

Til aksjonærene i B2Holding ASA:

**INNKALLING TIL
ORDINÆR GENERALFORSAMLING**

Styret i B2Holding ASA, org nr. 992 249 986, ("**Selskapet**") innkaller herved til helelektronisk ordinær generalforsamling som avholdes tirsdag 25. mai 2023 kl. 09:00.

VIKTIG BESKJED

Allmennaksjeloven § 5-8 gir Styret anledning til å gjennomføre generalforsamling i Selskapet som fysisk eller elektronisk møte. Styret har besluttet å gjennomføre ordinær generalforsamling som et helelektronisk møte tilgjengelig online via Lumi AGM.

Alle aksjonærer vil kunne delta på møtet, stemme og stille spørsmål fra smarttelefoner, nettbrett eller stasjonære enheter. For nærmere informasjon vedrørende den elektroniske deltakelsen vises det til vedlagte retningslinjer.

Det vil også være mulig å utøve aksjonærrettigheter ved å avgi elektronisk forhåndsstemme gjennom VPS Investortjenester i forkant av Generalforsamlingen eller benytte det vedlagte fullmaktsskjemaet til å gi fullmakt til Styrets leder, Harald L. Thorstein (eller den han bemyndiger), eller andre til å stemme for aksjene på Generalforsamlingen. For mer informasjon om forhåndsstemming og bruk av fullmakt, herunder gjeldende frister for dette, vises det til informasjon gitt i slutten av denne innkallingen og i de vedlagte fullmaktsskjemaene.

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Generalforsamlingen vil bli åpnet av Styrets leder, Harald L. Thorstein.

Til behandling foreligger følgende saker:

1 VALG AV MØTELEDER

Styret foreslår at Generalforsamlingen velger Hans Cappelen Arnesen fra Advokatfirmaet Thommessen AS til møteleder.

2 GODKJENNELSE AV INNKALLING OG DAGSORDEN

Styret foreslår at innkalling og dagsorden godkjennes.

**3 VALG AV PERSON TIL Å MEDUNDERTEGNE
PROTOKOLLEN**

Styret foreslår at Generalforsamlingen velger Rasmus Hansson til å undertegne protokollen sammen med møtelederen.

In case of discrepancy between the original text in the Norwegian language and the English language translation, the Norwegian text shall prevail.

To the shareholders in B2Holding ASA:

**NOTICE OF ANNUAL
GENERAL MEETING**

The Board of Directors of B2Holding ASA, reg. no. 992 249 986, (the "**Company**") hereby calls for the Annual General Meeting to be held by digital means on Tuesday 25 May 2023 at 09:00 hours (CEST).

IMPORTANT NOTICE

The Norwegian Public Limited Liability Companies Act Section 5-8 allows the Board of Directors to choose to hold a General Meeting in the Company either as a physical meeting or as an electronic meeting. The Board of Directors has decided to hold the Annual General Meeting as a digital meeting, accessible online via Lumi AGM.

All shareholders will be able to participate in the General Meeting, vote and ask questions, from smartphones, tablets or desktop devices. Please refer to the enclosed guide for further information regarding the electronic participation.

It will also be possible to exercise shareholder rights either through advance electronic voting through VPS Investor Services or by using the enclosed proxy form to grant a proxy to the Chair of the Board of Directors, Harald L. Thorstein (or the person he appoints), or others to vote for their shares at the General Meeting. For more information about advance electronic voting and proxies, including the applicable deadlines for this, reference is made to the information set out at the end of this notice and in the enclosed registration and proxy forms.

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The General Meeting will be opened by the Chair of the Board of Directors, Harald L. Thorstein.

The following matters are on the agenda:

1 ELECTION OF THE CHAIR OF THE MEETING

The Board of Directors proposes that the General Meeting elects Hans Cappelen Arnesen from Advokatfirmaet Thommessen AS to chair the meeting.

2 APPROVAL OF THE NOTICE AND THE AGENDA

The Board of Directors proposes that the notice and the agenda are approved.

3 ELECTION OF A PERSON TO CO-SIGN THE MINUTES

The Board of Directors proposes that the General Meeting elects Rasmus Hansson to sign the minutes together with the chair of the meeting.

4 GODKJENNELSE AV ÅRSREGNSKAPET, ÅRSBERETNINGEN OG UTBYTTE FOR REGNSKAPSÅRET 2022

Selskapets regnskap og Selskapets årsrapport, herunder konsernregnskapet og årsberetningen, for regnskapsåret 2022, samt revisors beretning, er gjort tilgjengelig på Selskapets hjemmeside www.b2holding.no i henhold til vedtektenes § 6.

Styret foreslår at det deles ut et utbytte for 2022 på NOK 0,20 per aksje. Utbytte for 2022 tilfaller Selskapets aksjonærer per 25. mai 2023, dvs. de som er registrert i Selskapets aksjonærregister i verdipapirsentralen (VPS) per utløpet av 25. mai 2023 (slik disse fremkommer i aksjonærregisteret per 30. mai). Aksjene vil bli handlet eksklusivt utbytte fra og med 26. mai 2023.

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

"Selskapets regnskap og Selskapets årsrapport, herunder konsernregnskap og årsberetning, for regnskapsåret 2022 samt forslag om utdeling av utbytte på NOK 0,20 per aksje godkjennes."

5 FULLMAKT TIL Å BESLUTTE UTDELING AV UTBYTTE

Som offentliggjort den 27. april 2023 har Styret vedtatt en revidert utbyttepolitikk for Selskapet i henhold til den norske anbefalingen om eierstyring og selskapsledelse (NUES). Selskapets reviderte utbyttepolitikk er tilgjengelig på Selskapets hjemmeside www.b2holding.no. For å legge til rette for at Styret kan beslutte utdeling av utbytte i tillegg til utbyttet foreslått vedtatt under sak 4 ovenfor i en eller flere omganger innenfor rammene av og på grunnlag av Selskapets reviderte utbyttepolitikk, foreslår Styret at Generalforsamlingen tildeler Styret en fullmakt til å beslutte utdeling av utbytte basert på det godkjente årsregnskapet for regnskapsåret 2022. Styret foreslår at fullmakten tildeles for perioden frem til Selskapets ordinære generalforsamling i 2024, men ikke senere enn 30. juni 2024.

På denne bakgrunn foreslår Styret at Generalforsamlingen treffer følgende vedtak:

"I henhold til allmennaksjeloven § 8-2 annet ledd gis Styret fullmakt til å beslutte utdeling av utbytte på grunnlag av årsregnskapet for regnskapsåret 2022. Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, men ikke senere enn 30. juni 2024."

6 GODTGJØRELSE TIL SELSKAPETS REVISOR FOR 2022

Styret foreslår at godtgjørelse til Selskapets revisor, Ernst & Young AS, for revisjon av Selskapet for regnskapsåret 2022 dekkes etter regning, som i 2022 er kostnadsført med NOK 3,06 millioner.

4 APPROVAL OF THE ANNUAL ACCOUNTS, ANNUAL REPORT AND DIVIDEND FOR THE FINANCIAL YEAR 2022

The Company's annual accounts and the Company's annual report, including the Group's annual accounts and the Board of Directors' report, for the financial year 2022, are, together with the auditor's report, available at the Company's website www.b2holding.no in accordance with section 6 of the articles of association.

The Board of Directors proposes a dividend of NOK 0.20 per share for 2022. The dividend for 2022 accrues to the shareholders of the Company as of 25 May 2023 as registered in the Company's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 25 May 2023 (as shown in the shareholder register per 30 May). The shares will be traded ex-dividend from and including 26 May 2023.

The Board of Directors proposes that the General Meeting adopts the following resolution:

"The Company's annual accounts and the Company's Annual Report, including the Group's annual accounts and the Board of Directors' report, for the financial year 2022 as well as the proposed distribution of a dividend of NOK 0.20 per share are approved."

5 AUTHORISATION TO RESOLVE DISTRIBUTION OF DIVIDENDS

As announced on 27 April 2023, the Board of Directors has adopted a revised dividend policy in accordance with the Norwegian Code of Practice for Corporate Governance. The Company's revised dividend policy is available at the Company's website www.b2holding.no. In order to facilitate for the Board of Directors to resolve distribution of dividend in addition to dividend proposed adopted under item 4 above, on one or several occasions within the scope of and on the basis of the dividend policy, the Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to resolve distribution of dividend based on the approved annual accounts for the financial year 2022. The Board of Directors proposes that the authorisation is granted for the period until the Company's Annual General Meeting in 2024, but no longer than until 30 June 2024.

On this basis, the Board of Directors proposes that the General Meeting adopts the following resolution:

"In accordance with the Norwegian Public Limited Liability Companies Act Section 8-2 fourth paragraph, the Board of Directors is granted an authorisation to resolve the distribution of dividends on the basis of the annual accounts for the financial year 2022. The authorisation is valid until the Company's Annual General Meeting in 2024, but no longer than until 30 June 2024."

6 REMUNERATION TO THE COMPANY'S AUDITOR FOR 2022

The Board of Directors proposes that the auditor's fee to the Company's auditor, Ernst & Young AS, for auditing services for the Company for the financial year 2022 shall be covered in accordance with invoice from the auditor, which for 2022 has been charged as an expense in the amount of NOK 3.06 million.

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

"Godtgjørelse etter regning til Selskapets revisor for revisjon og revisjonsrelaterte tjenester i regnskapsåret 2022 godkjennes."

7 GODTGJØRELSE TIL STYRETS MEDLEMMER

7.1 Styrets medlemmer

Selskapets valgkomité har foreslått følgende godtgjørelse til Styrets medlemmer for sin innsats i perioden fra Generalforsamlingen og frem til ordinær generalforsamling i 2024:

Styrets leder:	NOK 820.000 pr år
Styremedlemmer:	NOK 400.000 pr år

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

"Valgkomiteens forslag til godtgjørelse til Styrets medlemmer godkjennes."

7.2 Revisjonsutvalgets medlemmer

Selskapets valgkomité har foreslått følgende godtgjørelse til medlemmer av Revisjonsutvalget for regnskapsåret 2022:

Adele Bugge Norman Pran (leder):	NOK 47.500 pr år
Kjetil Andreas Garstad:	NOK 47.500 pr år
Thale Kuvås Solberg:	NOK 47.500 pr år

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

"Valgkomiteens forslag til godtgjørelse til Revisjonsutvalgets medlemmer godkjennes."

7.3 Kompensasjonsutvalgets medlemmer

Selskapets valgkomité har foreslått følgende godtgjørelse for medlemmene av Kompensasjonsutvalget for regnskapsåret 2022:

Harald L. Thorstein (leder):	NOK 17.500 pr år
Trygve Lauvdal:	NOK 17.500 pr år

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

"Valgkomiteens forslag til godtgjørelse til Kompensasjonsutvalgets medlemmer godkjennes."

8 GODTGJØRELSE TIL VALGKOMITEENS MEDLEMMER

Selskapets valgkomité har foreslått følgende godtgjørelse til valgkomiteens medlemmer for sin innsats i perioden fra Generalforsamlingen og frem til ordinær generalforsamling i 2024:

The Board of Directors proposes that the General Meeting adopts the following resolution:

"The remuneration based on invoices to the Company's auditor for audit and audit related services during the financial year 2022 is approved."

7 REMUNERATION FOR BOARD MEMBERS

7.1 Board members

The Company's nomination committee has proposed the following remuneration to the Company's Board of Directors for the period from the General Meeting until the Annual General Meeting in 2024:

Chair:	NOK 820,000 per year
Board members:	NOK 400,000 per year

The Board of Directors proposes that the General Meeting adopts the following resolution:

"The Nomination Committee's proposal for remuneration to the members of the Board of Directors is approved."

7.2 Members of the Audit Committee

The Company's nomination committee has proposed the following remuneration for members of the Audit Committee for the financial year 2022:

Adele Bugge Norman Pran (chair):	NOK 47,500 per year
Kjetil Andreas Garstad:	NOK 47,500 per year
Thale Kuvås Solberg:	NOK 47,500 per year

The Board of Directors proposes that the General Meeting adopts the following resolution:

"The Nomination Committee's proposal for remuneration to the members of the Audit Committee is approved."

7.3 Members of the Remuneration Committee

The Company's nomination committee has proposed the following remuneration for the members of the Remuneration Committee for the financial year 2022:

Harald L. Thorstein (chair):	NOK 17,500 per year
Trygve Lauvdal:	NOK 17,500 per year

The Board of Directors proposes that the General Meeting adopts the following resolution:

"The Nomination Committee's proposal for remuneration to the members of the Remuneration Committee is approved."

8 REMUNERATION FOR MEMBERS OF THE NOMINATION COMMITTEE

The Company's nomination committee has proposed the following remuneration for the members of the Company's Nomination Committee for the period from the General Meeting until the Annual General Meeting in 2024:

Leder: NOK 40.000 pr år
Medlemmer: NOK 20.000 pr år

Chair: NOK 40,000 per year
Members: NOK 20,000 per year

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

"Valgkomiteens forslag til godtgjørelse til Valgkomiteens medlemmer godkjennes."

9 VALG

9.1 Valg av styre

Selskapets styre består av Harald L. Thorstein (Styreleder), Kjetil Andreas Garstad, Adele Bugge Norman Pran, Trond Kristian Andreassen, Grethe Wittenberg Meier, Trygve Lauvdal og Thale Kuvås Solberg. Harald L. Thorstein (Styreleder), Kjetil Andreas Garstad, Trond Kristian Andreassen, Grethe Wittenberg Meier og Trygve Lauvdal er valgt for perioden frem til ordinær generalforsamling i 2024. Thale Kuvås Solberg og Adele Bugge Norman Pran er valgt for perioden frem til ordinær generalforsamling i 2023, og er derfor på valg. Thale Kuvås Solberg har meddelt Valgkomiteen at hun ikke stiller til gjenvalg etter å ha vært styremedlem to år siden mai 2021.

Valgkomiteen foreslår i sin innstilling til Generalforsamlingen at Adele Bugge Norman Pran gjenvelges frem til ordinær generalforsamling i 2025 og at Jessica Sparrfeldt velges som nytt styremedlem for denne perioden.

Valgkomiteen foreslår således at følgende personer velges som styremedlemmer for perioden frem til ordinær generalforsamling i 2025:

- Adele Bugge Norman Pran
- Jessica Sparrfeldt

Det foreslås at det stemmes separat over hvert enkelt medlem.

Etter valget vil Selskapets styre bestå av følgende personer:

- Harald L. Thorstein (styreleder)
- Grethe Wittenberg Meier (styremedlem)
- Trygve Lauvdal (styremedlem)
- Trond Kristian Andreassen (styremedlem)
- Kjetil Garstad (styremedlem)
- Adele Bugge Norman Pran (styremedlem)
- Jessica Sparrfeldt (styremedlem)

For mer informasjon vises det til Valgkomiteens innstilling, som er tilgjengelig på Selskapets hjemmeside www.b2holding.no i henhold til vedtektenes § 6.

10 RAPPORT OM LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE PERSONER

Selskapet har utarbeidet en rapport om lønn og annen godtgjørelse til ledende personer for regnskapsåret 2022 i henhold til allmennaksjeloven § 6-16b og den tilhørende forskriften.

The Board of Directors proposes that the General Meeting adopts the following resolution:

"The Nomination Committee's proposal for remuneration to members of the Nomination Committee is approved."

9 ELECTIONS

9.1 Election of the Board of Directors

The Board of Directors comprise Harald L. Thorstein (Chair), Kjetil Andreas Garstad, Adele Bugge Norman Pran, Trond Kristian Andreassen, Grethe Wittenberg Meier, Trygve Lauvdal and Thale Kuvås Solberg. Harald L. Thorstein (Chair), Kjetil Andreas Garstad, Trond Kristian Andreassen, Grethe Wittenberg Meier and Trygve Lauvdal were elected for the period until the Annual General Meeting in 2024. Thale Kuvås Solberg and Adele Bugge Norman Pran were elected for the period until the Annual General Meeting in 2023 and are therefore up for election. Thale Kuvås Solberg has notified the Nomination Committee that she will not stand for re-election, after having served as a board member for two years since May 2021.

The Nomination Committee is in its recommendation to the General Meeting proposing that Adele Bugge Norman Pran is re-elected until the Annual General Meeting in 2025 and that Jessica Sparrfeldt is elected as a new member of the Board for that period.

The Nomination Committee proposes accordingly that the following persons are elected as board members for the period until the Annual General Meeting in 2025:

- Adele Bugge Norman Pran
- Jessica Sparrfeldt

It is proposed that there are separate votes for each of the members.

After the election, the following persons will constitute the Company's Board of Directors:

- Harald L. Thorstein (Chair)
- Grethe Wittenberg Meier (board member)
- Trygve Lauvdal (board member)
- Trond Kristian Andreassen (board member)
- Kjetil Garstad (board member)
- Adele Bugge Norman Pran (board member)
- Jessica Sparrfeldt (board member)

For more information, reference is made to the Nomination Committee's recommendation, which is available at the Company's website www.b2holding.no in accordance with section 6 of the articles of association.

