

**MINUTES FROM  
THE ANNUAL GENERAL MEETING  
OF NRC GROUP ASA**

The Annual General Meeting of NRC Group ASA (the "**Company**") was held on 5 May 2022 at 10.00 a.m. in the Company's offices, Lysaker Torg 25, 1366 Lysaker.

The General Meeting was opened by the chairman of the Board of Directors, Rolf Jansson.

The shares represented at the Annual General Meeting were registered. The registration showed that 29,192,334 out of a total of 72,953,966 outstanding shares (not including treasury shares) were represented, out of which 225,025 in person and 28,967,309 by proxy, i.e. in aggregate approx. 40% of the outstanding shares in the Company. No remarks were made to the account of represented shares.

The following items were on the agenda:

**1. ELECTION OF A CHAIRPERSON FOR THE MEETING**

Rolf Jansson was unanimously elected as chairperson of the meeting.

**2. APPROVAL OF THE NOTICE OF THE MEETING**

There were no remarks to the notice and, consequently, the notice was unanimously approved.

**3. ELECTION OF A REPRESENTATIVE TO SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON**

Henning Olsen was unanimously elected to sign the minutes together with the chairperson.

**4. APPROVAL OF ANNUAL ACCOUNTS AND ANNUAL REPORT FOR THE PARENT COMPANY AND THE GROUP**

The General Meeting approved the annual accounts and the annual report for the parent company and the Group, including that no dividend is paid for the financial year 2021.

As part of the approval of the annual report, the General Meeting also discussed the Company's statement on corporate governance.

The resolution was unanimously approved.

**5. APPROVAL OF FEES TO THE AUDITOR**

In accordance with the proposal from the Board of Directors, the General Meeting resolved to approve fees to the auditor for the financial year 2021 in accordance with invoiced amounts.

The resolution was unanimously approved.

## **6. ELECTION OF THE BOARD OF DIRECTORS**

In accordance with the recommendation from the Nomination Committee, the general meeting resolved to elect the following board members:

- Rolf Jansson, Chair of the Board
- Mats Williamson
- Eva Nygren
- Tove Elisabeth Pettersen
- Heikki Allonen
- Outi Henriksson
- Karin Bing Orgland

The resolution was unanimously approved.

## **7. DETERMINATION OF REMUNERATION TO THE BOARD OF DIRECTORS AND REMUNERATION TO BOARD COMMITTEES**

### **7.1 Remuneration to the Board of Directors**

In accordance with the recommendation from the Nomination Committee, the General Meeting resolved to approve the following remuneration to the members of the Board of Directors for the period from the Annual General Meeting in 2021 until the Annual General Meeting in 2022:

Chairman of the board:	NOK 600,000
Each of the other board members:	NOK 300,000

The resolution was made with 29,189,334 votes in favour and 3,000 votes against.

### **7.2 Remuneration to the Audit Committee**

In accordance with the recommendation from the Nomination Committee, the General Meeting resolved to approve the following remuneration to the members of the Audit Committee for the period from the Annual General Meeting in 2021 until the Annual General Meeting in 2022:

Chair:	NOK 75,000
Each of the other members:	NOK 50,000

The resolution was unanimously approved.

### **7.3 Remuneration to the Compensation Committee**

In accordance with the recommendation from the Nomination Committee, the General Meeting resolved to approve the following remuneration to the members of the Compensation Committee for the period from the Annual General Meeting in 2021 until the Annual General Meeting in 2022:

Chair:	NOK 40,000
Each of the other members:	NOK 25,000

The resolution was unanimously approved.

#### 7.4 Remuneration to the Project Committee

In accordance with the recommendation from the Nomination Committee, the General Meeting resolved to approve the following remuneration to the members of the Project Committee for the period from the Annual General Meeting in 2021 until the Annual General Meeting in 2022:

Chair: NOK 75,000

Each of the other members: NOK 50,000

The resolution was unanimously approved.

### **8. ELECTION OF NOMINATION COMMITTEE**

In accordance with the proposal from the Nomination Committee, the General Meeting resolved that the Nomination Committee in the Company shall comprise of the following members:

- Kjell Forsén (Chair)
- Lasse Olsen
- Ole-Wilhelm Meyer

The resolution was unanimously approved.

### **9. DETERMINATION OF REMUNERATION TO THE NOMINATION COMMITTEE**

In accordance with the proposal from the Nomination Committee, the General Meeting resolved to approve the following remuneration to the members of the Nomination Committee for the period from the Annual General Meeting in 2021 until the Annual General Meeting in 2022:

Chair: NOK 40,000

Each of the other members: NOK 40,000

The resolution was unanimously approved.

### **10. ADVISORY VOTE ON REMUNERATION REPORT**

In accordance with the proposal from the Board of Directors, the remuneration report for 2021 was approved.

