



## **MINUTES OF ANNUAL GENERAL MEETING SCHIBSTED ASA**

The Annual General Meeting in Schibsted ASA (the "Company") was held on 28 April 2023 at 14:00. 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, Karl-Christian Agerup, 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, PwC, was represented by Certified Public Accountant, Eivind Nilsen.

The meeting had the following agenda:

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

Karl-Christian Agerup 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 2022 FOR SCHIBSTED ASA AND THE SCHIBSTED GROUP, INCLUDING THE BOARD OF DIRECTORS REPORT FOR 2022, AS WELL AS CONSIDERATION OF THE STATEMENT ON CORPORATE GOVERNANCE**

CEO Kristin Skogen Lund presented the financial statements for 2022 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 2022 for Schibsted ASA and the Schibsted Group, including the Board of Directors' Report for 2022. The General Meeting took into consideration the statement on corporate governance.*

### **ITEM 5: Approval of the Board of Directors' proposal regarding share dividend for 2022**

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

*Resolution: The General Meeting approved the Board of Director's proposal regarding dividend for the 2022 financial year of NOK 2.00 per share, excluding shares owned by the Group.*

### **ITEM 6: APPROVAL OF THE AUDITOR'S FEE FOR 2022**

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

Resolution: The General Meeting approved the auditor's fee of NOK 1,771,727.

#### **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 2022.

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

#### **ITEM 8: REMUNERATION POLICY**

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

Resolution: The General Meeting approved the Company's policy for remuneration to senior executives

#### **ITEM 9: THE NOMINATION COMMITTEE'S REPORT ON ITS WORK DURING THE PERIOD 2022-2023**

The Chair of the Nomination Committee accounted for the Nomination Committee's work in the period 2022–2023. The General Meeting took the report into account.

#### **ITEM 10: 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 Ulrike Handel as a new shareholder-elected Board member, and that the other shareholder-elected board members, with the exception of Hélène Barnekow 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 approved the Nomination Committee's proposals regarding shareholder-elected directors for the period 2023–2024.

The board will hereby consist of:

- Karl-Christian Agerup
- Rune Bjerke
- Philippe Vimard
- Satu Huber
- Hugo Maurstad
- Satu Kiiskinen
- Ulrike Handel
- Hans Kristian Mjelva (employee representative)
- Maria Carling (employee representative)
- Marita Valvik (employee representative)

#### **ITEM 11: 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 re-elected as Chair and Deputy Chair, respectively, of the Board.

Resolution proposal: The General Meeting approved the Nomination Committee's proposal regarding the appointment of Karl-Christian Agerup as Chair and Rune Bjerke as Deputy Chair of the Board for 2023–2024.

**ITEM 12: 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 2023 to the Annual General Meeting in 2024.*

The fees were accordingly resolved to be as follows (figures for the period 2022–2023 in brackets):

Chair of the Board	NOK 1 294 000	(NOK 1 232 000)
Vice chair of the board	NOK 971 000	(NOK 925 000)
Board members	NOK 607 000	(NOK 578 000)
Alternate Board members	NOK 28 000 per meeting	(NOK 27 000 per meeting)
Chair of the Audit Committee	NOK 225 000	(NOK 214 000)
Member of the Audit Committee	NOK 138 000	(NOK 131 000)
Chair of the Compensation Committee	NOK 152 000	(NOK 145 000)
Member of the Compensation Committee	NOK 100 000	(NOK 95 000)
Additional fee for Board members residing outside the Oslo region	NOK 50,000	(NOK 50,000)
Additional fee for Board members residing outside the Nordic countries	NOK 100,000	(NOK 100,000)

**ITEM 13: 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 2023 to the Annual General Meeting in 2024.*

The fees were accordingly resolved to be as follows (figures for the period 2022–2023 in brackets):

Chair of the Nomination Committee	NOK 153 000	(NOK 146 000)
Member of the Nomination Committee	NOK 95 000	(NOK 90,000)

**ITEM 14: ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE**

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

***Resolution:** The General Meeting approved the Nomination Committee's proposal regarding the members of the Nomination Committee for the period 2023–2025.*

**ITEM 15: GRANTING OF AUTHORISATION TO THE BOARD OF DIRECTORS TO ADMINSTRATE 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 2024."*

*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 2023 until the Annual General Meeting in 2024.*

#### **ITEM 16: REDUCTION OF SHARE CAPITAL BY REDEMPTION OF OWN SHARES**

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

*Resolution:*

- (i) The company's share capital shall be reduced by NOK 1 664 027.50 through the redemption of 3 328 055 own shares (1 497 680 A-shares and 1 830 375 B-shares), to NOK 115 466 484.50 consisting of 102 962 278 A-shares and 127 970 691 B-shares, each with a nominal value of NOK 0.50.*
- (ii) Section 4 of the articles of association shall be amended so as to reflect the share capital and the number of shares after the share capital reduction.*

#### **ITEM 17: 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 2024, but in no event later than 30 June 2024.*
- (iii) The total nominal value of the shares acquired or held by the Company may not exceed NOK 11,546,648.*
- (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 18: 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 6,398,534. 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 2024, but in no event later than 30 June 2024.*
- (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 19: AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION**

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

##### Resolution proposal:

*Section 10, subsection 5 of Schibsted's Articles of Association shall be deleted and replaced with:*

*"In the notice of the Annual General Meeting, the company may stipulate a registration deadline which may not expire earlier than two business days before the Annual General Meeting."*

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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 14.35.