10 REPORT ON SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL

The Company has prepared a report on salary and other remuneration to leading personnel for the financial year 2022 pursuant to the Norwegian Public Limited Liability Companies Act

Rapporten har blitt kontrollert av Selskapets revisor i henhold til allmennaksjeloven § 6-16b fjerde ledd. Rapporten er tilgjengelige på Selskapets hjemmeside www.b2holding.no i henhold til vedtektenes § 6.

Rapporten skal i henhold til allmennaksjeloven § 5-6 fjerde ledd legges frem for Generalforsamlingen for rådgivende avstemning.

Styret foreslår at Generalforsamlingen treffer følgende beslutning vedrørende rapporten:

"Generalforsamlingen gir sin tilslutning til rapporten om lønn og annen godtgjørelse for ledende ansatte for regnskapsåret 2022."

11 ENDRINGER I RETNINGSLINJER OM FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE PERSONER

I samsvar med allmennaksjeloven § 6-16a har Styret utarbeidet retningslinjer om godtgjørelse til ledende personer i Selskapet. De eksisterende retningslinjene ble godkjent av Generalforsamlingen på Selskapets ordinære generalforsamling i 2021. Styret har foreslått endringer i retningslinjene som krever godkjennelse fra Generalforsamlingen i henhold til allmennaksjeloven § 6-16a.

Retningslinjene er tilgjengelige på Selskapets hjemmeside www.b2holding.no i henhold til vedtektenes § 6.

Styret foreslår at Generalforsamlingen treffer følgende vedtak vedrørende endring av retningslinjene:

"Generalforsamlingen godkjenner endring av retningslinjene for fastsettelse av lønn og annen godtgjørelse til ledende ansatte."

12 REDEGJØRELSE FOR FORETAKSSTYRING

I henhold til allmennaksjeloven § 5-6 femte ledd skal Generalforsamlingen behandle redegjørelse for foretaksstyring som er avgitt i henhold til regnskapsloven § 3-3b. Redegjørelsen er inntatt i Selskapets årsberetning for 2022 som er tilgjengelig på Selskapets hjemmeside www.b2holding.no.

Det skal ikke stemmes over redegjørelsen på Generalforsamlingen.

13 KAPITALNEDSETTELSE

Selskapet har i perioden fra 27. mai 2022 til 30. april 2023 gjennomført kjøp av egne aksjer i henhold til tilbakekjøpsprogrammet som ble offentliggjort av Selskapet 27. mai 2022 (og utvidet 9. november 2022). Selskapets tilbakekjøp av egne aksjer har blitt gjennomført i henhold til fullmakten Styret ble tildelt av Generalforsamlingen den 24. mai

Section 16-6b and related regulations. The report has been reviewed by the Company's auditor in accordance with Norwegian Public Limited Liability Companies Act Section 16-6b fourth paragraph. The report is available at the Company's website www.b2holding.no in accordance with section 6 of the articles of association.

The report shall in accordance with the Norwegian Public Limited Liability Companies Act Section 5-6 fourth paragraph be presented to the General Meeting by way of an advisory vote.

The Board of Directors proposes that the General Meeting adopts the following resolution regarding the report:

"The General Meeting endorses the report on salary and other remuneration for leading personnel for the financial year 2022."

11 AMENDMENTS TO GUIDELINES ON THE DETERMINATION OF SALARY AND OTHER REMUNERATION TO SENIOR EXECUTIVES

Pursuant to Section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared guidelines regarding the determination of salary and other remuneration to the Company's senior executives. The existing guidelines were approved by the General Meeting at the Company's Annual General Meeting in 2021. The Board of Directors has proposed changes to these guidelines, which require approval by the General Meeting pursuant to Section 6-16a of the Norwegian Public Limited Liability Companies Act.

The guidelines are available on the Company's website www.b2holding.no in accordance with section 6 of the articles of association.

The Board of Directors proposes that the General Meeting adopts the following resolution regarding change of the guidelines:

"The General Meeting approves the change of the guidelines for the determination of salary and other remuneration to senior executives."

12 STATEMENT ON CORPORATE GOVERNANCE

Pursuant to section 5-6 (5) of the Norwegian Public Limited Liability Companies Act, the General Meeting shall consider a statement regarding corporate governance provided in accordance with section 3-3b of the Norwegian Accounting Act. The statement is included in the Company's Annual report for 2022 which is available on the Company's website www.b2holding.no.

The statement is not subject to the General Meeting's vote.

13 SHARE CAPITAL DECREASE

The Company has in the period between 27 May 2022 and 30 April 2023 carried out acquisitions of own shares in accordance with the buy-back program announced by the Company on 27 May 2022 (and extended 9 November 2022) The Company's acquisitions of own shares have been carried out in accordance with the authorisation granted to the Board of Directors by the General

2022. Som del av tilbakekjøpsprogrammet har Selskapet ervervet totalt 14.184.000 egne aksjer. Formålet med tilbakekjøpsprogrammet har vært å redusere aksjekapitalen i Selskapet. På den bakgrunn foreslår Styret at Generalforsamlingen treffer vedtak om å nedsette Selskapets aksjekapital ved sletting av Selskapets egne aksjer.

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

- i. *Aksjekapitalen nedsettes med NOK 1.418.400, fra NOK 40.136.482,40 til NOK 38.718.082,40.*
- ii. *Aksjekapitalnedsettelsen skjer ved sletting av til sammen 14.184.000 av Selskapets egne aksjer.*
- iii. *Nedsettingsbeløpet på totalt NOK 118.059.946 skal gå til nedsettelse av selskapets pålydende aksjekapital samt NOK 116.641.546 som belastes selskapets annen egenkapital.*
- iv. *Som følge av aksjekapitalnedsettelsen endres vedtektenes § 4 til å lyde som følger fra tidspunktet aksjekapitalnedsettelsen er registrert i Foretaksregisteret:*

"Aksjekapitalen er nok 38.718.082,40 fordelt på 387.180.824 aksjer, hver pålydende nok 0,10. Selskapets aksjer skal være registrert i verdipapirsentralen."

14 ENDRING AV FORETAKSNAVNET TIL B2 IMPACT ASA

Styret foreslår for Generalforsamlingen å endre Selskapets foretaksnavn fra B2Holding ASA til B2 Impact ASA med virkning fra 29. september 2023. Endring av Selskapets foretaksnavn er en naturlig forlengelse av Selskapets strategi som ble godkjent av Styret 25. januar 2023. En sentral strategisk prioritering for Selskapet er å "operere enhetlig" for å underbygge strategisk, operasjonell, kommersiell, finansiell og kulturell samordning på tvers av konsernet.

Konsernet har opplevd omfattende vekst gjennom oppkjøp og nyetableringer siden oppstarten i 2011, og opererer for tiden med mange ulike brands i sine geografiske markeder. Med det nye navnet for B2Holding ASA, som også vil bli merkevaren i konsernets kjernemarkeder, er Styret av den oppfatning at Selskapet vil styrke sin posisjon som en ledende pan-Europeisk aktør innen gjeldshåndtering og skape ytterligere synergier på tvers av markeder.

Styret foreslår at Generalforsamlingen treffer følgende beslutning vedrørende godkjenning av det nye foretaksnavnet:

"Generalforsamlingen godkjenner at Selskapets navn endres fra B2Holding ASA til B2 Impact ASA med virkning fra 29. september 2023, samt å endre vedtektenes § 1 til å lyde som følger fra dette tidspunktet:"

"Selskapets navn er B2 Impact ASA. Selskapet er et allmennaksjeselskap."

Meeting on 24 May 2022. As part of the buy-back program, the Company has acquired in total 14,184,000 own shares. The purpose of the buy-back program has been to reduce the share capital of the Company. On this basis, the Board of Directors proposes that the General Meeting adopts a resolution to decrease the Company's share capital by cancellation of the Company's own shares.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- i. *The share capital is reduced by NOK 1,418,400, from NOK 40,136,482.40 to NOK 38,718,082.40.*
- ii. *The share capital decrease is carried out by cancellation of in total 14,184,000 of the Company's own shares.*
- iii. *The amount of the share capital decrease of in total NOK 118,059,946 shall be booked against the company's nominal share capital and NOK 116,641,546 is charged against the Company's other equity.*
- iv. *As a result of the share capital decrease, section 4 of the articles of association is amended to read as follows from the time the share capital decrease has been registered with the Norwegian Register of Business Enterprises:*

"The share capital is NOK 38,718,082.40, divided into 387,180,824 shares, each with a nominal value of NOK 0.10. The shares shall be registered with a register of securities."

14 CHANGE OF COMPANY NAME TO B2 IMPACT ASA

The Board of Directors proposes to the General Meeting a change of the Company's name from B2Holding ASA to B2 Impact ASA with effect from 29 September 2023. Changing the Company's name is a natural extension of the Company's strategy that was approved by the Board of Directors on 25 January 2023. A key strategic priority for the Company is to "operate as one" to underpin strategic, operational, commercial, financial, and cultural alignment across the Group.

The Group has grown extensively through acquisitions and greenfield operations since its inception in 2011, and currently operates with different brands in its geographical markets. With the new name of B2Holding ASA, which will also become a brand in the Group's core markets, the Board of Directors believes that the Company will strengthen its position as a leading pan-European player in debt management and create further synergies across markets.

The Board of Directors proposes that the General Meeting adopts the following resolution regarding the approval of the new company name:

"The General Meeting approves that the Company's name is changed from B2Holding ASA to B2 Impact ASA as of 29 September 2023, and to amend section 1 of the Company's articles of association to read as follows from the same time:"

"The company's name is B2 Impact ASA. The company is a public limited liability company."

15 VEDTEKSEENDRINGER SOM FØLGE AV NYE LOVKRAV

Fra og med 1. juli 2023 trer nye regler og presiseringer i allmennaksjeloven i kraft, blant annet med betydning for gjennomføring av generalforsamling.

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

- i. *Som følge av kommende lovendring endres vedtektenes § 6 til å lyde som følger fra tidspunktet vedtektene er registrert i Foretaksregisteret:*

"Den som er aksjonær fem virkedager før generalforsamlingen (registreringsdatoen) har rett til å delta og stemme på generalforsamlingen, forutsatt at ervervet er innført i aksjonærregisteret eller er meldt og godtgjort på registreringsdatoen. Aksjer som erverves etter registreringsdatoen gir ikke møte- og stemmerett, mens retten til å delta og stemme er i behold for aksjer som er solgt etter registreringsdatoen. Det skal opplyses om registreringsdatoen i innkallingen.

Dokumenter som gjelder saker som skal behandles i selskapets generalforsamling, herunder dokumenter som etter lov skal inntas i eller vedlegges innkallingen til generalforsamlingen, trenger ikke sendes til aksjonærene dersom dokumentene er tilgjengelige på selskapets hjemmeside. En aksjonær kan likevel kreve å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen.

På den ordinære generalforsamling skal følgende spørsmål behandles og avgjøres:

- Godkjenning av årsregnskapet og årsberetningen, herunder utdeling av utbytte.*
- Andre saker som etter loven eller vedtektene hører under generalforsamlingen.*

Aksjonærer kan avgi sin stemme skriftlig, herunder ved bruk av elektronisk kommunikasjon, i en periode før generalforsamlingen. Styret kan fastsette nærmere retningslinjer for slik forhåndsstemming. Det skal fremgå av innkallingen til generalforsamlingen hvilke retningslinjer som er fastsatt.

Aksjonærer som vil delta på generalforsamlingen må gi melding til selskapet om dette på forhånd. Slik melding må være mottatt av selskapet senest to virkedager før generalforsamlingen. Styret kan likevel, før det er sendt innkalling til generalforsamlingen, fastsette en senere frist for meldingen."

15 CHANGES IN ARTICLES OF ASSOCIATION DUE TO REGULATORY CHANGES

From and including 1 July 2023 new regulation and clarifications in the Norwegian Public Limited Liability Companies Act will come into force, which affects inter alia execution of general meeting.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- i. *As a result of upcoming regulatory changes section 6 of the articles of association is amended to read as follows from the time the share capital decrease has been registered with the Norwegian Register of Business Enterprises:*

"Those who are shareholders five business days before the general meeting (record date) have a right to participate and vote at the general meeting, provided that the acquisition is recorded in the shareholder register or is filed and substantiated on the record date. Shares acquired after the record date do not give the right to participate and vote, while the right to participate and vote is retained for shares sold after the record date. The record date must be included in the notice.

Documents relating to matters to be dealt with by the company's general meeting, including documents which by law shall be included in or attached to the notice of the general meeting, do not need to be sent to the shareholders if such documents have been made available on the company's website. A shareholder may nevertheless request that documents which relates to matters to be dealt with at the general meeting, are sent to him/her.

The annual general meeting shall address and resolve the following matters:

- Approval of the annual accounts and the annual report, including distribution of dividend.*
- Any other matters which are referred to the general meeting by law or the articles of association.*

The shareholders may cast their votes in writing, including through electronic communication, in a period prior to the general meeting. The board of directors can establish specific guidelines for such advance voting. The established guidelines must be stated in the notice of the general meeting.

Shareholders who want to participate in the general meeting must give the company notice of this in advance. Such notice must be received by the company no later than two business days prior to the general meeting. The board of directors, may however, before the notice to the general meeting has been sent, set a later deadline for such notice."

16 FULLMAKTER TIL STYRET**16.1 Fullmakt til å forhøye aksjekapitalen for å honorere opsjoner tildelt av Selskapet**

Selskapets opsjonsprogram er etter Styrets syn en konkurransedyktig og markedsorientert opsjonsordning, og opsjoner er et sentralt virkemiddel for å rekruttere nye og beholde medarbeidere.

For å legge forholdene til rette for at Selskapet skal kunne utstede aksjer for å honorere opsjoner foreslår Styret at det gis en fullmakt til å forhøye aksjekapitalen i Selskapet. Per datoen for denne innkallingen er det utestående 10.930.000 opsjoner tildelt av Selskapet.

Nåværende fullmakt til å forhøye aksjekapitalen i forbindelse med opsjonsutøvelser er gyldig frem til ordinær generalforsamling i 2023, likevel ikke lenger enn til 30. juni 2023. Styret foreslår derfor at fullmakten fornyes.

Ettersom fullmakten skal benyttes til å utstede aksjer til opsjonsinnehavere, foreslås det at styrefullmakten gir Styret anledning til å fravike aksjonærenes fortrinnsrett til tegning og tildeling av de nye aksjene som utstedes i henhold til fullmakten.

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

- i. "I henhold til allmennaksjeloven § 10-14 gis Styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 1.364.635.*
- ii. Aksjonærenes fortrinnsrett til nye aksjer etter allmennaksjelovens § 10-4 kan fravikes, jf. § 10-5.*
- iii. Fullmakten omfatter ikke kapitalforhøyelse mot innskudd i andre eiendeler enn penger, jf. allmennaksjeloven § 10-2.*
- iv. Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter allmennaksjeloven § 13-5.*
- v. Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, likevel ikke lenger enn til og med 30. juni 2024."*

16.2 Fullmakt til å forhøye aksjekapitalen i forbindelse med oppkjøp og innhenting av egenkapital

For å legge til rette for at Styret skal kunne beslutte å utstede aksjer i forbindelse med oppkjøp, samt å muliggjøre innhenting av ny egenkapital dersom Selskapet har behov for det, har Styret tidligere fått fullmakt til å gjennomføre kapitalforhøyelser ved utstedelse av nye aksjer. Nåværende fullmakt er kun gyldig frem til ordinær generalforsamling i 2023, likevel ikke lenger enn til 30. juni 2023. Styret foreslår derfor at fullmakten fornyes for de nevnte formålene.

16 AUTHORISATIONS TO THE BOARD OF DIRECTORS**16.1 Authorisation to increase the share capital to honour options granted by the Company**

The Board of Directors believes that the Company's share option program is a competitive and market-oriented share option scheme, and options is a key factor when recruiting new and retaining employees.

In order to facilitate that the Company can issue shares to honour share options, the Board of Directors proposes that it is granted an authorisation to increase the share capital of the Company. As at the date of this notice, a total of 10,930,000 share options granted by the Company are outstanding.

The current authorisation granted to the Board of Directors in connection with the exercise of share options is valid until the Annual General meeting in 2023, although not longer than 30 June 2023. The Board of Directors therefore proposes that the authorisation is renewed.

As the authorisation will be utilized in connection with the issuance of shares to option holders, the Board of Directors proposes that it is allowed to deviate from the shareholders' preferential rights to subscribe for and be allotted the new shares issued pursuant to the authorisation.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- i. "Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the Board of Directors is granted an authorisation to increase the Company's share capital by up to NOK 1,364,635.*
- ii. The shareholders' preferential to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from, cf. Section 10-5.*
- iii. The authorisation does not cover capital increases against non-cash contributions, including capital increases by way of set-off, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.*
- iv. The authorisation does not cover capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.*
- v. The authorisation is valid until the Company's Annual General Meeting in 2024, but no longer than 30 June 2024."*

16.2 Authorisation to increase the share capital in connection with acquisitions and raising equity

In order to facilitate that the Board of Directors can resolve to issue new shares in connection with acquisitions, and to facilitate the raising of new equity if needed by the Company, the Board of Directors has previously been granted an authorisation to carry out capital increases by issuance of new shares. The current authorisation is valid until the Annual General Meeting in 2023, although not longer than 30 June 2023. The Board of Directors

For å kunne utnytte fullmakten på best mulig måte, for eksempel i forbindelse med rettede emisjoner, foreslås det også at Styret gis anledning til å fravike aksjonærenes fortrinnsrett til tegning og tildeling av de nye aksjene ved bruk av fullmakten.

