Schibsted

MINUTES OF ANNUAL GENERAL MEETING SCHIBSTED ASA

The Annual General Meeting in Schibsted ASA (the "Company") was held on 26 April 2024 at 10:30 a.m. 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 meeting was opened by the Chair of the Board of Directors, Karl-Christian Agerup.

The Chair of the meeting, Anne Lise Ellingsen Gryte was present. CEO Kristin Skogen Lund attended the meeting by video. In addition, the Chairman of the Nomination Committee Kjersti Løken Stavrum attended.

The Company's auditor, PwC, was represented by Certified Public Accountant, Eivind Nilsen.

The meeting had the following agenda:

ITEM 1: ELECTION OF CHAIR

Anne Lise Ellingsen Gryte 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.

<u>ITEM 3:</u> 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 2023 FOR SCHIBSTED ASA AND THE SCHIBSTED GROUP, INCLUDING THE BOARD OF DIRECTORS REPORT FOR 2023, AS WELL AS CONSIDERATION OF THE STATEMENT ON CORPORATE GOVERNANCE

CEO Kristin Skogen Lund presented the financial statements for 2023 for Schibsted ASA and the group. The Board of Directors' statement on corporate governance was considered. The chair accounted for the proposal to approve the financial statements.

<u>Resolution:</u> The General Meeting approved the financial statements for 2023 for Schibsted ASA and the Schibsted Group, including the Board of Directors' Report for 2023. The General Meeting took into consideration the statement on corporate governance.

ITEM 5: APPROVAL OF THE BOARD OF DIRECTORS' PROPOSAL REGARDING SHARE DIVIDEND FOR 2023

The Chair accounted for the proposal.

<u>Resolution:</u> The General Meeting approved the Board of Director's proposal regarding dividend for the 2023 financial year of NOK 2.00 per share, excluding shares owned by the Group.

ITEM 6: APPROVAL OF THE AUDITOR'S FEE FOR 2023

The Chair accounted for the proposal.

Resolution: The General Meeting approved the auditor's fee in the total amount of NOK 2,553,857.

ITEM 7: ADVISORY VOTE ON REMUNERATION REPORT

The Chair accounted for the Company's report of the paid and outstanding remuneration to the Company's senior executives.

<u>Resolution</u>: 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 2023-2024

The Chair of the Nomination Committee, Kjersti Løken Stavrum, accounted for the Nomination Committee's work in the period 2023-2024. 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 Hugo Lund Maurstad and Satu Huber does not stand for re-election. The Nomination Committee has proposed Natasha ten Cate (Natalia Zharinova) and Rolv Erik Ryssdal as new shareholder-elected Board members, and that the other shareholder-elected board members are re-elected.

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

<u>Resolution:</u> The General Meeting approves the Nomination Committee's proposals regarding shareholderelected directors for the period 2024-2025.

The board will hereby consist of:

- Karl-Christian Agerup
- Rune Bierke
- Philippe Vimard
- Natasha ten Cate (Natalia Zharinova)
- Rolv Erik Ryssdal
- Satu Kiskinen
- Ulrike Handel
- Hans Kristian Mjelva (employee representative)
- Marita Elena Valvik (employee representative)
- Maria Elisabet Carling (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 re-elected as Chair and Deputy Chair, respectively, of the Board.

<u>Resolution:</u> 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 2024–2025.

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

The Chair of the Nomination Committee accounted for the proposal.

The Chair of the meeting informed that a group of shareholders had put forward an alternative proposal for board remuneration ahead of the general meeting. The alternative proposal was made available on the company's website, www.schibsted.com/ir. Several questions and comments were raised in the meeting regarding item 11 and the alternative proposal. Håvard Roll Kvangarsnes requested the following to be noted in the minutes: "even though my statement was read up, (and heard by management), no one

answered the one question in my comment for agenda item 11:; "we simply do not understand why it is so important for the nomination committee to discriminate?""

