

On 25 May 2023 the Annual General Meeting of Bonheur ASA was held at the Company's offices at Fred. Olsens gate 2, Oslo.

1) Opening of the Annual General Meeting by the Chairman of the Shareholders' Committee with approval of the summons and the agenda and registration of attending shareholders

The Chairman of the Shareholders' Committee, Christian Fredrik Michelet, opened the Annual General Meeting and declared it to having been duly convened. The summons and the agenda were approved with 29,532,128 shares for and 1,598,132 abstaining from voting.

The Chairman of the Board, Fred. Olsen, was present.

The Managing Director, Anette S. Olsen, was also present.

The Shareholders' Committee members Jørgen G. Heje and Ole Kristian Aabø-Evensen were also present.

The Company's Auditor, KPMG -represented by Øyvind Skorgevik, was present.

31,130,260 of a total of 42,531,893 shares were represented, equal to 73,19 % of the total shares of the Company. This, together with the executed proxies, will be reflected in Appendix A to this protocol. This Appendix will also contain information on the meeting shareholders and the voting relative to each of the items on the agenda.

2) Election of one attending shareholder to sign the minutes together with Christian Fredrik Michelet.

Hans Christian Claussen was unanimously elected to sign the minutes together with Christian Fredrik Michelet.

3) Approval of the Annual Accounts and the Directors' Report for Bonheur ASA, including statements on Corporate Governance and the Sustainability Report together with the consolidated accounts for 2022 and hereunder the Board's proposal on dividends for 2022 as also recommended by the Shareholders' Committee

With 31,106,087 shares for and 24,173 against the Annual General Meeting approved the presented accounts for 2022 and the balance as per 31 December 2022 for the Company and the Group of companies and the Board's proposal on how to administer the results for 2022 as also recommended by the Shareholders' Committee, hereunder the proposed payment of a dividend equal to NOK 5.00 per share on or about 6 June 2023, as well as the Directors' Report for 2022 and the statement on Corporate Governance as well as the Sustainability Report as presented in the Annual Report.

4) Authorization for acquisition of own shares (Treasury Shares)

With 31,068,617 shares for, 59,595 against and 2,048 shares abstaining from voting the General Meeting gave the Board authority for Bonheur ASA to purchase shares in Bonheur ASA ("Treasury Shares") with a nominal value of up to NOK 5,316,486.25 distributed on up to NOK 4,253,189 shares. The minimum and maximum price to be paid per share shall be NOK 20.00 and NOK 500.00, respectively. The Board may at its sole discretion decide how purchases and sales of

Treasury Shares shall be made. This authority shall take effect from 25 May 2023 and remain valid until Bonheur ASA's next Ordinary Annual General Meeting.

5) Election of members to the Shareholders' Committee and approval of the fees payable to the members of the Shareholders' Committee

With 28,107,552 shares for and 3,022,708 against Christian Fredrik Michelet was re-elected as member of the Shareholders' Committee and with 28,107,552 shares for and 3,022,708 against also Ole Kristian Aabø-Evensen was re-elected as member of the Shareholders' Committee. Further, with 28,083,379 shares for and 3,046,881 against Synne Homble was elected as new member of the Shareholders' Committee and with 28,083,379 shares for and 3,046,881 against Gaute Gjelsten was also elected as new member of the Shareholders' Committee as these new members were replacing Einar Harboe and Bård Mikkelsen whom were both stepping down.

With 29,531,194 shares for and 1,599,066 against the fee for the Chairman of the Shareholders' Committee was resolved to be adjusted to NOK 225,000 and for each of the other members the fee was equally resolved to be adjusted to NOK 190,000.

6) Approval of the Board of Directors' fees

With 31,106,087 shares for and 24,173 against the fee for the Chair of the Board was resolved to be adjusted to NOK 1,590,000. The fee for each of the other Board Members was unanimously resolved to be adjusted to NOK 420,000. As for the Audit Committee, it was with 31,106,087 shares for and 24,173 against resolved that each of its members should receive an additional compensation adjusted to NOK 51,000. In addition to these fees it was with 31,106,087 shares for and 24,173 abstaining resolved that each Board member should receive an additional compensation equal to NOK 7,500 for each overnight stay consequent on board meetings, whilst the arrangement on an additional fee for physical attendance at Board meetings of NOK 7,500 would discontinue.

7) Approval of the Auditor's fee

With 31,114,621 shares for and 15,639 against the fee for 2022 to the Company's auditing firm, KPMG, was resolved to be NOK 5,941,000.

8) Gifts and contributions from the Company for 2023

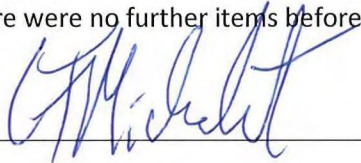
It was unanimously resolved to leave authority with the Board to at its discretion, and with full rights of delegation of such authority, allow for donations and other contributions in 2023 for a total amount of up to NOK 5,000,000 in addition to what may be left from last year's allocation, and further equally resolved to allow for an additional donation of NOK 1,000,000 towards needs consequent on the war in Ukraine.