Styret foreslår at Generalforsamlingen treffer følgende vedtak:

- i. "I henhold til allmennaksjeloven § 10-14 gis Styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 3.871.808, tilsvarende 10 % (avrundet) av aksjekapitalen etter registrering av beslutning om nedsettelse av Selskapets aksjekapital, jf. Punkt 13 overfor.
- ii. Aksjonærenes fortrinnsrett til de nye aksjer etter allmennaksjeloven § 10-4 kan fravikes, jf. § 10-5.
- iii. Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger, jf. allmennaksjeloven § 10-2.
- iv. Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter allmennaksjeloven § 13-5.
- v. Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, likevel ikke lenger enn til og med 30. juni 2024."

16.3 Fullmakt til å erverve egne aksjer

Styrets nåværende fullmakt til å erverve egne aksjer er kun gyldig frem til ordinær generalforsamling i 2023 likevel ikke lenger enn til 30. juni 2023. Fullmakt til erverv av egne aksjer gir Styret mulighet til å utnytte de mekanismer som allmennaksjeloven tillater, og er et viktig virkemiddel for å foreta løpende tilpasninger for en hensiktsmessig kapitalstruktur i Selskapet.

Styret foreslår derfor at fullmakten til å erverve egne aksjer fornyes ved at Generalforsamlingen treffer følgende vedtak:

- i. "I henhold til allmennaksjeloven § 9-4 gis Styret fullmakt til å kjøpe, på vegne av Selskapet, egne aksjer med en samlet pålydende verdi opp til NOK 3.871.808, tilsvarende 10 % (avrundet) av aksjekapitalen etter registrering av beslutning om nedsettelse av Selskapets aksjekapital, jf. Punkt 13 overfor.
- ii. Det høyeste beløp som kan betales per aksje er lik fem dagers volumvektet gjennomsnittspris på aksjene som er notert på Oslo Børs før tidspunktet for ervervet pluss 5 %, og det minste er NOK 0,10.

therefore proposes that the authorisation is renewed for the aforementioned purposes.

In order to utilize the authorisation in the best possible manner, for example in connection with private placements, it is proposed that the Board of Directors is allowed to deviate from the shareholders' preferential right to subscribe for and be allotted new shares when using the authorisation.

The Board of Directors proposes that the General Meeting adopts the following resolution:

- i. "Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the Board of Directors is granted an authorisation to increase the Company's share capital by up to NOK 3,871,808, equivalent to 10% (rounded) of the share capital following registration of the decision to decrease the Company's share capital, cf. item 13 above.
- ii. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from, cf. Section 10-5.
- iii. The authorisation comprises share capital increase against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act."
- iv. The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.
- v. The authorisation is valid until the Company's Annual General Meeting in 2024, but no longer than 30 June 2024.

16.3 Authorisation to acquire treasury shares

The Board of Directors' current authorisation to acquire treasury shares is valid only until the Annual General Meeting in 2023, although not longer than 30 June 2023. An authorisation to acquire own shares enables the Board of Directors to utilize the mechanisms permitted by the Norwegian Public Limited Liability Companies Act and is an important element to continuously adjust the Company's capital structure in a more expedient manner.

The Board of Directors therefore proposes that the authorisation to acquire treasury shares is renewed by the General Meeting's adoption of the following resolution:

- i. "Pursuant to Section 9-4 of the Norwegian Public Limited Liability Companies Act, the Board of Directors is granted an authorisation to, on behalf of the Company, acquire own shares with a total nominal value of up to NOK 3,871,808 equalling 10% (rounded) of the share capital following registration of the decision to decrease the Company's share capital, cf. item 13 above.
- ii. The maximum amount to be paid per share is the volume weighted average price as quoted on the Oslo Stock Exchange for the five business days prior to the time of the acquisition plus 5%, and the minimum is NOK 0.10.

- iii. Styret har fullmakt til å erverve og avhende egne aksjer slik Styret finner det hensiktsmessig. Erverv skal likevel ikke skje ved tegning av egne aksjer.
- iv. Egne aksjer ervervet under fullmakten kan enten benyttes til å oppfylle Selskapets forpliktelser i tilknytning til oppkjøp, incentivordninger for ansatte, oppfylle eventuelle "earn-out" ordninger, selges for å styrke Selskapets egenkapital eller slettes.
- v. Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2024, likevel ikke lenger enn til og med 30. juni 2024."

* * *

Den elektroniske deltakelsen er organisert av DNB Bank Verdipapirservice og dets underleverandør Lumi. Gjennom å delta på den helelektroniske ordinære generalforsamlingen vil aksjonærer være i stand til å se på webcast av møtet, se presentasjonen, stille spørsmål til sakene på agendaen og foreta avstemming i direktesendingen.

Det er ikke nødvendig med påmelding for å delta online, men aksjonærer må være pålogget før møtet begynner. Er man ikke logget inn innen generalforsamlingen starter vil man ikke kunne delta. Innlogging starter en time før. Det vises til informasjon under og til egen guide om hvordan aksjonærer kan delta elektronisk.

For å kunne delta på den helelektroniske ordinære generalforsamlingen må aksjonærer gå inn på Lumi AGM-løsningen ved enten å (i) laste ned **Lumi AGM app** fra Apple Appstore eller Google Play Store ved å søke etter "Lumi AGM", eller (ii) gå til Lumi AGMs hjemmeside: <https://web.lumiagm.com>.

Når aksjonærer enten har lastet ned Lumi AGM-appen eller åpnet hjemmesiden, må aksjonærene taste inn "**Meeting ID: 152-421-508**" og klikke "Join".

Alle aksjonærer registrert i VPS blir tildelt deres eget unike referansenummer og PIN-kode av VPS-systemet til bruk for generalforsamlingen og Lumi AGM-appen. Disse er tilgjengelig gjennom VPS investortjenester. Logg deg på investortjenester, velg Hendelser, Generalforsamling. Klikk på ISIN og du vil kunne se ditt unike referanse-nummer (Ref.nr.) og PIN-kode.

Aksjonærer som ikke finner unike referansenummer og PIN-kode i investortjenester eller mottatt per post, kan kontakte DNB Bank Verdipapirservice på tlf: 23 26 80 20, eller sende en e-post til genf@dnb.no

Alle VPS direkte registrerte aksjonærer har tilgang til investortjenester enten via <https://www.vps.no/pub/> eller nettbank. Ta kontakt med din kontofører om du mangler tilgang.

Aksjonærer som ikke har huket av for at de ønsker meldinger fra selskap elektronisk i investortjenester, vil i tillegg få tilsendt pr. post (møteseddel) deres referansenummer og PIN-kode sammen med innkallingen fra Selskapet.

- iii. The Board of Directors is authorised to acquire and sell shares held in treasury as it deems appropriate, provided however that the acquisition shall not be made by subscription of own shares.
- iv. Treasury shares acquired under the authorization may be utilized to either fulfil the Company's obligations in connection with acquisitions, employee incentive arrangements, fulfilment of earn-out arrangements, be sold to strengthen the Company's equity or be cancelled.
- v. The authorisation is valid until the Company's Annual General Meeting in 2024, but no longer than 30 June 2024."

* * *

The online remote participation is being organised by DNB Bank Issuer Services and its subcontractor Lumi. By attending the online Annual General Meeting, shareholders will be able to see a live webcast of the meeting, see the presentation, submit questions relating to the items on the agenda and cast their votes in the real time poll of the Annual General Meeting.

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. See separate guide on how shareholders can participate electronically.

In order to attend the virtual Annual General Meeting, shareholders need access to the Lumi AGM solution by either (i) downloading the **Lumi AGM app** from Apple Appstore or Google Play Store by searching for "Lumi AGM", or (ii) visit the Lumi AGM website at: <https://web.lumiagm.com>.

When the shareholder has either downloaded the Lumi AGM app or opened the website, the shareholder must enter the "**Meeting ID**"152-421-508" and click "Join".

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the Annual General Meeting and the Lumi AGM app, 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 shareholders who cannot find their own unique reference and PIN code through VPS Investor Service, may contact DNB Investor Services on +47 23 26 80 20, or send an e-mail to genf@dnb.no

All VPS registered shareholders may access VPS Investor Services through <https://www.vps.no/pub/> 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 (on the ballots) together with the notice from the Company.

Aksjonærer som ikke har anledning til selv å delta i den helelektroniske generalforsamlingen, kan gi fullmakt eller forhåndsstemme. Tildeling av fullmakter kan registreres elektronisk via selskapets hjemmeside www.b2holding.no eller via Investortjenester eller ved at signert blankett sendes til genf@dnb.no, eller per post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo, Norge. Fullmakter med stemmeinstruks kan ikke registreres elektronisk, og må sendes til genf@dnb.no (skannet blankett), eller post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo, Norge. Forhåndsstemme kan kun gjøres elektronisk ved innlogging i VPS Investortjenester ved å følge lenke via Selskapets hjemmeside www.b2holding.no. Aksjonærer må identifisere seg med deres referansenummer og PIN-kode for generalforsamlingen. Aksjonærer som ikke får registrert seg elektronisk kan sende inn per e-post til genf@dnb.no eller post som angitt på blankettene. Frist for å registrere forhåndsstemmer og fullmakt er **22. mai 2023 kl. 16:00**.

Aksjonærer kan allerede nå logge seg inn og forhåndsstemme eller gi fullmakt til Styrets leder, Harald L. Thorstein, eller en annen person før den ordinære generalforsamlingen. Aksjonærer kan fortsatt logge seg på når generalforsamlingen avholdes og overstyre deres tidligere valg.

Dersom aksjer er registrert i VPS på en forvalter, jf. allmennaksjeloven § 4-10, og den reelle aksjonæren ønsker å delta i generalforsamlingen, personlig eller ved fullmakt, må den reelle aksjonæren overføre aksjene til en VPS-konto i den reelle aksjonærens navn forut for avholdelse av den ordinære generalforsamlingen. Aksjonærer som gjør dette bes å sende en e-post til genf@dnb.no og be om brukernavn og passord for pålogging i Lumi AGM. Aksjonærer som har ervervet aksjer i Selskapet etter at denne innkallingen ble sendt kan også få brukernavn og passord fra genf@dnb.no.

* * *

B2Holding ASA er et allmennaksjeselskap underlagt allmennaksjelovens regler. Selskapet har per dato for denne innkallingen utstedt 401,364,824 aksjer. Hver aksje har én stemme. Aksjene har for øvrig også like rettigheter. Selskapet eier per dato for denne innkallingen 14,184,000 egne aksjer. Med hensyn til forvalterregistrerte aksjer, har verken den reelle eieren eller forvalteren rett til å stemme for slike aksjer. En aksjonær har rett til å fremsette forslag til beslutninger i saker på dagsordenen og til å kreve at styremedlemmer og daglig leder på Generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av (i) godkjenning av årsregnskapet og årsberetningen, (ii) saker som er forelagt Generalforsamlingen til avgjørelse, og (iii) Selskapets økonomiske stilling, herunder virksomheten i andre selskaper som Selskapet deltar i, og andre saker som Generalforsamlingen skal behandle, med mindre de opplysninger som kreves ikke kan gis uten uforholdsmessig skade for Selskapet. Styret ber om at aksjonærer som ønsker å fremsette slike spørsmål gjør dette ved å kontakte Selskapet per epost ved å sende en e-post til post@b2holding.no innen 22. mai 2023 kl. 16:00.

Shareholders that are prevented from participating in the virtual General Meeting may be represented by proxy and may vote in advance. Granting of proxy may be registered through the Company's website www.b2holding.no or through VPS Investor Services or 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. 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, Registrar Department, P.O. Box 1600 Centrum, 0021 Oslo, Norway. Voting in advance may only be executed electronically, through the logging on to VPS Investor Services, by following link on the Company's webpage, www.b2holding.no. All shareholders must identify themselves by their own unique reference and PIN code. Shareholders who are not able to register electronically may also send an e-mail to genf@dnb.no or by mail as referenced in the proxy and voting in advance forms. The deadline for advance voting and registration of proxy is **22 May 2023 at 16:00 hours (CEST)**.

Shareholders can already now log in and vote in advance or give authorisation to the Chairman of the Board of Directors, Harald L. Thorstein, or another person prior to the Annual General Meeting. Shareholders can still log in while the General Meeting is being held and overrule their previous voting.

If shares are held through a nominee in the VPS register, cf. Section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial owner wishes to attend the General Meeting, whether in person or by proxy, the beneficial owner must transfer the share to a VPS account in the name of the beneficial owner prior to the date of the General Meeting. Shareholders who do this are asked to send an email to genf@dnb.no and ask for their username and password for Lumi AGM login. Shareholders who have acquired shares after this notice was sent can also obtain username and password from genf@dnb.no.

* * *

B2Holding ASA is a public limited liability company subject to the rules of the Norwegian Public Limited Liability Companies Act. As at the date of this notice, the Company has issued 401,364,824 shares. Each share represents one vote. The shares have equal rights also in all other respects. As at the date of this notice, the Company holds 14,184,000 shares in treasury. With respect to custodian registered shares, neither the actual holder nor the custodian is entitled to vote for such shares. A shareholder may make proposals for resolutions with respect to matters on the agenda and may require that members of the Board of Directors and the Chief Executive Officer at the General Meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the Annual report, (ii) matters that are presented to the shareholders for decision and (iii) the Company's financial situation, including operations in other companies the Company participates in, and other matters to be discussed at the General Meeting, unless the requested information cannot be disclosed without causing disproportionate damage to the Company. The Board of Directors asks that shareholders who wish to make such proposals do so by contacting the Company by sending an e-mail to post@b2holding.no by 22 May 2023 at 16:00 hours (CEST).

Denne innkallingen, øvrige dokumenter som gjelder saker som skal behandles i Generalforsamlingen, herunder de dokumenter det er vist til i denne innkallingen, samt Selskapets vedtekter, er tilgjengelige på Selskapets hjemmeside www.b2holding.no. Aksjonærer kan kontakte Selskapet per e-post, post eller telefon for å få tilsendt de aktuelle dokumentene. E-post: post@b2holding.no, adresse: Cort Adelers gate 30, 0254 Oslo, eller telefon: +47 22 83 39 50.

This notice, other documents regarding matters to be discussed at the General Meeting, including to which this notice refers, as well as the Company's articles of association, are available at the Company's website www.b2holding.no. Shareholders may contact the Company by e-mail, mail or telephone in order to request the documents in question on paper. E-mail: post@b2holding.no, address: Cort Adelers gate 30, N-0254 Oslo, or telephone: +47 22 83 39 50.

* * *

Oslo, 4.mai 2023 / 4 May 2023

På vegne av Styret i / On behalf of the Board of Directors of
B2Holding ASA

_____sign_____

Harald L. Thorstein
(Styrets leder / Chair of the Board of Directors)

VEDLEGG

- 1 Fullmaktsskjema
- 2 Information om elektronisk deltakelse

APPENDICES

- 1 Proxy forms
- 2 Guide for electronic participation

Ref.nr.:**Pin-kode:****Innkalling til ordinær generalforsamling**

Ordinær generalforsamling i B2Holding ASA avholdes 25. mai kl. 09:00 som et virtuelt møte,

Aksjonæren er registrert med følgende antall aksjer ved innkalling: _____ stemmer for det antall aksjer som er registrert i eierregisteret i Euronext VPS per Record date 24.mai 2023.

Frist for registrering av forhåndsstemmer, fullmakter og instruksjoner er 22.mai 2023 kl. 16:00.

Elektronisk registrering

Bruk alternativt «Blankett for innsending per post eller e-post for aksjonærer som ikke får registrert sine valg elektronisk»

Steg 1 – Registrer deg i påmeldings/registrerings perioden:

- Enten via selskapets hjemmeside www.b2holding.no ved hjelp av referansenummer og PIN-kode (for de som får innkalling i posten), eller
- Innlogget i VPS Investortjenester; tilgjengelig på euronextvps.no eller gjennom kontofører (bank/megler)

Når innlogget velg *Hendelser – Generalforsamling – ISIN*

Du vil se ditt navn, **ref.nr**, **PIN-kode** og beholdning. Nederst finner du disse valgene:

Meld på

Forhåndsstem

Avgi fullmakt

Avslutt

«**Meld på**» – Her kan du melde deg på, men det er ikke nødvendig for online deltakelse

«**Forhåndsstem**» - Her angir du din forhåndsstemme

«**Avgi fullmakt**» - Her kan du gi fullmakt til styrets leder eller en annen person

«**Avslutt**» - Trykk på denne om du ikke ønsker å gjøre noen registrering

Steg 2 – På generalforsamlingsdagen:

Online deltakelse: Delta på generalforsamlingen via denne nettsiden <https://dnb.lumiagm.com/152421508> Du må identifisere deg ved hjelp av **ref.nr** og **PIN-kode** fra VPS som du finner i investortjenester eller tilsendt per post på denne blanketten (se steg 1 over).

