

**Protokoll fra den ordinære  
generalforsamlingen i  
Cloudberry Clean Energy ASA**

(org.nr. 919 967 072)

Den 27. april 2023 kl. 10:00 (CEST) ble det avholdt ordinær generalforsamling i Cloudberry Clean Energy ASA ("**Selskapet**"). Møtet ble avholdt elektronisk via Euronext Securities Portalen.

Til behandling forelå følgende saker:

**1. Åpning av generalforsamlingen og registrering av fremmøte aksjonærer**

Magnus Brox, utnevnt av styret, åpnet møtet og det ble ført fortegnelse over møtende aksjonærer.

Fortegnelsen er inntatt som Vedlegg 1 til protokollen.

**2. Valg av møteleder og person til å medundertegne protokollen**

Magnus Brox, advokat i DLA Piper Norway ble valgt som møteleder og Anders Lenborg ble valgt til å medundertegne protokollen.

**3. Godkjenning av innkalling og dagsorden**

I henhold til styrets forslag fattet generalforsamlingen følgende vedtak:

*"Innkalling og dagsorden godkjennes."*

**4. Godkjenning av årsregnskap og årsberetningen for 2022**

I henhold til styrets forslag fattet generalforsamlingen følgende vedtak:

*"Selskapets regnskap for regnskapsåret 2022 og Selskapets årsrapport, inkludert*

**Minutes of the annual  
General Meeting of  
Cloudberry Clean Energy ASA**

(reg. no. 919 967 072)

On 27 April 2023 at 10:00 (CEST) the annual General Meeting of Cloudberry Clean Energy ASA ("**Company**") was held. The meeting was held digitally through the Euronext Securities Portal.

The following matters were dealt with:

**1. Opening of the general meeting and registration of attending shareholders**

Magnus Brox, appointed by the Board of Directors, opened the General Meeting and made a registration of attending shareholders.

The register is included as Appendix 1 to the minutes.

**2. Election of person to chair the meeting and person to co-sign the minutes**

Magnus Brox, lawyer at DLA Piper Norway was elected to chair the meeting and Anders Lenborg was elected to co-sign the minutes.

**3. Approval of notice to the meeting and the agenda**

In accordance with the proposal from the Board of Directors, the General Meeting made the following resolution:

*"The notice and the agenda are approved."*

**4. Approval of the annual accounts and the annual report for 2022**

In accordance with the proposal from the Board of Directors, the General Meeting made the following resolution:

*"The Company's annual accounts for the financial year 2022 and the Company's*

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*konsernregnskap og årsberetning, for regnskapsåret 2022 godkjennes. Det betales ikke utbytte for regnskapsåret 2022."*

**5. Fastsettelse av godtgjørelse til styrets medlemmer, revisjonskomiteen, valgkomiteen og andre styreutvalg**

I henhold til valgkomiteens forslag vedtok generalforsamlingen følgende honorarer for perioden frem til den ordinære generalforsamlingen (godtgjørelse for perioden frem til den ordinære generalforsamlingen i 2023 er angitt i parentes):

*a) Honorar til styrets medlemmer*

*Styrets leder: NOK 610 000 (NOK 575 000)  
Øvrige medlemmer: NOK 305 000 (NOK 287 500)*

*b) Honorar til medlemmer av revisjonsutvalget*

*Leder: NOK 74 000 (NOK 70 000)  
Øvrige medlemmer: NOK 47 000 (NOK 45 000)*

*c) Honorar til medlemmer av kompensasjonsutvalget*

*Leder: NOK 45 000 (NOK 42 500)  
Øvrige medlemmer: NOK 34 000 (NOK 32 000)*

*d) Honorar til medlemmer av ESG-utvalget*

*Leder: NOK 45 000 (NOK 42 500)  
Øvrige medlemmer: NOK 34 000 (NOK 32 000)*

*annual report, including the group's annual accounts and the Board's report, for the financial year 2022 are approved. No dividend is paid for the financial year 2022."*

**5. Approval of remuneration to the members of the Board of Directors, Audit Committee, Nomination Committee and other board committees**

In accordance with the proposal from the Nomination Committee, the General Meeting made the following resolution regarding remuneration for the period until the annual general meeting to be held in 2024 (the remuneration for the period until the annual general meeting held in 2023 is set out in parenthesis):

*a) Remuneration to the members of the Board of Directors*

*Chairperson: NOK 610,000 (NOK 575,000)  
Other members: NOK 287,500 (NOK 287,500)*

*b) Remuneration to the members of the Audit Committee*

*Chairperson: NOK 74,000 (NOK 70,000)  
Other members: NOK 47,000 (NOK 45,000)*

*c) Remuneration to the members of the Compensation Committee*

*Chairperson: NOK 45,000 (NOK 42,500)  
Other members: NOK 34,000 (NOK 32,000)*

*d) Remuneration to the members of the ESG Committee*

*Chairperson: NOK 45,000 (NOK 42,500)  
Other members: NOK 34,000 (NOK 32,000)*

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e) *Honorar til medlemmer av valgkomiteen*

*Leder: NOK 45 000 (NOK 42 500)  
 Øvrige medlemmer: NOK 34 000 (NOK 32 000)*

**6. Godkjennelse av honorar til Selskapets revisor**

I henhold til styrets forslag fattet generalforsamlingen følgende vedtak:

*"Generalforsamlingen godkjenner revisors honorar for revisjon og revisjonsrelaterte tjenester for regnskapsåret 2022 etter regning, som nærmere spesifisert i note 13 til årsregnskapet."*

**7. Suppleringsvalg av styre**

I henhold til valgkomiteens forslag vedtok generalforsamlingen følgende vedtak:

*"Styret skal bestå av 7 medlemmer. Petter W. Borg, Benedicte H. Fossum, Stefanie Witte, Henrik Joelsson og Nicolai Nordstrand gjenvelges for ett år. Som nye styremedlemmer velges Tove Feld som ny styreleder og Alexandra Koefod som styremedlem for ett år. Styret består etter dette av følgende:*

- a) *Tove Feld, styrets leder (valgt til 2024)*
- b) *Petter W. Borg, styremedlem (valgt til 2024)*
- c) *Benedicte H. Fossum, styremedlem (valgt til 2024)*
- d) *Stefanie Witte, styremedlem (valgt til 2024)*

e) *Remuneration to the members of the Nomination Committee*

*Chairperson: NOK 45,000 (NOK 42,500)  
 Other members: NOK 34,000 (NOK 32,000)*

**6. Approval of the remuneration of the Company's auditor**

In accordance with the proposal from the Board of Directors, the General Meeting made the following resolution:

*"The General Meeting approves the auditor's remuneration in accordance with invoice for audit and audit related services for the financial year 2022 in accordance with invoice, as specified in note 13 to the financial statements."*

**7. Supplemental election to the Board of Directors**

In accordance with the proposal from the Nomination Committee, the General Meeting adopted the following resolution:

