



To the shareholders of Nekkar ASA

APPENDICES TO NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Nekkar ASA will be held on
Tuesday 30 May 2023 at 12:00 (0:00 p.m.)
in the offices of the company, Lumberveien 27, Kristiansand.

This document contains appendix 1-3 to the Notice + voting slip for prior voting / voting instructions

From Articles of Association

§8

If documents relating to matters to be treated at the general meeting have been made available to the shareholders on the company's website, the company shall not be required to send such documents to the shareholders. However, if a shareholder so requires, such documents must be sent to such shareholder at no cost.

APPENDIX 1A

PROPOSAL TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE COMPANY'S SHARE CAPITAL BY ISSUING SHARES

The Board has an authorization for the Board of Directors to carry out an increase of share capital. This expires at the annual general meeting 30 May 2023.

The Board of Directors continues to consider it beneficial to have an opportunity to increase the company's share capital, in order to i.a. further develop the company and/or in order to be able to acquire other business activity or capital assets within the same or corresponding business sector as the company. In order to take advantage of good business opportunities, the Board of Directors proposes to be granted authority to issue new shares without giving notice of an extraordinary general meeting in each individual case. Since the authority is granted i.a. to acquire other business activity, the authority must further include the right to waive the shareholders' pre-emptive right, cf. the Norwegian Public Limited Companies Act, cf. Section 10-4 cf. Section 10-5.

Proposal for resolution:

- a) *In accordance with the Norwegian Public Limited Companies Act, Section 10-4, the Board of Directors is granted authority to increase the company's share capital by up to NOK 2,363,396.46 , by a subscription of up to 21,485,422 shares, each at a nominal value of NOK 0.11.*
- b) *The share capital may be increased by cash contribution or by other none- monetary compensation, and the authorization comprises the right to bring upon the company specific obligations. For example, the share capital increase may be done in the form of an acquisition of other business activity or capital asset within the same or corresponding business sector as the company. The authorization comprises a resolution regarding merger according to Section 13-5, including merger with a subsidiary against settlement in parent company shares.*
- c) *The share capital may be increased by one or more private placements. The authorization entails that the company's Board of Directors is granted authority to set the date, and to stipulate the subscription price for the new subscription. The existing shareholders' preemptive rights to subscribe shares may be deviated from in connection with the effectuation of this authorization.*
- d) *The Board of Directors is granted authority to carry out necessary amendments to the Articles of Association in connection with the abovementioned share capital increases.*
- e) *The authorization remains in effect until the next Annual General Meeting and latest on 30.06.2024.*

APPENDIX 1B

PROPOSAL TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE COMPANY'S SHARE CAPITAL BY ISSUING SHARES TO EMPLOYEES AND BOARD MEMBERS

It follows from the Board of Directors' guidelines for adoption of remuneration and other benefits for leading persons in the company that the Board of Directors may issue shares and options. The company's share program has also been introduced for other employees.

The Board of Directors has an authorization to issue shares for this purpose. This authorization expires at the annual general meeting 30 May 2023. Thus, the Board of Directors proposes that the separate authorization for such purpose is renewed with one year.

Due to the authorization being proposed for this purpose, the authority must include the right to waive the shareholders' pre-emptive right, cf. the Norwegian Public Limited Companies Act, cf. Section 10-4 cf. Section 10-5.

Proposal for resolution:

- a) *In accordance with the Norwegian Public Limited Companies Act, Section 10-4, the Board of Directors is granted authority to increase the company's share capital by up to NOK 310,206.38, by a subscription of up to 2,820,058 shares, each at a nominal value of NOK0.11.*
- b) *The capital shall be increased by cash contribution, and accordingly does not include capital increase in the event of a merger.*
- c) *The share capital may be increased through one or more resolutions regarding the issue of shares to employees and/or board members. The authorization entails that the company's Board of Directors is given authority to determine in more detail the conditions for the subscription of shares, including to set the subscription date and subscription price of the shares, and to determine which persons may subscribe for shares in the company. The existing shareholders' preemptive rights to subscribe shares may be deviated from in connection with the effectuation of this authorization.*
- d) *The Board of Directors is granted authority to carry out necessary amendments to the Articles of Association in connection with any share issue.*
- e) *The authorization remains in effect until the next Annual General Meeting and latest on 30.06.2024.*

