

**MINUTES FROM THE
ORDINARY GENERAL MEETING
OF NORWEGIAN FINANS HOLDING ASA**

Ordinary general meeting of shareholders was held electronically on April 29, 2020 at 5.00 PM.

Present:

79,280,857 shares of total 186.751.856 shares.

Thus were 42.45% of the shares represented.

From the Board of Directives attended: Bjørn Østbø (Chairman)

From the administration attended: Chief Executive Officer Tine Wollebekk and Chief Financial Officer Pål Svenkerud

From the Nomination Committee attended: Knut Gillesen (Chairman)

From the external auditor PWC attended: Anne Lene Stensholdt

Agenda:

1. OPENING OF MEETING AND RECORDING OF ATTENDANCE

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

2. ELECTION OF A CHAIRPERSON AND A PERSON TO SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON

Bjørn Østbø was elected to lead the meeting and to draft the minutes.

Pål Svenkerud was elected to sign the minutes together with the chairperson.

3. APPROVAL OF THE NOTICE AND THE AGENDA

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

4. APPROVAL OF FINANCIAL STATEMENTS AND ANNUAL REPORT

The Board of Directors' proposal of the annual financial statements and annual report together with the auditor's report, were reviewed.

The financial statements and the annual report were approved.

5. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

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

Position	Name	Proposal
Chairman	Klaus-Anders Nysteen	For two years
Member	Izabella Kibsgaard-Petersen	For two years
Member	Hans Larsson	For two years

Bjørn Østbø and Gunn Ingemundsen resign from the Board.

6. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The Nomination Committee's proposed candidates for the Nomination Committee were approved.

Position	Name	Proposal
Member	Beret Sundet	For two years

7. ADOPTION OF GUIDELINES FOR THE NOMINATION COMMITTEE

The Board of Director's proposed guidelines for the Nomination Committee were approved.

8. REMUNERATION TO THE BOARD OF DIRECTORS

The Nomination Committee's proposed remuneration to the Board of Directors was approved.

9. REMUNERATION TO THE NOMINATION COMMITTEE

The Nomination Committee's proposed remuneration to the Nomination Committee was approved.

10. APPROVAL OF FEES TO THE AUDITOR

Proposed remuneration to the auditor was approved.

11. APPROVAL OF EXTERNAL AUDITOR

Deloitte AS was elected as the new external auditor for Norwegian Finans Holding ASA.

12. DECLARATION REGARDING EXECUTIVE COMPENSATION

The general meeting adopted the declaration regarding executive compensation for the previous financial year and approved the declaration regarding executive compensation for the coming financial year.

13. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

14. PROPOSAL TO MANDATE THE BOARD TO INCREASE THE SHARE CAPITAL THROUGH ISSUANCE OF NEW SHARES

The following proposal to mandate the Board to increase the share capital through issuance of new shares was approved:

The Board of Norwegian Finans Holding ASA is mandated to increase the share capital, subject to the following conditions:

- 1. The share capital of Norwegian Finans Holding 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 2021, and in any event no longer than to 30 June 2021.*
- 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.*

The Board of Norwegian Finans Holding ASA is mandated to increase the share capital, subject to the following conditions:

- 1. The share capital of Norwegian Finans Holding ASA may be increased, on one or more occasions, by up to, in total, NOK 9 337 593.*
- 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 2021, and in any event no longer than to 30 June 2021.*
- 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 payment related to incentive schemes.*

15. PROPOSAL TO MANDATE THE BOARD TO ACQUIRE OWN SHARES

The following proposal for mandate to the Board to acquire the company's own shares was approved:

The Board of Norwegian Finans Holding ASA is mandated 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 9 337 593.*
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 Board members, incentive programmes or for 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 2021, and in any event no longer than to 30 June 2021.*

The meeting was adjourned, and the minutes signed.

Bærum, April 29, 2020



Bjørn Østbø



Pål Sveakerud