Aksjonærer kan også få referansenummer og PIN-kode ved å kontakte

DNB Bank Verdipapirservice på telefon +47 23 26 80 20 (08:00 – 15:30).

Dersom du ikke er innlogget før møtet starter vil du få tilgang, men uten stemmerett.

Ref.nr.:

Pin-kode:

Blankett for innsending per post eller e-post for aksjonærer som ikke får registrert sine valg elektronisk.

Signert blankett sendes som vedlegg i e-post* til genf@dnb.no (skann denne blanketten), eller pr. post til DNB Bank ASA Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Blanketten må være mottatt senest **22. mai 2023 kl. 16:00**. Dersom aksjeeier er et selskap, skal signatur være i henhold til firmaattest.

*Vil være usikret med mindre avsender selv sørger for å sikre e-posten.

_____ sine aksjer ønskes representert på generalforsamlingen i B2holding ASA som følger (kryss av):

- Åpen fullmakt til Styrets leder (eller den hen bemyndiger) (ikke marker på sakene under)
- Fullmakt med instruks til Styrets leder (eller den hen bemyndiger) (marker for «For», «Mot» eller «Avstå» på de enkelte sakene på agendaen)
- Åpen Fullmakt til (ikke marker på sakene under- *avtal direkte med din fullmektig om du ønsker å gi instruks for hvordan det skal stemmes*)

(skriv inn fullmektigens navn med blokkbokstaver)

NB: Fullmektig må kontakte DNB Bank Verdipapirservice på telefon +47 23 26 80 20 (08:00 – 15:30) for påloggingsdetaljer

- Forhåndsstemmer (marker «For», «Mot» eller «Avstå» på de enkelte sakene under)

Stemmegivningen skal skje i henhold til markeringer nedenfor. Manglende eller uklare markeringer anses som stemme i tråd med styrets og valgkomitéens anbefalinger. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen

Agenda ordinær generalforsamling dato 25.mai 2023	For	Mot	Avstå
1) Valg av møteleder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2) Godkjenning av innkalling og dagsorden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3) Valg av person til å medundertegne protokollen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4) Godkjenning av årsregnskapet og årsberetningen for regnskapsåret 2022 med utbytte NOK 0,20 per aksje	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5) Fullmakt til Styret til å beslutte utdeling av utbytte for regnskapsåret 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6) Godtgjørelse til Selskapets revisor for 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.1) Godtgjørelse til Styrets medlemmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.2) Godtgjørelse til Revisjonsutvalgets medlemmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.3) Godtgjørelse til Kompensasjonsutvalgets medlemmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8) Godtgjørelse til Valgkomiteens medlemmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.1.1) Valg av styremedlem Adele Bugge Norman Pran - gjenvalg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.1.2) Valg av styremedlem Jessica Sparrfeldt som nytt styremedlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10) Rapport om lønn og annen godtgjørelse til ledende personer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11) Endring i retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende personer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13) Godkjenning av kapitalnedsettelse med NOK 1.418.400 ved sletting av 14.184.000 egne aksjer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14) Endring av foretaksnavn til B2 Impact ASA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15) Vedtektsendringer som følge av nye lovkrav	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.1) Fullmakt til Styret til å forhøye aksjekapitalen for å honorere opsjoner tildelt av Selskapet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.2) Fullmakt til Styret til å forhøye aksjekapitalen i forbindelse med oppkjøp og innhenting av egenkapital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.3) Fullmakt til Styret til å erverve egne aksjer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Blanketten må være datert og signert

Sted

Dato

Aksjeeiers underskrift

Ref no: **PIN-code:****Notice of Annual General Meeting in B2Holding ASA**

General Meeting in B2Holding ASA will be held on 25 May 2023, at 09:00 am (CEST), as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: _____ and vote for the number of shares registered in Euronext per Record date 24 May 2023.

The deadline for electronic registration of advance votes, proxy of and instructions is 22 May 2023 at 4:00 pm (CEST).

Electronic registration

Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".

Step 1 – Register during the enrollment/registration period:

- Either through the company's website www.b2holding.no using a reference number and PIN – code (for those of you who receive the notice by post-service), or
- Log in through VPS Investor services; available at euronextvps.no or through own account keeper (bank/broker)

Once logged in - choose Corporate Actions – General Meeting – ISIN

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:

"Enroll" – There is no need for registration for online participation, enrollment is not mandatory

"Advance vote" - If you would like to vote in advance of the meeting

"Delegate Proxy" - Give proxy to the chair of the Board of Directors or another person

"Close" - Press this if you do not wish to register

Step 2 – The general meeting day:

Online participation: Please login through <https://dnb.lumiagm.com/152421508> You must identify yourself using the **reference number and PIN - code** from VPS which you can find in investor services or sent by post on this form (see step 1 above).

Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00 am – 3:30 pm).

If you are not logged in before the meeting starts, you will be granted access, but without the right to vote.

Ref no:

PIN-code:

Form for submission by post or e-mail for shareholders who cannot register their elections electronically.

The signed form can be sent as an attachment in an e-mail* to genf@dnb.no (scan this form) or by post service to DNB Bank Registrars Department, P.O Box 1600 Sentrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **22 May 2023 at 4:00 pm (CEST)** If the shareholder is a company, the signature must be in accordance with the company certificate.

*Will be unsecured unless the sender himself secure the e-mail.

_____ shares would like to be represented at the general meeting in B2Holding ASA as follows (mark off):

- Open proxy for the Board of Directors (or the person he or she authorizes) (do not mark the items below)
- Proxy of attorney with instructions to the Board of directors (or the person he or she authorizes) (mark "For", "Against" or "Abstain" on the individual items below)
- Open proxy to (do not mark the items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

(enter the proxy solicitors name in the block letters)

Note: Proxy solicitor must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm) for login details for online participation.

- Advance votes («For», «Against» or «Abstain» on the individual items below)

Voting must take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy solicitor determines the voting.

Agenda for the Annual General Meeting 25 May 2023	For	Against	Abstain
1) Election of the Chair of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2) Approval of the Notice and the Agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3) Election of a person to co-sign the Minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4) Approval of the Annual accounts and Annual Report for the Financial year 2022 with dividend NOK 0.20 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5) Authorisation to the Board to resolve distribution of dividend for the Financial year 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6) Remuneration to the Company's Auditor for 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.1) Remuneration for Board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.2) Remuneration for members of the Audit Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.3) Remuneration for members of the Remuneration Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8) Remuneration for members of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.1.1) Election of the Board of Directors – Adele Bugge Norman Pran – re-election	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.1.2) Election of the Board of Directors – Jessica Sparrfeldt as new member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10) Report on salary and other remuneration to leading personnel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11) Amendments to guidelines on the determination of salary and other remuneration to senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13) Approval of reducing the share capital with NOK 1,418,400 by cancellation of 14,184,000 treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14) Change of company name to B2 Impact ASA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15) Changes in articles of association due to regulatory changes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.1) Authorisation to the Board to increase the share capital to honour share options granted by the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.2) Authorisation to the Board to increase the share capital in connection with acquisitions and raising equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16.3) Authorisation to the Board to acquire treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The form must be dated and signed

Place

Date

Shareholder's signature

GUIDE FOR ONLINE DELTAKELSE B2HOLDNING ASA 25 MAY 2023

B2Holding ASA vil gjennomføre ordinær generalforsamling den 25. mai 2023 kl. 09:00 som et digitalt møte, hvor du får muligheten til å delta online med din pc, telefon eller nettbrett. Nedenfor følger en beskrivelse av hvordan du deltar online.

Vi gjør samtidig oppmerksom på at du også, har mulighet til å forhåndsstemme eller gi fullmakt før møtet. Se innkalling for nærmere detaljer for forhåndsstemming og hvordan gi fullmakt. Om du forhåndsstemmer eller gir fullmakt kan du fortsatt logge deg på generalforsamlingen for å følge med samt stille spørsmål, men du vil ikke få muligheten til å stemme på sakene.

Ved å delta online vil aksjonærer få direkteendt webcast (lyd og video) fra generalforsamlingen, mulighet til å stille skriftlige spørsmål, samt avgi stemme på hver enkelt av sakene. Sikker identifisering av aksjonærene blir gjort ved å bruke det unike referansenummeret og PIN-koden som tildeles hver aksjonær og fullmektig i Verdipapirsentralen (**Euronext VPS**) for generalforsamlingen.

Ingen påmelding er nødvendig eller ønskelig for aksjonærer som vil delta online, men aksjonærer **må være logget inn før generalforsamlingen starter**. Logger du inn etter at generalforsamlingen har startet vil du få tilgang, men uten stemmerett.

Aksjonærer som ikke finner sitt referansenummer og PIN-kode for pålogging, eller har andre tekniske spørsmål er velkomne til å ringe DNB Bank Verdipapirservice på telefon +47 23 26 80 20 (mellom 08:00-15:30)

HVORDAN FÅ TILGANG TIL GENERALFORSAMLINGEN ONLINE

For å kunne delta online må du gå inn på følgende nettside: <https://dnb.lumiagm.com>

enten på din smarttelefon, nettbrett eller pc. Alle store kjente nettlesere, som Chrome, Safari, Edge, Firefox etc. støttes.

Skriv inn **Møte-ID: 152-421-508** og klikk **BLI MED PÅ MØTET**

Alternativt skriv/lim inn direkte lenke i din nettleser <https://dnb.lumiagm.com/#/152421508>

Du må så identifisere deg med.

a) Ref. nummer fra VPS for generalforsamlingen

b) PIN-kode fra VPS for generalforsamling

Du vil kun ha mulighet til å logge inn på generalforsamlingsdagen senest en time før møtet starter.

Når du er logget inn kommer du til informasjonssiden til generalforsamlingen. Her finner du informasjon fra selskapet og hvordan dette fungerer teknisk. **Merk at du må ha internettilgang under hele møtet. Om du skulle logge ut, logg deg inn igjen på nytt ved å følge stegene over.**

HVORDAN MOTTA REFERANSENUMMER OG PIN-KODE FRA VPS

Alle aksjonærer registrert i VPS blir tildelt deres eget unike referansenummer og PIN-kode av VPS-systemet for bruk til generalforsamlingen. Disse er tilgjengelig gjennom VPS investortjenester. Logg deg på investortjenester, velg Hendelser, Generalforsamling. Klikk på ISIN og du vil kunne se ditt unike referanse-nummer (Ref.nr.) og PIN-kode.

Alle VPS direkte registrerte aksjeeiere har tilgang til investortjenester enten via <https://www.euronextvps.no> eller nettbank. Ta kontakt med din kontofører om du mangler tilgang.

Aksjeeiere som ikke har huket av for at de ønsker meldinger fra selskap elektronisk i investortjenester, vil i tillegg få tilsendt pr. post deres referansenummer og PIN-kode sammen med innkallingen fra selskapet. (på registrerings blankett)

Forvalterregistrerte aksjeeiere: Aksjer som er holdt på en forvalter konto (nominee), må overføres til en segregert konto i den reelle eiers navn for å ha stemmerett på generalforsamlingen. Når aksjer overføres til den segregerte kontoen dannes det Ref.nr og PIN-kode for denne kontoen. Vennligst kontakt din forvalter om du ønsker ytterligere informasjon om dette.

HVORDAN AVGI STEMME

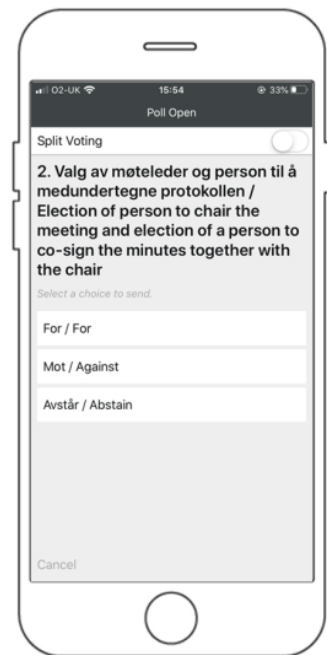
AVSTEMMING

Når saker er tilgjengelig for avstemming kan du stemme på alle saker så raskt du ønsker. Saker lukkes etter hvert som generalforsamlingen behandler de. Saker vil skyves til din skjerm. Klikk på AVSTEMMING om du klikker deg bort fra avstemmingen

For å stemme, trykk på ditt valg på hver av sakene. FOR, MOT eller AVSTÅR. Når du har avgitt stemme vil du se at ditt valg er markert. Du får også et valg hvor du kan stemme samlet på alle saker. Bruker du dette valget kan du fortsatt overstyre valget på enkelte saker om ønskelig.

For å endre din stemme, klikk på et annet valg. Du kan også velge å kansellere. Du kan endre eller kansellere din avgitte stemme helt fram til møteleder avslutter avstemmingen på de enkelte sakene. Ditt siste valg vil være gjeldende.

NB: Innloggede aksjonærer som har forhåndsstemt eller gitt fullmakt, vil ikke få muligheten til å stemme, men kan følge med og skrive meldinger om ønskelig.



SPØRSMÅL TIL GENERALFORSAMLINGEN

MELDINGER

Spørsmål eller kommentarer om sakene på agendaen kan sendes inn av aksjonærene under hele generalforsamlingen, så lenge møteleder holder åpent for dette.

For å se publiserte spørsmål fra andre aksjonærer, eller dersom du selv ønsker å stille spørsmål eller gi kommentar til noen av sakene på agendaen, velg meldingsikonet.

Skriv inn spørsmålet eller kommentaren din i meldings boksen der det står «Still et spørsmål». Når du har skrevet ferdig, klikk på send knappen.

Spørsmål sendt inn online vil bli moderert før de går til møteleder. Dette for å unngå gjentakelse av spørsmål samt fjerning av upassende språk.

Alle aksjonærer som sender inn spørsmål eller kommentarer vil bli identifisert for andre aksjonærer ved navn, men ikke aksjebeholdning.

GUIDE FOR ONLINE PARTICIPATION B2HOLDING ASA 25 MAY 2023

B2Holding ASA will hold annual general meeting on May25th 2023 at 09:00 am CET 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 you also can vote in advance or give a proxy before the meeting. See the notice for further details on advance voting and how to authorize a proxy. If you vote in advance or give a proxy, you can still log on to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the items.

By participating online, shareholders will receive a live webcast from the general meeting, the opportunity to ask written questions, and vote on each of the items. 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 (**Euronext VPS**) in relation to this General Meeting.

No registration is required for shareholders who want to participate online, but shareholders **must be logged in before the general meeting starts**. Log ins after meeting has started will receive access, but with no voting rights.

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)

HOW TO ACCESS THE ONLINE GENERAL MEETING

To be able to participate online, you must go to the following website: <https://dnb.lumiagm.com>

either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **152-421-508** and click **Join**:

Alternatively put direct link in your browser <https://dnb.lumiagm.com/#/152421508>

You must then identify yourself with.

- a) Ref. number from VPS for the general meeting
- b) PIN code from VPS for general meeting

You can only log in on the day of the meeting, minimum one hour before the general meeting starts.

Once you have logged in, you will be taken to the information page for the general meeting. Here you will find information from the company, and how this works technically. **Note that you must have internet access throughout the meeting. If you for some reason log off, just log in again following steps above.**

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 directly registered shareholders have access to investor services either via <https://www.euronextvps.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 registration form).

Custodian registered shareholders: Shares held through Custodians (nominee) accounts 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.

HOW TO VOTE

VOTING

When items are available for voting, you can vote on all items as quickly as you wish. Items are closed for voting as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon if you click away from the poll.

To vote, press your choice on each of the issues. FOR, AGAINST or ABSTAIN. Once you have cast your vote, you will see that your choice is marked. You also get a choice where you can vote jointly on all items. If you use this option, you can still override the choice on items one by one if desired.

To change your vote, click on another option. You can also choose to cancel. You can change or cancel your vote until the chair of the meeting concludes the voting on the individual items. Your last choice will be valid.

NB: Logged in shareholders who have voted in advance given a power of attorney will not have the opportunity to vote but can follow and write messages if desired.



QUESTIONS TO THE CHAIRPERSON

MESSAGING

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the meeting as long as chair of the meeting holds this open.

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

Enter your question in the message box that says "Ask a Question". When you have finished writing your question, click on the submit button.

Questions submitted online will be moderated before going to the chair. This is to avoid repetition of questions as well as removal of inappropriate language.

All shareholders who submit questions will be identified with their full names, but not holding of shares.

DIVIDEND POLICY

VERSION	DATE	DESCRIPTION
1	24 May 2016	Dividend Policy applicable from 24 May 2016
2	26 April 2022	Dividend Policy applicable from 26 April 2022
3	27 April 2023	Dividend Policy applicable from 27 April 2023

GENERAL

B2Holding ASA's ("the **Company**") objective is to create long-term sustainable value for its shareholders, through competitive returns in the form of dividend and/or share buy-back programmes ("**Distributions**") and increases in the share price over time.

The Company's dividend policy (the "**Dividend Policy**") assumes that the Company at all times maintains a solid balance sheet and liquidity reserve that are (i) sufficient to meet future liabilities, and (ii) provide a balanced reserve for business opportunities.

The Company aims for aggregated Distributions to its shareholders per financial year of 50% of adjusted net profit on a consolidated basis.