9) Proposal to amend Article 11 of the Articles of Association

It was unanimously resolved that Article 11 of the company's Articles of Association should hereafter read as follows: «Hver aksje har én stemme. Aksjeeiere kan møte og stemme ved fullmektig, som må fremlegge skriftlig og datert fullmakt. Aksjeeiere som ønsker å delta i generalforsamlingen skal melde seg hos selskapet innen en bestemt frist som angis i innkallingen, og som ikke skal utløpe tidligere enn to (2) virkedager før generalforsamlingen. Aksjeeiere som ikke har meldt seg i rett tid har ikke adgang til generalforsamlingen.»

Office translation into English: «Each share carries one vote. The shareholders may meet and vote by proxy, who must present a dated written proxy. Shareholders planning to take part in the general meeting must report to the Company within a time limit set in the summons, and which shall not expire earlier than 2 (two) working days before the general meeting. Shareholders who have not signed up within the time limit, will not have access to the general meeting.»

There were no further items before the Annual General Meeting and the meeting was adjourned.



Christian Fredrik Michelet



Hans Christian Claussen

Total Represented

ISIN:	<u>NO0003110603 BONHEUR ASA</u>
General meeting date:	25/05/2023 14.00
Today:	25.05.2023

Number of persons with voting rights represented/attended : 13

	Number of shares	% sc
Total shares	42,531,893	
- own shares of the company	0	
Total shares with voting rights	42,531,893	
Represented by own shares	21,351,020	50.20 %
Sum own shares	21,351,020	50.20 %
Represented by proxy	1,002,321	2.36 %
Represented by voting instruction	8,776,919	20.64 %
Sum proxy shares	9,779,240	22.99 %
Total represented with voting rights	31,130,260	73.19 %
Total represented by share capital	31,130,260	73.19 %

Registrar for the company:

DNB Bank ASA

Signature company:

BONHEUR ASA

Protocol for general meeting BONHEUR ASA

ISIN:	NO0003110603 BONHEUR ASA
General meeting date:	25/05/2023 14.00
Today:	25.05.2023

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 1. Opening of the Annual General Meeting by the Chairman of the Shareholders Committee with approval of the summons and the agenda and regis						
Ordinær	29,532,128	0	29,532,128	1,598,132	0	31,130,260
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	94.87 %	0.00 %	94.87 %	5.13 %	0.00 %	
total sc in %	69.44 %	0.00 %	69.44 %	3.76 %	0.00 %	
Total	29,532,128	0	29,532,128	1,598,132	0	31,130,260
Agenda item 2. Election of one attending shareholder to sign the minutes together with the Chairman of the Shareholders Committee						
Ordinær	31,130,260	0	31,130,260	0	0	31,130,260
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.19 %	0.00 %	73.19 %	0.00 %	0.00 %	
Total	31,130,260	0	31,130,260	0	0	31,130,260
Agenda item 3. Approval of the Annual Accounts and the Directors Report for Bonheur ASA, statements on Corporate Governance and proposal on dividends						
Ordinær	31,106,087	24,173	31,130,260	0	0	31,130,260
votes cast in %	99.92 %	0.08 %		0.00 %		
representation of sc in %	99.92 %	0.08 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.14 %	0.06 %	73.19 %	0.00 %	0.00 %	
Total	31,106,087	24,173	31,130,260	0	0	31,130,260
Agenda item 4. Authorization for acquisition of own shares (Treasury Shares)						
Ordinær	31,068,617	59,595	31,128,212	2,048	0	31,130,260
votes cast in %	99.81 %	0.19 %		0.00 %		
representation of sc in %	99.80 %	0.19 %	99.99 %	0.01 %	0.00 %	
total sc in %	73.05 %	0.14 %	73.19 %	0.01 %	0.00 %	
Total	31,068,617	59,595	31,128,212	2,048	0	31,130,260
Agenda item 5.1 Election of members to the Shareholders Committee Christian Fredrik Michelet						
Ordinær	28,107,552	3,022,708	31,130,260	0	0	31,130,260
votes cast in %	90.29 %	9.71 %		0.00 %		
representation of sc in %	90.29 %	9.71 %	100.00 %	0.00 %	0.00 %	
total sc in %	66.09 %	7.11 %	73.19 %	0.00 %	0.00 %	
Total	28,107,552	3,022,708	31,130,260	0	0	31,130,260
Agenda item 5.2 Ole Kristian Aabø-Evensen						
Ordinær	28,107,552	3,022,708	31,130,260	0	0	31,130,260
votes cast in %	90.29 %	9.71 %		0.00 %		
representation of sc in %	90.29 %	9.71 %	100.00 %	0.00 %	0.00 %	
total sc in %	66.09 %	7.11 %	73.19 %	0.00 %	0.00 %	
Total	28,107,552	3,022,708	31,130,260	0	0	31,130,260
Agenda item 5.3 Synne Homble						
Ordinær	28,083,379	3,046,881	31,130,260	0	0	31,130,260
votes cast in %	90.21 %	9.79 %		0.00 %		
representation of sc in %	90.21 %	9.79 %	100.00 %	0.00 %	0.00 %	
total sc in %	66.03 %	7.16 %	73.19 %	0.00 %	0.00 %	
Total	28,083,379	3,046,881	31,130,260	0	0	31,130,260
Agenda item 5.4 Gaute Gjelsten						
Ordinær	28,083,379	3,046,881	31,130,260	0	0	31,130,260
votes cast in %	90.21 %	9.79 %		0.00 %		
representation of sc in %	90.21 %	9.79 %	100.00 %	0.00 %	0.00 %	
total sc in %	66.03 %	7.16 %	73.19 %	0.00 %	0.00 %	
Total	28,083,379	3,046,881	31,130,260	0	0	31,130,260
Agenda item 5.5 Approval of the fees payable to the members of the Shareholders Committee; Chairman						
Ordinær	29,531,194	1,599,066	31,130,260	0	0	31,130,260
votes cast in %	94.86 %	5.14 %		0.00 %		
representation of sc in %	94.86 %	5.14 %	100.00 %	0.00 %	0.00 %	
total sc in %	69.43 %	3.76 %	73.19 %	0.00 %	0.00 %	
Total	29,531,194	1,599,066	31,130,260	0	0	31,130,260

