

Treasure ASA

MINUTES OF ANNUAL GENERAL MEETING IN TREASURE ASA

The annual general meeting of Treasure ASA, reg.no. 916 803 222, (the "**Company**") was held on Thursday 7 March 2024 at 13:00 hours (CET).

In accordance with section 5-8 of the Norwegian Public Limited Liability Companies Act, the general meeting was held as a digital meeting without physical attendance for shareholders.

The annual general meeting was opened by the chair of the board of directors, Thomas Wilhelmsen, in accordance with Section 5-12 of the Norwegian Public Limited Liability Companies Act.

A record of the attending shareholders was taken. The record of attending shareholders showed:

Total shares	Own shares	Total shares excluding own shares	Shares represented	Per cent
204 722 633	0	204 722 633	191 171 831	93.38 %

An overview of the shares represented at the general meeting is included as Appendix 1 to these minutes.

Board members in attendance: Thomas Wilhelmsen (chair)
Christian Berg
Management in attendance: CEO Magnus Sande
CFO Thomas Finnema

The following matters were discussed:

1 Election of a chairperson and a person to co-sign the minutes together with the chairperson

Anne Lise E. Gryte was elected to chair the meeting and Magnus Sande was appointed to co-sign the minutes together with the chair of the meeting.

The voting result is included in Appendix 2 to minutes.

2 Adoption of the notice and the agenda

It was noted that the notice to the general meeting had been distributed to all shareholders with a known place of residence on 15 February 2024. On the same date, the notice had also been made available on the Company's website and published as a stock exchange announcement.

The general meeting approved the notice and the agenda.

The voting result is included in Appendix 2 to these minutes.

3 Approval of the annual accounts and annual report for Treasure ASA and the group for the financial year 2023, including group contribution and payment of dividend

The annual accounts and the annual report for Treasure ASA and the group for the financial year 2023 together with the auditor's report had been made available at the Company's website, www.treasureasa.com, and were presented together with the board's proposal to distribute dividend.

The general meeting passed the following resolution:

"The general meeting approves the annual accounts and the annual report for 2023 for Treasure ASA and the group. A dividend of NOK 0.75 per share is distributed. The dividend accrues to the company's shareholders as of 7 March 2024 (shareholders registered in the Norwegian Central Securities Depository (Verdipapirsentralen) as of 11 March 2024 in accordance with customary T+2 settlement)."

The voting result is included in Appendix 2 to these minutes.

4 Authorization to the board to distribute dividend

In accordance with the board's proposal, the general meeting passed the following resolution regarding an authorization to the board to distribute dividend:

"In accordance with section 8-2 (2) of the Norwegian Public Limited Liability Companies Act, the board of directors is authorised to distribute additional dividend based on the company's approved annual accounts for 2023. The additional dividend cannot exceed NOK 0.25 per share. The authorisation is valid until the Annual General Meeting in 2025."

The voting result is included in Appendix 2 to these minutes.

5 Remuneration guidelines for senior executives

Pursuant to Section 6-16 a of the Norwegian Public Limited Liability Companies Act, the board shall prepare remuneration guidelines for senior executives. The guidelines are available at the Company's website www.treasureasa.com.

The general meeting passed the following resolution:

"The Annual General Meeting approves the remuneration guidelines for senior executives in Treasure ASA."

The voting result is included in Appendix 2 to these minutes.

6 Remuneration report for senior executives

The Company has prepared a remuneration report pursuant to section 6-16 b of the Norwegian Public Limited Liability Companies Act and related regulations. The report has been reviewed by the Company's auditor in accordance with section 6-16 b fourth paragraph.

The report was considered by the general meeting by way of an advisory vote. The general meeting endorsed the report.

The voting result is included in Appendix 2 to these minutes.

7 Statement on corporate governance pursuant to Section 3-3 b of the Norwegian Accounting Act

The chair of the meeting described the main contents of the statement on corporate governance prepared in connection with Section 3-3 b of the Norwegian Accounting Act. No objections to the statement were made.

8 Approval of the fee to the Company's auditor

The chair of the meeting informed about the remuneration to the auditor. The general meeting passed the following resolution:

"The general meeting approves the audit fee for Treasure ASA for the financial year 2023 of NOK 226 000 (ex. VAT)."

