

Til aksjonærene i  
**Capsol Technologies ASA**

## INNKALLING TIL ORDINÆR GENERALFORSAMLING

Styret i Capsol Technologies ASA (org. nr. 914 620 457) («**Selskapet**») innkaller herved aksjonærene til ordinær generalforsamling.

**Tid:** 21. mai 2025 kl. 15:00.

**Sted:** Digitalt møte via Euronext Securities Portalen

Følgende saker foreligger til behandling:

### 1 ÅPNING OG REGISTRERING AV FREMMØTTE AKSJONÆRER

Generalforsamlingen åpnes av styrets leder, Endre O. Sund, eller en person utpekt av ham. Møteåpner vil opprette fortegnelse over møtende aksjeeiere og fullmakter.

### 2 VALG AV MØTELEDER OG PERSON TIL Å MEDUNDERTEGNE

Styret foreslår at Johan Svedberg velges som møteleder, og at en person som er til stede på generalforsamlingen, velges til å medundertegne protokollen.

### 3 GODKJENNELSE AV MØTEINNKALLING OG DAGSORDEN

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*«Innkalling og dagsorden godkjennes.»*

### 4 GODKJENNELSE AV ÅRSREGNSKAPET OG ÅRSBERETNINGEN 2024

Selskapets årsrapport og årsberetning for regnskapsåret 2024, samt revisors beretning, er gjort tilgjengelig på Selskapets hjemmeside  
<https://www.capsoltechnologies.com/investors>.

To the shareholders of  
**Capsol Technologies ASA**

## NOTICE OF ANNUAL GENERAL MEETING

The board of directors of Capsol Technologies ASA (org. nr. 914 620 457) (the “**Company**”) hereby convenes for the annual general meeting for the shareholders.

**Time:** 21 May 2025 at 15:00 (CET)

**Place:** Digital meeting through the Euronext Securities Portal

The board proposes the following agenda:

### 1 OPENING AND REGISTRATION OF ATTENDING SHAREHOLDERS

The general meeting will be opened by the chair of the board of directors, Endre O. Sund, or a person appointed by him. The person opening the meeting will record attendance of present shareholders and proxies.

### 2 ELECTION OF CHAIR AND ONE PERSON TO CO-SIGN THE MINUTES

The board of directors proposes that Johan Svedberg is elected to chair the meeting, and that a person present at the general meeting is elected to co-sign the minutes.

### 3 APPROVAL OF THE NOTICE AND AGENDA

The board of directors proposes that the general meeting passes the following resolution:

*“The notice and the agenda are approved.”*

### 4 APPROVAL OF ANNUAL ACCOUNTS AND ANNUAL REPORT FOR 2024

The Company’s proposal for annual accounts and annual report for the fiscal year 2024, as well as the auditor's report are available at the Company's website  
<https://www.capsoltechnologies.com/investors>.

## 5 UTDELING AV UTBYTTE

Den 27. september 2023 vedtok Selskapet å gjennomføre en kapitalnedsettelse, jf. allmennaksjeloven § 12-5 og § 12-1. Kapitalnedsettelsen ble registrert i Foretaksregisteret den 10. oktober 2023. Ettersom kapitalnedsettelsen ble gjennomført uten kreditorvarsel, kan utdeling av utbytte ikke besluttes av Selskapet før det har gått tre år fra registreringsdatoen, med mindre aksjekapital senere er forhøyet med et beløp som minst tilsvarende nedsettelsen.

Videre er Selskapet i en vekstfase og som følge av dets strategiske ambisjoner tilsier også dette at utbytte ikke skal utdeles.

Selskapet er etter dette ikke i posisjon til å dele ut utbytte for regnskapsåret 2024.

## 6 FASTSETTELSE AV GODTGJØRELSE TIL STYRET

Styret foreslår enstemmig at Selskapets ordinære generalforsamling godkjenner at styrets godtgjørelse skal være som følger for perioden fra den ordinære generalforsamlingen i 2025 til den ordinære generalforsamlingen i 2026:

*Styrets godtgjørelse for perioden fra den ordinære generalforsamlingen 2025 til den ordinære generalforsamlingen 2026 skal være som følger:*

- Styrets leder - NOK 510.000
- Styremedlem - NOK 300.000

I tillegg til kontantvederlaget, så skal styrets leder tildeles 150.000 "Performance Share Units". Disse skal være opptjent etter en periode på tre år, basert på følgende to hovedkriterier som begge vektet 50% hver:

### A. Økning i aksjekurs

- Terskel: 50% økning
- Mål: 75% økning
- Maksimalt: 100% økning

### B. Økning i omsetning

- Terskel: 100% økning
- Mål: 200% økning
- Maksimalt: 300% økning

## 5 DISTRIBUTION OF DIVIDENDS

On 27 September 2023, the Company resolved to adopt a share capital reduction, cf. section 12-5 and 12-1 of the NPCA. The capital reduction was registered in the Norwegian Register of Business Enterprises on 10 October 2023. Since the capital reduction was carried out without creditor notice, a distribution of dividends cannot be resolved by the Company until three years have passed from the registration date, unless the share capital subsequently has been increased by an amount at least equal to the reduction.