APPENDIX 1C

PROPOSAL TO GIVE THE BOARD OF DIRECTORS THE AUTHORITY TO BUY OWN SHARES

The Board of Directors proposes that the Annual General Meeting adopts a resolution granting the Board of Directors authority to buy own shares for deletion, to use them in connection with share programs for employees and board members, or for other corporate purposes.

Proposal for resolution:

- a) *The board of directors are given the authority to buy own shares at Oslo Stock Exchange of up to 10% of the face value of the share capital of the Company, cf. the Norwegian Public Limited Act §§ 9-2 and 9-3.*
- b) *The Board decides methods of acquisition and disposal*
- c) *The lowest and the highest share price for the shares are NOK 1 and NOK 25.*
- d) *This authority will remain in effect to the next Annual General Meeting and latest on 30.06.2024.*

Appendix 2

The Nomination Committee's recommendation

Election of board members

The Nomination Committee in Nekkar ASA has had the following composition:

Anne Grete Ellingsen, chair
Leif Haukom, member

Current instructions for the selection committee are available on the company's website www.nekkar.com. The members of the Nomination Committee consider themselves independent in relation to the company's board and management, none of its members are represented in the company's governing bodies.

The committee has been furnished with the completed Board evaluation for 2023 and has also held meetings with the chairman of the board, board members and majority shareholders.

In connection with the ordinary general meeting of Nekkar ASA, 30 May 2023, the Nomination Committee makes the following unanimous recommendation:

1. Election of board members

According to the company's articles of association, the board shall consist of 3-5 members.

The Nomination Committee has assessed the company's board with regard to composition and competence, conversations with the board's members and the board's self-evaluation that was carried out in Q1 2023. Based on this, the Nomination Committee recommends continuing to ensure good continuity in the composition of the board, in addition to strengthening the board's expertise in offshore wind, which is an important growth area for the company.

The election committee recommends that the CEO of Skeie Technology AS, Håkon Andre Berg, be elected to the board as a board member for 1 year. The reason for this is that the chairman of the board is up for election in 2024 and the majority shareholder Skeie Gruppen AS wants Håkon Andre Berg to stand as a candidate for the position of chairman of the board, provided that the general meeting in 2024 so decides. Based on this, the election committee proposes the following board composition at the ordinary general meeting on 30 May 2023.

The election committee recommends that the general meeting make the following decisions with regard to board composition at the ordinary general meeting on 30 May 2023:

Name:	Election period	Position
Trym Skeie (Chairman of the Board)	2022 - 2024	Not up for election
Gisle Rike	2022 - 2024	Not up for election
Marit Solberg (Deputy Chair)	2023 - 2025	Up for re-election
Trine Ulla	2023 - 2025	New
Håkon Andre Berg	2023-2024	New

Updated CV for Marit Solberg, who is proposed for re-election, and CV for the Nomination Committee's proposal for new board members, Trine Ulla and Håkon Andre Berg, are attached.

Proposed resolution:

The general meeting approves to re-elect Marit Solberg as the board's deputy chair for 2 years.

The general meeting gives its approval to elect Trine Ulla as board member for 2 years.

The general meeting agrees to elect Håkon Andre Berg as board member for 1 year.

Proposal for fees for board members

In 2021, the Nomination Committee assessed the development in the board compensation in relation to the company's size and complexity and a comparison of the level of board fees in comparable Norwegian listed companies. Based on this assessment, the Nomination Committee submitted a proposal for an increase in the fees, which was adopted by the general meeting in 2021. The Nomination Committee did not propose an increase in the fees to the General Meeting in 2022.

Based on the development in wages, price and costs in the period after 2022, the Nomination Committee proposes to increase the fees by 10% at this year's general meeting.

