

I tilfelle avvik mellom den norske og den engelske versjonen av dette dokumentet skal den norske versjonen gjøres gjeldende.

In case of discrepancy between the Norwegian and the English version of this document, the Norwegian version shall prevail.

**PROTOKOLL FRA EKSTRAORDINÆR**

**MINUTES OF THE EXTRAORDINARY**

**GENERALFORSAMLING**

**GENERAL MEETING**

**I**

**OF**

**HORISONT ENERGI AS**

**HORISONT ENERGI AS**

**(Selskapet)**

**(the Company)**

(org. nr. 923 377 476)

(org.no 923 377 476)

Ekstraordinær generalforsamling i Selskapet ble avholdt mellom 9:30 og 10:00 den 5. februar 2024 i Selskapets hovedkontor i Grenseveien 21, Sandnes.

The extraordinary general meeting of the Company was held between 9:30 and 10 AM on 5 February 2024 at the head office of the Company in Grenseveien 21, Sandnes.

Representert i generalforsamlingen var aksjonærene som angitt i **Vedlegg 1** til denne protokollen.

The shareholders represented at the general meeting are listed in **Appendix 1** attached to these minutes.

**Dagsorden:**

**Agenda:**

**1. Åpning av den ekstraordinære generalforsamlingen**

**1. Opening of the extraordinary general meeting**

Generalforsamlingen ble åpnet av Frode A. Berntsen, utpekt av styret.

The general meeting was opened by Frode A. Berntsen, appointed by the board.

**2. Godkjenning av innkalling og dagsorden**

**2. Approval of notice and agenda**

Generalforsamlingen fattet følgende vedtak:

The general meeting passed the following resolution:

*Innkallingen og dagsorden datert 22. januar 2024 godkjennes.*

*The notice and the agenda dated 22 January 2024 are approved.*

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultatet inntatt som **Vedlegg 2** til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in **Appendix 2** to the minutes.

**3. Valg av Møteleder og en person til å medundertegne protokollen**

**3. Election of chairman of the meeting and one co-signer of the minutes**

Advokat Frode A. Berntsen ble valgt til møteleder.

Attorney-at-law Frode A. Berntsen was elected chair of the meeting.

Aksjonær Dan Jarle Flølo ble valgt til å medundertegne protokollen sammen med møteleder.

The shareholder Dan Jarle Flølo, was elected to co-sign the minutes together with the chair of the meeting.

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultatet inntatt som **Vedlegg 2** til protokollen.

The resolution was passed with the required majority, cf. the result of the voting set out in **Appendix 2** to the minutes.

**4. Vedtektsendring**

Generalforsamlingen fattet følgende vedtak:

*Ny § 11 i Selskapet vedtekter skal lyde:*

**§ 11 Daglig leder**

*Selskapet skal ha én eller to daglige ledere, etter styrets beslutning. Dersom selskapet skal ha to daglige ledere skal de fungere som et kollektivt organ.*

*Tidligere § 11 blir ny § 12.*

Vedtektene slik de vil lyde etter overnevnte vedtak er inntatt som **Vedlegg 3**.

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultatet inntatt som **Vedlegg 2** til protokollen.

**5. Fastsettelse av instruks for valgkomiteen**

Generalforsamlingen fattet følgende vedtak:

*Instruks som inntatt i **Vedlegg 4** skal gjelde for valgkomiteens arbeid.*

Da det ikke var ytterligere saker på dagsorden, ble generalforsamlingen hevet.

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**4. Amendment of the articles of association**

The general meeting passed the following resolution:

*A new § 11 of the Articles of Association shall state:*

**§ 11 Managing director**

*The company shall have one or two managing directors, as decided by the board of directors. If the company shall have two managing directors, they shall act as a collective organ.*

*The former clause 11 shall become clause 12.*

The Articles of Association as these will read after the above resolution, is enclosed as **Appendix 3**.

The resolution was passed with the required majority, cf. the result of the voting set out in **Appendix 2** to the minutes.

**5. Issuance of nomination committee instructions**

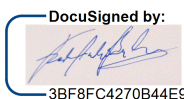
The general meeting passed the following resolution:

*The instructions included as **Appendix 4** shall apply for the nomination committee's work.*

As there was no further agenda items, the general meeting was adjourned.

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Sandnes, 5. februar 2024 / 5 February 2024

DocuSigned by:  
  
3BF8FC4270B44E9...

Frode A. Berntsen  
Møteleder/Chair of the Meeting

DocuSigned by:  
  
E4C7381DB08F4B3...