*"The Board shall consist of 7 members. Petter W. Borg, Benedicte H. Fossum, Stefanie Witte, Henrik Joelsson and Nicolai Nordstrand are re-elected for one year. As new board members Tove Feld is elected as chairperson and Alexandra Koefod is elected as board member for one year. Following this, the Board of Directors is composed by:*

- a) *Tove Feld, chairperson (elected until 2024)*
- b) *Petter W. Borg, board member (elected until 2024)*
- c) *Benedicte H. Fossum, board member (elected until 2024)*
- d) *Stefanie Witte, board member (elected until 2024)*

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<p>e) <i>Henrik Joelsson, styremedlem (valgt til 2024)</i></p> <p>f) <i>Nicolai Nordstrand, styremedlem (valgt til 2024)</i></p> <p>g) <i>Alexandra Koefod, styremedlem (valgt til 2024)"</i></p>	<p>e) <i>Henrik Joelsson, board member (elected until 2024)</i></p> <p>f) <i>Nicolai Nordstrand, board member (elected until 2024)</i></p> <p>g) <i>Alexandra Koefod, board member (elected until 2024)"</i></p>
<p><b>8. Valg av nytt medlem til valgkomiteen</b></p> <p>I henhold til valgkomitéens anbefaling vedtok generalforsamlingen følgende:</p> <p><i>"Morten Bergesen gjenvelges som leder av valgkomitéen for en periode på to år.</i></p> <p><i>Henrik Lund gjenvelges som nytt medlem av valgkomiteen for en periode på to år.</i></p> <p><i>Valgkomiteen består etter dette av:</i></p> <p><i>Morten Bergesen, leder (valgt til 2025)</i> <i>Henrik Lund (valgt til 2025)</i> <i>Joakim Gjersøe (valgt 2024)."</i></p>	<p><b>8. Election of new member to the Nomination Committee</b></p> <p>In accordance with the proposal from the Nomination Committee, the General Meeting adopted the following resolution:</p> <p><i>"Morten Bergesen is re-elected as a chair of the Nomination Committee for a period of two years.</i></p> <p><i>Henrik Lund is re-elected as a new member of the Nomination Committee for a period of two years.</i></p> <p><i>After this the Nomination Committee consist of:</i></p> <p><i>Morten Bergesen, chair (elected until 2025)</i> <i>Henrik Lund (elected until 2025)</i> <i>Joakim Gjersøe (elected until 2024)."</i></p>
<p><b>9. Rådgivende avstemning over rapport om godtgjørelse til ledende personer</b></p> <p>I henhold til styrets forslag fattet generalforsamlingen følgende rådgivende vedtak:</p> <p><i>"Generalforsamlingen godkjenner rapporten om lønn og annen godtgjørelse for ledende personer."</i></p>	<p><b>9. Advisory vote on report on the remuneration to the management</b></p> <p>In accordance with the proposal from the Board of Directors, the General Meeting made the following advisory resolution:</p> <p><i>"The General Meeting approves the report on remuneration to the management."</i></p>
<p><b>10. Styrets redegjørelse for eierstyring og selskapsledelse</b></p> <p>Styrets redegjørelse for eierstyring og selskapsledelse ble fremlagt generalforsamlingen for orientering.</p>	<p><b>10. The Board of Director's report on corporate governance</b></p> <p>The Company's corporate governance report was presented to the General Meeting for information purposes.</p>

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**11. Endring av Selskapets vedtekter**

I henhold til styrets forslag fattet generalforsamlingen følgende vedtak:

*"Annet ledd av § 4 i Selskapets vedtekter fjernes."*

*"Første ledd av § 7 i Selskapets vedtekter endres til følgende ordlyd:*

*Aksjeeiere som ønsker å delta i generalforsamlingen må melde dette til selskapet på forhånd. Slik påmelding må være mottatt av selskapet senest to virkedager før generalforsamlingen. Styret kan, før det er sendt innkalling til generalforsamlingen, fastsette en senere påmeldingsfrist."*

**12. Styrefullmakt til kapitalforhøyelse – strategiske muligheter**

I henhold til styrets forslag vedtok generalforsamlingen å gi styret følgende fullmakt til å forhøye Selskapets aksjekapital:

1. *Styret gis fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 18 206 244 ved utstedelse av inntil 72 824 976 aksjer hver pålydende NOK 0,25.*
2. *Fullmakten kan benyttes til å finansiere oppkjøp eller øvrige strategiske investeringer.*
3. *Tegningskursen og øvrige vilkår fastsettes av styret.*
4. *Eksisterende aksjeeieres fortrinnsrett etter allmennaksjelovens § 10-4 kan fravikes.*

**11. Amendments to the Company's articles of association**

In accordance with the proposal from the Board of Directors, the General Meeting made the following resolution:

*"Second paragraph of § 4 in the Company's articles of association is removed."*

*"First paragraph of § 7 in the Company's articles of association is amended to:*

*Shareholders who wish to participate in the General Meeting must notify the company in advance. Such notice must be received by the company no later than two business days prior to the general meeting. The board may, prior to giving notice to the general meeting, set a later deadline."*

**12. Authorisation to increase the share capital – strategic opportunities**

In accordance with the proposal from the Board of Directors, the General Meeting resolved to grant the Board of Directors the following authorization to increase the Company's share capital:

1. *The Board of Directors is authorised to increase the Company's share capital with up to NOK 18,206,244 by issuance of up to 72,824,976 new shares each with a nominal value of NOK 0.25.*
2. *The authorisation may be utilised to finance acquisitions or other strategic investments.*
3. *The subscription price and other conditions are determined by the Board of Directors.*
4. *The existing shareholders' preferential right pursuant to Section 10-4 of the Public Limited Liability Companies Act may be deviated from.*