Further, the Company is in a growth phase and, as a result of its strategic ambitions, this also indicated that dividends should not be distributed.

Following this, the Company is not positioned to distribute any dividends for the financial year 2024.

## 6 APPROVAL OF THE REMUNERATION TO THE BOARD

The board unanimously proposes that the Company's ordinary general meeting approves that the members of the board are remunerated as follows for the period from the annual general meeting in 2025 to the annual general meeting in 2026:

*The remuneration of the board shall be the following in the period from the annual general meeting in 2025 to the annual general meeting in 2026:*

- Chair - NOK 510,000
- Board member - NOK 300,000

In addition to the cash consideration, the chair shall be granted 150,000 "Performance Share Units". These shall be vested after a period of three years, contingent on the achievement of the following criteria, each carrying an equal 50% weighting:

### A. Stock price increase

- Threshold: 50% increase
- Target: 75% increase
- Maximum: 100% increase

### B. Revenue increase

- Threshold: 100% increase
- Target: 200% increase
- Maximum: 300% increase

Opptjeningen vil være basert på en lineær skala mellom resultatnivåene «terskel» og «maksimum». Ingen PSU'er vil opptjenes dersom resultatet er under «terskel».

## 7 FASTSETTELSE AV REVISORS HONORAR

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*"Godtgjørelse til Selskapets revisor for lovpålagt revisjon for regnskapsåret 2024 skal utgjøre NOK 750.000.»*

## 8 FASTSETTELSE AV HONORAR TIL SELSKAPETS KOMITEER

Styret foreslår at godtgjørelsen for perioden fra den ordinære generalforsamlingen i 2025 til den ordinære generalforsamlingen i 2026 skal være som følger for valgkomiteens medlemmer:

- Leder - NOK 50.000
- Medlem - NOK 30.000

Videre foreslår styret at godtgjørelsen for perioden fra den ordinære generalforsamlingen i 2025 til den ordinære generalforsamlingen i 2026 skal være som følger for godtgjørelseskomiteens medlemmer:

- Leder - NOK 100.000
- Medlem - NOK 75.000

Videre foreslår styret at godtgjørelsen for perioden fra den ordinære generalforsamlingen i 2025 til den ordinære generalforsamlingen i 2026 skal være som følger for revisjonskomiteens medlemmer:

- Leder – NOK 100.000
- Medlem – NOK 75.000

## 9 STYREVALG

Slik som foreslått av Selskapets valgkomité, så foreslår styret at generalforsamlingen velger Chris Barkey som ny styreleder i Selskapet.

Videre foreslår styret at generalforsamlingen gjenvelger de øvrige styremedlemmene, slik at styret vil bestå av følgende:

- Chris Barkey, styreleder
- John Arne Ulvan, styremedlem
- Monika Inde Zsak, styremedlem

The vesting will be based on a linear scale between the performance levels “threshold” and “maximum”. No PSU’s will vest if performance falls below “threshold”.

## 7 DETERMINATION OF FEES PAYABLE TO THE COMPANY’S AUDITOR

The board proposes that the general meeting passes the following resolution:

*“Remuneration to the Company’s auditor for statutory audit for the fiscal year 2024 shall be NOK 750,000.”*

## 8 DETERMINATION OF REMUNERATION TO THE COMPANY’S COMMITTEES

The board proposes that the members of the nomination committee are remunerated as follows for the period from the annual general meeting in 2025 until the annual general meeting in 2026:

- Chair – NOK 50,000
- Member – NOK 30,000

Further, the board proposes that the members of the remuneration committee are remunerated as follows for the period from the annual general meeting in 2025 until the annual general meeting in 2026:

- Chair – NOK 100,000
- Member – NOK 75,000

Further, the board proposes that the members of the audit and risk committee are remunerated as follows for the period from the annual general meeting in 2025 until the annual general meeting in 2026:

- Chair – NOK 100,000
- Member – NOK 75,000

## 9 ELECTION OF BOARD

As proposed by the Company’s nomination committee, the board proposes that the general meeting elects Chris Barkey as the new Chair of the board.