[Only Norwegian version signed]

Karl-Christian Agerup

[Only Norwegian version signed]

Andreas Ehrenclou

**Attendance Summary Report**

Schibsted ASA

AGM

28.04.2023

	A-Shares	B-shares	Total A&B
Registered Attendees:	4	3	4
Total Votes Represented:	671 712 090	86 915 852	758 627 942
			578
Voting shares Represented:	67 171 209	86 915 852	154 087 061
% Voting shares Represented:	64,30 %	66,96 %	65,78 %
Total Shares	104 459 958	129801066	234 261 024
Company Own Shares:	1878380	2786454	4 664 834

	Sub Total:	7	1	758 627 942	
<u>Capacity</u>	<u>Registered Attendees</u>		<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Aksjonær (web)	4		0	29 047 674	4
Guest	0		1		
Styrets leder med åpen fullmakt	1		0	7 111 060	21
Styrets leder med instrukser	1		0	244 857 460	444
Forhåndsstemmer	1		0	477 611 748	109

Freddy Hermansen  
DNB Bank ASA  
Issuer Services

**SCHIBSTED ASA GENERAL MEETING 28 APRIL 2023**

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 April 2023, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

	Remember to filter by resolution	Share Class	Votes			Votes / share	Shares				
			For	Against	Abstain		For	Against	Abstain	Not Voted	
1		A SHARES	671711990	100.00 %	0	0.00 %					
1		B SHARES	86915851	100.00 %	0	0.00 %					
2		A SHARES	671708990	100.00 %	3000	0.00 %					
2		B SHARES	86914851	100.00 %	1000	0.00 %					
3		A SHARES	671711990	100.00 %	0	0.00 %					
3		B SHARES	86915851	100.00 %	0	0.00 %					
4		A SHARES	671710240	100.00 %	0	0.00 %					
4		B SHARES	86915851	100.00 %	0	0.00 %					
5		A SHARES	671363480	99.95 %	345800	0.05 %					
5		B SHARES	86892104	99.97 %	23476	0.03 %					
6		A SHARES	671157280	99.92 %	551710	0.08 %					
6		B SHARES	86831175	99.90 %	83676	0.10 %					
7		A SHARES	607386970	90.42 %	63135010	9.40 %					
7		B SHARES	76795961	88.36 %	10118619	11.64 %					
8		A SHARES	577456580	85.97 %	93046330	13.85 %					
8		B SHARES	65598443	75.47 %	18518362	21.31 %					
10 a		A SHARES	667878420	99.43 %	3830630	0.57 %					
10 a		B SHARES	86654968	99.70 %	214641	0.25 %					
10 b		A SHARES	662809810	98.67 %	7208500	1.07 %					
10 b		B SHARES	86637373	99.68 %	232236	0.27 %					
10 c		A SHARES	671702750	100.00 %	6300	0.00 %					
10 c		B SHARES	86914771	100.00 %	1080	0.00 %					
10 d		A SHARES	671356850	99.95 %	352100	0.05 %					
10 d		B SHARES	86852626	99.70 %	263225	0.30 %					
10 e		A SHARES	671702750	100.00 %	6300	0.00 %					
10 e		B SHARES	86914771	100.00 %	1080	0.00 %					
10 f		A SHARES	670230200	99.78 %	800	0.00 %					
10 f		B SHARES	86841468	99.91 %	80	0.00 %					
11 a		A SHARES	660815650	98.38 %	10637370	1.58 %					
11 a		B SHARES	85072627	97.88 %	1764371	2.03 %					
11 b		A SHARES	670917270	99.88 %	789070	0.12 %					
11 b		B SHARES	86838705	99.91 %	76875	0.09 %					
12		A SHARES	671083110	99.91 %	618030	0.09 %					
12		B SHARES	86810831	99.88 %	104749	0.12 %					
13		A SHARES	671596450	99.98 %	107400	0.02 %					
13		B SHARES	86914771	100.00 %	1080	0.00 %					
14 a		A SHARES	671706550	100.00 %	2500	0.00 %					
14 a		B SHARES	86915744	100.00 %	107	0.00 %					
14 b		A SHARES	671709050	100.00 %	0	0.00 %					
14 b		B SHARES	86915851	100.00 %	0	0.00 %					
14 c		A SHARES	671703550	100.00 %	3000	0.00 %					
14 c		B SHARES	86914851	100.00 %	1000	0.00 %					
15		A SHARES	670118150	99.76 %	1581440	0.24 %					
15		B SHARES	86840148	99.91 %	74303	0.09 %					
16		A SHARES	671708900	100.00 %	2990	0.00 %					
16		B SHARES	86915851	100.00 %	0	0.00 %					
17		A SHARES	663818840	98.82 %	7340940	1.09 %					
17		B SHARES	86618552	99.66 %	283617	0.33 %					
18		A SHARES	665755600	99.11 %	5956390	0.89 %					
18		B SHARES	86706537	99.76 %	209314	0.24 %					
19		A SHARES	671711100	100.00 %	890	0.00 %					
19		B SHARES	86915851	100.00 %	0	0.00 %					

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