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<p>5. Fullmakten omfatter kapitalforhøyelse med innskudd i annet enn penger, herunder konvertering av gjeld, etter allmennaksjelovens § 10-2, men ikke fusjon etter allmennaksjelovens § 13-5.</p> <p>6. Innenfor fullmaktens rammer kan styret velge å benytte den flere ganger.</p> <p>7. Fullmakten gjelder frem til neste ordinære generalforsamling, men ikke lenger enn til og med 30. juni 2024.</p> <p>8. Fra tidspunktet for registrering i Foretaksregisteret erstatter denne fullmakten alle tidligere styrefullmakter.</p>	<p>5. The authorization covers capital increases with contribution in kind, hereunder debt conversion, pursuant to Section 10-2 of the Public Limited Liability Companies Act, but not mergers pursuant to Section 13-5 of the Public Limited Liability Companies Act.</p> <p>6. Within its limits, the authorization may be utilized several times.</p> <p>7. The authorization is valid until the next annual General Meeting, but not longer than until 30 June 2024.</p> <p>8. From the time of registration with the Norwegian Register of Business Enterprises, this authorisation replaces all former authorisations.</p>
<p><b>13. Styrefullmakt til kapitalforhøyelse – aksjekjøpsprogram for styrets medlemmer</b></p> <p>I henhold til styrets forslag vedtok generalforsamlingen å gi styret følgende fullmakt til å forhøye Selskapets aksjekapital:</p> <p>1. Styret gis fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 100 000 ved utstedelse av inntil 400 000 aksjer hver pålydende NOK 0,25.</p> <p>2. Fullmakten kan benyttes til å utstede aksjer i forbindelse med Selskapets aksjekjøpsprogram for styremedlemmer.</p> <p>3. Tegningskursen og øvrige vilkår fastsettes av styret, innenfor rammen av aksjekjøpsprogrammet for styremedlemmer vedtatt av generalforsamlingen.</p> <p>4. Eksisterende aksjeeieres fortrinnsrett etter allmennaksjelovens § 10-4 kan fravikes.</p>	<p><b>13. Authorisation to increase the share capital – share purchase program for the member of the Board</b></p> <p>In accordance with the proposal from the Board of Directors, the General Meeting resolved to grant the Board of Directors the following authorization to increase the Company's share capital:</p> <p>1. The Board of Directors is authorised to increase the Company's share capital with up to NOK 100,000 by issuance of up to 400,000 new shares each with a nominal value of NOK 0.25.</p> <p>2. The authorisation may be utilised to issue shares in relation to the Company's share purchase program for Board Members.</p> <p>3. The subscription price and other conditions are determined by the Board of Directors, within the frame of the share purchase program for members of the Board resolved by the general meeting.</p> <p>4. The existing shareholders' preferential right pursuant to Section 10-4 of the Public Limited Liability Companies Act</p>

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5. Fullmakten omfatter kapitalforhøyelse med innskudd i annet enn penger, herunder konvertering av gjeld, etter allmennaksjeloven § 10-2, men ikke fusjon etter allmennaksjelovens § 13-5.
  6. Innenfor fullmaktens rammer kan styret velge å benytte den flere ganger.
  7. Fullmakten gjelder frem til neste ordinære generalforsamling, men ikke lenger enn til og med 30. juni 2024.
  8. Fullmakten kommer i tillegg til øvrige styrefullmakter.
- 14. Utstedelse av frittstående tegningsretter i tilknytning til Selskapets opsjonsprogram**

I henhold til styrets forslag vedtok generalforsamlingen følgende vedtak om utstedelse av frittstående tegningsretter:

1. Generalforsamlingen godkjenner selskapets nye opsjonsprogram, inntatt som vedlegg til generalforsamlingsprotokollen.
2. Selskapet skal utstede inntil 12 700 000 nye frittstående tegningsretter.
3. Tegningsrettene tegnes uten særskilt vederlag.
4. Tegningsrettene skal kunne tegnes av Anders Lenborg, Christian Helland, Jon Gunnar Solli, Ingrid Bjørdal, Charlotte Bergqvist, Suna F. Alkan, Marie Nygård Gulsvik, Ole-Kristofer Bragnes, Christian During, Roger Grøndahl, Andreas T. Aasheim, Elisabeth Wahlstedt, Sebastian Praus og Daniel Kulin. Aksjonærenes fortrinnsrett etter allmennaksjeloven § 11-13 (1) jf. § 10-4 fravikes.

may be deviated from.

5. The authorisation covers capital increases with contribution in kind, hereunder debt conversion, pursuant to Section 10-2 of the Public Limited Liability Companies Act, but not mergers pursuant to Section 13-5 of the Public Limited Liability Companies Act.
  6. Within its limits, the authorisation may be utilised several times.
  7. The authorisation is valid until the next annual General Meeting, but not longer than until 30 June 2024.
  8. The authorisation comes in addition to other Board authorisations.
- 14. Issuance of warrants in accordance with the Company's equity incentive scheme**

In accordance with the proposal from the Board of Directors, the General Meeting adopted the following resolution regarding issuance of warrants:

1. The general meeting approves the company's new equity incentive program, attached as appendix to the minutes from the general meeting.
2. The Company shall issue up to 12,700,000 new warrants.
3. The warrants are subscribed for without any consideration.
4. The warrants may be subscribed by Anders Lenborg, Christian Helland, Jon Gunnar Solli, Ingrid Bjørdal, Charlotte Bergqvist, Suna F. Alkan, Marie Nygård Gulsvik, Ole-Kristofer Bragnes, Christian During, Roger Grøndahl, Andreas T. Aasheim, Elisabeth Wahlstedt, Sebastian Praus and Daniel Kulin. The existing shareholders' pre-emptive right pursuant to section 11-13 (1), cf. section 10-4 in the Norwegian Public Limited Liability

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	<i>Companies Act is deviated from.</i>
5. Tegningsrettene tegnes på en særskilt tegningsblankett innen 30. juni 2023.	5. Subscription of the warrants shall take place on a separate subscription form by 30 June 2023.
6. Hver tegningsrett gir en rett til å tegne én aksje i selskapet, hver pålydende NOK 0,25, til en tegningskurs på NOK 12,60 per aksje.	6. Each of the warrants gives the right to subscribe for one share in the Company, each with a nominal value of NOK 0.25, to an exercise price of NOK 12.60 per share.
7. Utøvelse av tegningsrettene skal skje ved skriftlig melding til selskapet. Meldingen må spesifisere antall tegningsretter som ønskes innløst herunder antall aksjer som skal tegnes. Det kan ikke utøves færre enn 5 000 tegningsretter av gangen, dog slik at eieren av tegningsretter skal kunne utøve sin samlede beholdning av opptjente tegningsretter dersom den er lavere enn 5 000.	7. Exercise of the warrants shall take place by a written notification to the Company. The notification must specify the number of warrants being exercised, including the number of shares to be subscribed. No less than 5,000 warrants may be exercised at a time. However, the owner of warrants shall be able to exercise his / hers total holding of earned warrants if this is less than 5,000.
8. Tegningsrettene må utøves senest fem (5) år fra og med dato for generalforsamlingens vedtak om utstedelse. Opsjonsprogrammet inneholder nærmere regler og vilkår for utøvelse av tegningsrettighetene.	8. The warrants may be exercised for subscription of new shares until five (5) years from the date of this General Meeting. The Equity Incentive Scheme provides more details of the terms and conditions for exercise of the warrants.
9. Antallet tegningsretter og / eller tegningskursen for tegning av aksjer under tegningsrettene skal justeres i henhold til punkt 3 i del B av Opsjonsprogrammet.	9. The number of warrants and / or the exercise price for subscription of the shares shall be adjusted in accordance with point 3 in section B of the Equity Incentive Scheme.
10. Rettighetshaver skal ikke ha rettigheter som aksjeeier i forbindelse med kapitalforhøyelser, utstedelse av konvertible lån, oppløsning av selskapet, fusjon, fisjon eller annen omdanning av selskapet.	10. The rights holder shall not have rights as a shareholder in connection with capital increases, issuance of convertible loans, dissolution of the Company, merger, demerger or any other transformation of the Company.
11. De nye aksjene som utstedes med bakgrunn i tegningsrettene gir fulle aksjonærrettigheter, herunder rett til utbytte, fra tidspunktet kapitalforhøyelsen er registrert i Foretaksregisteret.	11. The new shares issued on the basis of the warrants give full shareholder rights, including right to dividends, from the time the capital increase is registered in the Norwegian Register of Business Enterprises.
Det reviderte opsjonsprogrammet er inntatt som	The revised option scheme is attached as appendix 2.