Further, the board proposes that the ordinary general meeting re-elects the current other board members, so that the board will consist of the following:

- Chris Barkey, chair
- John Arne Ulvan, board member
- Monika Inde Zsak, board member

- Wayne Gordon Thomson, styremedlem
- Ellen Merete Hanetho, styremedlem

- Wayne Gordon Thomson, board member
- Ellen Merete Hanetho, board member

## 10 STYREFULLMAKT TIL Å UTSTEDE NYE AKSJER

Styret foreslår at generalforsamlingen, i henhold til allmennaksjeloven § 10-14, gir styret fullmakt til å forhøye Selskapets aksjekapital ved utstedelse av nye aksjer.

Formålet med fullmakten er å gjøre det mulig for Selskapet å innhente ny kapital fra eksisterende og nye investorer i Selskapet, å videreutvikle Selskapets teknologi og produkter, samt å tilrettelegge for Selskapets incentivprogrammer.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

*«Generalforsamlingen i Capsol Technologies ASA tildeler styret fullmakt til å forhøye Selskapets aksjekapital, på følgende vilkår:*

- Aksjekapitalen i Selskapet kan forhøyes i en eller flere omganger med inntil NOK 15.000.000.*
- Fullmakten kan benyttes i forbindelse med kapitalinnhentinger for å finansiere Selskapets virksomhet, styrke Selskapets egenkapital, sikre forsvarlig likviditet, i tilknytning aksjebaserte kompensasjonsprogrammer samt for å realisere strategiske og forretningsmessige mål i Selskapet.*
- Aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 skal kunne fravikes.*
- Fullmakten omfatter kapitalforhøyelse ved innskudd i andre eiendel enn penger og rett til å pådra Selskapet særlige plikter i henhold til allmennaksjeloven § 10-2.*
- Innbetaling av kontantinnskudd for aksjer skal skje til Selskapets driftskonto. Selskapet kan ikke disponere kapitalinnskuddet før*

## 10 BOARD AUTHORIZATION TO ISSUE NEW SHARES

The board proposes that the ordinary general meeting, pursuant to Section 10-14 of the NPCA, grants the board an authorization to increase the Company's share capital by issuing new shares.

The purpose of the authorization is to enable the Company to raise new capital from existing and new investors in the Company, to further develop the Company's technologies and products as well as furnishing the Company's incentive programs.

The board proposes that the general meeting adopts the following resolutions:

*«The general meeting of Capsol Technologies ASA grants the board authorization to increase the Company's share capital, on the following conditions:*

- The Company's share capital may be increased in one or more tranches with up to NOK 15,000,000.*
- The authorization may be used in connection with capital raisings to finance the Company's operations, to strengthen the Company's equity and secure a sound liquidity, in connection with share-based compensation programs as well as to achieve strategic and commercial goals.*
- The existing shareholders right of first refusal under Section 10-4 of the NPCA may be waived.*
- The authorization includes share capital increases by contribution in kind and the right to incur special obligations on behalf of the Company, cf. section 10-2 of the NPCA.*
- Cash payments for share consideration shall be made to the Company's account. The Company may not utilize the funds prior to registration of*

*kapitalforhøyelsen er registrert i Foretaksregisteret, jf. allmennaksjeloven § 10-13.*

- f) Fullmakten omfatter ikke beslutning om fusjon etter allmennaksjeloven § 13-5.*
- g) Fullmakten gjelder frem til ordinær generalforsamling i 2026, eller senest til 30. juni 2026.*
- h) Styret setter ytterligere vilkår og kan beslutte endringer i vedtektene som er nødvendige etter kapitalforhøyelser ved bruk av fullmakten.*
- i) Fullmakter til å forhøye Selskapets aksjekapital som før dagens dato er tildelt styret, oppheves.»*

*the capital increase in the Norwegian Register of Business Enterprises, cf. Section 10-13 of the NPCA.*

- f) The authorization does not encompass share capital increase in connection with mergers, cf. Section 13-5 of the NPCA.*
- g) The authorization is valid until the annual general meeting in 2026, or to 30 June 2026 at the latest.*
- h) The board of directors sets the further terms and may resolve amendments to the articles of association made necessary by the capital increase following use of this authorization.*
- i) Board authorizations to share capital increases that have been granted to the board prior to the date of this resolution are annulled.”*

## 11 GODKJENNELSE AV RETNINGSLINJER FOR GODTGJØRELSE

Styret gjennomgikk godtgjørelseskomiteens retningslinjer for godtgjørelse, vedlagt her som **Vedlegg 1**. Styret foreslår enstemmig at de foreslåtte retningslinjene for godtgjørelse, herunder de generelle retningslinjene for godtgjørelse til ledende ansatte og LTI-programmet, godkjennes av generalforsamlingen.

