

VOLUE ASA – Notice to the annual general meeting on 14 May 2024

Notice is hereby served that the annual general meeting of Volue ASA, org. no. 924 332 166 (the "**Company**") will be held on 14 May 2024 at 17:00 pm CEST.

In accordance with section 5-8 of the Norwegian Public Limited Liability Companies Act, the general meeting will be held as a video conference meeting without physical attendance for shareholders. Shareholders who wish to attend by video conference meeting must notify to the Company within 12 May 2024, 17:00 pm CEST in accordance with the instructions set out in the attached registration and proxy (Appendix 2). Details for the video conference meeting will only be provided to shareholders who have given notice in advance.

The chairman of the Board of Directors will open the general meeting and record attending to shareholders and proxies.

Agenda

- Item 01 Election of a chairperson and a person to co-sign the minutes
- Item 02 Approval of the notice and the agenda
- Item 03 Approval of the annual accounts and directors' report of Volue ASA and the group for 2023, including allocation of the result of the year, as well as consideration of the statement on corporate governance
- Item 04 Re-election and election of board members
- Item 05 Approval of the remuneration to the Company's auditor
- Item 06 Approval of the remuneration to the members of the Board of Directors for the financial year 2024
- Item 07 Consultative vote over report regarding salary and other remuneration to leading persons
- Item 08 Approval of updated guidelines for remuneration of leading persons
- Item 09 Approval of board authority to acquire own shares
- Item 10 Approval of board authority to increase the share capital

Proposals for resolutions under items 3-10 are set out in Appendix 1.

The Company has a share capital of NOK 57 547 885,60 divided on 143 869 714 shares, each with a nominal value of NOK 0.40. Each share carries one vote at the Company's general meetings. The Company own 16 339 shares.

The shareholders have the following rights in respect of the general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to require information from the members of the Board of Directors and the Chief Executive Officer about matters which may affect the assessment of (i) the approval of the annual accounts and directors' report, (ii) items which have been presented to the shareholders for decision and (iii) the Company's financial position, including information about activities in other companies in which the Company participates and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.
- The right to present alternatives to the Board of Directors' proposals in respect of matters on the agenda at the general meeting.

Pursuant to selection 7 of the Company's articles of association and selection 5-2 (1) of the Norwegian Public Limited Liability Companies Act, only shareholders in the Company as of 6 May 2024 (the record date) are entitled to participate and vote at the general meeting.

Shareholders who wish to attend the general meeting either in person or by proxy must notify this so that the Company receives the notice of attendance at latest on 12 May 2024 17:00 pm CEST. See the attached registration and proxy form (Appendix 2) for further information on notice of attendance to the general meeting.

Shareholders may appoint a proxy to attend and vote on their behalf. Shareholders may also submit advance votes. Proxies or advance votes may be submitted electronically via VPS Investor Services or by use of the form included in Appendix 2 to this notice.

In accordance with section 1-8 of the Norwegian Public Limited Liability Companies Act as well as the regulation on the intermediaries comprised by section 4-5 of the Norwegian Central Securities Depository Act and related implementing regulation, the notice is only sent to custodians who shall communicate it to the shareholders for whom they hold shares. Owners of nominee held shares must communicate with their custodians, who are responsible for conveying advance votes, proxies and/or notice of participation at the general meeting with the deadline on 12 May 2024 at 17:00 pm CEST to the Company. [Custodians must communicate the instructions participate personally in the general meeting, the custodian must also notify this specifically to the Company's share registrar, DNB Bank ASA, per email genf@dnb.no .]

This notice with attachments and the Company's annual accounts including the directors' report are available at the Company's website www.volue.com/investors

In accordance with § 7 of the Company's articles of association, documents relating to matters that shall be considered by the general meeting will not be sent by post to the shareholders. A shareholder may nonetheless demand to receive such documents per postal mail free of charge. If a shareholder wishes to have the documents sent to him/her, such request can be addressed to the Company by way of e-mail to ir@volue.com

Oslo, 22 April 2024

Benjamin Kristoffer Golding
Chairman
(sign)

1. Proposed resolutions
2. Registration and proxy form
3. Report regarding salary and other remuneration for leading persons on www.volue.com/investors
4. Updated Guidelines for remuneration of leading persons on www.volue.com/investors

Appendix 1 - Proposed resolutions

3. Approval of the annual accounts and directors' report of Volue ASA and the group for 2023, including allocation of the result of the year, as well as consideration of the statement on corporate governance

The annual financial statements, the directors' report, the auditor's opinion and the statement on corporate governance are available at the Company's website www.volute.com/investors

The Board of Directors proposes that the general meeting pass the following resolution:

The annual accounts and the directors' report for 2023 are approved.

No dividend is declared for the financial year 2023.

The statement on corporate governance will be considered. There will be no vote over statement.

4. Re-election and election of board members

The election period for three of the board members expires at the annual general meeting in 2024. The board members Henning Hansen, Christine Grabmair and Ingunn Ettestøl stand for re-election at the general meeting. The directorships of the other board members run until 2025.

The Board of Directors proposes that the general meeting pass the following resolution:

Henning Hansen is re-elected as a deputy chairman, Christine Grabmair and Ingunn Ettestøl is re-elected as members of the Board of Directors. The board members are elected for a period up until the annual general meeting in 2026.