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vedlegg 2.

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Stemmeresultatene for hver sak følger av vedlegg 3.

Det forelå ikke mer til behandling og møtet ble hevet.

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The voting results for each matter is set out in appendix 3.

No further matters were to be resolved, and the meeting was adjourned.

DocuSigned by:  
  
4646A6C354914DB...  
Magnus Brox  
Møteleder / Chair

DocuSigned by:  
  
32B10499B554444...  
Anders Lenborg  
Medundertegner / Co-signee

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**VEDLEGG 1 / APPENDIX 1**

ISIN:	NO0010876642 Cloudberry Clean Energy ASA
Generalforsamlingsdato	27/04/2023 10:00
Dagens dato	27/04/2023

Antall stemmeberettigede personer representert/oppmøtt :

5

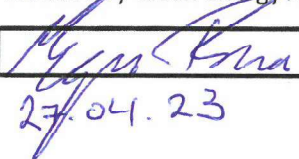
	Antall Aksjer	% Kapital
Total aksjer	291.299.905	
- selskapets egne aksjer	-	
Totalt stemmeberettigede aksjer	291.299.905	
Representert ved egne aksjer	5.738.065	1,97%
Representert ved forhåndsstemme	38.670.666	13,28%
Representert ved fullmakt *	29.530.698	10,14%
Representert ved stemmeinstruks	71.881.966	24,68%
<b>Sum fullmakter</b>	<b>101.412.664</b>	<b>34,81%</b>
<b>Totalt representert stemmeberettiget</b>	<b>145.821.395</b>	<b>50,06%</b>

Kontofører for selskapet:

For selskapet:

Verdipapirsentralen ASA

Cloudberry Clean Energy ASA

Oealie L Kretting 27.04.23	 27.04.23
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\* Fullmakten inneholder instruks om å stemme "for" alle saker.

ISIN:	NO0010876642 Cloudberry Clean Energy ASA
General meeting date:	27/04/2023 10:00
Today:	27/04/2023

Number of investors with voting rights attending :

5

	Shares	Pct. of capital
Total shares	291.299.905	
- shares owned by the issuer	-	
Total shares with voting rights	291.299.905	
Represented by own shares	5.738.065	1,97%
Represented by vote by correspondance	38.670.666	13,28%
Represented by proxy *	29.530.698	10,14%
Represented by voting instruction	71.881.966	24,68%
Sum proxy shares	101.412.664	34,81%
Total represented with voting rights	145.821.395	50,06%

Registrar for the company:

Signature company:

Verdipapirsentralen ASA

Cloudberry Clean Energy ASA

Cecilie L Kretting 27.04.23	Maya 28.04.23
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\* Proxies include an instruction to vote "for" all matters.

**VEDLEGG 2 / APPENDIX 2**

**CLOUDBERRY CLEAN ENERGY ASA**  
**EQUITY INCENTIVE PLAN & WARRANT TERMS**

The following revised equity incentive plan (the "**Equity Incentive Plan**") and warrant terms (the "**Warrant Terms**") were approved by the board of directors (the "**Board**") of Cloudberry Clean Energy ASA (the "**Company**") on 3 April 2023 and by the general meeting of the Company on 27 April 2023. This Equity Incentive Plan shall apply for any warrants approved by the general meeting of the Company from and including this date. Clause 4.6 of Part A shall also apply for earlier tranches.

**PART A –EQUITY INCENTIVE PLAN**

**1. Purpose**

The main purpose of the Equity Incentive Plan is to promote the interests of the Company and its subsidiaries (the "**Cloudberry Group**") and its shareholders by giving employees an added incentive to work toward the continued growth and success of the Cloudberry Group and to attract and retain the best available personnel for positions of responsibility and to promote the employees' interest.

**2. Persons comprised by the Equity Incentive Plan**

The Equity Incentive Plan comprises of managers and key employees of the Cloudberry Group who are invited to participate in the Equity Incentive Plan by the Board (each such a "**Participant**").

**3. Number of shares/warrants comprised by the Equity Incentive Plan**

The Equity Incentive Plan comprise a certain number of warrants (the "**Warrants**") which may be allocated to and subscribed by the Participants. It is the Board who proposes the number of Warrants to be granted to each Participant. The issuance of the Warrants must be resolved by the General Meeting. Each Warrant will entitle the Participant to subscribe or purchase one share in the Company as further set out in the Warrant Terms and in the Allocation Letter.

The Equity Incentive Plan may cover up to 10% of the Company's issued shares from time to time. The Board's intention is to present one new tranche for the General Meeting each year. The number of Warrants under each tranche will depend on *inter alia* the number of new employees attracted by the Cloudberry Group and the total remuneration package of the Participants.

**4. Allotment of Warrants**

Warrants are allotted by the Board.

Warrants shall be allotted subject to the Warrant Terms included in Part B and the allocation letter included in Schedule 1 (the "**Allocation Letter**") which together constitutes the Warrants agreement between the Company and the Participant (the "**Warrant Agreement**").

**5. Vesting of Warrants and transfer of ownership**

The Warrants must be subscribed by the Participants on a separate subscription form, which will be provided by the Company together with the Allocation Letter.

The Board shall, in its sole discretion, determine the vesting schedule for each individual tranche of allotted Warrants. However, the main rule is that Warrants are subject to a vesting period of three (3) years, where 1/3 is vested each year. Accelerated vesting of Warrants may be granted to individual key employees based on their specific circumstances of employment and as documented in the employee's employment agreement and the Allocation Letter.

Special vesting events in case of ownership changes in the Company are regulated in the Warrant Terms.

## **6. Exercise Price**

If Warrants are exercised, the Participant shall pay to the Company the exercise price (the "**Exercise Price**") for each Warrant being exercised. The Exercise Price represents the subscription price for the share issued under said Warrant.

The Exercise Price shall be determined by the Board in its reasonable discretion based on the principles set out below and is subject to approval by the General Meeting in relation to issuance of the Warrants.