## 12 JUSTERING AV AKSJEOPSJONSPROGRAM – STYRE, LEDELSE OG ØVRIGE ANSATTE

Den 30. juni 2021 besluttet Selskapets generalforsamling et aksjebasert kompensasjonsprogram for styremedlemmer, ledende ansatte og øvrige ansatte. Generalforsamlingen vedtok å tildele opsjoner til styremedlemmer i Selskapet med en opptjeningsperiode på 3 år, med 25 % opptjening i år 1, 25 % opptjening i år 2 og 50 % opptjening i år 3.

Styret foreslår at utløpsdatoen for transje 1 i det nåværende aksjeopsjonsprogrammet for styremedlemmer, ledende ansatte og øvrige ansatte utvides med en periode på ytterligere ett år, slik at utløpsdatoen for transje 1 totalt blir fire år etter opptjening.

## 11 APPROVAL OF REMUNERATION POLICY

The board reviewed the compensation committee’s remuneration policy, attached hereto as **Appendix 1**. The board unanimously proposed that the proposed remuneration policy, including the general remuneration guidelines for senior management and the LTI-program, are approved by the general meeting.

## 12 ADJUSTMENT OF SHARE OPTION PROGRAM – BOARD MEMBERS, SENIOR MANAGEMENT AND EMPLOYEES

On 30 June 2021, the ordinary general meeting of the Company approved a share-based compensation program for board members, senior management and employees. The general meeting resolved to grant options to board members of the Company for a vesting period of 3 years, with 25% vested year 1, 25 % vested year 2, and 50% vested year 3.

The board proposes that the expiry date of tranche 1 of the current share option program for board members, senior management and employees is extended with an additional period of one year, meaning that the expiry date shall be 4 years after vesting.

Styret foreslår videre å justere innløsningskursen i nåværende opsjonsprogram for Wayne Gordon Thomson (100.000 opsjoner) og Ellen Merete Hanetho (100.000 opsjoner) til NOK 10, som er tilsvarende som for øvrige styremedlemmer.

The board further proposes to adjust the strike price in current option program for Wayne Gordon Thomson (100,000 options) and Ellen Merete Hanetho (100,000 options) to NOK 10, equal to the other board members.

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## Deltagelse

Den ordinære generalforsamlingen vil kun avholdes som et digitalt møte via Euronext Securities Portalen. Møte vil avholdes på engelsk.

Skriv for hvordan delta elektronisk er vedlagt som Vedlegg 2.

## Informasjon om prosedyrer for forhåndsstemming og fullmakt

I henhold til allmennaksjeloven § 5-2 (1) er det bare de som er aksjonærer i Selskapet den 14. mai 2025 (registreringsdatoen) som har rett til å delta i og stemme på generalforsamling.

Aksjeeiere som ønsker å delta i den ordinære generalforsamlingen må registrere påmelding innen 19. mai 2025 kl. 15:00, ved en av de angitte alternativene:

- (i) Elektronisk via link på selskapets internettside <https://www.capsoltechnologies.com/investors> eller ved å logge inn på VPS investortjenester
- (ii) Ved å sende inn påmeldingsskjema for deltakelse som ligger vedlagt denne innkallingen som Vedlegg 4, enten som skannet dokument per e-post til [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com) eller ved ordinær post til Verdipapirsentralen ASA, Attn: Utsteder, Postboks 1174 Sentrum, 0107 Oslo, Norge.

Aksjeeiere med tilgang til VPS Investortjenester og aksjeeiere som har mottatt sitt unike referansenummer og PIN-kode som nedtegnet ved innkallingens adressefelt, kan avgi elektronisk forhåndsstemme for hver enkelt sak på agendaen, henholdsvis på VPS Investortjenester eller via Selskapets hjemmeside

<https://www.capsoltechnologies.com/investors>. Fristen for å avgi slik elektronisk forhåndsstemme er 19. mai 2025 kl. 15:00. Frem til denne fristen kan stemmer som allerede er avgitt endres eller trekkes tilbake. Aksjeeier kan ved å følge samme fremgangsmåte og innen samme

## Attendance

The ordinary general meeting will be held as a digital meeting through the Euronext Securities Portal. Meeting will be conducted in English.

Information on how to participate electronically is attached as Attachment 2.

## Information about procedures for registration of advance voting and proxies

Pursuant to section 5-2 of the Norwegian Public Limited Liability Companies Act, only shareholders in the Company as of 14 May 2025 (the record date) are entitled to participate in and vote at the general meeting.

Shareholders who want to attend the ordinary general meeting must register attendance by 19 May 2025 at 15:00, by one of the following alternatives:

- (i) Electronically through a link on the company website <https://www.capsoltechnologies.com/investors> or by accessing VPS Investor Services.
- (ii) By returning the registration form for attendance attached to this meeting notice as Appendix 4, either as a scanned copy by e-mail to [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com) or by regular mail to Verdipapirsentralen ASA, Attn: Utsteder, P.O. Box 1174 Sentrum, 0107 Oslo, Norway.