Distributions can only be initiated by the Board based on an authorisation from the Annual General Meeting, applicable to one or several occasions, and always in accordance with the latest annual accounts. This Dividend Policy forms the basis for the Board's Distributions proposals or requests for authorisation to the Annual General Meeting.

The Company maintains one class of shares. Each share carries one vote, and all shares carry equal rights including the right to receive dividend and the right to participate and vote in the Company's Annual General Meetings.

The Company shall maintain a clear and predictable Dividend Policy that shall be reviewed annually by the Board.

Distributions may be made on one or several occasions. The Board will consider legal restrictions, amongst others set out in the Norwegian Public Limited Liability Companies Act ("**PLCA**"), and consider capital expenditure plans, financing requirements and maintaining the appropriate strategic flexibility, as well as the economic outlook. Such considerations include market opportunities, liquidity and solidity risk, timing effect from portfolio recoveries, financial covenants, general business conditions and capital restrictions etc. at the time of the Distributions to be made.

Except in certain specific and limited circumstances set out in the PLCA, the amount of Distributions may not exceed the amount recommended by the Board.

Distributions in any given year are uncertain and dependent upon the financial position of the Company. It is therefore not guaranteed that when Distributions are proposed or made, the amounts or yield will correspond to the targets mentioned above.

DIVIDENDS

Dividends may be paid in cash or in some instances in kind. The PLCA imposes constraints on the distribution of dividends. The PLCA section 8-1 provides inter alia that:

- The Company may distribute dividend to the extent that the Company's net assets following the distribution cover (i) the share capital, (ii) the reserve for unrealised gains and (iii) the reserve for valuation variances.
- The calculation of the distributable equity shall be made based on the balance sheet included in the approved annual accounts for the last financial year, provided, however, that the registered share capital as of the date of the resolution to distribute dividend shall be applied.
- Dividend can only be distributed to the extent that the Company's equity and liquidity following the distribution are considered sound.

Any future payments of dividends on the shares shall be denominated in NOK and shall be paid through Verdipapirsentralen (the Norwegian Central Securities Depository ("VPS")).

Investors registered in VPS whose address is outside Norway and who have not supplied VPS with details of a NOK account, will, however, receive dividends by check in their local currency, as exchanged from the NOK amount distributed through VPS.

If this is not practical (in the sole opinion of the Company's VPS Registrar), a check will be issued in USD. Issuing and mailing checks will be executed in accordance with the standard procedures of the VPS Registrar. The exchange rate(s) that apply will be the rates on the date of issuance.

Dividends will be credited automatically to the VPS registered shareholders' NOK accounts, or in lieu of such registered NOK account, by check, without the need for shareholders to present documentation proving their ownership of the shares.

SHARE BUY-BACKS

An authorisation to acquire own shares enables the Board to continuously adjust the Company's capital structure in a more expedient manner.

No share buy-back programme shall provide an unreasonable advantage to certain shareholders or other parties at the expense of other shareholders or the Company. The Company shall not treat shareholders differently unless there is a factual basis for such discrimination.

Any Board authorisation given by the Annual General Meeting or another General Meeting to acquire treasury shares, shall be valid only until the next Annual General Meeting, and in any case not beyond the 30th of June of the following year.

Pursuant to the PLCA, the Board may be granted an authorisation by the Annual General Meeting to acquire own shares with a total nominal value of up to 10 % of the Company's share capital.

A share buy-back programme may be organised under the structured "safe harbour" exemption rules or as a single market transaction arranged through an auction process.

Any share buy-back programme shall be conducted in accordance with the authorisation provided by the Annual General Meeting.

The purpose of the share buy-back programme as well as the aggregated number of shares or value will be publicly disclosed.

Any share buy-back programme shall be arranged in accordance with the requirements in Commission Delegate Regulation (EU) No 2016/1052 of 8 March 2016 and Regulation (EU) No 697/2014 and published in accordance with the requirements in article 5 of the EU Market Abuse Regulation and subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

Any transactions carried out by the Company in its treasury shares shall be carried out through Euronext Oslo Børs and in any case at the prevailing stock exchange rates. If there is limited liquidity in the Company's shares, the Company shall consider other ways to ensure equal treatment of all shareholders.

Any share buy-back programme shall, in accordance with the EU Market Abuse Regulation, acquire no more than a maximum number of shares per trading day that is (i) equivalent to 25 % of the daily volume average during the previous 20 trading days, and (ii) at a maximum price paid of the volume weighted average price as quoted on the Oslo Stock Exchange for the five last business days prior to the time of the acquisition, plus 5 %.

Til Generalforsamlingen i B2Holding ASA

Innstilling fra Valgkomiteen til Generalforsamling i B2Holding ASA 25 mai 2023.

Valgkomiteen i B2Holding ASA består av Hans Thrane Nielsen (leder), Albert Collett og Niklas Wiberg, og avgir med dette følgende innstilling til valg og godtgjørelse:

1. Valg

1.1 Valg til styret

Selskapets Styre har bestått av Harald L. Thorstein (leder), Adele Bugge Norman Pran, Kjetil Garstad, Grethe Wittenberg Meier, Trond Kristian Andreassen, Trygve Lauvdal og Thale Kuvås Solberg.

Valgkomiteen er av den oppfatning av at styret har fungert godt.

Harald L. Thorstein, Kjetil Garstad, Grethe Wittenberg Meier, Trond Kristian Andreassen og Trygve Lauvdal er valgt for perioden fram til Ordinær Generalforsamling I 2024, Thale Kuvås Solberg and Adele Bugge Norman Pran er valgt fram til Ordinær Generalforsamling 2023 og er dermed på valg.

Thale Kuvås Solberg har meddelt Valgkomiteen at hun ikke stiller til gjenvalg etter å ha vært styremedlem to år siden mai 2021.

Etter å ha drøftet aktuelle nye kandidater, innstiller Valgkomiteen på at Jessica Sparrfeldt går inn i Styret.

Jessica Sparrfeldt er i dag Head of Strategy Execution på PayEx/Swedbank Pay. Jessica Sparrfeldt representerer ingen aksjonærer og valgkomiteen vurderer henne som et uavhengig styremedlem. Jessica Sparrfeldt har omfattende erfaring fra bank- og inkassobransjen. Hun har tidligere vært Head of Corporate i Collector Bank, Nordic Head of Business Finance i Avida Finans AB og styreleder i Avida Inkasso Norge. Sparrfeldt er videre styremedlem i She Invest, Alfakraft Fonder og GlobeCap 100. Hun vil tilføre B2 styret omfattende kunnskap og erfaring fra sitt arbeid med alle sider av B2Holdings virksomhet både i Norge og internasjonalt.

Komiteen har i forbindelse med årets valg hatt samtaler med selskapets største aksjonærer, dagens styremedlemmer og selskapets ledelse. Komiteen har i sitt arbeid bl.a. lagt vekt på at styret skal ha en sammensetning som gjør at det kan ivareta aksjonærfellesskapets interesser og selskapets behov for kompetanse, kontinuitet, og at styret skal fungere godt som et kollegialt organ.

Harald Thorstein, Trond Kristian Andreassen, Grethe Wittenberg Meier, Kjetil Garstad og Trygve Lauvdal er valgt for perioden frem til ordinær generalforsamling i 2024.

Valgkomiteen foreslår for Generalforsamlingen at Adele Bugge Norman Pran gjenvelges frem til ordinær generalforsamling i 2024 og at Jessica Sparrfeldt innstilles som nytt styremedlem for den samme perioden. Det foreslås at det stemmes separat over hvert enkelt medlem.

Selskapets styre vil etter dette bestå av:

Harald Thorstein (styreleder)

Trond Kristian Andreassen (styremedlem)

Grete Wittenberg Meier (styremedlem)

Trygve Lauvdal (styremedlem)

Kjetil Garstad (styremedlem)

Adele Bugge Norman Pran (styremedlem)

Jessica Sparrfeldt (styremedlem)

2. Forslag til honorarer

2.1 Honorar til styrets medlemmer

Valgkomiteen foreslår at Generalforsamlingen fastsetter nedenstående honorarer til Styrets medlemmer for deres styreverv og deltakelse i de ulike styrekomiteene. Styrehonoraret er for perioden fra den ordinære generalforsamlingen i 2023 og frem til den ordinære generalforsamlingen i 2024, mens honorar for deltakelse i styrekomiteene er for året 2022. Forslagene innebærer endrede honorarer.

Styreleder NOK 820.000 per år (800.000).

Styremedlemmer NOK 400.000 per år (350.000).

Tillegg til medlemmer av Revisjonskomiteen: NOK 47.500 (uendret)

Tillegg til medlemmer av Godtgjørelseskomiteen: NOK 17.500 (uendret)

2.2 Honorar til valgkomiteens medlemmer

Valgkomiteen foreslår at generalforsamlingen fastsetter nedenstående honorarer til valgkomiteens medlemmer. Honoraret til valgkomiteens medlemmer er for perioden fra den ordinære generalforsamlingen i 2023 og frem til den ordinære generalforsamlingen i 2024. Forslaget innebærer endrede honorarer:

Leder NOK 40.000 (30.000)

Medlem NOK 20.000 (15.000)

Oslo 02.05.2023

Valgkomiteen i B2Holding ASA

/sign/

Hans Thrane Nielsen, leder

/sign/

Albert Collett

/sign/

Niklas Wiberg

Recommendation from the Nomination Committee to the Annual General Meeting in B2Holding ASA 25 May 2023.

The Nomination Committee in B2Holding ASA consists of Hans Thrane Nielsen (chair), Albert Collet and Niklas Wiberg, and hereby issues the following recommendation for election and remuneration:

1. Election

1.1 Election to the Board of Directors

The company's Board has consisted of Harald L. Thorstein (chair), Adele Bugge Norman Pran, Kjetil Garstad, Grethe Wittenberg Meier, Trond Kristian Andreassen, Trygve Lauvdal and Thale Kuvås Solberg.

The Nomination Committee is of the opinion that the Board has functioned well.

Harald L. Thorstein, Kjetil Garstad, Grethe Wittenberg Meier, Trond Kristian Andreassen and Trygve Lauvdal are elected for the period until the Annual General Meeting in 2024, Thale Kuvås Solberg and Adele Bugge Norman Pran are elected until the Annual General Meeting in 2023 and are up for election.

Thale Kuvås Solberg has notified the Nomination Committee that she will not stand for re-election, after having served as a board member for two years since May 2021.

After discussing relevant new candidates, the Nomination Committee recommends that Jessica Sparrfeldt is elected as board member.

Jessica Sparrfeldt is currently holding the position as Head of Strategy Execution in PayEx/Swedbank Pay. Jessica Sparrfeldt does not represent any shareholders, and the Nomination Committee considers her to be an independent board member. Jessica Sparrfeldt has extensive experience from the banking and debt collection industry. She has previously been Head of Corporate at Collector Bank, Nordic Head of Business

Finance at Avida Finans AB and chairman of Avida Inkasso Norge. Sparrfeldt is also a board member of She Invest, Alfakraft Fonder and GlobeCap 100. She will bring extensive knowledge and experience to the B2 board from her work with all aspects of B2Holding's operations both in Norway and internationally.

In connection with this year's election, the Committee has had discussions with the company's largest shareholders, the current board members, and the company's management. In its assessment, the Committee has, among other things, emphasized that the Board should have a composition that enables it to look after the interests of all shareholders, the company's need for competence and continuity, and that the Board functions well as a collegial body.

Harald L. Thorstein, Kjetil Garstad, Grethe Wittenberg Meier, Trond Kristian Andreassen and Trygve Lauvdal are elected for the period until the Annual General Meeting in 2024

The Nomination Committee recommends to the Annual General Meeting that Adele Bugge Norman Pran is re-elected until Annual General Meeting 2025 and that Jessica Sparrfeldt is elected as a new board member for the same period. It is proposed that there is held a separate vote for each respective board member.

After the election, the following persons will constitute the company's Board:

Harald Thorstein (Chair)
Trond Kristian Andreassen (member)
Grete Wittenberg Meier (member)
Trygve Lauvdal (member)
Kjetil Garstad (member)
Adele Bugge Norman Pran (member)
Jessica Sparrfeldt (member)

2. Proposed remuneration

2.1 Remuneration to the Board members

The Nomination Committee proposes that the Annual General Meeting sets the following remuneration fees for the Board and the board positions and participation in the various board committees. The board fee is for the period from the ordinary general meeting in 2023 until the ordinary general meeting in 2024, while the fee for participation in the board committees is for the year 2022. The proposal involves changed fees.

Chair NOK 820,000 per year (800,000).

Board members NOK 400.000 per year (350,000).

Additional remuneration to members of the Audit Committee NOK 47.500 (unchanged)

Additional remuneration to members of the Remuneration Committee NOK 17.500 (unchanged)

2.2 Remuneration to the members of the Nomination Committee

The Nomination Committee proposes that the Annual General Meeting set the following remuneration fees for the members of the Nomination Committee. The fee to the members of the Nomination Committee is for the period from ordinary general meeting in 2023 until the ordinary general meeting in 2024. The proposal involves changed fees.

Chair NOK 40,000 (30,000)

Members NOK 20,000 (15,000)

Oslo 02.05.2023

The Nomination Committee of B2Holding ASA

/sign/

Hans Thrane Nielsen, chair

/sign/

Albert Collet

/sign/

Niklas Wiberg



Remuneration report 2022

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About the report

The Remuneration report for B2Holding ASA provides a comprehensive overview of the remuneration of its Executive Management and Board of Directors for the financial year 2022. B2Holding ASA is the parent company of the B2Holding consolidated group of companies, which is also referred to as "the Group" or "B2Holding".

The report outlines the remuneration policies and practices for B2Holding's Executive Management and Board of Directors ("the Board"), including details of their remuneration packages such as base salary, bonuses, incentives, benefits, and perks. It also explains how the determination of executive pay takes place, highlighting the role of the Board of Directors and the Remuneration Committee.

The Remuneration report for B2Holding ASA serves as a transparent and accountable way for stakeholders to assess the company's approach to executive pay and its alignment with the company's objectives and performance.

The 2022 Remuneration report is the second independent remuneration report published by B2Holding. Previously, the remuneration for Executive Management and the Board has been included in the Annual report.

The Remuneration Policy, as adopted by the Annual General Meeting 2021, can be found on [b2holding.no](https://www.b2holding.no).

1. Highlights summary

1.1. Key developments

2022 was marked by a tumultuous geopolitical situation in Europe, with an increased inflationary pressure across the market. Despite the challenging macro environment, B2Holding delivered strong performance throughout the year and exceeded its targets in unsecured collection, secured recoveries, and REO sales in each quarter. The company ended the year with its best Cash EBITDA ever, demonstrating strong cash generation capabilities and enabling it to focus on profitable growth once again.

The Group's operations in the countries where it holds secured assets underwent a significant restructuring in 2022, creating a new cross-border master servicer called Veraltis Asset Management. This followed a period of reduced investment and debt reduction, which led to a decrease in leverage by around 30 %, resulting in one of the industry's lowest leverage ratios.

B2Holding saw a significant increase in market activity in 2022 and acquired more than twice the portfolio volume compared to the previous year, including portfolios signed in late December. Current performance of the most recent portfolio purchases shows that its strategy has succeeded, and with a softer competitive climate in many of its markets due to a higher cost of funding, B2Holding is optimistic about new volumes to be acquired in 2023.

B2Holding further focused on increasing the strategic and operational alignment in the Group and creating a more unified culture. Through improvements and harmonization in operations and IT, and by utilizing scalability in core markets, the Group is continuously working to drive efficiency and effectiveness.

The Group remains committed to sustainable growth and continued measuring its ESG performance to ensure transparent and accountable sustainability reporting. This resulted in a significant improvement in its ESG ratings: Sustainalytics ranked B2Holding among the top one percent of rated companies globally and at the top of its industry. Additionally, the company improved its Position Green ESG rating from C to B.

Going into 2023, B2Holding remains committed to its strategy of sustainable growth, targeted acquisitions, and continued focus on sustainability. The market dynamics are expected to shift with many industry players focusing on capital and price discipline. B2Holding will maintain capital discipline and a selective approach while still aiming to grow the ERC. Inflationary pressure will also remain a key factor to monitor going forward and is also reflected in the remuneration development.

Please refer to the [Annual report 2022](#) for more information about B2Holding's financial performance during the year.

1.2. Remuneration in B2Holding

The Group operates on a target-driven structure that is supported by a remuneration model based on various KPIs. The Remuneration Policy is a tool for the Board to contribute to the Group's profit and increased shareholder value by attracting, retaining, and developing qualified individuals with the right managerial and professional competencies. Remuneration includes all the instruments utilized by the Board, the organisation, and its managers to encourage and reward performance.

The fundamental principle for determining fixed remuneration (salary) and other elements of remuneration for management is that the terms should be competitive with those in positions of similar responsibility, workload, and complexity in the local markets. The Group will adjust to local market practices to the extent that it finds expedient.

The Remuneration Policy applies to all Managers and Directly Reporting Business Unit Managers who are considered to be senior executives or leading personnel in B2Holding. The Executive Management comprise the Chief Executive Officer and executive managers, while the Directly Reporting Business Unit Managers are other managers employed by the Group who report directly to the Chief Executive Officer.