The Exercise Price is determined by the Board individually for each tranche of Warrants that are granted and shall represent the fair market value of the Company's shares on the date the Board propose allocation of Warrants under the program and determines the Exercise Price. If the Company's shares are traded on a securities exchange at such time, the fair market value shall under normal circumstances be the closing price on the date of the determination. Under other circumstances, the fair market value of the Company's shares shall be determined by the Board, using any reasonable application of a reasonable valuation methodology, taking into account all available information material to the value of the Company.

The Board shall inform the Participants of the Exercise Price in the Allocation Letter.

## **7. Expiry Date**

Warrants shall normally have a term of five (5) years from the date the Warrants were resolved by the General Meeting. Warrants which have not been exercised within such period will automatically lapse without any compensation.

\* \* \*

## PART B - WARRANT TERMS

### 1. **Conditions for exercise of Warrants**

The following conditions must be fulfilled in order for the Participant to exercise Warrants:

- (i) the Warrants must be vested (cf. clause 3 of the Allocation Letter); and
- (ii) the Warrants must not have been cancelled, expired, or otherwise have lapsed.

The Warrants may be exercised upon vesting within the Exercise Period (as defined below).

Warrants shall expire without further notice at the earlier of:

- (a) the Expiry Date as set out in clause 4 of the Allocation Letter; and
- (b) upon the events described below in clause 4 (*Expiry of Warrants due to resignation, dismissal, death etc.*).

### 2. **Exercise of Warrants**

#### 2.1 *Exercise Notice*

Exercise of Warrants is subject to the Participant submitting a written notice of exercise by way of an exercise form (which will be provided by the Company in advance of an Exercise Period) to the Company (the "**Exercise Notice**").

The Exercise Notice must be received by the Company before 23:59 hours (Norwegian time) the last day in an Exercise Period. The Exercise Notice shall specify how many Warrants that are exercised. In addition, the Participant is obligated to sign and execute any other document necessary in connection with the subscription or purchase of shares as may be required by the Company and/or the Board.

The Participant is required to exercise no less than 5,000 Warrants on each occasion it exercises Warrants, except that a Participant may always exercise its entire holding of Warrants that are vested and exercisable. Any exercise of the Warrants in an amount which is less than this figure may be disregarded by the Company.

#### 2.2 *Exercise Periods*

There are four (4) exercise periods in each calendar year (subject always to the Warrants being exercisable, cf. inter alia clause 1 above). Each Exercise Period commences on the first day after the publication of the Company's quarterly or half-yearly results and ends on the 14<sup>th</sup> day after such publication (each such period an "**Exercise Period**"). If an Exercise Period ends on a Saturday, Sunday or public holiday in Norway, the Exercise Period is extended to include the first business day in Norway thereafter.

If the Company does not issue quarterly results, the Board shall determine the exercise periods for the two quarters for which interim results are not published.

The Company may at its sole discretion and with two weeks written notice to each Participant decide to change the Exercise Periods. However, the Company must provide at least one (1) Exercise Period each quarter.

If the Participant tries to exercise Warrants outside of an Exercise Period, it shall be deemed as if no exercise has been made or received by the Company. Such exercise will thus only be effective by a new Exercise Notice being submitted in a later Exercise Period.



### 2.3 *Fixing of the Exercise Price*

The Exercise Price is determined by the Board in accordance with clause 6 of the Equity Incentive Plan.

### 2.4 *Settlement of Exercise Price*

The Participant has to pay the Exercise Price for the new shares on the due date as instructed by the Company and in accordance with ordinary settlement rules for securities trade and/or the Companies Act.

Within reasonable time following the Company's receipt of the Exercise Notice, the receipt of the Exercise Price and the expiry of the applicable Exercise Period, the relevant number of shares will be transferred to the Participant and registered in the Company's shareholder register or in the Norwegian Registry of Securities (Nw.: *Verdipapirsentralen*) (if applicable). The Company will handle the practical facilitation of the exercise of Warrants. Potential sale of shares by the Participant to finance the exercise of the Warrants, either partially or in full, is the responsibility of the Participant.

### 2.5 *Listing requirements and insider trading*

The Board has the right to amend the Exercise Periods in order to comply with laws, regulations and listing requirements applicable to the Company.

The Participant is at all times responsible for complying with any and all regulation regarding insider trading and similar regulation.

## 3. **Adjustments of the Exercise Price and/or the number of Warrants**

### 3.1 *No rights as a shareholder*

The Participants shall not have rights as a shareholder of the Company in connection with increases of the Company's share capital, issuance of convertible loans, liquidation of the Company, merger, demerger or other reorganization of the Company.

### 3.2 *Adjustment of the Exercise Price and/or the number of Warrants due to share splits etc.*

If the Company makes any distributions to the shareholders by means of share dividend, share capital reduction or otherwise, except for distributions which have been taken into account when determining the Exercise Price, the Exercise Price shall be reduced with an amount equal to the total distribution to the shareholders divided by the number of shares in the Company on a fully diluted basis, including but not limited to all shares that would have been issued if all Warrants and options issued by the Company had been exercised.

If the Company's shares are subject to a split or a reverse split, the shares that may be issued under the Warrants and the Exercise Price shall be adjusted accordingly.

### 3.3 *Adjustments due to de-merger, merger or other business combination*

In case the Company is de-merged or merged, or the Company or its shareholders enter into a business combination agreement with similar effect as a merger, the Board has the right to require that

- (i) the Participant exercise any vested and unvested Warrants within a reasonable period determined by the Board. At the end of such period, Warrants which have not been exercised will lapse without any compensation;

- (ii) the Warrants are converted to Warrants in the de-merged and/or merged company or companies in which the Participant will continue his or her employment; or
- (iii) a combination of (i) and (ii).

#### **4. Expiry of Warrants due to resignation, dismissal, death etc.**

##### *4.1 The Participant's own resignation*

All Warrants (regardless of whether the Warrants have vested or not) which have not been exercised lapse automatically without any form of compensation upon the Participant giving notice of resignation, provided that vested Warrants will remain exercisable for ninety (90) days following the effective date of any voluntary resignation. The notice for resignation shall be deemed presented upon its receipt by the Participant's employer within the Cloudberry Group.

##### *4.2 Dismissal with immediate effect due to material breach on the part of the Participant*

If the Participant is validly dismissed with immediate effect due to material breach of his or her employment agreement (circumstances giving rise to termination pursuant to the Norwegian Employment Act of 2005 Section 15-14) (Nw.: "*Avskjed*") or the Participant otherwise has committed a serious breach of his or her employment agreement or duty of loyalty toward the Cloudberry Group, all Warrants (regardless of whether the Warrants have vested or not) which have not been exercised lapse automatically without any form of compensation.

The same shall apply in case the Participant is in breach of any confidentiality obligations or non-compete obligations which the Participant is bound by, even if this breach occurs after the Participants has left the Cloudberry Group.