Dan J. Flølo  
Medundertegner/Co-signer

## Vedlegg 1 / Appendix 1

<i>Aksjonær / shareholder</i>	<i>Antall aksjer / Number of shares</i>	<i>Tilsted, forhåndstemme eller fullmakt/ Presence, pre-vote or proxy</i>
E.ON Energy Projects GmbH	5 706 495	Proxy to Bjørgulf H. Eidesen
Føniks Innovasjon AS	5 126 538	Present - repr by Bjørgulf H. Eidesen
DJ Advisors AS	552 515	Proxy to Bjørgulf H. Eidesen
Eitor AS	550 000	Proxy to Bjørgulf H. Eidesen
Zevz Holding AS	280 875	Pre-vote
Nelle Management AS	255 300	Proxy to Bjørgulf H. Eidesen
Simonsen Invest AS	200 000	Pre-vote
U-Turn Ventures AS	123 707	Pre-vote
Ovnen industrier AS	81 100	Pre-vote
Ravndal & Moore Projects AS	75 000	Proxy to Bjørgulf H. Eidesen
Veslik AS	70 000	Proxy to Bjørgulf H. Eidesen
RM CONSULTANTS AS	48 266	Pre-vote
Emilie Ryen Jomark	47 370	Pre-vote
AS Oakside	29 000	Pre-vote
Stebua AS	15 000	Proxy to Bjørgulf H. Eidsesen
Rolf Magne Larsen	13 500	Pre-vote
Jan Asbjørn Bårdsnes	12 142	Pre-vote
Frode Andre Berntsen	12 000	Pre-vote
Lone Star AS	10 000	Pre-vote
Espen Ulevik Svarstad	6 707	Proxy to Bjørgulf H. Eidsesen
Cecilie-Adriana Johnsen	4 660	Pre-vote
Jared Ray Eckroth	500	Proxy to Bjørgulf H. Eidesen (VPS)
Bert Stillaert c/o KBC Bank NV	400	Proxy to Bjørgulf H. Eidesen
Preben Christopher Kielland	90	Pre-vote
Sindre Eik	8	Proxy to Bjørgulf H. Eidesen (VPS)
<b>Totalt antall aksjer representert eller tilstede: / Total number of shares represented or present:</b>	<b>13 221 173</b>	
Antall utstedte aksjer: / Number of issued shares:	22 325 980	

Vedlegg 2 / Appendix 2

Summering stemmegivning av aksjer representert eller tilstede: / Summary of votes cast of shares represented or present:								
	FOR / FOR (antall / number)	FOR / FOR (%)	AVSTÅ / ABSTEIN (antall / number)	AVSTÅ / ABSTAIN (%)	MOT / AGAINST (antall / number)	MOT / AGAINST (%)	Flertallskrav / Requirement for proposal to pass (%)	Vedtatt / Passed (J-Y/N)
Item 2	12 418 517	93,93	685 849	5,18750	116 807	0,52	50	J-Y
Item 3	12 418 517	93,93	692 556	5,23823	110 100	0,49	50	J-Y
Item 4	11 172 827	84,51	-	-	2 048 346	9,17	75	J-Y
Item 5	12 348 517	93,40	632 142	4,78129	240 514	1,08	50	J-Y

## Vedlegg 3 / Appendix 3



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## VEDTEKTER

## ARTICLES OF ASSOCIATION

## FOR

## FOR

**HORISONT ENERGI AS**

(org.nr. 923 377 476)

(sist endret 5. februar 2024)

**HORISONT ENERGI AS**

(organisation number 923 377 476)

(last amended on 5 February 2024)

**§ 1 Foretaksnavn**

Selskapets navn er Horisont Energi AS.

**§ 1 Company name**

The company's name is Horisont Energi AS.

**§ 2 Selskapets forretningsformål**

Selskapets virksomhet: Foredling og produksjon av karbonnøytrale energi-produkter, fangst og lagring av karbondi-oxid samt relaterte aktiviteter. Virksomheten kan også drives ved deltagelse i eller i samarbeid med andre foretagender.

**§ 2 The company's business objective**

The company's activities: Processing and production of carbon neutral energy products, capture and storage of carbon dioxide and related activities. Activities may also be carried out through participation in or in co-operation with other enterprises.

**§ 3 Aksjekapital**

Selskapets aksjekapital er NOK 223 259,80 fordelt på 22 325 980 aksjer, hver pålydende NOK 0,01.

**§ 3 Share capital**

The company's share capital is NOK 223,259.80 divided into 22,325,980 shares, each with a nominal value of NOK 0.01.

