

Minutes of extraordinary general meeting

Nordic Aqua Partners A/S

On 23 June 2023 at 09:30 (CEST), an extraordinary general meeting was held in Nordic Aqua Partners A/S, CVR no. (business reg. no.): 38183001 (the “**Company**”), at Poul Schmith Law Firm, Kalvebod Brygge 32, 1560 Copenhagen V, with the following:

AGENDA

1. Election of chairman of the general meeting
2. Decision on completion of the cross-border merger between Nordic Aqua Partners A/S (as the non-surviving entity) and Nordic Aqua Partners AS (as the surviving entity)

1. ELECTION OF CHAIRMAN OF THE GENERAL MEETING

On behalf of the executive management and the board of directors, Hjalti Hvítklett welcomed and opened the extraordinary general meeting. Hjalti Hvítklett announced the board of directors’ proposal to elect attorney-at-law Carina Vang Kristoffersen as chairman of the meeting.

The general meeting elected attorney-at-law Carina Vang Kristoffersen as chairman of the meeting.

With the consent of the general meeting, the chairman declared that 78.54 % of the share capital was represented, that the provisions of the Danish Companies Act and the Company’s articles of association as to form and notice in respect of the convening and holding of the general meeting were complied with, and that the general meeting was quorate in accordance with the agenda.

The chairman then outlined the agenda for the general meeting.

2. DECISION ON COMPLETION OF THE CROSS-BORDER MERGER BETWEEN NORDIC AQUA PARTNERS A/S (AS THE NON-SURVIVING ENTITY) AND NORDIC AQUA PARTNERS AS (AS THE SURVIVING ENTITY)

The chairman referred to the board of directors’ proposal to complete the proposed merger with the Company as the non-surviving company and Nordic Aqua Partners AS, business registration no. 928 958 280 (“**NOAP AS**”) as the surviving company.

The following documents had been prepared and made available to the shareholders in respect of the proposed merger:

- a) a joint merger plan prepared by board of directors of the Company and the board of directors of NOAP AS signed on 29 March 2023,

- b) a merger statement by the board of directors of the Company signed on 29 March 2023,
- c) an expert opinion on the merger plan prepared by Deloitte Statsautoriseret Revisionspartnerselskab dated 8 May 2023; and
- d) a declaration on creditors' position issued by Deloitte Statsautoriseret Revisionspartnerselskab dated 29 March 2023.

The chairman noted that there was no requirement for a valuation report to be prepared on the non-cash contribution to the surviving entity, cf. section 275 of the Danish Companies Act, as the increase of the share capital in NOAP AS (a Norwegian limited liability company) is subject to Norwegian law (and not Danish).

The chairman further noted that the board of directors of the Company on 29 March 2023, together with the board of directors of NOAP AS, had prepared and signed a joint merger plan in accordance with section 272 of the Danish Companies Act, and further, that the board of directors of the Company on 29 March 2023 had prepared and signed a merger statement in accordance with section 273 of the Danish Companies Act.

The joint merger plan and the merger statement were published on the Company's website on 31 March 2023 and hence made available to the shareholders and employees of the Company no later than six (6) weeks before the extraordinary general meeting, cf. section 280(4)(1) of the Danish Companies Act.

The board of directors informed that no circumstances of significant importance had occurred in the period from the signing of the joint merger plan up and until the extraordinary general meeting, cf. section 283 of the Danish Companies Act.

The chairman noted that the merger plan had been published by the Danish Business Authority on 31 March 2023 in accordance with section 279(1)(1) of the Danish Companies Act and that notice regarding the Company's shareholders', creditors' and employees' opportunity to submit written comments to the joint merger plan had been published by the Danish Business Authority on 14 April 2023 in accordance with section 279(1)(2) of the Danish Companies Act, and consequently that the 4-week period pursuant to 280(1) of the Danish Companies Act had expired.

The publications had not given rise to inquiries or notifications of any kind. Hence, there were no written comments regarding the joint merger plan for the shareholders to acquaint themselves with, cf. section 280(4) of the Danish Companies Act.

The chairman noted that the expert opinion on the merger plan prepared in accordance with section 276 of the Danish Companies Act and the declaration on creditors' position prepared in accordance with

section 277 of the Danish Companies Act were published on the Company's website on 8 May 2023 and thus had been made available to the shareholders no later than four (4) weeks before the extraordinary general meeting, cf. section 280(4)(2) of the Danish Companies Act.

The board of directors informed that the obligations regarding information to, and hearing of, employees with respect to completion of the cross-border merger had been duly observed prior to the extraordinary general meeting, cf. section 279(a) of the Danish Companies Act.

Finally, the chairman recorded that no shareholder reserved its right to claim compensation pursuant to section 285(1) of the Danish Companies Act.

The board of directors' proposal to complete the merger between the Company (as the non-surviving entity) and NOAP AS (as the surviving entity) in accordance with the joint merger plan and the related merger documentation was then adopted by the general meeting, all votes in favor.

The general meeting authorized attorney Carina Vang Kristoffersen, with full power of substitution, to file and register the adopted resolutions with the Danish Business Authority and to make such additions or amendments, including amendments to the documents prepared, as the Danish Business Authority may require for registration and, subsequently, deletion of the Company from the register of the Danish Business Authority.

The chairman of the general meeting then announced that all business on the agenda items had been transacted and declared the extraordinary general meeting closed.

Copenhagen, 23 June 2023

As chairman of the meeting:



Carina Vang Kristoffersen