The Nomination Committee proposes the following fees for the board members:

Chairman of the board (1)	NOK 550,000
Board members, elected by shareholders (4)	NOK 346,500

The chairman of the board's remuneration is higher than for other members due to the additional burden this position entails. The board also acts as the company's audit committee and remuneration for work in that connection is included in the proposed compensation.

Proposed fees apply from the ordinary general meeting in 2022 (30.05.22) to the ordinary general meeting in 2023.

Distribution of proposed board fees per person will be if the nomination committee's proposal is followed:

Name	Compensation
Trym Skeie	NOK 550,000
Gisle Rike	NOK 346,500
Marit Solberg	NOK 346,500
Trine Ulla	NOK 346,500
Håkon Andre Berg	NOK 346,500

Proposed resolution:

The general meeting approved the following board fees per person as follows:

Name	Compensation
Trym Skeie	NOK 550,000
Gisle Rike	NOK 346,500
Marit Solberg	NOK 346,500
Trine Ulla	NOK 346,500
Håkon Andre Berg	NOK 346,500

APPENDIX 3

NOTICE OF ATTENDANCE AT THE GENERAL MEETING OF NEKKAR ASA

The board request that those who wish to participate at the general meeting kindly confirm by email to ir@nekkar.com, within 16:00 hrs Wednesday 24 May 2023.

Attendance/attendance slip

At Nekkar ASA's general meeting on 30 May 2023:

Owner: _____
(Name in block letters)

casts the following number of votes:

1. As owner of _____ shares
2. By proxy for owners of _____ shares

Place

Date

Signature

Name in block letters

Voting slip for prior voting and proxy form

You may choose to (i) grant someone the authority to vote for you, or (ii) cast vote prior to the general meeting. If you choose to grant someone the authority to vote for you and do not authorize anyone, you may send the authorization to the company without appointing a proxy. The company will then add the name of the Chairman of the Board or CEO before the general meeting is held.

This form must be received by Nekkar ASA within 16:00 hrs 24 May 2023, by email to ir@nekkar.com.

As the owner of _____ shares in Nekkar ASA, I hereby (tick off your choice):

ALTERNATIVE I:

Grant:

(Name in block letters)

the authority to attend and vote on my/our behalf at the general meeting of Nekkar ASA on 30 May 2023 in accordance with the enclosed voting instruction.

ALTERNATIVE II:

Cast vote prior to the general meeting in accordance with the enclosed voting slip.

Place

Date

Signature

Name in block letters

VOTING SLIP / VOTING INSTRUCTIONS

You can use this form as voting slip for prior voting or voting instruction if you grant someone the authority to vote for you. Set cross for the applicable option. If you grant someone the authority to vote for you and leave an option blank, the authority person decides the voting. A vote "for" is a vote for the proposal that the board, or the election committee, has proposed, where relevant as subsequently amended.

ITEM		FOR	AGAINST	WAIVER
4	Approval of the company's Annual Report and Directors' Report for 2022, including allocation of annual results			
5	Approval of auditor's fee for 2022			
6	Advisory vote on report on salaries and other remuneration to executive personnel			
7	Proposal to authorize the Board of Directors to increase the company's share capital by issuing shares			
8	Proposal to authorize the Board of Directors to increase the company's share capital by issuing shares to employees and board members			
9	Proposal to give the Board of Directors authority to buy own shares			
10.1	Election of Marit Solberg as deputy chair of the board for a period of two years			
10.2	Election of Trine Ulla as board member for a period of two years			
10.3	Election of Håkon Andre Berg as board member for a period of one year			
10.4	Approval of the Nomination Committee's proposal for board compensation			
11.1	Election of Anne Grete Ellingsen as chair of the Nomination Committee for a period of two years			
11.2	Election of Ditlef de Vibe as member of the Nomination Committee for a period of two years.			
11.3	Approval of the Board of director's proposal for compensation to the Nomination Committee.			
12	Changes to the articles of association			