The voting result is included in Appendix 2 to these minutes.

9 Election of members to the board of directors

The chair of the meeting informed about the nomination committee's proposal for election of members to the board of directors. The general meeting passed the following resolution:

"Marianne Lie is elected as a new board member and Christian Berg is re-elected as a board member in the company for a period of two years."

After this, the board of directors in the company will consist of:

- Thomas Wilhelmsen (chairman)
- Marianne Hagen
- Christian Berg
- Marianne Lie

The voting result is included in Appendix 2 to these minutes.

10 Election of members to the nomination committee

The chair of the meeting informed about the nomination committee's proposal for election of members to the nomination committee. The general meeting passed the following resolution:

"Jan Gunnar Hartvig (chair), Gunnar Frederik Selvaag and Silvija Seres are re-elected as members of the nomination committee for a period of two years."

The voting result is included in Appendix 2 to these minutes.

11 Determination of the remuneration to the members of the board of directors

The general meeting passed the following resolution regarding remuneration to the members of the board of directors:

"Board members not employed by Wilh. Wilhelmsen Holding ASA each receive a remuneration of NOK 152 250 for the period from the Annual General Meeting in 2023 to the Annual General Meeting in 2024."

The voting result is included in Appendix 2 to these minutes.

12 Determination of the remuneration to the members of the nomination committee

The general meeting passed the following resolution regarding remuneration to the members of the nomination committee:

"The chair of the nomination committee receives a remuneration of NOK 42 000, and regular members each receive a remuneration of NOK 31 500 for the period from the Annual General Meeting in 2023 to the Annual General Meeting in 2024."

The voting result is included in Appendix 2 to these minutes.

13 Authorisation to the board of directors to acquire shares in the company

In accordance with the board's proposal, the general meeting passed the following resolution regarding authorization to the board of directors to acquire own shares:

1. *In accordance with Section 9-4 of the Norwegian Public Limited Liability Companies Act, the board is granted an authorisation to, on behalf of the company, acquire up to 20 472 266 own shares with an aggregated par value of up to NOK 2 047 226.60.*
2. *The maximum amount which can be paid for each share is NOK 30 and the minimum is NOK 0.10.*
3. *Acquisition and sale of own shares may take place in any way the board finds appropriate, however, not by subscription of own shares.*
4. *The authorisation is valid until the company's Annual General Meeting in 2025, but no longer than until 30 June 2025."*

The voting result is included in Appendix 2 to these minutes.

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There were no further matters to address. The general meeting was then adjourned.

7 March 2024

Anne Lise E. Gryte
(chair)

Magnus Sande
(co-signer)

Appendixes:

1. Record of shares represented
2. Voting results on each agenda item

Attendance Summary Report

Treasure ASA

Generalforsamling

7 March 2024

Registered Attendees:	3
Total Votes Represented:	191,171,831
Total Accounts Represented:	24
 Total Voting Capital:	 204,722,663
% Total Voting Capital Represented:	93.38%

	Sub Total:	3	0	191,171,831	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)		1	0	161,066,705	1
Styrets leder med fullmakt		1	0	1,126,929	4
Forhåndsstemmer		1	0	28,978,197	19

Kai Bamberg
DNB Bank ASA
Utsteder Service

TREASURE ASA GENERAL MEETING 7 MARCH 2024

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 7 March 2024, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 204,722,663

	VOTES FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
2	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
3	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
4	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
5	169,959,887	88.90	21,211,944	11.10	0	191,171,831	93.38%	0
6	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
8	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
9a	188,522,020	98.61	2,649,811	1.39	0	191,171,831	93.38%	0
9b	181,003,989	94.68	10,167,842	5.32	0	191,171,831	93.38%	0
10a	191,061,831	99.94	110,000	0.06	0	191,171,831	93.38%	0
10b	191,061,831	99.94	110,000	0.06	0	191,171,831	93.38%	0
10c	191,061,831	99.94	110,000	0.06	0	191,171,831	93.38%	0
11	191,171,831	100.00	0	0.00	0	191,171,831	93.38%	0
12	191,061,831	99.94	110,000	0.06	0	191,171,831	93.38%	0
13	183,543,800	96.01	7,628,031	3.99	0	191,171,831	93.38%	0

Kai Bamberg
DNB Bank ASA
Utsteder Service