

Rana Gruber AS

Innkalling til ordinær generalforsamling

Det innkalles herved til ordinær generalforsamling i Rana Gruber AS, org. nr. 953 049 724 ("**Selskapet**"), den 18. mars 2021 kl. 18:00.

Generalforsamlingen avholdes elektronisk via Lumi, og for å delta virtuell kan dere klikke på følgende: <https://web.lumiagm.com/137960580>. Referanse- og PIN-kode finnes på Investortjenester (www.vps.no) eller på fullmakts- og forhåndsskjemaet sendt via post.

Aksjonærer kan også forhåndsstemme eller gi fullmakt innen 17. mars 2021 kl. 16:00, se Vedlegg 1 til denne innkallingen og mer informasjon på Selskapets hjemmeside.

Styrets leder eller en person utpekt av styrets leder vil åpne generalforsamlingen og foreta registrering av fremmøtte aksjonærer og fullmakter.

Dagsorden:

1. **Valg av møteleder og en person til å medundertegne protokollen**
2. **Godkjenning av innkallingen og dagsorden**
3. **Selskapspresentasjon**
4. **Godkjenning av årsregnskap og styrets årsberetning for regnskapsåret 2020, herunder styrets disponering av årets resultat**

Selskapets årsregnskap, årsberetning og revisors beretning for regnskapsåret 2020 er tilgjengelig på Selskapets hjemmesider.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Selskapets årsregnskap og årsberetning for regnskapsåret 2020, herunder styrets forslag til disponering av årets resultat, godkjennes."

5. **Fullmakt til styret for å fastsette utbytte kvartalsvis**

Styret foreslår å utdele utbytte løpende gjennom året, fortrinnsvis hvert kvartal, på bakgrunn av det godkjente årsregnskapet for 2020 og hva som

Notice of ordinary general meeting

Notice is hereby given that an ordinary general meeting of Rana Gruber AS, company registration no. 953 049 724 (the "**Company**"), will be held on 18 March 2021 at 6:00 pm.

The general meeting will be held electronically through Lumi. For virtual participation, please use this link: <https://web.lumiagm.com/137960580>. Reference and PIN codes are available on Investortjenester at (www.vps.no) or on the proxy and advance voting form sent through mail.

Shareholders may vote in advance or give proxy by 17 March 2021 at 4:00 pm, please see Appendix 1 to this notice and further information on the Company's website.

The chairperson or a person appointed by the chairperson will open the general meeting and perform registration of the shareholders in attendance and the powers of attorney.

Agenda:

1. **Election of a chairperson and a person to co-sign the minutes**
2. **Approval of the notice and the agenda**
3. **Company presentation**
4. **Approval of the annual accounts and annual report for the fiscal year 2020, including allocation of the result of the year**

The Company's annual accounts, annual report and the auditor's report for the fiscal year 2020 are available at the Company's websites.

The board of directors proposes that the general meeting passes the following resolution:

"The Company's annual accounts and annual report for the fiscal year 2020, including the proposal of the board of directors for the allocation of the result of the year, are approved."

5. **Authorisation to the board of directors to determine quarterly dividends**

The board of directors proposes to distribute dividends throughout the year, preferably each quarter, based on the approved annual accounts

styret til enhver tid finner forsvarlig ut fra Selskapets finansielle situasjon.

Styret foreslår derfor at generalforsamlingen gir styret fullmakt til å fastsette utbytte løpende gjennom følgende vedtak:

"Selskapets styre gis fullmakt til å fastsette utbytte løpende basert på det godkjente årsregnskapet for 2020. Fullmakten gjelder frem til ordinær generalforsamling 2022. Fullmakten kan ikke benyttes av styret før den er registrert i Foretaksregisteret."

6. Fastsettelse av honorar til styrets medlemmer

Styret foreslår at generalforsamlingen godkjenner følgende honorarer til styrets medlemmer for perioden fra den ordinære generalforsamlingen avholdt i 2020:

- *Styrets leder skal motta NOK 150 000,*
- *Øvrige styremedlemmer skal motta NOK 60 000,*
- *Varamedlemmer skal motta NOK 7 000 for hvert gjennomførte møte.*

7. Fastsettelse av honorar til revisor

Selskapets revisor har beregnet et honorar for 2020 på NOK 959 000, hvorav NOK 560 742 relaterer seg til lovpålagt revisjon og resten relaterer seg til andre tjenester. Styret har ingen bemerkninger til honorarkravet.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Honorar til Selskapets revisor på NOK 959 000 for regnskapsåret 2020 godkjennes."

