

**To the shareholders of SoftOx Solutions AS**  
**NOTICE OF ANNUAL GENERAL MEETING**

The Board of Directors of SoftOx Solutions AS (the "Company") hereby convenes an annual general meeting.

Location: Martin Linges vei 25, 1364 Fornebu  
Date: June 21<sup>st</sup> 2023  
Time: 10:00am CEST

The Annual General Meeting will be opened by the Chairman of the Board, Geir Almås. The person opening the meeting will register the attendance of shareholders present and proxies.

The Board of Directors of the Company proposes the following agenda for the general meeting:

- 1. Election of chairman of the Annual General Meeting and co-signatory to the minutes**
- 2. Approval of notice and agenda**
- 3. Approval of the annual accounts and annual report for the financial year 2022**
- 4. Approval of the remuneration to the auditor**
- 5. Determination of remuneration to the board members**
- 6. Issue of warrants to employees, board members and consultants**
- 7. Election of members to the nomination committee**
- 8. Approval of issue of Independent Subscription Rights**

[Proposals for resolutions under items [1] to [8] are set out in schedule [1].

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**Attendance at the general meeting, either in person or by proxy, must be registered within 19<sup>th</sup> of June 2023 at 16:00 CEST. Attendance can be registered by completing and submitting the attached registration or proxy form to IR email: [ir@soft-ox.com](mailto:ir@soft-ox.com) Please refer to the attached forms for further instructions.**

SoftOx Solutions AS is a Norwegian private limited liability company governed by Norwegian law, including the Norwegian Limited Liability Companies Act. The Company has, as of the date of this Notice, issued 10,342,871 shares. Each share carries one vote. All shares have equal rights. The Company has, as of the date of this Notice, no own shares.

Shareholders are entitled to attend the general meeting, either in person or by proxy. The Company still encourages shareholders to submit proxies with or without voting instructions in advance of the general meeting, as further described below.

Shareholders may appoint a proxy to attend and vote on their behalf. Proxies may be submitted by completing and submitting the proxy form attached as Appendix 2 in accordance with the instructions set out in the form. The proxy must be in writing, dated and signed. Proxy forms must be received by [ir@soft-ox.com](mailto:ir@soft-ox.com) no later than 19<sup>th</sup> of June 2023 at 16:00. See the enclosed proxy form for further information on proxies. Proxies received prior to the general meeting may be considered withdrawn if the shareholder attends the general meeting in person.

The individual shareholder may demand to participate electronically. Shareholders who wish to participate electronically must notify the Company of this by e-mail to [ir@soft-ox.com](mailto:ir@soft-ox.com) no later than 19<sup>th</sup> of June 2023 at 16:00. Practical information for such participation will be provided to those it concerns before the general meeting.

Further, shareholders have the right to propose resolutions under the matters to be addressed by the general meeting but note that the deadline for shareholders to put new matters on the agenda has lapsed cf. the Act section 5-11 second sentence. A shareholder may demand that board members and the Chief Executive Officer provide available information at the general meeting about matters which may affect the assessment of items which have been presented to the shareholders for decision. The same applies to information regarding the Company's financial position and other business to be transacted at the general meeting unless the information demanded cannot be disclosed without causing disproportionate harm to the Company. Shareholders are entitled to bring advisors and may grant the right of speech to one advisor.

This notice, including appendices, Annual report 2022 and the other documents to be considered by the general meeting are also posted on the Company's website [www.soft-ox.com](http://www.soft-ox.com) and [www.newsweb.oslobors.no](http://www.newsweb.oslobors.no).

**Attachments:**

Schedule 1: The boards of directors' proposal for resolutions

Schedule 2: Notice of Attendance

Schedule 3: Proxy Forms

Oslo, 14<sup>th</sup> of June 2023

Kind regards on behalf of the Board of Directors of SoftOx Solutions AS

SIGN

Geir Almås

Chairperson of the Board of Directors

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## **Appendix 1 - The boards of directors' proposal for resolutions:**

### **Item 1 - Election of chairman of the Annual General Meeting and co-signatory to the minutes**

The Board of Directors proposes that the general meeting adopts the following resolution:

*"The general meeting elects Chairman of the Board Geir H Almås to chair the meeting. The Company's COO, Ingrid Juven, is elected to co-sign the minutes together with the chair of the meeting."*

### **Item 2 - Approval of notice and agenda**

The Board of Directors proposes that the general meeting adopts the following resolution:

*"The notice and the agenda are approved."*

### **Item 3 - Approval of the annual accounts and annual report for the financial year 2022**

The Company's annual accounts and the directors' annual report for the financial year 2022, including the Board of Directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b, are available on the Company's website [www.soft-ox.com](http://www.soft-ox.com). The Board of Directors proposes that the general meeting makes the following resolution:

*"The general meeting approves the annual accounts and annual report for the financial year 2022, including the Board of Directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b."*

### **Item 4 – Approval of the remuneration to the auditor**

Accrued fees to the auditor for 2022 amount to NOK 275 702 for the Company, whereof NOK 231 202 is related to the statutory audit, NOK 44 500 is related to other services.

The Board of Directors proposes that the general meeting makes the following resolution:

*"Remuneration to the auditor of NOK 231 202 for statutory audit is approved."*

### **Item 5 – Determination of remuneration to the board members**

The Board of Directors proposes that the general meeting, in accordance with the decision made at the general meeting the 9<sup>th</sup> of December 2022 recommend that the general meeting approve:

Remuneration to the board members of the board for the period from the annual general meeting 2022 until the annual general meeting in 2024 is at NOK 125 000 for the ordinary board members. The new executive chairman shall receive an annual remuneration of NOK 250.000 for the job as chairman of the board, plus consultant fee according to invoice for rest of his work for the company. The remuneration payable to board members that resign in the period shall be adjusted to reflect the months in office.

*“Remuneration to the board members of NOK 125.000 per year and NOK 250.000 per year for the Chairman of Board is approved according to recommendation from the Board of Directors”.*

#### **Item 6 – Issue of warrants to employees, board members and consultants**

The Board of Directors proposes to allocate warrants to board members, employees, and consultants as an incentive program on the following terms.

817 250 options include the proposed 281 000 in new allocations of warrant to employees for the year 2022 with a redemption price of NOK 15 share with a 5-year term, of which 50,000 is prolongment of Chairman of the board Geir Hermod Almås existing contracts ending the 31st of December 2022. Interim CEO Johan Christian Harstad gets 40.000. The remaining 191 000 new warrants is used as an incentive scheme for other key employees and consultants.

The Board of Directors proposes that the general meeting, makes the following resolution:

*“The shareholders approve of the issue of 281 000 warrants to employees and consultants and change the strike price for all warrants to NOK 15 per share.”*

#### **Item 7 - Election of members to the nomination committee**

The nomination committee shall have two or three members. The Board of Directors proposes that the general meeting makes the following resolution:

*"The following persons are elected as members of the nomination committee:*

- *Kristian Almås*
- *Bjørn Larsen*

*with an election term until the annual general meeting in 2025.”*

#### **Item 8 – Approval of issue of Independent Subscription Rights**

Due to an error, too few Independent Subscription Rights (as defined in the call for extraordinary general assembly from the 23<sup>rd</sup> of May 2023) were issued at the Extraordinary General Meeting at 30<sup>th</sup> of May to fully cover the allocation of loan. As a result of this, the Board of Directors propose that the ordinary general meeting decide to issue the remaining 800,000 Free Subscription Rights necessary to ensure allocation to the Investors according to the agreement described in the call for extraordinary general meeting by the 23<sup>rd</sup> of May 2023. The following resolution is proposed:

*“The shareholders approve the issue of another 800.000 Free Subscription Rights in addition to the 4.800.000 rights already approved at the extraordinary assembly of May 30<sup>th</sup>, 2023\_“*

No other matters are on the agenda.

**ATTENDANCE SLIP ANNUAL GENERAL MEETING**

Shareholders wishing to participate in the Annual General Meeting to be held on 19<sup>th</sup> of June 2023 16:00 CEST are kindly asked to complete and return this Attendance Slip to the Company's e-mail address at [ir@soft-ox.com](mailto:ir@soft-ox.com) by 19<sup>th</sup> of June 2023 16:00 CEST.

The undersigned wishes to participate in the Annual General Meeting of SoftOx Solutions AS on 21<sup>st</sup> of June 2023 10:00am CEST.