The Chair suggested that the general meeting first voted on the Nomination Committee's proposal for directors' fees. The Nomination Committee's proposal received sufficient majority of the votes cast, and there was subsequently no basis for voting on the alternative proposal.

<u>Resolution:</u> The General Meeting approved the Nomination Committee's proposal regarding fees payable to the Board of Directors and the Board Committees for the period from the Annual General Meeting in 2024 to the Annual General Meeting in 2025.

The fees were accordingly resolved to be as follows (figures for the period 2023-2024 in brackets):

Chair of the Board	NOK 1 423 000	(NOK 1 294 000)
Deputy chair of the Board	NOK 1 068 000	(NOK 971 000)
Shareholder-elected Board members	NOK 668 000	(NOK 607 000)
Employee representatives	NOK 450 000	(NOK 607 000)
Alternate Board members	NOK 31 000 per meeting	(NOK 28 000 per meeting)
Chair of the Audit Committee	NOK 247 000	(NOK 225 000)
Member of the Audit Committee	NOK 152 000	(NOK 138 000)
Chair of the Compensation Committee	NOK 167 000	(NOK 152 000)
Member of the Compensation Committee	NOK 110 000	(NOK 100 000)
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 200 000	(NOK 100 000)

ITEM 12: THE NOMINATION COMMITTEE - FEES

The Chair of the Nomination Committee accounted for the proposal.

<u>Resolution:</u> The General Meeting approved the Nomination Committee's proposal regarding fees for the period from the Annual General Meeting in 2024 to the Annual General Meeting in 2025.

The fees were accordingly resolved to be as follows (figures for the period 2023-2024 in brackets):

Chair of the Nomination Committee	NOK 161 000	(NOK 153 000)
Member of the Nomination Committee	NOK 100 000	(NOK 95 000)

<u>ITEM 13:</u> AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION – NUMBER OF MEMBERS IN THE NOMINATION COMMITTEE

The Chair accounted for the proposal.

Resolution: Article 10 section 3 is amended to read:

"3. Election of an Election Committee at the end of the service period. The Election Committee shall consist of 3-4 members. The chairman of the Election Committee is elected by the General Meeting. The Election Committee is elected for 2 years."

ITEM 14: ELECTION OF NEW CHAIR OF THE NOMINATION COMMITTEE

The Chair of the Nomination Committee accounted for the proposal.

<u>Resolution:</u> The General Meeting elects Trond Berger as new Chair of the Nomination Committee for a period of two years.

<u>ITEM 15:</u> GRANTING OF AUTHORISATION TO THE BOARD OF DIRECTORS TO ADMINISTRATE SOME OF THE PROTECTION INHERENT IN ARTICLE 7 OF THE ARTICLES OF ASSOCIATION

The Chair 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 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 payment, 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 2025."

<u>Resolution:</u> The General Meeting authorized the Board of Directors to administer 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 2024 until the Annual General Meeting in 2025.

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

The Chair accounted for the proposal.

Resolution:

- (i) The company's share capital shall be reduced by NOK 2 519 201.50 through the redemption of 5 038 403 own shares (2 423 946 A-shares and 2 614 457 B-shares).
- (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 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 2025, but in no event later than 30 June 2025.
- (iii) The total nominal value of the shares acquired or held by the Company may not exceed NOK 11 294
- (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 of Directors 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 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.t.

ITEM 18: AUTHORIZATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL

The Chair 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 6 267 811. 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 2025, but in no event later than 30 June 2025.
- (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: APPROVAL OF THE SALE OF THE COMPANY'S NEWS MEDIA OPERATIONS

The Chair accounted for the proposal.

Resolution (a)

The General Meeting approved the Share Purchase Agreement between the Company and Blommenholm Industrier AS in accordance with section 7 second paragraph of the Articles of Association.

Resolution (b):

The General Meeting approved the Share Purchase Agreement between the Company and Blommenholm Industrier AS in accordance with section 3-13 of the Norwegian Public Limited Liability Companies Act.

<u>ITEM 20:</u> AUTHORIZATION TO THE BOARD OF DIRECTORS TO DISTRIBUTION OF EXTRAORDINARY DIVIDENDS

The Chair accounted for the proposal.