8. Valg av styremedlemmer

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Som nye medlemmer av styret velges Ragnhild Wiborg og Hilde Rolandsen.

Morten Støver, Kristian Adolfsen og Frode Nilsen gjenvelges som styremedlemmer.

for 2020 and what the board of directors finds justifiable in light of the Company's financial situation.

The board of directors therefore proposes that the general meeting authorises the board of directors to determine dividends throughout the year through the following resolution:

"The board of directors of the Company is authorised to determine dividends throughout the year based on the approved annual accounts for 2020. The authorisation is valid until the ordinary general meeting in 2022. The authorisation may not be used by the board of directors before it is registered in the Norwegian Register of Business Enterprises."

6. Determination of remuneration to the members of the board of directors

The board of directors proposes that the general meeting approves the following remuneration to the board of directors for the period from the ordinary general meeting held in 2020:

- *The chairperson shall receive NOK 150,000,*
- *Other board members shall receive NOK 60,000,*
- *Deputy members shall receive NOK 7,000 for each completed meeting.*

7. Determination of remuneration to the auditor

The Company's auditor has requested a fee of NOK 959,000 for 2020, of which NOK 560,742 relates to mandatory audit and the rest relates to other services. The board of directors has no objections to the fee requested.

The board of directors proposes that the general meeting passes the following resolution:

"Remuneration for the Company's auditor of NOK 959,000 for the fiscal year for 2020 is approved."

8. Election of board members

The board of directors proposes that the general meeting passes the following resolution:

"Ragnhild Wiborg and Hilde Rolandsen are elected as new members of the board of directors.

Morten Støver, Kristian Adolfsen and Frode Nilsen are re-elected as board members.

Børge Nilsen velges som varamedlem for ansattevalgt styremedlem.

Børge Nilsen is elected as a deputy member for an employee representative board member.

Styremedlemmene velges for en periode på to år.

The board members are elected for a period of two years.

Andreas Haugen og Børge Nilsen fratrer som styremedlemmer. Ole Fredrik Hienn, Jonas Einar Tetlie, Rune Rydningen og Svein Ivar Sivertsen fratrer som varamedlemmer.

Andreas Haugen and Børge Nilsen resign as board members. Ole Fredrik Hienn, Jonas Einar Tetlie, Rune Rydningen and Svein Ivar Sivertsen resign as deputy board members.

Selskapets styre skal etter dette bestå av følgende personer:

The board of directors shall consist of the following persons:

- *Morten Støver (styreleder),*
- *Kristian Adolfsen (valgt av aksjonærene),*
- *Frode Nilsen (valgt av aksjonærene),*
- *Ragnhild Wiborg (valgt av aksjonærene),*
- *Hilde Rolandsen (valgt av aksjonærene),*
- *Thomas Hammer (ansattrepresentant),*
- *Johan Hovind (ansattrepresentant), og*
- *Lasse Strøm (ansattrepresentant).*

- *Morten Støver (chairperson),*
- *Kristian Adolfsen (elected by the shareholders),*
- *Frode Nilsen (elected by the shareholders),*
- *Ragnhild Wiborg (elected by the shareholders),*
- *Hilde Rolandsen (elected by the shareholders),*
- *Thomas Hammer (employee representative),*
- *Johan Hovind (employee representative), and*
- *Lasse Strøm (employee representative),*

Selskapets styre skal ha følgende varamedlemmer:

The board of directors shall have the following deputy members:

- *Benn Eidissen (varamedlem for aksjonærvalgt styremedlem),*
- *Børge Nilsen (varamedlem for aksjonærvalgt styremedlem),*
- *Geir Hansen (varamedlem for ansattrepresentant), og*
- *Marta Lindberg (varamedlem for ansattrepresentant)."*

- *Benn Eidissen (deputy member, shareholder representative),*
- *Børge Nilsen (deputy member, shareholder representative),*
- *Geir Hansen (deputy member, employee representative), and*
- *Marta Lindberg (deputy member, employee representative)."*