I own: \_\_\_\_\_ shares

I am acting as proxy for: \_\_\_\_\_ shares (*proxy/proxies to be attached*)

Signature: \_\_\_\_\_

Name: \_\_\_\_\_ (upper case)

Location/date: \_\_\_\_\_

**The Attendance Slip should be sent to: SoftOx Solutions AS, [ir@soft-ox.com](mailto:ir@soft-ox.com). The Company should be in receipt of the Attendance Slip by 19th of June 2023 16:00 CEST.**

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**SoftOx Solutions AS**

**PROXY without voting instructions**

As the owner of \_\_\_\_\_ shares in SoftOx Solutions AS, I/we hereby appoint

the Chairman of the Board

\_\_\_\_\_ (insert name)

to act as proxy and represent and vote on behalf of my/our shares at the Annual General Meeting of SoftOx Solutions AS on 21<sup>st</sup> of June 2023.

Signature: \_\_\_\_\_ \*

Name: \_\_\_\_\_ (upper case)

Shareholder: \_\_\_\_\_

Location/date: \_\_\_\_\_

Authorisation should be sent to: SoftOx Solutions AS, [ir@soft-ox.com](mailto:ir@soft-ox.com).

\* If a proxy is issued on behalf of a company or other legal entity, a company certificate and/or authorisation must be attached to show that the signatory is authorised to act as proxy. If satisfactory documentation is not received, the person appointed to act as proxy is free to use or reject the proxy at his discretion.

**SoftOx Solutions AS**

**PROXY with voting instructions**

As the owner of \_\_\_\_\_ shares in SoftOx Solutions AS, I/we hereby appoint

- the Chairman of the Board
- \_\_\_\_\_ (insert name)

to act as proxy and represent and vote on behalf of my/our shares at the Annual General Meeting of SoftOx Solutions AS on 21<sup>st</sup> of June 2023 10:00am.

If neither of the above options is ticked, the proxy will be deemed to be given to the Chairman of the Board. If the proxy has been given to the Chairman of the Board, the Chairman of the Board has the right to give another Board Member or member of the executive management the right to represent, and vote for, the shares covered by the proxy.

If the shareholder so wishes and the Chairman of the Board has been appointed to act as proxy, the voting instructions below may be completed and sent to the Company. Voting will take place for the shares in accordance with the instructions.

**Voting instructions:**

Resolution	For	Against	Abstain
<b>2. Approval of notice and agenda</b>			
<b>3. Approval of the annual accounts and annual report for the financial year 2022</b>			
<b>4. Approval of the remuneration to the auditor</b>			
<b>5. Determination of remuneration to the board members</b>			
<b>6. Issue of warrants to employees, board members and consultants</b>			
<b>7. Election of members to the nomination committee</b>			
<b>8. Approval of issue of Independent Subscription Rights</b>			

If voting instructions have been given, the following applies:

- If 'For' is ticked, the proxy is instructed to vote for the resolution set out in the Notice with the changes that the Board of Directors, the Chairman of the Board or the Chairman of the Annual General Meeting may propose. In the event of changes to the proposals set out in the Notice, the proxy may at his discretion refrain from voting for the shares.
- If 'Against' is ticked, the proxy is instructed to vote against the resolution set out in the Notice with the changes that the Board, the Chairman of the Board or the Chairman of the Annual General Meeting may propose. In the event of changes to the proposals set out in the Notice, the proxy may at his discretion refrain from voting for the shares.
- If 'Abstain' is ticked, this means that the proxy is instructed not to vote for the shares.
- If no alternative is ticked, this means that the proxy is free to decide how to vote for the shares.
- In elections, instructions are limited and only apply to voting on the election of the candidates specified in the Shareholder Proxy Form.
- For voting on matters not included in the Notice, but which may properly come before the Annual General Meeting, the proxy is free to decide how to vote for the shares. The same applies to voting on formal matters, e.g. election of chairman, voting order or voting method.
- If the shareholder has appointed a proxy other than the Chairman of the Board and wishes to give this person instructions on voting, this is a matter between the shareholder and the proxy which does not concern the Company. In this event, the Company does not assume responsibility for checking whether the proxy votes in accordance with his instructions.

Signature: \_\_\_\_\_\*

Name: \_\_\_\_\_ (upper case)

Location/date: \_\_\_\_\_

Authorisation should be sent to: SoftOx Solutions AS, [ir@soft-ox.com](mailto:ir@soft-ox.com).

\* If a proxy is issued on behalf of a company or other legal entity, a company certificate and/or authorisation must be attached to show that the signatory is authorised to act as proxy. If satisfactory documentation is not received, the person appointed to act as proxy is free to use or reject the proxy at his discretion.