Resolution:

- (i) The board of directors is authorized pursuant to the Norwegian Public Limited Liability Companies Act section 8-2(2) to approve the distribution of dividends based on the Company's annual accounts for 2023.
- (ii) The authority shall remain in force until the annual general meeting in 2025.

ITEM 21: AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Chair accounted for the proposal.

Resolution (a):

Section 3 in the Company's Articles of Association is amended to state the following:

"The business of the company is to operate and invest in digital marketplaces and other digital businesses, as well as related services and activities. The business may also be carried out through participation in or cooperation with other companies."

The amendment is conditional upon the completion of the sale of the Company's news media operations and shall take effect at the time of the completion of such sale.

Resolution (b):

Section 7 second paragraph of the Company's Articles of Association is amended to the following:

"The first paragraph applies likewise to decisions relating to, or votes taken on Amendments to the Articles of Association of directly or indirectly owned subsidiaries or the sale of shares or activities, including private placements, mergers and demergers, in such subsidiaries to anyone other than another company in the Schibsted Group."

The amendment is conditional upon the completion of the sale of the Company's news media operations and shall take effect at the time of the completion of such sale.

Resolution (c):

Section 10 number 5 of the Company's Articles of Association is deleted.

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 11:25.

[Only Norwegian version signed]

[Only Norwegian version signed]

Anne Lise Ellingsen Gryte

Andreas Ehrenclou

Attendance Summary Report

Schibsted ASA AGM 26 April 2024

	A SHARES	B SHARES	TOTAL A&B
Registered Attendees:	14	28	42
Total Votes Represented:	793,701,920	92,438,229	886,140,149
Total Accounts Represented:			1,267
Voting Shares Represented	79,370,192	92,438,229	171,808,421
% Voting shares Represented	77.09%	72.23%	
Total Shares	102,962,278	127,970,691	230,932,969
Company Own Shares	2,423,946	3,114,457	5,538,403

	Sub Total:	42		8	886,140,149	1,267
<u>Capacity</u>	Registered Attendees	Ţ	Registered Non-Voting Attendees		Registered Votes	<u>Accounts</u>
Shareholder (web)		31		0	28,576,050	38
3rd Party Proxy (web)		8		0	111,875	66
Guest (web)		0		8		
Styrets leder med fullmakt		1		0	5,906,016	26
Styrets leder med instruksjoner		1		0	12,381	2
Forhåndsstemmer		1		0	851,533,827	1,135

Freddy Hermansen DNB Bank ASA Avdeling Utsteder

SCHIBSTED ASA GENERAL MEETING 26 APRIL 2024

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 26 April 2024, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

