

To the shareholders in Bonheur ASA (below also referred to as the Company)

Summons to the 2023 Annual General Meeting

The Annual General Meeting of Bonheur ASA will be held at the Company's offices at Fred. Olsens gate 2, Oslo (entrance Tollbugaten 1 B) on Thursday 25 May 2023 at 14:00 hours (CEST).

Agenda:

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

2) Election of one attending shareholder to sign the minutes together with the Chairman of the Shareholders' Committee

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

It is proposed that an ordinary dividend of NOK 5.00 per share is distributed to the Shareholders of the Company as of the date of the Annual General Meeting. Subject to the Annual General Meeting resolving in accordance with the proposed distribution of dividend the Company's shares will be traded ex. dividend from and including 26 May 2023, and it is expected that the payment date of the dividend will be 6 June 2023.

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

The Board proposes that it is granted authority to purchase Treasury Shares for a period running until the Company's next Ordinary Annual General Meeting, limited to 10 % of the share capital in accordance with the Norwegian Public Limited Liability Companies' Act §§ 9-2 onwards. The reason for the proposal is to provide the Board with such continuous financial flexibility that follows from having the authority to purchase Treasury Shares.

The Board is thus proposing the following resolution under reference to the Norwegian Public Limited Liability Companies' Act §§ 9-2 onwards:

"The General Meeting in Bonheur ASA gives the Board authority to let Bonheur ASA purchase shares in Bonheur ASA (Treasury Shares) with a nominal value of up to NOK 5,316,486.25 and distributed on up to 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 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

The terms of service for Christian Fredrik Michelet and Ole Kristian Aabø-Evensen expire at the time of this Annual General Meeting and they have advised that they are eligible for re-election. Further, the Shareholders' Committee members Einar Harboe and Bård Mikkelsen will be stepping down on the date of the Annual General Meeting. The by the Shareholders Committee proposed candidates to fill the resulting vacancies are Chief Officer Customer Experience and Innovation of VY (formerly the Norwegian State Railways), Synne Hombler and Gaute Gjelsten, partner of the Norwegian law firm Gjelsten Herlofsen. Absent other proposals, it is proposed that Christian Fredrik Michelet and Ole Kristian Aabø-Evensen are re-elected as members, and that Synne Hombler and Gaute Gjelsten are elected as new members of the Shareholders' Committee.

The proposed fee for the Chairman of the Shareholders' Committee is NOK 225,000 (up from NOK 205,000) and for each of the other members of the Shareholders' Committee NOK 190,000 (up from NOK 175,000).

6) Approval of Board of Directors' fees

The proposed fee for the Chairman of the Board is NOK 1,590,000 (up from NOK 1,520,000) and for each of the other Board members NOK 420,000 (up from 375,000). It is further proposed that each member of the Audit Committee receives an additional compensation of NOK 51,000 (up from NOK 46,000). It is however also proposed that the distinct fee for physical attendance at Board Meetings (currently NOK 7,500) discontinues, whilst the fee for each overnight stay consequent on Board Meetings (currently NOK 5,000) is proposed adjusted to NOK 7,500. The combined effect of these proposals implies only modest adjustments for all Board members.

7) Approval of the Auditor's fee

The auditor, KPMG, has presented the fee for 2022 to be NOK 6,201,000, out of which NOK 5,941,000 relates to the ordinary audit. It is thus proposed that a fee of NOK 5,941,000 for the ordinary audit is approved by the Annual General Meeting.

8) Gifts and contributions from the Company for 2023

It is proposed to leave authority with the company acting through Fred. Olsen Social Engagement Group (FOSEG) to at discretion allow for donations and other contributions in 2023 of a total amount of up to NOK 5,000,000 in addition to what may be left from last year's allocation and equally for the donation of a further NOK 1,000,000 for needs consequent on the war in Ukraine.

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

Due to change in compulsory legislation effective from 1 July 2023 it is proposed that § 11 of the Company's Articles of Association is resolved to 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.»*

The Company is a Norwegian public limited liability company governed by Norwegian law, hereunder the Public Limited Liability Companies Act and the Securities Trading Act.

As of the date of this summons, the Company has issued 42,531,893 shares. At the Company's General Meetings each share has one vote. The shares have equal rights in all respects. As at the date of this summons, the Company owns no Treasury Shares.

Shareholders are entitled to attend the General Meeting in person or by proxy and are further entitled to speak at the General Meeting. Shareholders may also be accompanied by an advisor, who may speak at the General Meeting. Notwithstanding this, due participation by electronical means will also be facilitated if needed.

A shareholder has the right to place matters on the agenda of the General Meeting. Any such matter shall be reported in writing to the Board within seven days prior to the deadline for the notice to the General Meeting, along with a proposal to a draft resolution or a justification for the matter having been placed on the agenda. In the event that the notice has already taken place, a new notice shall be sent if the deadline has not already expired. A shareholder has in addition a right to bring forward a proposal for resolution.

A shareholder may require the Board Directors and the Managing Director to furnish the General Meeting with all available information about matters that have been submitted to the shareholders for decision and about matters concerning the Company's financial position.

A shareholder with shares registered through a custodian approved pursuant to Section 4-10 of the Norwegian Public Limited Companies Act, has voting rights equivalent to the number of shares which are covered by the custodian arrangement provided that the shareholder prior to the General Meeting provides the Company with her/his name and address, together with a confirmation from the custodian to the effect that she/he is the beneficial owner of the shares held in custody, and further provided that the Board does not disapprove such beneficial ownership after receipt of such notification.

Shareholders who wish to attend the General Meeting, either in person or by proxy or by electronical means, must complete and return the attendance slip by 14:00 (CEST) 21 May 2023. Shareholders who have failed to register by the deadline can be denied access.

A power of attorney for the shareholders who wish to (i) grant the chairman of the Board or another person a proxy to represent their shares at the General Meeting, or (ii) grant a power of attorney with voting instructions, has been made available together with the attendance form as attached hereto.

Notice of attendance and voting proxies shall be sent either to: genf@dnb.no or by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo, Norway.

Oslo, 4 May 2023
Christian Fredrik Michelet
Chairman of the Shareholders' Committee