9. Fastsettelse av honorar til nytt styre

9. Determination of the remuneration to the new board of directors

Styret foreslår at generalforsamlingen godkjenner følgende honorarer til styrets medlemmer for perioden frem til ordinær generalforsamling avholdes i 2022:

The board of directors proposes that the general meeting approves the following remuneration to the board of directors for the period until the ordinary general meeting is held in 2022:

- *Styrets leder skal motta NOK 600 000,*

- *The chairperson shall receive NOK 600,000,*

- | | |
|---|--|
| <ul style="list-style-type: none"> - <i>Aksjonærvalgte styremedlemmer skal motta NOK 400 000,</i> - <i>Ansatterrepresentanter skal motta NOK 100 000,</i> - <i>Varamedlemmer for aksjonærvalgte styremedlemmer skal motta NOK 25 000 for hvert gjennomførte møte, og</i> - <i>Varamedlemmer for ansatterrepresentanter skal motta NOK 10 000 for hvert gjennomførte møte.</i> | <ul style="list-style-type: none"> - <i>Board members elected by the shareholders shall receive NOK 400,000,</i> - <i>Employee representatives shall receive NOK 100,000,</i> - <i>Deputy members for board members elected by the shareholders shall receive NOK 25,000 for each completed meeting, and</i> - <i>Deputy members for the employee representatives shall receive NOK 10,000 for each completed meeting.</i> |
|---|--|

Honoraret skal utbetales kvartalsvis.

The remuneration shall be disbursed quarterly.

10. Etablering av valgkomité

10. Establishment of the Company's nomination committee

Styret foreslår at generalforsamlingen vedtar å etablere en av valgkomité for Selskapet som skal gi generalforsamlingen anbefalinger om valg av styremedlemmer og medlemmer av valgkomiteen, og godtgjørelse til styrets medlemmer og valgkomiteen.

The board proposes that the general meeting resolves to establish a nomination committee to make recommendations to the general meeting for the election of board members and members of the nomination committee, and the remuneration to the members of the board of directors and the nomination committee.

Styret vil komme tilbake med forslag til vedtektsbestemmelse som regulerer valgkomitéens arbeid.

The board will revert with a proposal for amendments to the articles of association which regulates the work and mandate of the nomination committee.

11. Valg av Selskapets valgkomité

11. Election of the Company's nomination committee

Styret foreslår at generalforsamlingen fatter følgende vedtak:

The board of directors proposes that the general meeting passes the following resolution:

"Som medlemmer av Selskapets valgkomité velges Leif Teksum og Lisbeth Flågeng og Benn Eidissen. Leif Teksum er komitéens leder.

"Leif Teksum, Lisbeth Flågeng and Benn Eidissen are elected as members of the Company's nomination committee. Leif Teksum shall be the chairperson of the committee.

Medlemmene i valgkomitéen velges for en periode på 2 år."

The nomination committee members are elected for a period of 2 years."

12. Fastsettelse av honorar til valgkomitéen

12. Determination of remuneration to the nomination committee

Styret foreslår at generalforsamlingen godkjenner følgende årlige honorarer til medlemmene av Selskapets valgkomite:

The board of directors proposes that the general meeting approves the following yearly remuneration to the members of Company's nomination committee:

- | | |
|---|---|
| <ul style="list-style-type: none"> - <i>Valgkomitéens leder skal motta NOK 40 000, og,</i> - <i>Øvrige valgkomitémedlemmer skal motta NOK 20 000.</i> | <ul style="list-style-type: none"> - <i>The chairperson of the nomination committee shall receive NOK 40,000, and</i> - <i>Other nomination committee members shall receive NOK 20,000.</i> |
|---|---|

In case of discrepancies between the Norwegian text and the English translation, the Norwegian text shall prevail.