##### *4.3 Dismissal for other reasons*

If the Participant receives a valid dismissal notice from his or her employer within the Cloudberry Group due to circumstances within the entity (such as downsizing, reorganisation etc.), the Participant shall have the right to retain any vested Warrants. All Warrants which have not vested shall lapse automatically without any form of compensation. However, if the Participant has at least 3 years of service with the Cloudberry Group, the unvested Warrants shall vest immediately and be exercisable for a period of ninety (90) days from the last day of employment. The Board may further, in its sole discretion, decide that unvested Warrants may continue to vest on terms and conditions determined by the Board.

If the Participant receives a valid notice of dismissal based upon circumstances on the part of the Participant other than contemplated by clause 4.2, Warrants not vested at the time the notice of dismissal was received, will automatically lapse without any form of compensation.

##### *4.4 Disability, age or death*

If the Participant's employment relationship to the Cloudberry Group ends due to disability, occupational rehabilitation or death, the Warrants vest immediately. The Participant, the bereaved or the deceased's estate has the right to exercise the Warrants during one (1) of the first four (4) Exercise Periods following the end of the employment relationship. All Warrants which have not been exercised by the end of such period shall lapse automatically without any form of compensation.

If the Participant's employment relationship to the Cloudberry Group ends because the Participant has reached the applicable voluntary retirement age which entitles the Participant, pursuant to the prevailing applicable pension scheme applicable for the Participant, to receive

retirement pension, the termination of the employment relationship shall have no consequence for the Participant's rights under this agreement. The Participant shall have the right to retain any vested Warrants and any unvested Warrants shall continue to vest as if the Participant continued to be an employee of the Cloudberry Group. This provision is subject to the Participant having (i) reached an age of at least 65 years and (ii) at least 5 years of service with the Cloudberry Group prior to such retirement. If these conditions are not met, the Participant shall have the right to retain any vested Warrants and all Warrants which have not vested shall lapse automatically without any form of compensation.

#### 4.5 *Leave of absence etc.*

Leave of absence pursuant to legislative or tariff-based reasons has no consequence for the Participant's rights under this agreement. The Board may however determine that vesting shall be suspended under periods of leave of absence.

#### 4.6 *Mutual termination*

If the Company and the Participant enter into a mutual termination agreement, all Warrants which have not vested shall lapse automatically without any form of compensation on the last day of employment. They Board may however, in its sole discretion, approve that all or parts of the unvested Warrants shall continue to vest on terms and conditions determined by the Board.

### 5. **Special vesting events**

#### 5.1 *One shareholder owning more than 50% of the Company*

All unvested Warrants (100%) will vest immediately in case one shareholder becomes the owner of more than 50% of the shares in the Company (the "**Purchaser**") other than through a merger, business combination or reorganisation. In the event of such actual or proposed transaction, the Board may require that:

- (i) each Participant are exercising their Warrants in a period which is not less than 14 days from the Board's written notice; and that
- (ii) any Warrants not being exercised within said period will lapse immediately without any compensation; and that
- (iii) all Participants are selling the shares that are or will be received under the Warrants to the Purchaser on the same terms and conditions as the other shareholders of the Company in the transaction that gives or will give the Purchaser control of more than 90 % of the shares in the Company; provided always that
- (iv) the Board shall make any and all vesting, exercise and transfer of shares according to the above conditioned upon the Purchaser actually obtaining control of more than 90 % of the shares in the Company.

The Company shall make its best efforts to procure that the Participants are given the right to sell their shares received under the Warrants to the Purchaser on the terms set out above.

### 6. **Taxes**

The Participant is responsible for all taxes and other charges levied on the Participant resulting from the grant, ownership and exercise of Warrants. The employer of the Participant is responsible for payroll tax (Nw.: *arbeidsgiveravgift*) on the taxable profit resulting from exercise of Warrants.

The Participant recognizes and acknowledges that under statutory law, the formal responsibility to make advance tax deductions lies with the Participant's employer. As security for the payment of such taxes, the employer of the Participant and the Company shall have the right to make deductions in the salary and other benefits of the Participant. Further, the employer of the participant and the Company shall have the right to require that the Participant provide additional security or cash payments to the employer for the payment of such taxes.

**7. No basis for calculation of salary-based benefits**

The financial benefit that may be incurred by the Participant as a result of the Warrants does not give basis for pension benefits or other salary-based benefits.

**8. No obligation of uniformity**

No Participant shall have any claim to be granted any Warrant and there is no obligation for uniformity of treatment of Participants and the terms and conditions of Warrants need not be the same with respect to each recipient.

**9. Miscellaneous**

The Company may in its sole discretion decide that Warrants issued by the Company shall be registered in the Norwegian Registry of Securities (Nw.: *Verdipapirsentralen*). The Participant undertakes to sign any document or to take any action that the Company reasonable may require in connection with such registration.

The Warrants and the rights and obligations of the Participant under the Warrants Agreement are personal and may not be sold, transferred, pledged, or agreed or assigned in any way.

\* \* \*

## SCHEDULE 1- ALLOCATION LETTER

[NAME OF PARTICIPANT] (the "**Participant**") is hereby granted warrants to subscribe shares in Cloudberry Clean Energy ASA (the "**Company**"), on the terms and conditions set out in this allocation letter (the "**Allocation Letter**") and in the Warrants Terms (as defined below).

This Allocation Letter and the warrants terms attached hereto (the "**Warrant Terms**") together constitute the warrants agreement between the Company and the Participant (the "**Warrant Agreement**").

### **1. Allocation of Warrants**

The Participant is hereby allocated [NUMBER OF WARRANTS] warrants (the "**Warrants**") on the terms and conditions of the Warrant Agreement [and subject to approval by the Company's General Meeting]. The Warrants shall be subscribed by the Participant in a separate subscription form.

The Warrants are granted without consideration from the Participant.

### **2. Exercise Price under the Warrants**

The Participant shall pay an exercise price of NOK [ ]<sup>1</sup> (the "**Exercise Price**") for each Warrant that is exercised. The Exercise Price represents the subscription price for the share issued under said Warrant.

The Exercise Price has been determined by the Board of Directors of the Company according to the Warrant Terms.

### **3. Vesting Schedule**

The Warrants will vest with the Participant according to the following schedule:

<b>Vesting Date</b>	<b>Number of Warrants vested</b>
◆	◆
◆	◆
◆	◆
<b>Total</b>	◆

### **4. Expiry Date**

Warrants which have not been exercised by the Participant within [date falling 5 years after the date of the General Meeting] at 23:59 hours (Norwegian time) (the "**Expiry Date**") will lapse without any consideration and may not be exercised by the Participant.

### **5. Governing law and legal venue**

The Warrants Agreement shall be governed by Norwegian law. The legal venue for disputes arising out of this Agreement shall be Oslo District Court.

\* \* \*

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<sup>1</sup> NOK 12.60 for the 2023 tranche.