Shareholders with access to VPS Investor Services and Shareholders who have received their unique reference number and PIN code as set out in the address field of this notice may register advance votes for each item on the agenda through either VPS Investor Services or the Company's website

<https://www.capsoltechnologies.com/investors>. The deadline for advance voting is 19 May 2025 at 15:00 Norwegian time. Until this deadline, votes already cast may be changed or withdrawn. Alternatively, Shareholders may by following the same procedures and



frist alternativt avgi fullmakt til styrets leder, Endre O. Sund eller annen særskilt angitt person.

Aksjeeiere uten elektronisk tilgang til VPS Investortjenester kan alternativt avgi fullmakt med eller uten instruks for hver enkelt sak på agendaen til styrets leder, Endre O. Sund eller annen særskilt angitt person ved å fylle ut og sende inn fullmaktsskjemaet i denne innkallingen i henhold til de instruks som følger av skjemaet til Verdipapirsentralen ASA Attn: Utsteder, Postboks 1174 Sentrum, 0107 Oslo, Norge eller per e-post til: [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com). Slike fullmakter må være skriftlige, datert og underskrevet. Fullmakter bes sendt slik at de mottas av Verdipapirsentralen ASA innen 19. mai 2025 kl. 15:00. Fullmaktsskjemaet er vedlagt som Vedlegg 4.

Dersom aksjer er registrert i VPS på en forvalter, jf. allmennaksjeloven § 4- 10, og den reelle aksjeeieren ønsker å delta i generalforsamlingen, må den reelle aksjeeieren be forvalteren gi Selskapet melding om dette senest to virkedager før avholdelse av den ekstraordinære generalforsamlingen. I henhold til allmennaksjeloven § 1- 8, samt forskrift om formidlere omfattet av verdipapirsentralloven § 4-5 og tilhørende gjennomføringsforordninger, sendes innkalling til forvalter som videreformidler til aksjeeiere de holder aksjer for. Aksjeeiere skal kommunisere med sin forvalter som har ansvar for å formidle stemmer eller påmelding. Forvalteren må gi melding om dette til Selskapet senest to virkedager før den generalforsamlingen.

by the same deadline provide a proxy to the chair, Endre O. Sund or another person specifically mentioned.

Shareholders without electronic access to VPS Investor Services may alternatively give a proxy with or without instructions for each item on the agenda to the chair, Endre O. Sund or another person specifically mentioned, by completing and submitting the proxy form in Attachment to this notice in accordance with the instructions set out therein to Verdipapirsentralen ASA Attn: Utsteder, P.O. Box 1174 Sentrum, 0107 Oslo, Norway or via e-mail to: [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com). Such proxies must be in writing, dated and signed. Proxies are requested to be sent in time to be received by Verdipapirsentralen ASA before 19 May 2024 at 15:00. The proxy form is enclosed as Attachment 4.

If shares are held through a nominee in the VPS register, cf. Section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial owner wishes to attend the general meeting, the beneficial owner must ask the nominee to notify the Company of this at the latest two working days prior to the date of the extraordinary general meeting. According to Section 1-8 of the Norwegian Public Limited Liability Companies Act, as well as regulations on intermediaries covered by Section 4-5 of the Central Securities. Act and related implementing regulations, notice is sent to nominees who pass it on to shareholders for whom they hold shares. Shareholders must communicate with their nominees, who are responsible for conveying votes or notices of attendance. Nominees must notify the Company of this no later than two working days before the ordinary general meeting

29 April 2025

**Endre O. Sund**

Styrets leder / chair of the board

*Vedlegg / Attachments:*

- 1 – Godtgjørelseskomiteens retningslinjer for godtgjørelse / The compensation committee's remuneration policy
- 2 – Skriv for elektronisk deltagelse / Information on electronic attendance
- 3 – Påmeldingsskjema / Registration form
- 4 – Fullmaktsskjema / Proxy form

## **Remuneration Policy for Executive Management in Capsol Technologies ASA**

**1. Introduction** This remuneration policy (the "Policy") has been prepared in accordance with Section 6-16a of the Norwegian Public Limited Liability Companies Act and the "Forskrift om retningslinjer og rapport om godtgjørelse for ledende personer." The Policy provides the framework for remuneration of executive management in Capsol Technologies ASA (the "Company") and will be submitted to the Annual General Meeting ("AGM") for approval. It aims to ensure alignment between executive remuneration, the Company's strategy, and the interests of shareholders.