[Signature page follows]

[Signature page to notice of ordinary general meeting in Rana Gruber AS]

Oslo, 10 March 2021

DocuSigned by:

Morten Støver

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Morten Støver

Styreleder/Chairperson of the Board of Directors

Vedlegg 1: Forhåndsstemme- og fullmaktsblanketter

Vedlegg 2: Selskapets årsregnskap, årsberetning og revisors beretning
(Tilgjengelig på Selskapets hjemmesider)

Appendix 1: Advance voting and proxy forms

Appendix 2: The Company's annual accounts, annual report and the auditor's report
(Available at the Company's websites)

Ref. no.:

PIN code:

Notice of Annual General Meeting

Meeting in Rana Gruber AS will be held on 18 March 2021 at 6.00 p.m. virtual.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares owned per 17 March 2021.

IMPORTANT MESSAGE:

In accordance with Norwegian temporary legislation exempting companies from physical meeting requirements to reduce Covid-19 risk, the Extraordinary General Meeting will be held as a digital meeting only, with no physical attendance for shareholders.

Please log in at <https://web.lumiagm.com/137960580>

You must identify yourself using the reference number and PIN code from VPS that you will find in investor services (Corporate Actions – General Meeting – click ISIN) or sent you by post (for non-electronic actors) Shareholders can also get their reference number and PIN code by contacting DNB Bank Verdipapirservice by phone +47 23 26 80 20 or by e-mail genf@dnb.no.

On the company's web page <https://ranagruber.no/investors/>. You will find an online guide describing more in detail how you as a shareholder can participate in the Virtual meeting.

Deadline for registration of advance votes, proxies and instructions: 17 March 2021 at 4.00 pm

Advance votes

Advance votes may only be executed electronically, through the Company's website <https://ranagruber.no/investors/> (use ref and pin code above) or through VPS Investor Services (where you are identified and do not need Ref.nr. and PIN Code). Chose *Corporate Actions - General Meeting*, click on *ISIN*.

Notice of attendance

Shareholders are only allowed to participate online due to the Covid-19 situation. See separate guide on how shareholders can participate virtual. Registration is not required to participate online, but shareholders must be logged in before the meeting starts. **If you are not logged in before the general meeting starts, you will not be able to attend.** Log in starts an hour before.

Please note that shareholders who do not wish to participate online or vote in advance have the opportunity to authorize another person. Information on how this can be done follows:

Proxy without voting instructions for Annual General Meeting of Rana Gruber AS

Ref. no.:

PIN code:

Proxy should be registered through the Company's website <https://ranagruber.no/investors/> or through VPS Investor Services.

For granting proxy through the Company's website, the above mentioned reference number and PIN code must be stated.

In VPS Investor Services chose *Corporate Actions and General Meeting* and click *ISIN*.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The proxy must be received no later than **17 March 2021 at 4.00 p.m.** If a shareholder who wishes to give proxy is a company, the company certificate must be attached. If you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him or her.

The undersigned:

hereby grants (tick one of the two)

the Chair of the Board of Directors (or a person authorised by him or her), or

(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of Rana Gruber AS on 18 March 2021.

Place

Date

Shareholder's signature (only for granting proxy)

Ref. no.:
PIN code:
Proxy with voting instructions for Annual General Meeting in Rana Gruber AS

If you are unable to attend the meeting, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her. (Alternatively, you may vote electronically in advance, see separate section above.) Instruction to other than Chair of the Board should be agreed directly with the proxy holder.

Proxies with voting instructions cannot be submitted electronically, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than **17 March 2021 at 4:00 p.m.** If a shareholder who wishes to give proxy is a company, the company certificate must be attached.

Proxies with voting instructions must be dated and signed in order to be valid.

The undersigned:

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of Rana Gruber AS on 18 March 2021.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2021	For	Against	Abstention
Election of a chairperson and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approval of notice of meeting and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approval of the annual accounts and annual report for the fiscal year 2020, including allocation of the result of the year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Authorisation to the board of directors to determine quarterly dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determination of remuneration to the members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determination of remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Election of board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determination of the remuneration to the new board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Establishment of the Company's nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Election of the Company's nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determination of remuneration to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Place

Date

Shareholder's signature (Only for granting proxy with voting instructions)

GUIDE FOR ONLINE PARTICIPATION RANA GRUBER AS 18 MARCH 2021

Rana Gruber AS will hold an ordinary general meeting on 18 March 2021 at 6.00 pm as a digital meeting, where you get the opportunity to participate online with your PC, phone or tablet. Below is a description of how to participate online. We also point out that instead of participating online, you have the opportunity to vote in advance or give a proxy before the meeting. See the notice for further details for advance voting and how to submit a power of attorney. If you vote in advance or give a proxy with instructions, you can still choose to log in to the general meeting and override your vote on the individual items. If you have given an open power of attorney, but still log in to the virtual meeting, you will reclaim your voting rights and must vote online.