		Votes					Votes /									
1	Share Class	For	For Against Abstain					Shares	Fo	r	Again	st	Absta	in	Not Vo	ted
\neg					<u></u>											
1 1	A Shares	793580210	99.98%	0	0.00%	120960	0.02%	10	79358021	99.98%	0	0.00%	12096	0.02%	75	0.00%
	B Shares	92408877	99.98%	0	0.00%	21647	0.02%	1	92408877	99.97%	0	0.00%	21647	0.02%	7705	0.01%
	A Shares	793578730	99.99%	310	0.00%	116920	0.01%	10	79357873		31	0.00%	11692	0.01%	596	0.00%
2	B Shares	92406066	99.97%	1239	0.00%	23347	0.03%	1	92406066	99.97%	1239	0.00%	23347	0.03%	7577	0.01%
3	A Shares	793578730	99.99%	0	0.00%	117230	0.01%	10	79357873		0	0.00%	11723	0.01%	596	0.00%
	B Shares	92406035	99.97%	0	0.00%	24617	0.03%	1	92406035		0	0.00%	24617	0.03%	7577	0.01%
	A Shares	792614930	99.86%	0	0.00%	1081030	0.14%	10	79261493	99.86%	0	0.00%	108103	0.14%	596	0.00%
	B Shares	92345357	99.91%	5904	0.01%	80136	0.09%	1	92345357	99.90%	5904	0.01%	80136	0.09%	6832	0.01%
5	A Shares	793584010	99.99%	190	0.00%	117470	0.01%	10	79358401	99.99%	19	0.00%	11747	0.01%	25	0.00%
	B Shares	92407325	99.97%	610	0.00%	25073 7428010	0.03%	10	92407325 78626814		610	0.00%	25073 742801	0.03%	5221 577	0.01%
	A Shares B Shares	786268140 92354143	99.06% 99.92%	0	0.00%	7428010	0.94%	10	92354143		0	0.00%	77864	0.94%	6222	0.00%
	A Shares	565654680	71.27%	227888270	28.71%	151940	0.02%	10	56565468		22788827	28.71%	15194	0.02%	703	0.01%
	B Shares	67236196	72.74%	25161506	27.22%	33925	0.04%	10	67236196		25161506	27.22%	33925	0.02 %	6602	0.01%
	A Shares	783257820	98.68%	10309170	1.30%	128660	0.02%	10	78325782		1030917	1.30%	12866	0.02%	627	0.00%
	B Shares	91036794	98.49%	1366535	1.48%	28259	0.03%	1	91036794	98.48%	1366535	1.48%	28259	0.03%	6641	0.01%
	A Shares	680294410	85.71%	45997570	5.80%	67403670	8.49%	10	68029441	85.71%	4599757	5.80%	6740367	8.49%	627	0.00%
9b)	B Shares	83452927	90.29%	2929162	3.17%	6049446	6.54%	1	83452927	90.28%	2929162	3.17%	6049446	6.54%	6694	0.01%
9c)	A Shares	787537700	99.22%	6023760	0.76%	134190	0.02%	10	78753770	99.22%	602376	0.76%	13419	0.02%	627	0.00%
9c)	B Shares	91790638	99.31%	610766	0.66%	30131	0.03%	1	91790638	99.30%	610766	0.66%	30131	0.03%	6694	0.01%
9d)	A Shares	787540720	99.22%	6023740	0.76%	131190	0.02%	10	78754072		602374	0.76%	13119	0.02%	627	0.00%
	B Shares	91793156	99.31%	608248	0.66%	30131	0.03%	1	91793156		608248	0.66%	30131	0.03%	6694	0.01%
	A Shares	792099410	99.80%	1470570	0.19%	131190	0.02%	10		99.80%	147057	0.19%	13119	0.02%	75	0.00%
	B Shares	92294040	99.85%	108365	0.12%	30131	0.03%	1	92294040	99.84%	108365	0.12%	30131	0.03%	5693	0.01%
	A Shares	790389190	99.58%	3183940	0.40%	128040	0.02%	10	79038919		318394	0.40%	12804	0.02%	75	0.00%
	B Shares	92180107	99.73%	228114	0.25%	25215	0.03%	1	92180107		228114	0.25%	25215	0.03%	4793	0.01%
	A Shares	759456480	95.69% 97.60%	33707850 2141610	4.25% 2.32%	536900 78014	0.07%	10	75945648		3370785 2141610	4.25% 2.32%	53690 78014	0.07%	69	0.00%
	B Shares A Shares	90212782 787754810	97.60%	5826700	0.73%	78014 119470	0.08%	10	90212782 78775481	97.59%	582670	0.73%	11947	0.08%	5823 94	0.01%