**2. Purpose and Principles** The purpose of this Policy is to:

- Attract, retain, and motivate qualified executives essential to the Company's success.
- Align the interests of executives with shareholders by fostering long-term value creation.
- Promote sustainable business practices and ethical leadership.
- Provide a clear and transparent framework for remuneration.

The remuneration structure reflects the complexity and responsibilities of the roles while maintaining competitiveness in the market.

## **3. Components of the Remuneration Package**

The executive remuneration package comprises the following components:

### **3.1 Fixed Cash Remuneration**

- Executives receive a base salary reflecting their role, responsibilities, and market benchmarks.
- Salaries are reviewed annually to ensure alignment with market conditions and internal equity.

**3.2 Variable Pay** Variable pay is designed to reward performance and consists of:

#### **a) Short-Term Incentives (STI):**

- Annual bonuses are based on the achievement of pre-determined financial, operational, and individual performance targets.
- Targets include corporate KPIs, such as revenue growth, share price performance, and strategic milestones.
- The maximum STI is capped at 75% of the base salary.



#### **b) Long-Term Incentives (LTI):**

- The LTI program includes Restricted Share Units (RSUs) and Performance Share Units (PSUs).
- RSUs
  - Allocated based on performance and retention criteria
  - Vesting is dependent on employee remaining with the company at the time of vesting date
  - Vest over three years (33.3% annually)
- PSUs
  - Allocated based on performance and retention criteria
  - Vest on the three-year anniversary of allocation
  - Vesting is dependent on employee remaining with the company at the time of vesting date
  - Vesting is also conditional on achieving targets for Total Shareholder Return (TSR), revenue growth and other individual performance criteria.
  - All PSUs shall include a TSR criteria of minimum 30% increase over the share price on the issuing date.

#### **3.3 Share Purchase Program**

- All employees, including executives, may purchase shares at a discount, with a limit of 10% of their annual base salary.
- Shares purchased under this program are subject to a lock-up period to qualify for the discount.
- The discount will typically be calculated relative to the lock-up period and be between 10% and 20% depending on factors such as volatility, duration of the lock period and risk free rate.

#### **3.4 Share option program**

The company has an existing share option program but does not intend to issue new share options.

### **3.4 Pension and Insurance**

- Executives participate in the Company's standard pension scheme, contributing 7% of salaries up to 7.1G and 20% from 7.1G to 12G.
- Insurance benefits include health, travel, and other coverage provided to all employees.

### **3.5 Other Benefits**

- Executives are eligible for benefits such as flexible working arrangements, parking, and lunch subsidies.
- Benefits are designed to remain competitive and represent a minor proportion of the total remuneration package.

## **4. Governance**

- The Board of Directors reviews and approves the CEO's remuneration annually.
- The Remuneration Committee, in consultation with the CEO, recommends remuneration for other executives to the Board for approval.
- The Policy is reviewed and submitted for approval at least every four years or upon significant revisions.

## **5. Extraordinary Circumstances**

- Additional remuneration may be granted in extraordinary circumstances, such as recruitment, retention, or significant additional responsibilities.
- Such remuneration requires Board approval and is capped at 100% of the base salary.

## **6. Deviation from the Policy**

- The Board may deviate from the Policy in specific cases where it is necessary to safeguard the Company's long-term interests or financial viability.
- Any deviations are documented and disclosed in the annual remuneration report.

## **7. Relation to the remuneration and employment terms for other employees**

In preparing the Executive Remuneration Guidelines, consideration was given to the salaries and employment terms of the Company's other employees. To do this, the Board of Directors took into consideration information concerning the employees' remuneration and remuneration components, as well as the rate of increase in remuneration over time, as part of their assessment of whether the Guidelines are reasonable.

## **8. Terms relating to termination of employment and severance pay**

All executive management are employed under standard employment contracts with terms and conditions consistent with industry standard, including on issues such as notice period and severance pay in the event of termination. Severance pay corresponding to a maximum of 12 months of fixed cash remuneration may be payable to executives.

## **9. Transparency and Reporting**

- The Company prepares an annual remuneration report in accordance with Section 6-16b of the Norwegian Public Limited Liability Companies Act.
- The report is presented to the AGM for an advisory vote and made publicly available on the Company's website.

**10. Approval and Effective Date** This Policy is effective upon approval by the AGM and remains valid until amended or replaced by a subsequent resolution.

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**Resolution Proposal:** The AGM resolves to approve the Remuneration Policy for Executive Management in Capsol Technologies ASA as presented. The Board of Directors is authorized to implement the Policy and make necessary adjustments to ensure compliance with applicable laws and regulations.

## **Information on electronic attendance**

### **Electronic attendance at the ordinary General Meeting**

The ordinary General Meeting will be held as virtual meeting.