The resolution was unanimously approved.

### **11. AUTHORISATION TO INCREASE THE SHARE CAPITAL IN CONNECTION WITH OPTION PROGRAM FOR KEY EMPLOYEES**

In accordance with the proposal from the Board of Directors, the General Meeting resolved to grant to the Board of Directors with the following authorisation to issue shares:

- a) *The Board of Directors is granted an authorization to increase the share capital by up to NOK 1,000,000. The subscription price and other subscription terms are determined by the Board of Directors.*

- b) The authorization only applies to issuances of shares against payment in cash.*
- c) The authorization may only be used for issuance of shares in order to fulfil the company's obligations pursuant to the option program for key employees.*
- d) The shareholders' preferential rights pursuant to section 10-4 of the Norwegian Public Limited Companies Act may be waived by the Board of Directors, cf. section 10-5 of the Norwegian Public Limited Companies Act.*
- e) The authorization replaces the existing authorization to issue shares under the company's option program for key employees, resolved by the company's annual general meeting on 6 May 2020.*
- f) The authorization is valid for a period of two years until 5 May 2024.*

The resolution was made with 29,118,848 votes in favour and 73,486 votes against.

## **12. AUTHORISATION TO ACQUIRE TREASURY SHARES**

In accordance with the proposal from the Board of Directors, the General Meeting passed the following resolution:

*The General Meeting grants the Board of Directors an authorisation to acquire shares in NRC Group ASA for up to a maximum nominal value of NOK 7,295,454.90. The Board of Directors' acquisition of shares pursuant to the authorisation can only take place between a minimum price of NOK 1 and a highest price of NOK 100 per share. The authorisation applies from registration in the Norwegian Register of Business Enterprises and up until the Annual General Meeting in the spring of 2023, but not later than 30 June 2023. Acquisitions and disposals of treasury shares can take place in the manner found appropriate by the Board of Directors.*

The resolution was unanimously approved.

## **13. AUTHORISATION TO INCREASE THE SHARE CAPITAL IN CONNECTION WITH ISSUANCE OF NEW SHARES**

In accordance with the proposal from the Board of Directors, the General Meeting passed the following resolution:

- a) The Board of Directors shall be granted an authorisation to increase the share capital by a maximum of NOK 7,295,455.00. The subscription price and other subscription terms is determined by the Board of Directors.*
- b) The capital increase may be paid in cash, by set-off or by contributions in assets other than money. The authorisation includes the right to incur special obligations on behalf of the company, cf. Section 10-2 of the Norwegian Public Limited Companies Act.*
- c) The shareholders' pre-emptive rights pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be waived by the Board of Directors, cf. Section 10-5 of the Norwegian Public Limited Companies Act*

- d) *The authorisation shall include decisions on merger, cf. Section 13-5 of the Norwegian Public Limited Companies Act.*
- e) *The authorisation is valid from registration with the Register of Business Enterprises until the Annual General Meeting in the spring of 2023, but not later than 30 June 2023, and includes the right to change the company's Articles of Association in connection with the share capital increase.*

The resolution was made with 29,122,334 votes in favour and 70,000 votes against.

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There were no further items on the agenda and the General Meeting was adjourned.

Bærum, 5 May 2022

*[Signatures only in Norwegian version]*

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Rolf Jansson  
Chair of the meeting

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Henning Olsen  
Appointed to co-sign

**Total representert**

Antall personer deltagende i møtet / registered attendees 3  
 Total stemmeberettiget aksjer representert / total votes represented 29 192 334  
 Totalt kontoer representert / total accounts represented 21

Totalt stemmeberettiget aksjer / total votes 72 953 966  
 % Totalt representert stemmeberettiget / % total votes represented 40 %

Personlige aksjer representert / Shareholder 225 025  
 Representert med fullmakt / Chair of the Board with proxy 13 728 573  
 Representert med stemmeinstruks / Chair of the Board with instructio 15 238 736

Sak/Agenda item	Stemmer for/favour	Stemmer mot/against	Stemmer avstår/abstain	Stemmer totalt/Total votes
1	29 192 334	0	0	29 192 334
2	29 192 334	0	0	29 192 334
3	29 192 334	0	0	29 192 334
4	29 192 334	0	0	29 192 334
5	29 192 334	0	0	29 192 334
6	29 192 334	0	0	29 192 334
7.1	29 189 334	3 000	0	29 192 334
7.2	29 192 334	0	0	29 192 334
7.3	29 192 334	0	0	29 192 334
7.4	29 192 334	0	0	29 192 334
8	29 192 334	0	0	29 192 334
9	29 192 334	0	0	29 192 334
10	29 192 334	0	0	29 192 334
11	29 118 848	73 486	0	29 192 334
12	29 192 334	0	0	29 192 334
13	29 122 334	70 000	0	29 192 334