Aksjene skal registreres i Verdipapir-sentralen.

The shares will be registered in the Norwegian Central Securities Depository.

**§ 4 Erverv av aksjer**

Selskapets aksjer er fritt omsettelige. Erverv av aksjer er ikke betinget av samtykke fra selskapet og aksjeeierne har ikke forkjøpsrett iht. aksjeloven.

**§ 4 Acquisition of shares**

The company's shares are freely tradable. Acquisition of shares is not conditional on consent from the company and the shareholders do not have any right of first refusal according to the Limited Liability Companies Act.

**§ 5 Saksbehandling**

Når dokumenter som gjelder saker som skal behandles på generalforsamlingen, er gjort tilgjengelige for aksjonærene på selskapets internettsider gjelder ikke aksjelovens krav om at dokumentene skal sendes til aksjonærene. Dette gjelder også dokumenter som etter lov skal inntas i eller vedlegges innkallingen til generalforsamlingen. En aksjonær kan likevel kreve å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen.

**§ 5 Proceedings**

When documents concerning matters to be considered at the general meeting have been made available to the shareholders on the company's website, the Companies Act's requirement that the documents be sent to the shareholders does not apply. This also applies to documents that by law must be included in or attached to the notice of the general meeting. A shareholder may nevertheless request that documents relating to matters to be considered at the general meeting be sent to him.

Styret kan bestemme at aksjeeierne skal kunne avgi sin stemme skriftlig, herunder ved bruk av elektronisk kommunikasjon, i en periode før generalforsamlingen. For slik stemmegivning skal det benyttes en betryggende metode for å autentisere avsenderen.

#### **§ 6 Valg av valgkomité**

Selskapet skal ha en valgkomité. Valgkomitéen skal bestå av tre medlemmer, som skal være uavhengige av styret og ledelse. Medlemmene av valgkomitéen, inkludert lederen, velges av generalforsamlingen for en periode som utløper ved neste ordinære generalforsamling.

Valgkomitéen skal gi sine anbefalinger for valg av aksjonærvalgte styremedlemmer og medlemmer av valgkomitéen, og godtgjørelse til styremedlemmer og medlemmer av valgkomitéen. Godtgjørelse til medlemmer av valgkomitéen fastsettes av generalforsamlingen. Generalforsamlingen kan fastsette en instruks til valgkomitéen.

#### **§ 7 Antall styremedlemmer**

Styret skal bestå av tre til fire styremedlemmer valgt av generalforsamlingen, og ett medlem utpekt etter § 9. Eventuelle medlemmer valgt av og blant ansatte etter reglene i aksjeloven kommer i tillegg.

#### **§ 8 Særskilte flertallskrav**

Følgende beslutninger i generalforsamlingen krever tilslutning fra mer enn 75 % av stemmene og den aksjekapital som er representert på den aktuelle generalforsamlingen:

- (a) endring av vedtektene;
- (b) utstedelse av aksjer eller andre finansielle instrumenter, herunder fullmakter til styret om utstedelse av samme;
- (c) kapitalnedsettelse;
- (d) beslutning om fusjon eller fisjon av selskapet;
- (e) vedtak om oppløsning og avvikling av selskapet;

The Board of Directors may decide that the shareholders shall be able to cast their vote in writing, including through the use of electronic communication, for a period before the general meeting. For such voting, a reassuring method shall be used to authenticate the sender.

#### **§ 6 Election of nomination committee**

The company shall have a nomination committee. The nomination committee shall consist of three members, who shall be independent of the board and management. The members of the nomination committee, including the chairman, are elected by the general meeting for a period expiring at the next ordinary general meeting.

The nomination committee shall give its recommendations for the election of shareholder-elected board members and members of the nomination committee, and remuneration to board members and members of the nomination committee. Remuneration to members of the nomination committee is determined by the general meeting. The general meeting may issue an instruction to the nomination committee.

#### **§ 7 Board members**

The board shall comprise three to four members elected by the general meeting, and one member appointed pursuant to § 9. Any board members elected by and among the employees shall be in addition.

#### **§ 8 Specific majority requirements**

The following resolutions in a general meeting shall require the affirmative vote of more than 75 % of the votes and share capital represented in such general meeting:

- (a) amendments of the articles of association;
- (b) the issuance of shares or other financial instruments, including authorisation to the board of directors to issue the same;
- (c) share capital reduction;
- (d) resolutions on merger or demerger of the company;
- (e) resolutions to dissolve the company;

- (f) fullmakt til erverv av egne aksjer;
- (g) utdeling av utbytte; og
- (h) beslutning om å sette til side aksjonærenes fortrinnsrett til tegning av aksjer eller andre finansielle instrumenter utstedt av selskapet.