By attending the online, shareholders will access a live webcast of the meeting, submit questions relating to the items on the agenda and cast votes on each item on the agenda. Secure identification of shareholders is done by using the unique reference number and PIN code assigned to each shareholder by the Norwegian Central Securities Depository (In Norwegian either "Verdipapirsentralen" or "VPS") in relation to this General Meeting.

No pre-registration is needed for attending online, but you **must be logged in before the meeting starts**. The following pages will provide you with a brief guide on how to access, participate and submit your votes at the online General Meeting.

Shareholder who do not find their reference number and PIN code for access or have other technical questions is welcome to call DNB Registrars Department on phone + 47 23 26 80 20 (between 08:00-15:30, or send an e-mail to genf@dnb.no

HOW TO ACCESS THE ONLINE EGM

STEP 1

In order to participate online you need access to the Lumi solution by doing either of the following:

- Use the Lumi AGM app:**
Download the Lumi AGM app from the Apple App Store or Google Play Store by searching for Lumi AGM, or
- Visit <https://web.lumiagm.com>:**
Go to the Lumi AGM website <https://web.lumiagm.com> either on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

STEP 2

Once you have either downloaded the **Lumi AGM app** or entered <https://web.lumiagm.com> into your web browser, you'll be asked to enter the following **meeting ID** and click **Join**:

Meeting ID: 137-960-580

Or use this link

<https://web.lumiagm.com/137960580>

and you will go straight to Step 3

STEP 3

You will then be required to enter your ID:

If the company opens for guest participation, this will be a separate choice here.

a) **Reference number from VPS for this General Meeting.**

b) **PIN code from VPS for this General meeting**

You will be able to log in one hour before the meeting starts.

When successfully authenticated, the info screen will be displayed. You can view company information, submit questions relating to the items on the agenda and live stream the webcast.



HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE


All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.

All VPS registered shareholders have access to VPS Investor Services through www.vps.no or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in investor Services will also receive their reference number and PIN code by post together with the summons from the company.(on proxy form)

Nominee registered shareholders: Shares held through nominee accounts (not relevant for Norwegian shareholders) must be transferred to a segregated VPS account registered in the name of the shareholder to have voting rights on the General Meeting. Once shares are transferred to the segregated VPS account, a reference number and PIN code are assigned to this account. Please contact your custodian for further information and/or instructions on obtaining your reference number and PIN code for nominee registered shares.

HOW TO VOTE

When the General Meeting starts, all items will be open for voting. Items are closed as the general meeting deals with them. By clicking on the polling icon  on the screen you will access the resolutions and voting choices will be displayed.

To vote, simply select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received.

For - Vote received

To change your vote, simply select another voting direction. If you wish to cancel your vote, please press Cancel.


Once the chairperson has opened voting, voting on any item can be performed at any time during the meeting until the chairperson closes the relevant voting on the specific resolution. Your last choice before the voting is closed will be final and cannot be changed.

If you have voted in advance, or given voting instructions to the chairman of the board, you will be able to override your choice of vote on the individual items when logging in. If you have given an open power of attorney, you will reclaim your voting rights by logging in, and must then remember to vote.



QUESTIONS TO THE CHAIRPERSON

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the Q&A session up until the chairperson closes the session.

If you would like to ask a question relating to the items on the agenda, select the messaging icon. 

Type your message within the chat box at the bottom of the messaging screen. Once you have completed your message, click the Send button.

Questions submitted online will be moderated before being sent to the chairperson to avoid repetition and to remove any inappropriate language. All questions and messages will be presented with the full name and identity of the shareholder raising the question.

Guest participants will not have the option of submitting questions.

DOWNLOADS

Links will be available on the info screen. When you click on a link, the selected document will open in your browser.

Data usage for streaming the annual shareholders' meeting or downloading documents via the EGM platform varies depending on individual use, the specific device being used for streaming or download (Android, iPhone, etc) and your network connection (3G, 4G).