

[OFFICE TRANSLATION]

MINUTES
FROM AN
EXTRAORDINARY GENERAL MEETING
OF
BANK NORWEGIAN ASA

An Extraordinary General Meeting was held electronically on July 22, 2021 at 9.00 a.m.

Present were 89,938,735 shares of a total of 186,904,268 shares.

Thus were 48.12 % of the shares represented.

From the Board of Directors attended:

Klaus-Anders Nysteen (Chairman)

From the administration attended:

Interim Chief Executive Officer Klara-Lise Aasen

From the external auditor the Nomination Committee attended:

Knut Gillesen (Chairman)

Agenda:

ITEM 1 OPENING OF MEETING AND RECORDING OF ATTENDANCE

The Chairman of the Board opened the meeting. Attending shareholders were registered.

ITEM 2 ELECTION OF A CHAIRPERSON AND CO-SIGNER OF THE MINUTES

Klaus-Anders Nysteen was elected to lead the meeting and to draft the minutes.

Klara-Lise Aasen was elected to sign the minutes together with the chairperson.

ITEM 3 APPROVAL OF THE NOTICE AND THE AGENDA

There were no objections to the notice or to the agenda which thus was adopted.

ITEM 4 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The Nomination Committee's proposed candidates for the Board of Directors were approved:

Position	Name	Period
Director	Kjetil A. Garstad	Until the 2022 General Meeting
Director	Knut Arne Alsaker	Until the 2022 General Meeting

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Thus, the Board of Directors of Bank Norwegian ASA consists of the following:

Verv	Navn
Chairman	Klaus-Anders Nysteen
Director	Christine Rødsæther
Director	Izabella Kibsgaard-Petersen
Director	Hans Torsten Georg Larsson
Director	Anita Marie Hjerkin Aarnæs
Director	Kjetil A. Garstad
Director	Knut Arne Alsaker

ITEM 5 ADDITIONAL REMUNERATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

The General Meeting resolved to authorise the Board of Directors to approve payment by the Company to the Chairman of an additional remuneration of up to NOK 200,000 per month until the Company has a new CEO. This period is limited to 6 months from the point in time when the Chairman's additional support to the administration commenced.

ITEM 6 PROPOSAL TO MANDATE THE BOARD TO INCREASE THE SHARE CAPITAL THROUGH ISSUANCE OF NEW SHARES RELATED TO INCENTIVE PROGRAMS

The General Meeting resolved to mandate the Board of Directors of Bank Norwegian ASA to increase the share capital, subject to the following conditions:

1. The share capital of Bank Norwegian ASA may be increased, on one or more occasions, by up to, in total, NOK 200,000.
2. The mandate can be used to issue shares as payment related to incentive schemes.
3. The mandate will remain in force until the Annual General Meeting in 2022, and in any event no longer than to 30 June 2022.
4. The pre-emptive right of the shareholders to subscribe to shares can be set aside.
5. The mandate covers capital increases in exchange for non-cash payment or a right to charge the Company with special obligations.
6. The mandate does not cover merger decisions.
7. Subject to the General Meeting's approval, this mandate applies in parallel with the board mandate that may be used to issue shares as consideration for the acquisition of businesses falling within the Company's business purposes, or for strengthening the Company's equity.

ITEM 7 PROPOSAL TO MANDATE THE BOARD TO INCREASE THE SHARE CAPITAL THROUGH ISSUANCE OF NEW SHARES RELATED TO ACQUISITIONS AND STRENGTHENING OF THE COMPANY'S SHARE CAPITAL

The General Meeting resolved to mandate the Board of Directors of Bank Norwegian ASA to increase the share capital, subject to the following conditions:

1. The share capital of Bank Norwegian ASA may be increases, on one or more occasions, by up to, in total, NOK 11,456,151.
2. The mandate can be used to issue shares as as consideration for the acquisition of businesses falling within the Company's business purposes, or for necessary strengthening of the Company's equity.
3. The mandate will remain in force until the Annual General Meeting in 2022, and in any event no longer than to 30 June 2022.
4. The pre-emptive right of the shareholders to subscribe to shares can be set aside.

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5. The mandate covers capital increases in exchange for non-cash payment or a right to charge the Company with special obligations.
6. The mandate does not cover merger decisions.
7. Subject to the General Meeting's approval, this mandate applies in parallel with the board mandate that may be used to issue shares as payment related to incentive schemes.

ITEM 8 PROPOSAL TO MANDATE THE BOARD TO ACQUIRE OWN SHARES

The General Meeting resolved to mandate the Board of Directors to acquire the Company's own shares, subject to the following conditions:

1. The company may, on one or more occasions, acquire shares with a total nominal value of up to NOK 4,665,468.
2. The amount paid for the shares purchased must be a minimum of NOK 1 and a maximum of NOK 200.
3. The board may use the mandate in connection with a possible write-down of the share capital with the consent of the general meeting, remuneration of the directors, incentive programs, settlement for the possible acquisition of businesses, or for the purchase of shares where this is financially beneficial.
4. The board has a free choice of the methods to be used in acquiring or disposing of shares.
5. The mandate will remain in force until the annual general in 2022, and in any event no longer than to 30 June 2022.

ITEM 9 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board of Director's proposed amendments to the articles of association were approved.

There were no further matters.

The meeting was adjourned, and the minutes were signed.

Bærum, July 22, 2021

Klaus-Anders Nysteen

Chairman

Klara-Lise Aasen

Co-signer