Prior to the opening of the ordinary General Meeting attendees must log in to Euronext Securities Portal for general meetings.

Access to the Euronext Securities Portal will only be provided to Shareholders that have registered attendance within the deadline. A link to the Euronext Securities Portal, access codes (username and password) will be sent to the individual Shareholder having registered attendance. As a prerequisite for electronic participation through the Euronext Securities Portal, Shareholders must have provided an e-mail address when registering attendance within the deadline.

### **Technical information about access to the Euronext Securities Portal of relevance to attendees**

The Euronext Securities Portal is used for full electronic access to the meeting and voting by Shareholders that have registered.

Each Shareholder is responsible for ensuring that he or she has a smartphone/tablet/computer with an internet browser, and that he or she has a sufficient and functional internet connection subject to the below requirements.

#### **Browser/PC:**

The Euronext Securities Portal can be accessed through 'evergreen browsers' on PC/Mac, smartphone and tablet/iPad. 'Evergreen browsers' (e.g., Edge, Chrome and Firefox) are browsers which are automatically updated to new versions. Safari is also supported, even though it is not an 'evergreen browser'. Internet Explorer cannot be used.

#### **Apple products:**

The Euronext Securities Portal will run in the latest main versions of the Safari browser on Mac, iPhone and iPad. Shareholders who have older Apple equipment which cannot be updated to a usable Safari version can install and use a Chrome browser.

#### **Internet connection:**

The quality of the transmission will depend on the Shareholder's individual internet provider. Shareholders should, as a minimum, have a 5-10 Mbit/s connection for good transmission.

We recommend that each Shareholder in due time prior to the opening of the ordinary General Meeting tests his or her device and internet connection by logging in to the Euronext Securities Portal. The Euronext Securities Portal will be open for testing from 12:00 am Norwegian time on the day of the ordinary General Meeting.

Shareholders experiencing any technical problems may contact the Euronext Securities Portal hotline at tel. +45 4358 8894.

### **Further information about electronic attendance at the ordinary General Meeting**

If a Shareholder attends the ordinary General Meeting electronically by proxy, the Shareholder must when registering attendance provide the proxy's e-mail address whereby

a link and a separate login to the Euronext Securities Portal, access codes (username and password) and the user guide for electronic attendance will be sent by e-mail to the proxy.

A Shareholder or a proxy may register electronic attendance at the ordinary General Meeting together with an adviser. A confirmation of the adviser's registration, including a link and a separate login to the Euronext Securities Portal will be sent by e-mail to the Shareholder in order for the Shareholder to forward it to the adviser. This will only be required if the Shareholder and adviser do not participate from the same location.

### **Ask questions**

Shareholders participating must log in to the Euronext Securities Portal in order to ask questions/provide comments in writing up to a maximum of 2,400 characters. Shareholders' written questions/comments will be presented by the chairman of the meeting and answered verbally during the meeting if possible or in writing after the meeting if necessary.

If electronic voting is to be conducted on an agenda item, this will be clearly stated on the Euronext Securities Portal. Shareholders must be logged in to the portal in order to be able to vote. Shareholders who have granted proxies or registered advance votes prior to the ordinary General Meeting will not be able to vote during the ordinary General Meeting.

## Registering of attendance to the annual general meeting

Shareholders who want to attend the ordinary general meeting must register attendance by **19 May 2025 at 15:00**, by one of the following alternatives:

- (i) Electronically through a link on the company website <https://www.capsoltechnologies.com/investors> or by accessing VPS Investor Services.
- (ii) By returning the registration form for attendance attached to this meeting notice as Appendix 5, either as a scanned copy by e-mail to [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com) or by regular mail to Verdipapirsentralen ASA, Attn: Utsteder, P.O. Box 1174 Sentrum, 0107 Oslo, Norway.

Shareholders who do not meet the deadline, will not be able to participate in the general meeting.

## Registration form

By using alternative (i) for registration, shareholders are encouraged to notify the Company that he/she will attend the general meeting. Such notice is given by email to [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com).

Regular mail: Verdipapirsentralen ASA, Attn: Utsteder, P.O. Box 1174 Sentrum, 0107 Oslo, Norway.

The undersigned shareholder will participate in the annual general meeting of **Capsol Technologies ASA** and vote for the following shares.

	Number shares
<b>Own shares:</b>	
<b>And as proxy holder for below mentioned shareholder(s) in accordance with proxy</b>	
<b>Name:</b>	
<b>Total own and proxy shares:</b>	

Place:	Date:	<i>NB! E-mail address must be provided for shareholder to be given access to the Euronext Securities Portal. All voting in the general meeting is done electronically in the Euronext Securities Portal.</i>
Shareholder's signature:	Name with capital letters:	
E-mail:		



## Proxy for Capsol Technologies' AGM

Ref no:

PIN-code:

### Notice of Annual General Meeting

The Annual General Meeting in Capsol Technologies ASA will be held on 21 May 2025 at 15:00 CET as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_ and vote for the number of shares owned per Record Date 14 May 2025.