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 5.6 Approval of the fees payable to the members of the Shareholders Committee; members						
Ordinær	29,531,194	1,599,066	31,130,260	0	0	31,130,260
votes cast in %	94.86 %	5.14 %		0.00 %		
representation of sc in %	94.86 %	5.14 %	100.00 %	0.00 %	0.00 %	
total sc in %	69.43 %	3.76 %	73.19 %	0.00 %	0.00 %	
Total	29,531,194	1,599,066	31,130,260	0	0	31,130,260
Agenda item 6.1 Approval of Board of Directors fees - Chairman						
Ordinær	31,106,087	24,173	31,130,260	0	0	31,130,260
votes cast in %	99.92 %	0.08 %		0.00 %		
representation of sc in %	99.92 %	0.08 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.14 %	0.06 %	73.19 %	0.00 %	0.00 %	
Total	31,106,087	24,173	31,130,260	0	0	31,130,260
Agenda item 6.2 Board members						
Ordinær	31,130,260	0	31,130,260	0	0	31,130,260
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.19 %	0.00 %	73.19 %	0.00 %	0.00 %	
Total	31,130,260	0	31,130,260	0	0	31,130,260
Agenda item 6.3 Fee for overnight stay consequent on board meetings						
Ordinær	31,106,087	0	31,106,087	24,173	0	31,130,260
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.92 %	0.00 %	99.92 %	0.08 %	0.00 %	
total sc in %	73.14 %	0.00 %	73.14 %	0.06 %	0.00 %	
Total	31,106,087	0	31,106,087	24,173	0	31,130,260
Agenda item 6.4 Members of the Audit Committee						
Ordinær	31,106,087	24,173	31,130,260	0	0	31,130,260
votes cast in %	99.92 %	0.08 %		0.00 %		
representation of sc in %	99.92 %	0.08 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.14 %	0.06 %	73.19 %	0.00 %	0.00 %	
Total	31,106,087	24,173	31,130,260	0	0	31,130,260
Agenda item 7. Approval of the Auditors fee						
Ordinær	31,114,621	15,639	31,130,260	0	0	31,130,260
votes cast in %	99.95 %	0.05 %		0.00 %		
representation of sc in %	99.95 %	0.05 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.16 %	0.04 %	73.19 %	0.00 %	0.00 %	
Total	31,114,621	15,639	31,130,260	0	0	31,130,260
Agenda item 8. Gifts and contributions from the Company for 2023						
Ordinær	31,130,260	0	31,130,260	0	0	31,130,260
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.19 %	0.00 %	73.19 %	0.00 %	0.00 %	
Total	31,130,260	0	31,130,260	0	0	31,130,260
Agenda item 9. Approval of amendment of Article 11 of the Articles of Association						
Ordinær	31,130,260	0	31,130,260	0	0	31,130,260
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	73.19 %	0.00 %	73.19 %	0.00 %	0.00 %	
Total	31,130,260	0	31,130,260	0	0	31,130,260

Registrar for the company:

DNB Bank ASA

Signature company:

BONHEUR ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	42,531,893	1.25	53,164,866.25	Yes
Sum:				

§ 5-17 Generally majority requirement

requires majority of the given votes

§ 5-18 Amendment to resolution

Requires two-thirds majority of the given votes
like the issued share capital represented/attended on the general meeting