Subject to approval of the resolution, the Board of Directors will after this consist of the following shareholder elected members:

- Benjamin Kristoffer Golding (chairman)
- Henning Hansen (deputy chairman)
- Anja Schneider
- Annette Maier
- Christine Grabmair
- Ingunn Ettestøl
- Lars Peder Fensli

5. Approval of the remuneration to the Company's auditor

Reference is made to note 6 in the annual financial statements. In 2023, the remuneration of the Company's auditor for the statutory audit of the Company shall be paid in accordance with invoice.

The Board of Directors proposes that the general meeting pass the following resolution:

The auditor's remuneration shall be paid in accordance with invoice.

6. Approval of the remuneration to the members of the Board of Directors for the financial year 2024

The Board of Directors proposes that the general meeting pass the following resolution:

The members of the Board of Directors shall receive the following remuneration for the financial year 2024:

- *The shareholder board members from the AFK administration will not receive any remuneration from the Company*
- *The shareholder-elected members of the Board of Directors Annette Maier, Anja Schneider and Christine Grabmair: EUR 42 000*
- *The shareholder-elected member of the Board of Directors Henning Hansen: NOK 420 000*
- *Employee-representatives on the Board of Directors: NOK 84 000*

7. Consultative vote over report regarding salary and other remuneration to leading persons

The Board of Directors has drawn up a report of paid and expected salary and other remuneration to leading persons in accordance with the provision in section 6-16b of the Norwegian Public Limited Liability Companies Act (Appendix 3 to the notice). In accordance with this provision, the report is submitted to the general meeting for a consultative vote.

The Board of Directors proposes that the general meeting pass the following resolution:

The general meeting endorses the report on salary and other remuneration to leading persons.

8. Approval of updated the guidelines for remuneration of leading persons

The board of directors has drawn up updated guidelines for remuneration of leading persons (Appendix 4 to the notice). The guidelines is submitted to the general meeting for a consultative vote.

The Board of Directors proposes that the general meeting pass the following resolution:

The general meeting approved the updated guidelines for remuneration of leading persons.

9. Approval of board authority to acquire own shares

The Board of Directors proposes that the general meeting pass the following resolution:

The Board of Directors is authorized pursuant to the Norwegian Public Limited Liability Companies Act section 9-4 to acquire shares in the Company ("own shares") on behalf of the Company with an aggregate nominal value of up to NOK 5 0754 788,00. The authority also encompasses contractual pledges over own shares.

When acquiring own shares, the consideration per share may not be less than NOK 1 and may not exceed NOK 400.

The Board of Directors determines the methods by which own shares can be acquired or disposed of.

The authority shall remain in force until the annual general meeting in 2025, but in no event later than 30 June 2025.

10. Approval of board authority to increase the share capital

The Board of Directors proposes that the general meeting pass the following resolution:

The Board of Directors is authorized pursuant to the Norwegian Public Limited Liability Companies Act section 10-14 (1) to increase the Company's share capital by up to NOK 5 754 788,00. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.

The authority may be used to issue shares as consideration in connection with acquisitions (including deferred payments and earn-out obligations) or to finance acquisitions, to issue shares in connection with share-based incentive schemes or employee share programs or to raise new equity in order to strengthen the Company's financing.

The authority shall remain in force until the annual general meeting in 2025, but in no event later than 30 June 2025.

The pre-emptive rights of the shareholders under section 10-4 of the Public Limited Companies Act may be set aside.

The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref. section 10-2 of the Public Limited Companies Act. The authority covers resolutions on mergers in accordance with section 13-5 of the Public Limited Companies Act.

Ref no:

PIN-code:

Notice of Annual General Meeting

Annual General Meeting in Volue ASA will be held on 14 May 2024 at 17.00 pm 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 Securities Oslo (ESO) per the record date 6 May 2024.

The deadline for registration of attendance, advance votes, proxies and instructions is 12 May 2024 at 17:00 pm CEST.

Electronic registration

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

Register during the enrollment and registration period:

- Either through the company's website www.value.com/investors 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 <https://investor.vps.no/garm/auth/login> or through own account manager (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 a requirement to register for attendance in the company's articles of association, and shareholders must notify its attendance within the above deadline in order to participate in the virtual general meeting*

"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 make any registration.

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. The form must be received no later than **12 May 2024 at 17:00 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 Volue ASA as follows (mark off):

Participate in the meeting representing own shares (do not mark the items below)

Please state your e-mail: _____

Proxy to Chair of the Board of directors or the person he or she authorizes (if you want the proxy to be with instructions please mark "For", "Against" or "Abstain" on the individual items below)

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

Open proxy to (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

_____ (enter the proxy solicitors name and e-mail in block letters)

Voting shall take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board of directors' 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 14 May 2024	For	Against	Abstain
01 Election of a chairperson and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
02 Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Approval of the annual accounts and directors' report of Volue ASA and the group for 2023, including allocation of the result of the year, as well as consideration of the statement on corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 Re-election and election of board members			
– Henning Hansen, deputy chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
– Christine Grabmair, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
– Ingunn Ettestøl, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 Approval of the remuneration to the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
06 Approval of the remuneration to the members of the Board of Directors for the financial year 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Consultative vote over report regarding salary and other remuneration to leading persons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
08 Approval of updated guidelines for remuneration of leading persons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09 Approval of board authority to acquire own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Approval of board authority to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The form must be dated and signed

Place _____ Date _____ Shareholder's signature _____