**Deadline for registration of proxies and instructions: 19 May 2025 at 15:00 CET.**

Electronic registration and submitting proxy form is described in the notice to the Annual General Meeting.

## Form for submission by post or email for shareholders who cannot register their elections electronically

The signed form can be sent as an attachment by e-mail to [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com) (scan this form), or by post to Verdpapirsentralen ASA Attn: Utsteder, P.O. Box 1174 Sentrum, 0107 Oslo. The proxy must be received no later than **19 May 2025 at 15:00 CET**. The form must be dated and signed in order to be valid. If the shareholder is a company, the signature must be in accordance with the company certificate. If you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors, or an individual authorised by him or her.

The undersigned: \_\_\_\_\_ hereby grants (tick one of the two)

☐ the Chair of the Board of Directors (or a person authorised by him or her), or

☐ \_\_\_\_\_ (NB: Proxy holder must send an e-mail to [nordic-investor@euronext.com](mailto:nordic-investor@euronext.com) or log in details)

(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of Capsol Technologies ASA on 21 May 2025.

Place	Date	Shareholder's signature (only for granting proxy)
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If you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors, or an individual authorised by him or her.

### Proxies with voting instructions must be dated and signed to be valid.

Missing or unclear markings are considered a vote in line with the Board of Directors' recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy determines the voting.

The votes shall be exercised in accordance with the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

#	Agenda for the Annual General Meeting 2025	For	Against	Abstention
2	Election of chair and one person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of annual accounts and annual report for 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Distribution of dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of the remuneration to the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Determination of fees payable to the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Determination of remuneration to the Company's committees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Election of board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Board authorization to issue new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Approval of remuneration policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Adjustment of share option program – board members, senior management and employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place	Date	Shareholder's signature (Only for granting proxy with voting instructions)
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If the shareholder is a company, a certificate of registration and/or an authorization evidencing the right to sign must be enclosed with the proxy. For information on the rights to participate and vote, please refer to the Norwegian Public Liability Companies Act and the notice to the AGM.

Til aksjonærene i Capsol Technologies ASA

**AD INNFUSJONERING AV DET HELEIDE  
DATTERSELSKAPET CAPSOL-EOP AS I  
MORSELSKAPET CAPSOL  
TECHNOLOGIES ASA**

Styrene i Capsol Technologies ASA og Capsol-Eop AS utarbeidet den 25. september 2024 en felles fusjonsplan som går ut på at Capsol-Eop AS overdrar alle sine eiendeler, rettigheter og forpliktelser til morselskapet Capsol Technologies ASA, uten at det ytes vederlaget, samt at Capsol-Eop AS blir oppløst, jf. allmennaksjeloven § 13-24.

I henhold til allmennaksjeloven § 13-24 (2) nr. 3 siste avsnitt er følgende dokumenter lagt ut til ettersyn for aksjeeierne på morselskapets forretningskontor:

1. Fusjonsplan.
2. Årsregnskap, årsberetning og revisjonsberetning for Capsol Technologies ASA for de tre siste regnskapsår.
3. Årsregnskap og revisjonsberetning for Capsol-Eop AS for de tre siste regnskapsår.
4. Halvårsrapport – Capsol Technologies ASA.

To the shareholders of Capsol Technologies ASA

**RE MERGER OF THE WHOLLY-OWNED  
SUBSIDIARY CAPSOL-EOP AS INTO THE  
PARENT COMPANY CAPSOL  
TECHNOLOGIES ASA**

On 25 September 2024, the board of Capsol Technologies ASA and Capsol-Eop AS developed a joint merger plan whereas Capsol-Eop AS transfers all its assets, rights and obligations to its parent company Capsol Technologies ASA, without any compensation, and Capsol-Eop AS is dissolved, cf. the Norwegian Public Limited Liability Companies Act Section 13-24.

In accordance with the Norwegian Public Limited Liability Companies Act Section 13-24 (2) no. 3 last paragraph, the following documents are available for inspection by the shareholders at the parent company's business office:

1. The merger plan.
2. Annual accounts, annual report, and auditor's report for Capsol Technologies ASA for the last three years.
3. Annual accounts and auditor's report for Capsol-Eop AS for the last three years.
4. Half year report - Capsol Technologies ASA.

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Oslo, 29. april 2025

Fra styret i Capsol Technologies ASA / On behalf of the board of directors of Capsol Technologies ASA