81241349	100,00 %	20	0,00 %	0	0,00 %	29	0,00 %
12	A Shares	643620670	100,00 %	4330	0,00 %	2230	0,00 %	10	64362067	100,00 %	433	0,00 %	223	0,00 %	473	0,00 %
12	B Shares	81241349	100,00 %	20	0,00 %	0	0,00 %	1	81241349	100,00 %	20	0,00 %	0	0,00 %	29	0,00 %
13	A Shares	641525760	99,67 %	2101470	0,33 %	0	0,00 %	10	64152576	99,67 %	210147	0,33 %	0	0,00 %	473	0,00 %
13	B Shares	81237785	100,00 %	3584	0,00 %	0	0,00 %	1	81237785	100,00 %	3584	0,00 %	0	0,00 %	29	0,00 %
14	A Shares	639595420	99,37 %	3977640	0,62 %	54170	0,01 %	10	63959542	99,37 %	397764	0,62 %	5417	0,01 %	473	0,00 %
14	B Shares	81157481	99,90 %	77789	0,10 %	6099	0,01 %	1	81157481	99,90 %	77789	0,10 %	6099	0,01 %	29	0,00 %
15	A Shares	622056910	96,65 %	21570320	3,35 %	0	0,00 %	10	62205691	96,65 %	2157032	3,35 %	0	0,00 %	473	0,00 %
15	B Shares	80739308	99,38 %	502061	0,62 %	0	0,00 %	1	80739308	99,38 %	502061	0,62 %	0	0,00 %	29	0,00 %
16	A Shares	643627230	100,00 %	0	0,00 %	0	0,00 %	10	64362723	100,00 %	0	0,00 %	0	0,00 %	473	0,00 %
16	B Shares	81241349	100,00 %	20	0,00 %	0	0,00 %	1	81241349	100,00 %	20	0,00 %	0	0,00 %	29	0,00 %