#### **§ 9 Rett til å utpeke styremedlem**

Så lenge E.ON Energy Projects GmbH, eller et selskap i samme konsern, kontrollerer mer enn 12 % av aksjene i selskapet, skal E.ON Energy Projects GmbH eller konsernselskapet ha rett til å utpeke ett styremedlem samt ett personlig varamedlem.

#### **§ 10 Styreinstruks**

Styret kan ved enstemmighet fastsette en styreinstruks som kan sette strengere flertallskrav for visse beslutninger i styret enn det som ellers følger av aksjeloven § 6-25.

#### **§ 11 Daglig leder**

Selskapet skal ha én eller to daglige ledere, etter styrets beslutning. Dersom selskapet skal ha to daglige ledere skal de fungere som et kollektivt organ.

#### **§ 12 Forholdet til annen lovgivning**

For øvrig henvises til den enhver tid gjeldende aksjelovgivning.

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- (f) authorisations to the board to acquire treasury shares;
- (g) distribution of dividends; and
- (h) resolution to set aside preferential right to subscribe for shares or other financial instruments issued by the company.

#### **§ 9 Right to appoint a board member**

For as long as E.ON Energy Projects GmbH, or a company within the same group of companies, controls more than 12 % of the shares in the company, E.ON Energy Projects GmbH or the group company shall have the right to appoint one member of the board with one personal deputy board member.

#### **§ 10 Board instructions**

The Board may by unanimous vote adopt and approve a board instruction which may determine more stringent majority requirement for certain resolutions in the board than required pursuant to the Private Limited Liability Company's Act Section 6-25.

#### **§ 11 Managing director**

The company shall have one or two managing directors, as decided by the board of directors. If the company shall have two managing directors, the two shall act as a collective corporate organ.

#### **§ 12 Relationship to other legislation**

In other matters, reference is made to the current Private Limited Liability Company legislation.

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**Vedlegg 4 / Appendix 4**

**Approved by:** The general meeting of Horisont Energi AS (Horisont Energi or the Company)

**Valid from:** 5 February 2024

The nomination committee is established pursuant to Article 6 of the Articles of Association of Horisont Energi and *"the general meeting may issue an instruction to the nomination committee"*.

The general meeting has therefore passed the following instructions in the extraordinary general meeting held on 5 February 2024 for the nomination committee and these shall remain valid until changed by a general meeting in the Company or to be compliant with either legislation or standards referred to in the below:

### **1. MANDATE**

- 1.1 The nomination committee shall submit its recommendation to the general meeting for the election of shareholder elected members of the board of directors and the chairperson of the board of directors or decide to let the board of directors constitute itself, as well as propose the remuneration of all members of the board of directors.
- 1.2 The board of directors shall submit its recommendation to the general meeting for the election of the members of the nomination committee, including their remuneration.

### **2. COMPOSITION, ELECTION AND REMUNERATION**

- 2.1 The nomination committee is composed and elected in accordance with article 6 of the articles of association (AoA) of Horisont Energi.  
The nomination committee shall pursuant to the AoA consist of three (3) members who shall be shareholders or representatives of shareholders and shall be independent of the board of directors and management of Horisont Energi. This also implies that members of the board of directors or members of the management of Horisont Energi are not eligible for election to the nomination committee.  
The members and the chairperson of the nomination committee shall be elected by the general meeting.
- 2.2 The members of the nomination committee are elected for a period of up to two years. If a member of the nomination committee elected by the general meeting terminates or for other reason cannot perform the role before the expiry of the period of service, the election of a new member can be held at the following general meeting, provided the nomination committee is not less than two (2) persons. As required, the remaining members of the nomination committee shall appoint a new chairperson.
- 2.3 It is an aim to have a natural, balanced turnover over time in the nomination committee.
- 2.4 The general meeting determines the remuneration to the nomination committee. The nomination committee's expenses are covered by the Company.
- 2.5 The Company and the nomination committee may propose revisions of these instructions to the board of directors and submit these for adoption by the general meeting.

### **3. RULES OF PROCEDURE**

- 3.1 The nomination committee forms a quorum when the chairperson of the nomination committee and at least one other member are present or participate in the consideration of the matter in question.
- 3.2 The chairperson of the nomination committee has the overall responsibility for its work. The nomination committee holds meetings as often as it deems necessary.  
Meetings of the nomination committee are convened by any member of the nomination committee, the chairperson of the board of directors, the chief executive officer(s), or the appointed secretary of the board of directors. The chairperson of the nomination committee decides whether the meeting shall be physical, digital, or coordinated by email.