Date:

Date:

Place:

Place:

**CLOUDBERRY CLEAN ENERGY ASA**

**PARTICIPANT**

By: \_\_\_\_\_  
Name:

By: \_\_\_\_\_  
Name:

**VEDLEGG 3 / APPENDIX 3**

**STEMMERESULTAT / VOTING RESULT**

## Protokoll for generalforsamling Cloudberry Clean Energy ASA

ISIN:	NO0010876642, Cloudberry Clean Energy ASA
Aksjekapital:	72.824.976,25
Generalforsamlingsdato:	27.04.2023
Dagens dato:	27.04.2023

	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 2.						
Ordinær	142.080.846	-	532	142.081.378	-	142.081.378
% avgitte stemmer	100,00%	0,00%	0,00%			
% representert AK	100,00%	0,00%	0,00%	100,00%	0,00%	
% total AK	48,77%	0,00%	0,00%	48,77%	0,00%	
<b>Totalt</b>	<b>142.080.846</b>	<b>-</b>	<b>532</b>	<b>142.081.378</b>	<b>-</b>	<b>142.081.378</b>
Sak 3.						
Ordinær	142.080.846	-	532	142.081.378	-	142.081.378
% avgitte stemmer	100,00%	0,00%	0,00%			
% representert AK	100,00%	0,00%	0,00%	100,00%	0,00%	
% total AK	48,77%	0,00%	0,00%	48,77%	0,00%	
<b>Totalt</b>	<b>142.080.846</b>	<b>-</b>	<b>532</b>	<b>142.081.378</b>	<b>-</b>	<b>142.081.378</b>
Sak 4.						
Ordinær	142.032.765	-	48.613	142.081.378	-	142.081.378
% avgitte stemmer	99,97%	0,00%	0,03%			
% representert AK	99,97%	0,00%	0,03%	100,00%	0,00%	
% total AK	48,76%	0,00%	0,02%	48,77%	0,00%	
<b>Totalt</b>	<b>142.032.765</b>	<b>-</b>	<b>48.613</b>	<b>142.081.378</b>	<b>-</b>	<b>142.081.378</b>
Sak 5.a						
Ordinær	142.021.590	4.541	3.795.264	145.821.395	-	145.821.395
% avgitte stemmer	97,39%	0,00%	2,60%			
% representert AK	97,39%	0,00%	2,60%	100,00%	0,00%	
% total AK	48,75%	0,00%	1,30%	50,06%	0,00%	
<b>Totalt</b>	<b>142.021.590</b>	<b>4.541</b>	<b>3.795.264</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.b						
Ordinær	145.762.448	3.700	55.247	145.821.395	-	145.821.395
% avgitte stemmer	99,96%	0,00%	0,04%			
% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>	<b>145.762.448</b>	<b>3.700</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.c						
Ordinær	143.907.449	3.700	1.910.246	145.821.395	-	145.821.395
% avgitte stemmer	98,69%	0,00%	1,31%			
% representert AK	98,69%	0,00%	1,31%	100,00%	0,00%	
% total AK	49,40%	0,00%	0,66%	50,06%	0,00%	
<b>Totalt</b>	<b>143.907.449</b>	<b>3.700</b>	<b>1.910.246</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.d						
Ordinær	145.762.448	3.700	55.247	145.821.395	-	145.821.395
% avgitte stemmer	99,96%	0,00%	0,04%			
% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>	<b>145.762.448</b>	<b>3.700</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.e						
Ordinær	136.840.294	8.925.854	55.247	145.821.395	-	145.821.395
% avgitte stemmer	93,84%	6,12%	0,04%			
% representert AK	93,84%	6,12%	0,04%	100,00%	0,00%	
% total AK	46,98%	3,06%	0,02%	50,06%	0,00%	
<b>Totalt</b>	<b>136.840.294</b>	<b>8.925.854</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 6						
Ordinær	145.762.448	3.700	55.247	145.821.395	-	145.821.395
% avgitte stemmer	99,96%	0,00%	0,04%			



	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.762.448</b>	<b>3.700</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
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Sak 7							
Ordinær		145.759.358	5.762	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.762</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.a							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.b							
Ordinær		145.759.358	5.000	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.000</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
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Sak 7.c							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
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Sak 7.d							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.e							
Ordinær		145.759.358	5.000	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.000</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.f							
Ordinær		145.759.358	5.000	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.000</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.g							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
		<b>For</b>	<b>Mot</b>	<b>Avstår</b>	<b>Avgitte</b>	<b>Ikke avgitt</b>	<b>Stemmeberettigede representerte aksjer</b>
Sak 8							
Ordinær		145.760.120	5.000	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.760.120</b>	<b>5.000</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 8.a							
Ordinær		145.760.120	5.000	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.760.120</b>	<b>5.000</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>

Sak 8.b							
Ordinær		145.760.120	5.000	56.275	145.821.395	-	145.821.395
% avgitte stemmer		99,96%	0,00%	0,04%			
% representert AK		99,96%	0,00%	0,04%	100,00%	0,00%	
% total AK		50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.760.120</b>	<b>5.000</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 9							
Ordinær		122.179.251	23.585.107	57.037	145.821.395	-	145.821.395
% avgitte stemmer		83,79%	16,17%	0,04%			
% representert AK		83,79%	16,17%	0,04%	100,00%	0,00%	
% total AK		41,94%	8,10%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>122.179.251</b>	<b>23.585.107</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 11							
Ordinær		145.759.362	4.996	57.037	145.821.395	-	145.821.395
% avgitte stemmer		99,96%	0,00%	0,04%			
% representert AK		99,96%	0,00%	0,04%	100,00%	0,00%	
% total AK		50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.362</b>	<b>4.996</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 12							
Ordinær		122.179.172	23.591.820	50.403	145.821.395	-	145.821.395
% avgitte stemmer		83,79%	16,18%	0,03%			
% representert AK		83,79%	16,18%	0,03%	100,00%	0,00%	
% total AK		41,94%	8,10%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>122.179.172</b>	<b>23.591.820</b>	<b>50.403</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 13							
Ordinær		136.426.355	9.344.637	50.403	145.821.395	-	145.821.395
% avgitte stemmer		93,56%	6,41%	0,03%			
% representert AK		93,56%	6,41%	0,03%	100,00%	0,00%	
% total AK		46,83%	3,21%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>136.426.355</b>	<b>9.344.637</b>	<b>50.403</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 14							
Ordinær		118.820.724	26.950.268	50.403	145.821.395	-	145.821.395
% avgitte stemmer		81,48%	18,48%	0,03%			
% representert AK		81,48%	18,48%	0,03%	100,00%	0,00%	
% total AK		40,79%	9,25%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>118.820.724</b>	<b>26.950.268</b>	<b>50.403</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>

Kontofører for selskapet:

For selskapet:

Verdipapirsentralen ASA

Cloudberry Clean Energy ASA

Cecilie L. Krefting  
27.04.23

*[Signature]*  
27.04.23

## Protokoll for generalforsamling Cloudberry Clean Energy ASA

ISIN:	NO0010876642, Cloudberry Clean Energy ASA
Aksjekapital:	72.824.976,25
Generalforsamlingsdato:	27.04.2023
Dagens dato:	27.04.2023

	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 2.						
Ordinær	142.080.846	-	532	142.081.378	-	142.081.378
% avgitte stemmer	100,00%	0,00%	0,00%			
% representert AK	100,00%	0,00%	0,00%	100,00%	0,00%	
% total AK	48,77%	0,00%	0,00%	48,77%	0,00%	
<b>Totalt</b>	<b>142.080.846</b>	<b>-</b>	<b>532</b>	<b>142.081.378</b>	<b>-</b>	<b>142.081.378</b>
Sak 3.						
Ordinær	142.080.846	-	532	142.081.378	-	142.081.378
% avgitte stemmer	100,00%	0,00%	0,00%			
% representert AK	100,00%	0,00%	0,00%	100,00%	0,00%	
% total AK	48,77%	0,00%	0,00%	48,77%	0,00%	
<b>Totalt</b>	<b>142.080.846</b>	<b>-</b>	<b>532</b>	<b>142.081.378</b>	<b>-</b>	<b>142.081.378</b>
Sak 4.						
Ordinær	142.032.765	-	48.613	142.081.378	-	142.081.378
% avgitte stemmer	99,97%	0,00%	0,03%			
% representert AK	99,97%	0,00%	0,03%	100,00%	0,00%	
% total AK	48,76%	0,00%	0,02%	48,77%	0,00%	
<b>Totalt</b>	<b>142.032.765</b>	<b>-</b>	<b>48.613</b>	<b>142.081.378</b>	<b>-</b>	<b>142.081.378</b>
Sak 5.a						
Ordinær	142.021.590	4.541	3.795.264	145.821.395	-	145.821.395
% avgitte stemmer	97,39%	0,00%	2,60%			
% representert AK	97,39%	0,00%	2,60%	100,00%	0,00%	
% total AK	48,75%	0,00%	1,30%	50,06%	0,00%	
<b>Totalt</b>	<b>142.021.590</b>	<b>4.541</b>	<b>3.795.264</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.b						
Ordinær	145.762.448	3.700	55.247	145.821.395	-	145.821.395
% avgitte stemmer	99,96%	0,00%	0,04%			
% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>	<b>145.762.448</b>	<b>3.700</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.c						
Ordinær	143.907.449	3.700	1.910.246	145.821.395	-	145.821.395
% avgitte stemmer	98,69%	0,00%	1,31%			
% representert AK	98,69%	0,00%	1,31%	100,00%	0,00%	
% total AK	49,40%	0,00%	0,66%	50,06%	0,00%	
<b>Totalt</b>	<b>143.907.449</b>	<b>3.700</b>	<b>1.910.246</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.d						
Ordinær	145.762.448	3.700	55.247	145.821.395	-	145.821.395
% avgitte stemmer	99,96%	0,00%	0,04%			
% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>	<b>145.762.448</b>	<b>3.700</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 5.e						
Ordinær	136.840.294	8.925.854	55.247	145.821.395	-	145.821.395
% avgitte stemmer	93,84%	6,12%	0,04%			
% representert AK	93,84%	6,12%	0,04%	100,00%	0,00%	
% total AK	46,98%	3,06%	0,02%	50,06%	0,00%	
<b>Totalt</b>	<b>136.840.294</b>	<b>8.925.854</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
Sak 6						
Ordinær	145.762.448	3.700	55.247	145.821.395	-	145.821.395
% avgitte stemmer	99,96%	0,00%	0,04%			

	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.762.448</b>	<b>3.700</b>	<b>55.247</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7							
Ordinær		145.759.358	5.762	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.762</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.a							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.b							
Ordinær		145.759.358	5.000	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.000</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.c							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.d							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.e							
Ordinær		145.759.358	5.000	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.000</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.f							
Ordinær		145.759.358	5.000	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.358</b>	<b>5.000</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 7.g							
Ordinær		145.764.358	-	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.764.358</b>	<b>-</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
		<b>For</b>	<b>Mot</b>	<b>Avstår</b>	<b>Avgitte</b>	<b>Ikke avgitt</b>	<b>Stemmeberettigede representerte aksjer</b>
<hr/>							
Sak 8							
Ordinær		145.760.120	5.000	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.760.120</b>	<b>5.000</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 8.a							
Ordinær		145.760.120	5.000	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.760.120</b>	<b>5.000</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>



Sak 8.b							
Ordinær		145.760.120	5.000	56.275	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.760.120</b>	<b>5.000</b>	<b>56.275</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 9							
Ordinær		122.179.251	23.585.107	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	83,79%	16,17%	0,04%			
	% representert AK	83,79%	16,17%	0,04%	100,00%	0,00%	
	% total AK	41,94%	8,10%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>122.179.251</b>	<b>23.585.107</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 11							
Ordinær		145.759.362	4.996	57.037	145.821.395	-	145.821.395
	% avgitte stemmer	99,96%	0,00%	0,04%			
	% representert AK	99,96%	0,00%	0,04%	100,00%	0,00%	
	% total AK	50,04%	0,00%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>145.759.362</b>	<b>4.996</b>	<b>57.037</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 12							
Ordinær		122.179.172	23.591.820	50.403	145.821.395	-	145.821.395
	% avgitte stemmer	83,79%	16,18%	0,03%			
	% representert AK	83,79%	16,18%	0,03%	100,00%	0,00%	
	% total AK	41,94%	8,10%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>122.179.172</b>	<b>23.591.820</b>	<b>50.403</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 13							
Ordinær		136.426.355	9.344.637	50.403	145.821.395	-	145.821.395
	% avgitte stemmer	93,56%	6,41%	0,03%			
	% representert AK	93,56%	6,41%	0,03%	100,00%	0,00%	
	% total AK	46,83%	3,21%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>136.426.355</b>	<b>9.344.637</b>	<b>50.403</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>
<hr/>							
Sak 14							
Ordinær		118.820.724	26.950.268	50.403	145.821.395	-	145.821.395
	% avgitte stemmer	81,48%	18,48%	0,03%			
	% representert AK	81,48%	18,48%	0,03%	100,00%	0,00%	
	% total AK	40,79%	9,25%	0,02%	50,06%	0,00%	
<b>Totalt</b>		<b>118.820.724</b>	<b>26.950.268</b>	<b>50.403</b>	<b>145.821.395</b>	<b>-</b>	<b>145.821.395</b>

Kontofører for selskapet:

For selskapet:

Verdipapirsentralen ASA

Cloudberry Clean Energy ASA

Cecilie L. Krefthim  
27.04.23

Maya Ruse  
27.04.23