	B Shares	91590720	99.25%	814076	0.88%	26996	0.02%	10	91590720		814076	0.73%	26996	0.02%	6437	0.00%
11	A Shares	785560500	98.97%	8132520	1.02%	8900	0.03%	10	78556050		813252	1.02%	890	0.03%	0437	0.01%
	B Shares	92322818	99.88%	111989	0.12%	249	0.00%	1	92322818		111989	0.12%	249	0.00%	3173	0.00%
12	A Shares	786426080	99.08%	7161180	0.90%	114660	0.01%	10	78642608		716118	0.90%	11466	0.01%	00	0.00%
	B Shares	92327110	99.88%	88420	0.10%	18145	0.02%	1	92327110		88420	0.10%	18145	0.02%	4554	0.00%
13	A Shares	793507030	99.98%	76560	0.01%	115890	0.01%	10	79350703	99.98%	7656	0.01%	11589	0.01%	244	0.00%
13	B Shares	92368865	99.93%	36642	0.04%	27354	0.03%	1	92368865	99.92%	36642	0.04%	27354	0.03%	5368	0.01%
	A Shares	792646200	99.87%	892850	0.11%	160180	0.02%	10	79264620		89285	0.11%	16018	0.02%	269	0.00%
	B Shares	92251536	99.80%	136267	0.15%	47776	0.05%	1	92251536		136267	0.15%	47776	0.05%	2650	0.00%
	A Shares	791864350	99.77%	1716760	0.22%	117870	0.01%	10	79186435		171676	0.22%	11787	0.01%	294	0.00%
	B Shares	92373335	99.93%	33386	0.04%	28654	0.03%	1	92373335		33386	0.04%	28654	0.03%	2854	0.00%
	A Shares	793554720	99.98%	11790	0.00%	132470	0.02%	10	79355472		1179	0.00%	13247	0.02%	294	0.00%
	B Shares	92405137	99.97%	2121	0.00%	28117	0.03%	1	92405137		2121	0.00%	28117	0.03%	2854	0.00%
	A Shares	766740430	96.60%	26766180	3.37%	192370	0.02%	10	76674043		2676618	3.37%	19237	0.02%	294	0.00%
17 18	B Shares A Shares	92126726 786014020	99.67% 99.03%	272931 7552490	0.30% 0.95%	35718 132470	0.04%	10	92126726 78601402		272931 755249	0.30%	35718 13247	0.04%	2854 294	0.00%
	B Shares	92386553	99.95%	20786	0.95%	28036	0.02%	10		99.94%	20786	0.95%	28036	0.02%	2854	0.00%
	A Shares	793501980	99.97%	69750	0.01%	129500	0.03%	10	79350198		6975	0.02 %	12950	0.03 %	69	0.00%
	B Shares	92379837	99.94%	33539	0.01%	22203	0.02%	10	92379837	99.94%	33539	0.01%	22203	0.02%	2650	0.00%
	A Shares	486035440	99.96%	69750	0.01%	114810	0.02%	10	48603544		6975	0.01%	11481	0.01%	30748192	38.74%
	B Shares	62364141	99.91%	33321	0.05%	24763	0.04%	1	62364141	67.47%	33321	0.01%	24763	0.01%	30016004	32.47%
	A Shares	793581670	99.99%	2750	0.00%	114560	0.01%	10	79358167	99.98%	275	0.00%	11456	0.01%	294	0.00%
	B Shares	92409722	99.97%	1721	0.00%	23932	0.03%	1	92409722		1721	0.00%	23932	0.03%	2854	0.00%
	A Shares	793496670	99.97%	69750	0.01%	132560	0.02%	10	79349667	99.97%	6975	0.01%	13256	0.02%	294	0.00%
21a)	B Shares	92375420	99.94%	33386	0.04%	26569	0.03%	1	92375420	99.93%	33386	0.04%	26569	0.03%	2854	0.00%
	A Shares	793496670	99.97%	69750	0.01%	132560	0.02%	10	79349667	99.97%	6975	0.01%	13256	0.02%	294	0.00%
	B Shares	92375202	99.93%	33386	0.04%	26787	0.03%	1	92375202		33386	0.04%	26787	0.03%	2854	0.00%
	A Shares	792748210	99.88%	812590	0.10%	138180	0.02%	10	79274821	99.88%	81259	0.10%	13818	0.02%	294	0.00%
21c)	B Shares	91582061	99.08%	825654	0.89%	27660	0.03%	1	91582061	99.07%	825654	0.89%	27660	0.03%	2854	0.00%

Freddy Hermansen DNB Bank ASA Avdeling Utsteder