There have been no deviations from the Remuneration policy during the financial year of 2022.

2. Remuneration of the Board of Directors

The Annual General Meeting determines the remuneration of the board members. Board remuneration is not linked to the company's performance, and share options are not granted to members of the Board. The level of remuneration reflects the Board's responsibility, expertise, the complexity of the company, as well as time spent and the level of activity in both the Board and Board committees.

The remuneration paid to the Chair of the Board is determined separately from that of the other Board members. There is no additional remuneration paid to members of the Board.

At the Annual General Meeting 24 May 2022, Kjetil Garstad was elected as a new member of the Board of Directors until the Annual General Meeting in 2024. Niklas Wiberg was not available for re-election.

Total remuneration to Board members increased by 15 % from 2021 to 2022. Please see Table 1 for a specification of remuneration of the individual Board members.

Table 1: Remuneration of Board of Directors expensed in the financial years 2021 and 2022

Board member	Directors Fee 2022			Total Directors fee 2022	Total Directors fee 2021
	Board member fee	Audit Committee	Remuneration Committee		
Harald L. Thorstein (Chair of the Board)	800		18	818	818
Adele Bugge Norman Pran	350	48		398	377
Grethe Wittenberg Meier	350			350	329
Trond Kristian Andreassen	350	48		398	377
Trygve Lauvdal	350		18	368	347
Thale Kuvås Solberg	350	48		398	204
Kjetil Garstad	234			234	-
<u>Former members of the Board of Directors</u>					
Niklas Wiberg	350			350	300
Kari Skeidsvoll Moe	-			-	125
Total fee to the Board of Directors, NOK'000s	3 134	143	35	3 312	2 876

The remuneration to the Board of Directors is set by the Annual General Meeting on a yearly basis for a period between two Annual General Meetings, usually in April or May, and the figures in Table 1 are based on full calendar years.

3. Remuneration of Executive Management

B2Holding's arrangements in respect of salary and other remuneration is designed to ensure that the executive personnel and shareholders have convergent interests.

The total remuneration to the CEO and other executive managers consists of a fixed remuneration, a variable remuneration, a long-term incentive program, and other fringe benefits and pension arrangements.

The Remuneration Policy caps performance-related variable remuneration (Short term incentive) to 35 % of fixed remuneration.

The long-term incentive program is based on granting share-options on an annual basis vesting with one-third on each of the first, second and the third year.

Except for three executives specified in footnotes of table 2, all executives have been employed by and remunerated by B2Holding ASA. None of the executives have received remuneration from other companies in the B2Holding Group than where they were employed.

Other benefits

B2Holding provides a limited number of benefits to the executive managers, including pension contribution and insurance schemes.

- **Pension:** The executive managers participate in the company's defined contribution pension plans which are pension plans under which the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual, or voluntary basis. The contributions are recognised as employee benefit expense when they are due. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods, and therefore does not record a pension liability in the statement of financial position.
- **Insurances:** The executive managers participate in the company's insurance schemes, both statutory and company specific, on standard terms.

Early retirements or termination of working contract

The employment agreements of the CEO and the Executive Management have a mutual 6-month period of notice from the last day of the month/the day in which the written notice is received by the other party. If the Company terminates the employment agreement, the CEO/Manager is entitled to ordinary salary and agreed benefits throughout the period of notice and the right to severance pay from the date of termination corresponding to 12 months' base salary without the addition of holiday pay and other benefits (such as pension costs, car schemes, telephone etc.).

For the CEO the severance is paid in 12 monthly rates starting from the time of ended 6-month notice period. Same for Management, but there is an option that it could instead be paid in one total amount at the time of ended 6-months' notice period. The right to severance pay is conditional upon the CEO/executive manager not committing a serious breach of duty or other material breach of his/her duties.

Developments in 2022

During 2022, Tore Krogstad resigned from his position as Head of Personnel, Improvement & Restructuring. Cecilie Kjelland has assumed the duties of HR within the Executive Management.

The total outcome of variable remuneration for 2022, referred to as short term incentives in table 2, was 91.18 % of target.

Three executive managers have in addition been awarded extraordinary bonuses. In accordance with Remuneration Policy pt. 2.b.4, the Board of Directors can approve bonus in excess of target bonus under special conditions for one or more individuals. This was exercised on three occasions:

- 1) Chief Executive Officer & Chief Financial Officer was in April 2023 granted an extraordinary bonus due to their significant impact on the financial results and dividend potential of B2Holding for the financial year 2022.
 - Chief Executive Officer – NOK 850,000
 - Chief Financial Officer – NOK 650,000

- 2) The Head of Secured Asset Management was granted a Completion Bonus of EUR 137,500 in recognition of the contribution to structuring the Veraltis organisation. The bonus was granted with 50 percent paid out in 2022 and 50 percent paid out in February 2023.
- 3) The Head of Secured Asset Management was enrolled in a 3-year retention plan for key personnel to ensure retention and continuity within the

Veraltis perimeter. The total amount is EUR 343,750, accrued from 1 January 2022 until expected payout in December 2024.

No loans or guarantees have been given to members of the Management, the Board of Directors, or other elected corporate bodies.

See Table 2 for a specification of remuneration of the Executive Management for the financial year.

Table 2: Remuneration of Executive Management for the reported financial years 2021 and 2022

Executive management	Year	Base salary ⁶⁾	Benefits ⁷⁾	One-off bonus	Short	Long term	Pension ¹⁰⁾	Total	Proportion of fixed and variable remuneration ¹¹⁾	
					term incentive ⁸⁾	incentive ⁹⁾				
Erik Just Johnsen	2022	4 372	24		1 342	1 402	478	7 618	64 %	36 %
- Chief Executive Officer	2021	4 175	25		1 402	1 839	403	7 843	59 %	41 %
André Adolfsen	2022	3 021	18		941	677	348	5 005	68 %	32 %
- Chief Financial Officer	2021	2 934	20		952	478	299	4 683	69 %	31 %
Cecilie Kjelland	2022	2 934	24		922	603	340	4 823	68 %	32 %
- Chief Legal and Compliance Officer	2021	2 560	24		863	401	278	4 126	69 %	31 %
Endre Solvin-Witzø ¹⁾	2022	3 009	17		893	1 002	333	5 254	64 %	36 %
- Chief Investment Officer	2021	676	4		312	289	65	1 345	55 %	45 %
Rasmus Hansson	2022	2 385	18		731	533	285	3 952	68 %	32 %
- Head of Commercial Strategy and Investor Relations	2021	2 294	19		773	408	257	3 750	69 %	31 %
Jeremi Bobowski ²⁾	2022	2 263	455		783	549	173	4 224	68 %	32 %
- Chief Risk Officer	2021	2 519	403		817	439	167	4 345	71 %	29 %
Tore Krogstad ³⁾	2022	1 086	8		-	8	210	1 312	99 %	1 %
- Head of Personnel, Improvement & Restructuring	2021	2 444	20		827	489	270	4 049	67 %	33 %
Adam Parfiniewicz	2022	2 787	17		857	642	325	4 628	68 %	32 %
- Head of Unsecured Asset Management	2021	2 806	226		898	506	286	4 722	70 %	30 %
George Christoforou ⁴⁾	2022	2 602	83	1 389	967	482	354	5 877	52 %	48 %
- Head of Secured Asset Management	2021	1 735	91		972	655	982	4 436	63 %	37 %
Maria Haddad ⁵⁾	2022	2 544	141		812	549	-	4 046	66 %	34 %
- Chief Brand & Sustainability Officer	2021	2 622	104		840	508	-	4 074	67 %	33 %
Executive management in total, NOK'000	2022	27 002	808	1 389	8 247	6 448	2 846	46 740	66 %	34 %
	2021	24 764	935	-	8 655	6 013	3 008	43 376	66 %	34 %

1) Endre Solvin-Witzø, took up the position as Chief Investment Officer with effect from 10 October 2021

2) Employed in and remunerated by Ultimo Portfolio Investment S.A, Luxembourg

3) Tore Krogstad left the company 31 March 2022

4) Employed in and remunerated by B2Kapital SA, Greece. Includes a one-off bonus of EUR 137,500 granted in recognition of the contribution to structuring the Veraltis organisation in 2022

5) Employed in and remunerated by Confirmacion de Solicitudes de Credito Verifica S.A, Spain

6) The agreed fixed base salary, and if applicable holiday allowance. No additional fees for participation in administrative, management or supervisory bodies have been paid

7) Include mainly telecom and insurance. A few executives also have company car and housing allowances

8) Bonus awarded and owed to the executive based on specific Group and individual targets for Financial year 2022. Provision for holiday allowance, if any, is not included. See section 5 for detailed information

9) Share option plan, see section 4 for detailed information

10) Contributions to pension funds for future pension pay-out

11) The proportion of fixed remuneration is calculated as (Base Salary + Benefits + Pension) divided by total remuneration multiplied by 100 %. The proportion of variable remuneration is calculated as (short term incentive + Long term incentive) divided by total remuneration multiplied by 100 %

4. Short term incentive: Variable remuneration

All Managers subject to the Remuneration Policy are eligible for a variable remuneration (annual bonus) subject to achievement of a pre-agreed set of targets. The annual variable remuneration is established to incentivise the executive managers to deliver on the annual strategic objectives. Performance level related to the set of targets will be the criterion determining the size of the annual bonus. The target structure will comprise of Group targets, Business Unit targets and individual targets when appropriate.

A target level expressed with a maximum of 35 % of fixed remuneration (fixed base salary), will be defined for each executive manager and for manager subject to the Remuneration Policy. Determination of the targets for local managers will be based on local market standard for each individual managerial position.

All variable remunerations are on a yearly incentive basis. Predetermined and measurable criteria are fixed for the bonus year and adopted to the situation.

4.1. Weighting of performance criteria

Group targets (weight 60 %)

Group targets, set by and approved by the Board, was for 2022 related to financial objectives reflecting the strategy and being revised annually. The objectives for 2022 was EBIT after cost of capital (weighting 25 %), Cash ROIC (25 %), Cash EBITDA (25 %) and Opex / Cash revenue (25 %). The outcome of the objectives for 2022 was 85.3 %.

The main objectives (KPIs) and their achievements for 2022 is described below:

- **EBIT after Cost of Capital:** EBIT after Cost of Capital ahead of targets following strong collections, REO sales and JV results and with underlying operating expenses in line with target led to full achievement of target for the year.
- **Cash ROIC:** Cash generation net of replenishment investment well ahead of target and invested capital in line with target led to full achievement of target for the year.

- **Cash EBITDA:** Strong cash generation and underlying operating expenses managed in line with targets led to Cash EBITDA ahead of target, all-be-it not fully achieving the stretch for full bonus achievement.
- **Opex / Cash revenue:** Strong cash generation and underlying operating expenses managed in line with targets led to Opex / Cash revenue close to target, but some way short of stretch for full bonus achievement.

Based on these results, the total outcome of the Group Targets was 85.3 % for the financial year 2022.

Individual targets (weight 40 %)

The Board has set the variable remuneration targets for the CEO weighting 40 %. The Board has furthermore decided the overall bonus level for the other executive managers following a recommendation of the CEO. The target structure for the Group CEO and the direct reporting managers will include 2-3 independent components.

Individual targets (weighting 40 %) are decided and assessed by the CEO and reflect the annual objectives for each individual executive manager and is not directly reflected in the common Group targets. The individual objectives for the key executives will vary significantly depending on their function and responsibilities, but all have a common goal that they will incentivize the individual functional manager to deliver on the company's strategic goals and direction.

The outcome of the individual performance assessments of the predetermined set of operational- and functional criteria adopted to the situation for 2022, is set to target and the total amount of variable remuneration per position for 2022 is reflected in Table 2 and Table 3.

4.2. Right to reclaim

The Board has considered it inappropriate to practice a general right to demand the repayment of any performance-related remuneration of granted variable remuneration for a single year unless when follows by regulations.

Table 3: Performance of Executive Management in the reported financial year

Name of director and position	Description of the performance criteria and type of applicable remuneration	Relative weighting of the performance criteria	Information on Performance Targets	
			Maximum award, NOK	Actual award outcome, NOK
Erik Just Johnsen Chief Executive Officer	Group financial KPI's	60 %	882 777	753 009
	Individual KPI's	40 %	588 518	588 518
André Adolfsen Chief Financial Officer	Group financial KPI's	60 %	619 500	528 434
	Individual KPI's	40 %	413 000	413 000
Cecilie Kjelland Chief Legal and Compliance Officer	Group financial KPI's	60 %	606 480	517 327
	Individual KPI's	40 %	404 320	404 320
Endre Solvin-Witzø Chief Investment Officer (from from 10 October 2021)	Group financial KPI's	60 %	587 370	501 027
	Individual KPI's	40 %	391 580	391 580
Rasmus Hansson, Head of Commercial Strategy and Investor Relations	Group financial KPI's	60 %	480 900	410 208
	Individual KPI's	40 %	320 600	320 600
Jeremi Bobowski Chief Risk Officer	Group financial KPI's	60 %	515 502	439 723
	Individual KPI's	40 %	343 668	343 668
Adam Parfiniewicz Head of Unsecured Asset Management	Group financial KPI's	60 %	563 850	480 964
	Individual KPI's	40 %	375 900	375 900
George Christoforou Head of Secured Asset Management	Group financial KPI's	60 %	636 395	542 845
	Individual KPI's	40 %	424 263	424 263
Maria Haddad Chief Brand & Sustainability Officer	Group financial KPI's	60 %	534 241	455 707
	Individual KPI's	40 %	356 160	356 160

Table 4: Comparative table over the remuneration and company performance over the last five reported financial years

Annual change in remuneration of Executives and average change in remuneration of average FTEs ex Executives						Total remuneration ¹⁾ FY 2022
NOK'000 except otherwise stated	2018 vs. 2017	2019 vs. 2018	2020 vs. 2019	2021 vs. 2020	2022 vs. 2021	
Executive Manager						
Erik Just Johnsen, Chief Executive Officer ²⁾	-91 -2 %	445 12 %	3 231 80 %	574 8 %	-225 -3 %	7 618
Andre Adolfsen, Chief Financial Officer	NA NA	NA NA	NA NA	1 166 33 %	322 7 %	5 005
Cecilie Kjelland, Chief Legal and Compliance Officer	NA NA	NA NA	931 37 %	702 21 %	697 17 %	4 823
Endre Sovin-Witzøe, Chief Investment Officer	NA NA	NA NA	NA NA	NA NA	1 710 48 %	5 254
Rasmus Hansson, Head of Commercial Strategy and Investor relations	3 0 %	96 3 %	381 13 %	520 16 %	202 5 %	3 952
Jeremi Bobowski, Chief Risk Officer	406 14 %	-86 -3 %	824 25 %	284 7 %	-122 -3 %	4 224
Tore Krogstad, Head of Personnel, Improvement & Restructuring ³⁾	NA NA	392 15 %	49 2 %	1 049 35 %	-2 737 -68 %	1 312
Adam Parfiniewicz, Group Head of Unsecured Asset Management	1 185 66 %	-239 -8 %	1 251 46 %	723 18 %	-94 -2 %	4 628
George Christoforou, Head of Secured Asset Management	NA NA	1 380 58 %	792 21 %	-107 -2 %	1 441 32 %	5 877
Maria Haddad, Chief Brand & Sustainability Officer	NA NA	1 355 82 %	622 21 %	444 12 %	-28 -1 %	4 046
Group performance						
Net profit / (loss)	167 501	-541 581	201 400	264 070	-246 220	326 401
Change in %	35 %	-83 %	188 %	86 %	-43 %	
Average remuneration on a full-time equivalent basis of employees						
Change average remuneration of FTEs ex Group Executives	33	34	29	23	43	349
Change in average remuneration, %	18 %	15 %	11 %	8 %	14 %	

- 1) The base salary and pension expense included in total remuneration are annualised for key managers starting during a financial year. Extraordinary bonus awarded to CEO and CFO in April 2023 related to performance in 2022, but not owed at year end and therefore not included in Total remuneration FY 2022
- 2) Erik Just Johnsen took up the position as Chief Executive Officer with permanent effect from 5 February 2020, after having the position as interim CEO from 15 August 2019. Until 1 November 2020 he also held the position as Chief Financial Officer, which he held from 16 January 2017. No adjustments/annualization of the actual remuneration for the individual years have been made.
- 3) Tore Krogstad left B2Holding ASA in March 2022. The total remuneration is not annualised.

5. Long term incentive: Share option plan

To promote long-term value creation, create a strong common interest between shareholders and the Executive Management, and create a strong retention element that enables B2Holding to retain the best leaders, executive managers will be rewarded to participate in a long-term incentive program (LTIP).

The intention is to grant new share options on an annual basis, awarded on the same date unless in the opinion of the Board there are circumstances that should indicate otherwise. The Board shall on an individual basis consider and determine the number of share options, if any, to be granted to each share option candidate that year. When making its decision, the Board shall inter alia take into consideration the potential impact the option candidate may have on the value creation for the

shareholders and the Group's earnings performance over time.