- 3.3 Minutes shall be kept from the meetings of the nomination committee. The minutes shall be signed by the members who have participated in the meeting. Members who have not participated in a meeting shall confirm that they have received the minutes by signing “Seen” on the minutes.
- 3.4 Upon request to the Company the latest updated stock register shall be presented to the nomination committee.
- 3.5 The chairperson of the board of directors, the chief executive officer(s), and the appointed secretary of the board of directors shall be summoned to at least one meeting of the nomination committee before its final recommendation to the general meeting is submitted.
- 3.6 In its work, the nomination committee should seek to discuss board composition with major shareholders, all members of the board of directors, the Company’s management, any regular interlocutors with the board, external advisors, or others as considered relevant.
- The nomination committee should pay particular attention to the board of directors’ self-assessment evaluation or to relevant parts of such evaluation.
- The nomination committee should consult major shareholders concerning proposals for candidates and seek to ensure that its recommendations have sufficient shareholder support.
- Steps must be taken to ensure that shareholders may submit proposals to the nomination committee for candidates for election the board of directors.
- The Company shall provide information on its website about the nomination committee and any deadlines for submitting proposals to the nomination committee if they are to be considered by the nomination committee.
- 3.7 When assessing candidates, the nomination committee shall always take into consideration whether the candidates have the necessary experience, qualifications, and capacity to satisfactory and independently undertake the candidacy, and also consider the need to ensure satisfactory rotation of the members of the board of directors.
- The composition of the board of directors should ensure that the board of directors can attend to the common interests of all shareholders and meet the Company’s need for expertise, capacity, and diversity.
- When evaluating candidates to the board of directors, the committee shall consider the fact that the board of directors shall function as a collegiate body so that various types of expertise and experience deemed key for the Company at time of nomination should be represented, and that the composition of the board of directors should ensure that it can act independent of special interests and interests of selling services to or acquiring services from the Company.
- The nomination committee’s recommendations shall comply with applicable legislation and applicable stock exchange regulations relating to the composition of the board of directors.
- The nomination committee shall consider relevant recommendations, including the Norwegian Code of Practice for Corporate Governance<sup>1</sup> issued by The Norwegian Corporate Governance Board (NCBG or in Norwegian “NUES”) in its work.
- 3.8 The nomination committee’s recommendations should justify why it is proposing each candidate separately and include information on each candidate’s competence, capacity, and independence.
- Information on the candidates of the board of directors should include each candidate’s age, education and business experience, and information should be given on any link to direct or indirect ownership interest in the Company, how long each candidate has been a member of the board of directors and any assignments carried out for the Company, as well as the candidate’s material appointments with other companies and organizations.
- The nomination committee’s recommendations should provide a justification of how the proposed candidates consider the interests of shareholders in general and the Company’s requirements.
- Prior to recommending re-election of a member of the board of directors, the nomination committee should consider how long the candidate has been a member of the board of directors and also such candidate’s record in respect of board meeting attendance.
- The nomination committee should also provide a brief account of how the committee has carried out its work.

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<sup>1</sup> <https://nues.no/english/>

- 3.9 Candidates proposed by the nomination committee shall have been asked whether they accept to take on the office for which they have been proposed.
- 3.10 Any dissenting votes must be stated in the recommendation.

**4. PROCESSING OF THE NOMINATION COMMITTEE'S RECOMMENDATION**

- 4.1 The nomination committee's recommendations to the general meeting should be available in time to inform the shareholders prior to the general meeting. The recommendations should be available on the Company's website no later than fourteen (14) days prior to the general meeting and up and to including the day the meeting is held.
- 4.2 The nomination committee's recommendations to the general meeting regarding election of shareholder elected members for the board of directors and/or chairperson of the board of directors and/or vice-chair, shall be attached to the notice to the general meeting where the elections shall be made.
- 4.3 The chairperson of the nomination committee or the person the chairperson of the nomination committee may authorize presents the recommendation to the general meeting and gives an account of the nomination committee's work.

**5. PRIVACY AND CONFIDENTIALITY**

Assisted by the appointed secretary to the board of directors, the nomination committee members are responsible for ensuring that any material received is kept securely and in compliance with applicable privacy regulations.

**6. DISQUALIFICATION**

Members of the nomination committee may not participate in the processing or decision of matters in which they have a special and prominent personal or financial interest.