The Board will not in any single calendar year grant share options representing in total more than 0.75 % of the share capital of B2Holding ASA as at the date of the Annual General Meeting in that year.

Granted share options shall vest with one-third on each of the first, second and third anniversary of the grant unless otherwise resolved by the Board. The share options shall expire no later than on the fifth anniversary of the grant.

Please refer to Table 5 for a specification of share options awarded or due to the Executive Management.

Table 5: Share options awarded or due to the Executive Management for the financial year

The main conditions of share option plans						Information regarding the reported financial year					
						Opening balance	During the year		Closing balance		
Name of Director, position	Specification of plan	Performance period	Award date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded	Share options vested	Share options awarded and unvested	Share options subject to a holding period	
Erik Just Johnsen, Chief Executive Officer	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2021 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2022 - 25.06.2024	9.990	90 000		90 000		90 000	
	Share option program February 2020	04.02.2020 - 25.06.2023	04.02.2020	25.06.2021 - 25.06.2024	8.887	700 000		700 000		700 000	
				25.06.2022 - 25.06.2024	8.576	700 000		700 000		700 000	
				25.06.2023 - 25.06.2024	8.576	700 000			700 000	700 000	
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	86 666			86 666		86 666
				30.06.2023 - 30.06.2026	10.08	86 667				86 667	86 667
				30.06.2024 - 30.06.2026	10.08	86 667				86 667	86 667
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		116 667			116 667	116 667
				30.06.2024 - 30.06.2027	8.048		116 667			116 667	116 667
				30.06.2025 - 30.06.2027	8.048		116 666			116 666	116 666
André Adolfsen, Chief Financial Officer	Share option program June 2020	01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	166 666		166 666		166 666	
				30.06.2022 - 30.06.2025	4.4183	166 667			166 667	166 667	
				30.06.2023 - 30.06.2025	4.4183	166 667				166 667	166 667
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.080	80 000		80 000		80 000	
				30.06.2023 - 30.06.2026	10.080	80 000			80 000	80 000	
				30.06.2024 - 30.06.2026	10.080	80 000			80 000	80 000	
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		100 000			100 000	100 000
				30.06.2024 - 30.06.2027	8.048		100 000			100 000	100 000
				30.06.2025 - 30.06.2027	8.048		100 000			100 000	100 000
Cecilie Kjelland, Chief Legal & Compliance Officer	Share option program June 2020	01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	133 333		133 333		133 333	
				30.06.2022 - 30.06.2025	4.4183	133 333			133 333	133 333	
				30.06.2023 - 30.06.2025	4.4183	133 334				133 334	133 334
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.080	70 000		70 000		70 000	
				30.06.2023 - 30.06.2026	10.080	70 000			70 000	70 000	
				30.06.2024 - 30.06.2026	10.080	70 000			70 000	70 000	
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		96 667			96 667	96 667
				30.06.2024 - 30.06.2027	8.048		96 667			96 667	96 667
				30.06.2025 - 30.06.2027	8.048		96 666			96 666	96 666
Endre Solvin-Witzø, Chief Investment Officer	Long term incentive program September 2021	30.09.2021 - 30.06.2024	30.09.2021	30.06.2022 - 30.06.2026	10.080	150 000		150 000		150 000	
				30.06.2023 - 30.06.2026	10.080	150 000			150 000	150 000	
				30.06.2024 - 30.06.2026	10.080	150 000			150 000	150 000	
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		83 334			83 334	83 334
				30.06.2024 - 30.06.2027	8.048		83 333			83 333	83 333
				30.06.2025 - 30.06.2027	8.048		83 333			83 333	83 333

Table 5, continued: Share options awarded or due to the Executive Management for the financial year

The main conditions of share option plans						Information regarding the reported financial year					
						Opening balance	During the year		Closing balance		
Name of Director, position	Specification of plan	Performance period	Award date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded	Share options vested	Share options awarded and unvested	Share options subject to a holding period	
Rasmus Hansson, Head of Commercial Strategy and Investor Relations	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	63 333		63 333		63 333	
				25.06.2021 - 25.06.2024	9.990	63 333		63 333		63 333	
				25.06.2022 - 25.06.2024	9.990	63 334		63 334		63 334	
	Share option program June 2020	01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	83 333		83 333		83 333	
				30.06.2022 - 30.06.2025	4.4183	83 333		83 333		83 333	
				30.06.2023 - 30.06.2025	4.4183	83 334		83 334		83 334	
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2023 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2024 - 30.06.2026	10.08	70 000		70 000		70 000	
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		66 667		66 667	66 667	
				30.06.2024 - 30.06.2027	8.048		66 667		66 667	66 667	
				30.06.2025 - 30.06.2027	8.048		66 666		66 666	66 666	
Jeremy Bobowski, Chief Risk Officer	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2021 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2022 - 25.06.2024	9.990	90 000		90 000		90 000	
	Share option program June 2020	01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	83 333		83 333		83 333	
				30.06.2022 - 30.06.2025	4.4183	83 333		83 333		83 333	
				30.06.2023 - 30.06.2025	4.4183	83 334		83 334		83 334	
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2023 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2024 - 30.06.2026	10.08	70 000		70 000		70 000	
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		70 000		70 000	70 000	
				30.06.2024 - 30.06.2027	8.048		70 000		70 000	70 000	
				30.06.2025 - 30.06.2027	8.048		70 000		70 000	70 000	
Adam Parfiniewicz, Head of Unsecured Asset Management	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2021 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2022 - 25.06.2024	9.990	90 000		90 000		90 000	
	Share option program June 2020	01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	133 333		133 333		133 333	
				30.06.2022 - 30.06.2025	4.4183	133 333		133 333		133 333	
				30.06.2023 - 30.06.2025	4.4183	133 334		133 334		133 334	
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2023 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2024 - 30.06.2026	10.08	70 000		70 000		70 000	
	Long term incentive program June 2022	30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		100 000		100 000	100 000	
				30.06.2024 - 30.06.2027	8.048		100 000		100 000	100 000	
				30.06.2025 - 30.06.2027	8.048		100 000		100 000	100 000	
George Cristoforou, Head of Secured Asset Management	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2021 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2022 - 25.06.2024	9.990	90 000		90 000		90 000	
	Share option program June 2020	01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	133 333		133 333		133 333	
				30.06.2022 - 30.06.2025	4.4183	133 333		133 333		133 333	
				30.06.2023 - 30.06.2025	4.4183	133 334		133 334		133 334	
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	80 000		80 000		80 000	
				30.06.2023 - 30.06.2026	10.08	80 000		80 000		80 000	
				30.06.2024 - 30.06.2026	10.08	80 000		80 000		80 000	
	Maria Haddad, Head of Corporate Development	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	90 000		90 000		90 000
					25.06.2021 - 25.06.2024	9.990	90 000		90 000		90 000
					25.06.2022 - 25.06.2024	9.990	90 000		90 000		90 000
Share option program June 2020		01.07.2020 - 30.06.2023	01.07.2020	30.06.2021 - 30.06.2025	4.4183	83 333		83 333		83 333	
				30.06.2022 - 30.06.2025	4.4183	83 333		83 333		83 333	
				30.06.2023 - 30.06.2025	4.4183	83 334		83 334		83 334	
Long term incentive program June 2021		30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2023 - 30.06.2026	10.08	70 000		70 000		70 000	
				30.06.2024 - 30.06.2026	10.08	70 000		70 000		70 000	
Long term incentive program June 2022		30.06.2022 - 30.06.2025	30.06.2022	30.06.2023 - 30.06.2027	8.048		70 000		70 000	70 000	
				30.06.2024 - 30.06.2027	8.048		70 000		70 000	70 000	
				30.06.2025 - 30.06.2027	8.048		70 000		70 000	70 000	
Tore Krogstad ¹⁾ , former Head of Personnel, Improvement & Restructuring	Share option program June 2019	25.06.2019 - 25.06.2022	25.06.2019	25.06.2020 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2021 - 25.06.2024	9.990	90 000		90 000		90 000	
				25.06.2022 - 25.06.2024	9.990	90 000		90 000		90 000	
	Long term incentive program June 2021	30.06.2021 - 30.06.2024	30.06.2021	30.06.2022 - 30.06.2026	10.08	70 000		70 000		70 000	
						8 670 000	2 110 000	5 659 995	5 120 005	10 780 000	

1) Tore Krogstad left B2Holding ASA 31 March 2022

The recognised expense related to the share option plan are included in Table 2 in column "Long term incentive".

6. Governance

The Board has the overall responsibility for reviewing the Remuneration Report. The Remuneration Committee is a sub-committee of the Board reviewing and proposing changes to the Remuneration Report.

7. Authorisation for the Board

In accordance with Section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board is authorised to approve temporary deviations from the Remuneration Policy on any element of remuneration described in this Policy.

Deviations shall be considered by the Remuneration Committee and shall be presented to the Board for approval. Deviations may only be made in specific cases

if there are special reasons outside of normal business that make it necessary to increase reward to help secure the Company's long-term interests, financial viability and/or sustainability by recognising exceptional contributions.

In 2022, B2Holding's remuneration of the CEO, the executive managers and other senior managers have been in accordance with the Remuneration Policy and related guidelines.

The Board has as of today approved the report for remuneration to the Executive Management of B2Holding ASA for the financial year 2022. The report has been prepared in accordance with § 6-16 b) of the Public Limited Liability Companies Act and regulations issued pursuant to this provision. The remuneration report will be presented to the Annual General meeting on 25 May 2023 for an advisory vote.

Oslo, 27 April 2023

/sign/
Harald Thorstein
Chair of the Board

/sign/
Adele Bugge Norman Pran
Board Member

/sign/
Kjetil Garstad
Board Member

/sign/
Trond Kristian Andreassen
Board Member

/sign/
Trygve Lauvdal
Board Member

/sign/
Thale Kuvås Solberg
Board Member

/sign/
Grethe Wittenberg Meier
Board Member

NEIINDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

To the General Meeting of B2Holding ASA

Opinion

We have performed an assurance engagement to obtain reasonable assurance that B2Holding ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2022 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. Our firm applies International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".



We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 27 April 2023
ERNST & YOUNG AS

The auditor's assurance report is signed electronically

Kjetil Rimstad
State Authorised Public Accountant (Norway)

B2HOLDING ASA
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0254 Oslo

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Remuneration Policy for Executive Management



REVISION HISTORY

Version	Date	Description
1.0	20.05.2021	Approved by the Annual General Meeting
2.0	25.05.2023	Approved by the Annual General Meeting

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1. Definitions

The Company – B2Holding ASA

The Group – B2Holding ASA and the subsidiaries held wholly or in part, directly or indirectly, by B2Holding ASA

Annual General Meeting (AGM) – the Annual General Meeting of shareholders of B2Holding ASA

The Board – refers to the Board of Directors of B2Holding ASA

Executive Managers – refers to the Executive Managers that, together with the CEO, constitute the Group Executive Management

Chief Executive Officer (CEO) – the Group Chief Executive Officer of B2Holding ASA

Group Executive Management (GEM) – comprises the CEO and the Executive Managers

Country Manager/ Subsidiary CEO - The highest-ranking executive in a Group subsidiary.

Long Term Incentive Program (LTIP) – Annual incentive process to reward reaching specific long-term goals that lead to increased shareholder value

Short Term Incentive Program (STIP) – Annual bonus process to award the achievement of short-term performance based on objective and measurable criteria

2. Introduction

The Remuneration policy (“**the Policy**”) provides a framework for the remuneration to the Board and GEM, is recommended by the Board, and is subject to approval by the AGM in accordance with section § 6-16 (a) of the Norwegian public limited liability companies act (*Allmennaksjeloven*).

3. Scope

The Policy applies to the Board and GEM. The principles laid out in the Policy shall also be applied to the rest of the Group.

The Policy applies as of the financial year **2023**.

If the principles in the Policy conflict with local legislation, local legislation shall prevail.

The main objectives of the Policy are to:

- outline remuneration practices that support the Company’s business strategy and long-term interests, including sustainable growth and profitability, which will contribute to long-term growth in shareholder value,
- attract, retain, and engage highly motivated, competent, and performance-oriented people,
- reward GEM in line with Group and individual performance, and
- compensate the Board according to set principles.

4. The Board's role in determining remuneration

The Board designs the Remuneration policy, proposes it to the AGM for approval, and subsequently implements the approved policy.

The Board acts independently of GEM and consists solely of shareholder elected members to avoid any conflicts of interest. The Board has appointed a separate Remuneration Committee consisting of (minimum) two members of the Board, each of whom shall be free of any relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgement ("**Remuneration Committee**").

The Remuneration Committee is responsible for submitting a clear and understandable proposal to the Board on the remuneration principles for Executive Management.

The Remuneration Committee also proposes, and the Board approves, the annual salary adjustment, bonus level, and targets as well as bonus achievement for the CEO.

The annual salary adjustment, bonus level and targets as well as bonus achievement for the GEM members reporting to the CEO shall be determined by the Remuneration Committee on proposal from the CEO.

A transparent and aligned structure with clearly defined expectations in line with this Policy shall be applied both when setting the targets and when assessing performance against the pre-defined targets.

When determining variable remuneration awards and evaluating performance, risk and compliance conduct shall be appropriately considered. Noncompliance to the Company's policies and laws and regulations should result in a reduction or annulment of the bonus depending on the severance. Financial targets shall be easily measurable and assessed towards audited financial results after year-end.

GEM and other representatives may participate in Remuneration Committee meetings except when the Remuneration Committee discusses issues concerning the person(s) in question.

5. Remuneration to the Board

The Nomination Committee suggests remuneration for the Board. The Board's remuneration is approved by the shareholders as a separate item on the agenda at the AGM.

The Board members should receive a fixed annual fee for their assignment. In addition, each Board member who is also a member of a Board committee may receive a supplemental annual fee per committee engagement. The fee may vary depending on whether the Board member is the chair of the committee or a member of the committee.

Each Board member may be requested to take on specific ad-hoc tasks outside their normal duties assigned by the Board. In each case, the Board shall determine a fixed fee for the work carried out related to those tasks. The fixed fee shall be disclosed in the Remuneration report published annually.

Reasonable and documented travelling costs and similar business-related expenses incurred by the Board in connection with the performance of their duties shall be reimbursed according to the Group Travel Policy.

Board members are not eligible to participate in any incentive arrangements operated by the Company unless approved specifically by the AGM.

6. Remuneration to GEM

6.1 Principles

The Board, including its Remuneration Committee, shall base the remuneration to GEM on the following principles to support the Company's business strategy, long-term interests, and financial sustainability:

- **Market competitive:** The Group shall offer market-competitive remuneration opportunities to attract, retain, and motivate the talents needed to achieve the Group's vision, business strategy and other objectives.

It shall be fair, competitive compared to peer companies in the industry, and sustainable for the Company. The reference group for GEM should be comparable companies (but not leading in relation to the current local labour market) considering e.g., listed companies, geographical location, financial industry, etc.

- **Pay for performance:** A proportion of the remuneration package should be performance-based to motivate responsible business practices aligned with the Group's values, promote sustainable development, focus on the business' goals and implementation of strategies that provide value for the Company's shareholders, customers, employees, and partners.

Each element of the remuneration shall be weighted to ensure continuous positive development of the Group and linked to the achievement of key financial and nonfinancial targets that are aligned with the Group's strategy.

- **Transparency:** The remuneration regime shall be transparent, predictable, and easy to understand.
- **Business alignment and consistency:** The targets set for the short-term incentives shall ensure that local practices are aligned and consistent with the Group's principles and policies and remain flexible enough to evolve as the Group's business priorities change.
- **Shareholder and strategic alignment:** The remuneration must align the interests of employees in driving value creation for shareholders. It should ensure the right balance between short-term objectives and long-term value, and it should ensure that employee and shareholder interests coincide.
- **Sustainable results:** The remuneration shall support sustainable results and the long-term interests of the shareholders by including goals directly linked to the performance of the Group and by awarding parts of variable remuneration in financial instruments.

The remuneration must be aligned with efficient and responsible risk management, the Group's values, and applicable regulations.

The targets set must motivate to responsible operations and business conducted in an ethical, sustainable, environmentally, and socially responsible manner, ensuring that good corporate governance is practiced, and internationally recognized human rights principles are respected.

- **Non-discrimination:** The remuneration may differ based on achievements, competences, abilities, and behaviour, but shall never discriminate on gender, sexual orientation, age, ethnicity, religion, marital status, or any other identity.

6.2 Types of remuneration

The total remuneration of GEM should comprise of a market based fixed salary, standard employee benefits, and variable pay in terms of short- and long-term incentives. The effect on long-term results shall be considered when determining goals and targets for variable remuneration.

Remuneration includes all the instruments the organisation and its managers have available and may utilize to encourage and reward performance. The remuneration components are:

- **Fixed** remuneration (base salary)
- **STIP** (annual bonus)

- **LTIP** (share options)
- **Pension & Insurance**
- **Other** benefits

6.2.1 Fixed Remuneration

Fixed remuneration will be set based on overall responsibility, job complexity, performance, and breadth of the Company's operations. It shall be reviewed annually, considering a range of factors including the individual's skills, performance, and experience; increases for the broader workforce; external market data amongst peers, the size, and responsibilities of the role as well as the geographical location of the role, internal relativity, and the external economic environment.

6.2.2 Short-Term Incentive Program

The Short-Term Incentive Program (STIP) consists of annual bonus which will be paid out based on the achievement of pre-determined goals. The following principles shall apply for the STIP:

- The right to bonus shall be limited to a fixed percentage of the annual fixed base salary, and never exceed 70% of annual fixed base salary.
- A target level expressed in % of annual fixed base salary will be defined for each Executive Manager and CEO.
- All pay-outs shall be capped at 100% of target bonus.
- The bonus shall be based on clear, pre-defined and measurable criteria to avoid risk of "payment for failure".
- Targets shall be set annually, include achievement of defined financial results of the company and individual performance objectives.
- The weighting of the targets for GEM shall be 60% related to Group targets and 40% related to individual targets.
 - For Country Managers/ Subsidiary CEOs eligible to a bonus scheme, a weighting of 30% Group targets, 30% country/subsidiary targets and 40% individual targets shall apply.
- At least one of the individual performance objectives shall support the Company's ESG targets such as, but not limited to, the Group's core values, ethical business behaviour, good debt collection practices, data privacy, information security, prevention of financial crimes, diversity, non-discrimination and equal opportunities, talent attraction and retention, responsible selection of customers and partners and environmental footprint.
- Individual performance shall be assessed not only on what is delivered (targets) but also on how it is delivered (values).
- It is a precondition for the payment of bonuses that no notice of termination of employment has been given by any party at the time of payment.
- Payment for achieved short-term incentives to GEM shall be made annually on audited financial results after year-end.
- The Board may at any time waive the short-term incentives program to GEM.
- The Board approves the annual Group targets and the individual targets for the CEO, while the individual targets for the Executive Management will be approved by the CEO.
- Bonus outcomes for non-financial targets are assessed at the discretion of the Board for the CEO, and by the CEO for Executive Management.
- The amounts paid out under the annual bonus program shall not provide a basis for pension.
- Managers subject to an earn-out model as a result of an acquisition or merger are not eligible for annual bonus before the earn-out period is over.

Business and individual goals and target-setting across the Group shall be aligned annually with the overall strategy, budget, and predefined risk-adjusted criteria. The targets for the short-term incentives will hence be both absolute and relative financial and individual targets. The individual targets may range from three to five personal targets, with weights ranging from 5-25% for each.

The specific measures, targets and weightings may vary from year to year to align with the Group's strategy for each year.

6.2.3 Long-Term Incentive Program

To promote long-term value creation, create a strong community of interests between shareholders and GEM while also creating a strong retention element that enables the Group to retain the best managers, GEM may be enrolled in a LTIP.

- The Group has implemented a share option program (“SOP”) under which options for the Company's shares may be granted by the Board to GEM.
- The SOP shall not have any effect on remaining outstanding share options granted under earlier share-based incentive programs. No new options shall be granted under these earlier programs, and the Board shall otherwise manage such programs and the terms and conditions thereof as it deems appropriate (including inter alia by amending exercise periods or extending the term of options granted, but not by agreeing reduction of strike prices).
- The intention is to grant new options on an annual basis, awarded on the same date unless in the opinion of the Board there are circumstances that should indicate otherwise. The Board shall on an individual basis consider and determine the number of shares options, if any, to be granted to each option candidate that year. When making its decision, the Board shall inter alia take into consideration the overall performance, potential, value creation for the shareholders, competitiveness of the employment terms, position of responsibility, need for retention, Group's earnings performance over time and the overall long-term organisational need.
- The Board will not in any single calendar year grant share options representing in total more than 0.75 % of the share capital of the Company as at the date of the AGM in that year.
- Granted share options shall vest with one-third on each of the first, second and third anniversary of the grant unless otherwise resolved by the Board. The share options shall expire no later than on the fifth anniversary of the grant.
- The strike price of the options shall be equal to volume weighted average price quoted on the Oslo Stock Exchange for the Company's shares in the last twenty trading days prior to the date on which the Board grants the options. The strike price shall be adjusted for dividend distribution and mathematical effects from rights issues and other dilutive corporate actions.
- Unless otherwise imposed by applicable securities law or the Company's insider trading rules or policies, the participants in the SOP may sell their shares at any time after exercising the option.
- If a participant is no longer part of GEM, the participant is not eligible for further participation in the SOP and options that are not called when the GEM member leaves the Group are forfeited.
- Members of GEM who may become entitled to earn-out payments as a result of an acquisition or merger are not eligible for participation in the SOP before the earn-out period is over.
- If a participant dies while being part of the SOP, the participants' heirs shall inherit the vested options. The Company will not withdraw any grant under the SOP in case of a participants' disability.

6.2.4 Pension & Insurance

Pension and insurance aims at ensuring an appropriate standard of living after retirement as well as personal insurance during employment. Pension and insurance provisions shall be in accordance with local laws, regulations and market practice and may be either collectively agreed schemes or company-determined schemes, or a combination thereof. In addition, a reasonable top hat pension that is subject to a cap may be offered to members of

GEM.

Pension and insurance schemes for GEM must be approved by the Board.

6.2.5 Other benefits

Other benefits for GEM shall be in accordance with local laws, regulations, and market practice, and may either be collectively agreed schemes, company-determined schemes, or a combination thereof. Company car benefits should in principle be avoided but may be granted due to contractual obligations or given special circumstances.

GEM may, in excess of target bonus and under special conditions, also be granted a limited discretionary bonus due to exceptional performance in case of initiatives that represents significant value for the Group. Such discretionary bonus shall be approved by the Board based on a recommendation from the Remuneration Committee.

6.2.6 Reclaiming variable pay – “clawback”

Any variable remuneration granted or paid based on facts that were self-evidently incorrect or the result of misleading information, or granted or paid despite involvement in illegal actions, may be reclaimed in their entirety or in part. Both vested and unvested long-term incentive awards may be cancelled respectively withdrawn on the same grounds.

6.2.7 Recruitment and reorganisations

When new members to the GEM are recruited, the principles in this Policy shall apply. However, by exception, the Board may grant an extraordinary sign-on fee or other extraordinary incentives limited to an amount equal to 100 % of the individual's fixed base salary for the full calendar year in the Group, to compensate the individual for loss of incentive remuneration from a former employer or to buy out remuneration terms forfeited when leaving a previous employer.

In case of internal reorganisations and/or demotions of GEM, the compensation composition for the former GEM member in question should be revised and aligned with his or her new position.

7 GEM contracts

7.1 Standard employment contracts

GEM employment agreements shall be aligned with applicable local law, and shall regulate all benefits and standard terms, including but not limited to, salary, annual leave, confidentiality, intellectual property rights, data privacy and conflict of interest.

A non-compete and non-solicitation up to 12 months must be considered for all GEM contracts. The employment agreements of GEM shall have a mutual 6-month period of notice from the last day of the month/the day in which the written notice is received by the other party.

If the Company terminates the employment agreement, the GEM member is entitled to ordinary salary and agreed benefits throughout the period of notice from the date of termination. The right to severance pay is conditional upon the GEM member not committing a serious breach of duty or other material breach of his/her duties.

The Board is authorized to settle any claim with a member of GEM due to termination or change of employment, provided that the payment is made in good faith in discharge of an existing legal obligation or damages for breach of such an obligation. Any termination payments, including payment during the notice period, may not exceed a total value equivalent to 12 months' remuneration including fixed and variable elements.

7.2 Fee for positions on the board of subsidiaries within the Group

GEM will not receive any remuneration or financial benefits for any director appointment on the board of subsidiaries of the Group. Compensation is limited to reimbursement of travel and other out-of-pocket expenses in accordance with the Group Travel Policy.

8 Control and risk management

To secure transparency and to ensure that remuneration practices are in line with this Policy, details of all remuneration shall be outlined in the annual Remuneration report in accordance with section § 6-16 (b) of the Norwegian public limited liability companies act (*Allmennaksjeloven*). In addition to the control exercised by the Board, the external auditor shall also review any payments or measures that were made.

Remuneration to Country Managers/ Subsidiary CEOs shall not be included in the Remuneration report.

To ensure compliance with applicable international and local regulations, that risks are addressed properly, and that the remuneration is aligned with the principles stated in this Policy, an annual assessment shall be conducted by the Remuneration Committee.

Risks shall further be addressed through the regular reviews of the remuneration structures, individual remuneration components, performance management, strategy, participants in variable remuneration plans and the potential size of potential awards.

Relevant control functions should be involved in and give input to the design of variable remuneration plans and associated processes.

9 Governance

Remuneration to the CEO shall be decided by the Board in accordance with this Policy. The Board's decision follows preparation and recommendation from the Remuneration Committee.

Remuneration to other GEM members shall be prepared by the CEO, in accordance with the Policy. The Board's decision follows preparation by the CEO and recommendation from the Remuneration Committee. The members of the Remuneration Committee are independent in relation to the Group management.

The CEO shall not participate in Board's discussions and decisions on remuneration-related matters that apply to the CEO. This applies *mutatis mutandis* to members of Executive Management. The Board or GEM members should never participate in decisions that could potentially create a conflict of interest between the Group's interests and their own personal interests.

In the event of significant changes to the Remuneration policy, the Board through its Remuneration Committee shall prepare proposals for policy for approval by the AGM. In any case, the Board shall prepare proposals for Remuneration policy at least every four years and present the proposal to the AGM.

An approved policy shall remain in force until a new policy has been adopted by the AGM.

For further information see the Instruction for the Remuneration Committee on the Company's website www.b2holding.no

10 Work environment

The employees are the representatives of the corporate values and culture that is vital to the Group's success. The concept of how to run a successful collection business is based on trust and respect for the individual.

With the expertise and dedication of its employees, the Group can meet stakeholder's expectations. The Group shall strive to ensure that it remains an attractive workplace for its employees by providing challenging and meaningful

work, by fostering a culture that empowers everyone to learn and grow, and by conducting fair remuneration practices. The Company shall set clear expectations for its managers to act as role models that promote the Company's core values and inspire their employees to succeed by working with engagement.

Remuneration is just one factor to attract, retain, and engage highly motivated, competent, and performance-oriented people. The Group shall also endeavour to be an attractive place to work, including succession planning, performance management, and facilitating a positive, healthy, and non-discriminating work environment.

The Group shall be a workplace with equal opportunities and prevent gender discrimination regarding salary, promotion and recruiting.

11 Changes to the Policy

The Board may make minor amendments to this Policy for regulatory, foreign exchange control, tax, or administrative purposes, or to take account of a change in legislation without obtaining approval from the AGM of such amendment. Any deviation from the Policy must be justified in the annual Remuneration Report.

The Board may, in exceptional circumstances, and within the statutory limits, decide to temporarily derogate from the Policy until a new Remuneration policy is approved by the AGM.

Exceptional circumstances shall cover only situations in which derogation from the Policy is deemed critical to serve the interests and sustainability of the Group as a whole or to assure its visibility. In the event of a derogation, the Board will present the derogation and propose a new policy to the general meeting as soon as reasonably possible where it will be subject to a binding approval vote.

In situations where a derogation took place in accordance with this Policy, the remuneration offered will be disclosed to the shareholders no later than at the next AGM.

12 Rights and obligations

The Group intends to comply with the Remuneration policy. However, the Policy does not create any rights or obligations for the Company, the Group, its wholly or partially held affiliates, nor personnel.

13 Approval and publication

This Policy has been approved by the Board on 24 April 2023 and the AGM on the 25 May 2023.

This Policy shall be published on the Company's website.

Vedtekter for B2Holding ASA / Articles of Association of B2Holding ASA

Vedtatt 25. mai 2023 / Adopted 25 May 2023



VEDTEKTER FOR B2HOLDING ASA

Vedtatt 25. mai 2023

§ 1 - Foretaksnavn

Selskapets navn er B2Holding ASA. Selskapet er et allmennaksjeselskap.

§ 2 - Forretningskontor

Selskapets forretningskontor er i Oslo kommune.

§ 3 - Virksomhet

Selskapets virksomhet er å drive med investeringer, deltagelse i og administrasjon av andre selskaper som driver med erverv, forvaltning og innkreving av fordringer og annen virksomhet i forbindelse med dette.

§ 4 - Aksjekapital

Aksjekapitalen er NOK 38.718.082,40, fordelt på 387.180.824 aksjer, hver pålydende NOK 0,10. Selskapets aksjer skal være registrert i Verdipapirsentralen.

§ 5 - Styre

Selskapets styre skal ha fra tre til syv medlemmer, etter generalforsamlingens nærmere beslutning.

§ 6 - Generalforsamling

Den som er aksjonær fem virkedager før generalforsamlingen (registreringsdatoen) har rett til å delta og stemme på generalforsamlingen, forutsatt at ervervet er innført i aksjonærregisteret eller er meldt og godtgjort på registreringsdatoen. Aksjer som erverves etter registreringsdatoen gir ikke møte- og stemmerett, mens retten til å delta og stemme er i behold for aksjer som er solgt etter registreringsdatoen. Det skal opplyses om registreringsdatoen i innkallingen.

Dokumenter som gjelder saker som skal behandles i selskapets generalforsamling, herunder dokumenter som etter lov skal inntas i eller vedlegges innkallingen til generalforsamlingen, trenger ikke sendes til aksjonærene dersom dokumentene er tilgjengelige på selskapets hjemmeside. En aksjonær kan likevel kreve å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen.

På den ordinære generalforsamling skal følgende spørsmål behandles og avgjøres:

- Godkjenning av årsregnskapet og årsberetningen, herunder utdeling av utbytte.
- Andre saker som etter loven eller vedtektene hører under generalforsamlingen.

Aksjonærer kan avgi sin stemme skriftlig, herunder ved bruk av elektronisk kommunikasjon, i en periode før generalforsamlingen. Styret kan fastsette nærmere retningslinjer for slik forhåndsstemming. Det skal fremgå av innkallingen til generalforsamlingen hvilke retningslinjer som er fastsatt.

Aksjonærer som vil delta på generalforsamlingen må gi melding til selskapet om dette på forhånd. Slik melding må være mottatt av selskapet senest to virkedager før generalforsamlingen. Styret kan likevel, før det er sendt innkalling til generalforsamlingen, fastsette en senere frist for meldingen.

§ 7 - Valgkomité

Selskapet skal ha en valgkomité. Valgkomiteen skal bestå av tre medlemmer hvor et flertall skal være uavhengige av styret og den daglige ledelse. Valgkomiteens medlemmer, herunder valgkomiteens leder, velges av generalforsamlingen for to år av gangen.

Valgkomiteen avgir innstilling til generalforsamlingen til valg av aksjonærvalgte medlemmer til styret, samt godtgjørelse til styrets medlemmer. Godtgjørelse til medlemmene av valgkomiteen fastsettes av generalforsamlingen. Generalforsamlingen kan vedta instruks for valgkomiteen.

ARTICLES OF ASSOCIATION OF B2HOLDING ASA

Adopted 25 May 2023

Section 1 - Company name

The company's name is B2Holding ASA. The company is a public limited liability company.

Section 2 - Registered office

The company's registered office is in the municipality of Oslo, Norway.

Section 3 - Objective of the company

The company's business operation is investment, participation, and administration of other companies within the business of investment in, administration of and collection of receivables and other thereto related business.

Section 4 - Share capital

The share capital is NOK 38,718,082.40, divided into 387,180,824 shares, each with a nominal value of NOK 0.10. The shares shall be registered with a register of securities.

Section 5 - Board of directors

The company's board of directors shall consist of three to seven members according to the decision of the general meeting.

Section 6 - General meeting

Those who are shareholders five business days before the general meeting (record date) have a right to participate and vote at the general meeting, provided that the acquisition is recorded in the shareholder register or is filed and substantiated on the record date. Shares acquired after the record date do not give the right to participate and vote, while the right to participate and vote is retained for shares sold after the record date. The record date must be included in the notice.

Documents relating to matters to be dealt with by the company's general meeting, including documents which by law shall be included in or attached to the notice of the general meeting, do not need to be sent to the shareholders if such documents have been made available on the company's website. A shareholder may nevertheless request that documents which relates to matters to be dealt with at the general meeting, are sent to him/her.

The annual general meeting shall address and resolve the following matters:

- Approval of the annual accounts and the annual report, including distribution of dividend.
- Any other matters which are referred to the general meeting by law or the articles of association.

The shareholders may cast their votes in writing, including through electronic communication, in a period prior to the general meeting. The board of directors can establish specific guidelines for such advance voting. The established guidelines must be stated in the notice of the general meeting.

Shareholders who want to participate in the general meeting must give the company notice of this in advance. Such notice must be received by the company no later than two business days prior to the general meeting. The board of directors, may however, before the notice to the general meeting has been sent, set a later deadline for such notice.

Section 7 - Nomination committee

The company shall have a nomination committee. The nomination committee shall consist of three members where a majority of the members shall be independent of the board of directors and the management. The members of the nomination committee, including the chairman, will be elected by the general meeting for a term of two years.

The nomination committee shall give recommendations for the election of shareholder elected members of the board of directors, and remuneration to the members of the board of directors. The remuneration to the members of the nomination committee is determined by the general meeting. The general meeting may adopt instructions for the nomination committee.