KROMANN REUMERT

MINUTES OF EXTRAORDINARY GENERAL MEETING, 5 DECEMBER 2023

ASETEK A/S, CENTRAL BUSINESS REGISTER (CVR) NO. 34880522

On 5 December 2023, at 10:00 a.m. CET, an extraordinary general meeting of Asetek A/S was held at the address of Assensvej 2, 9220 Aalborg East, Denmark.

The Board of Directors had appointed Tyge Rasmussen, attorney-at-law, as chairman of the meeting in accordance with article 10.1 of the Articles of Association.

The chairman announced that the attending shareholders and proxies and postal votes received prior to the extraordinary general meeting representing a total share capital of DKK 2.674.681,5 and 26.746.815 voting rights (27.2% of total share capital and voting rights) were present or lawfully represented.

The chairman announced that the meeting had been lawfully convened and constituted a quorum for the transaction of business as set out in the agenda.

None of the shareholders had requested complete accounts of the votes, see section 101 (5) and (6) of the Danish Companies Act.

The agenda was as follows:

1. Proposal to apply for a delisting of the Company's shares from Oslo Børs, a regulated market operated by Oslo Børs ASA ("**Oslo Børs**")
2. Proposal to amend articles 5.3 and 5.4 of the Company's articles of association (the "**Articles of Association**")
3. Proposal to include a new article 14 in the Articles of Association

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Re. 1. Proposal to apply for a delisting of the Company's shares from Oslo Børs

Reference was made to the motivation in the notice of extraordinary general meeting where the following is stated:

Background for proposal to apply for delisting of the Company's shares from Oslo Børs:

*On 8 March 2023, the Company announced its intention to carry out a fully underwritten rights issue, followed by a share listing on Nasdaq Copenhagen A/S ("**Nasdaq Copenhagen**") and subsequent delisting from Oslo Børs. The rights issue was completed on 15 May 2023, and the Company's shares have been dual listed on Oslo Børs and Nasdaq Copenhagen since 17 May 2023.*

The proposal is therefore a natural next step of the rights issue. The reason for the proposal to delist the Company's shares from Oslo Børs is (a) that since the Company is a Danish company it is preferable and more beneficial to only be listed in Denmark and (b) for the Company not to be bound by the regulatory requirements in both Norway and Denmark at the same time (e.g. when notifying general meetings or giving information to the market). On this basis and as further outlined below, the Board of Directors believes that a delisting from Oslo Børs would be in the best interest of the Company.

Significance for the Company's shareholders:

As Nasdaq Copenhagen is a regulated market, the Company's shares will continue to be publicly traded following a delisting from Oslo Børs and all existing shareholders may continue to trade the Company's shares provided they transfer their shares to Nasdaq Copenhagen. The shareholders will thus continue to have access to an available liquid market following a delisting from Oslo Børs (if approved), and may at all times transfer their shares to Nasdaq Copenhagen, and the Company is of the view that no shareholders will suffer any material disadvantages by the delisting from Oslo Børs.

A letter with "frequently asked questions" ("FAQ") regarding the listing on Nasdaq Copenhagen has previously been distributed to shareholders in the Company, which includes information on transfer of shares from Oslo Børs to Nasdaq Copenhagen. The FAQ is also available at the Company's website, https://ir.asetek.com/share-info/Transfer-of-Shares-to-NasDaq/default.aspx.

Proposed delisting process:

Pursuant to Oslo Børs' Issuer Rules (section 2.11.2 (3) of Oslo Rule Book II – Issuer Rules), the proposal to apply for a delisting of the Company's shares from Oslo Børs must be approved by the general meeting with the same majority that is required for amending the Articles of Association, i.e., two-thirds of the votes cast as well as at least two-thirds of the votes represented at the extraordinary general meeting must vote in favour of the proposal.

If approved by the general meeting, the Company will submit a delisting application to Oslo Børs requesting to have the Company's shares delisted from Oslo Børs. Approval of the delisting is a discretionary decision by Oslo Børs taking into consideration, inter alia, the Company's minority shareholders, and, thus, no guarantee can be given that the Company's shares will be delisted even if approved by the general meeting.

If the proposal to delist from Oslo Børs is adopted by the general meeting and approved by Oslo Børs, the Company intends to allow a delisting period of at least three months from the date of the general meeting to allow for remaining shareholders on Oslo Børs to either sell their shares on Oslo Børs or transfer their shares to Nasdaq Copenhagen. If approved, the last day of trading on Oslo Børs will be determined by Oslo Børs (expected to be 1 April 2024).

The proposal was adopted, since 26,745,803 voted for (99.996% of votes cast) and 1,012 voted against (0.004% of votes cast).

Re. 2. Proposal to amend articles 5.3 and 5.4 of the Company's Articles of Association

Reference was made to the motivation in the notice of extraordinary general meeting where the following is stated:

Pursuant to Article 5.3 of the Articles of Association, the Board of Directors may determine that the Company's shares shall no longer be registered with Verdipapirsentralen ASA. If the proposal for a delisting from Oslo Børs under item 1 is adopted, the Board of Directors intends to deregister the Company's shares from Verdipapirsentralen ASA in accordance with Article 5.3 of the Articles of Association with effect from a week after the last day of trading (expected to be 8 April 2024) or such later date as practically and technically possible. Shareholders will be separately notified of the deregistration.

If item 1) is adopted at this extraordinary general meeting, the Board of Directors proposes adopting new Articles 5.3 and 5.4 with the following wording:

5.3 Selskabets aktier er registreret i værdipapircentralen VP Securities A/S, CVR-nr. 21 59 93 36, og selskabet udsteder således ikke fysiske ejerbeviser.	*5.3 The shares are registered with VP Securities A/S, company reg. (CVR) no. 21 59 93 36, and therefore the Company shall not issue any physical share certificates.*
Rettigheder vedrørende selskabets aktier skal anmeldes til VP Securities A/S efter de herom fastsatte regler.	*All rights attaching to the shares shall be notified to VP Securities A/S in accordance with the applicable rules.*
5.4 Ejerbogen føres af VP Securities A/S, CVR-nr. 21 59 93 36. Ejerbogen er ikke tilgængelig for aktionærerne.	*5.4 The register of shareholders shall be kept by VP Securities A/S, company reg. (CVR) no. 21 59 93 36. The*

register of shareholders shall not be available for inspection by the shareholders.

The changes are to have effect once the delisting is carried it through, and therefore comes into effect once the Board of Directors notifies that the delisting is complete and that it has determined to use its authorisation to deregister the shares from Verdipapirsentralen ASA.

The proposal was adopted, since 26,745,803 voted for (99.996% of votes cast) and 1,012 voted against (0.004% of votes cast).

As stated in the motivation to the notice of the extraordinary general meeting, this change of the Articles of Association is only to come into effect if and when the delisting is carried through. As such, the Articles of Association will not be amended as stated above immediately following this extraordinary general meeting, but at such later time as the delisting may be completed.

Re. 3. Proposal to include a new article 14 in the Articles of Association

Reference was made to the motivation in the notice of extraordinary general meeting where the following is stated:

In many listed companies, the existing directors' and officers' liability insurance taken out by the company is supplemented by an indemnification by the company. In order to ensure that the indemnification of the Company's Board of Directors and Executive Board is as solid as possible, the Board of Directors proposes to include a new Article 14 in the Articles of Association with the following wording:

14. SKADESLØSHOLDELSE AF BESTYRELSES- OG DIREKTIONSMEDLEMMER	***14. INDEMNIFICATION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD***
14.1 Som supplement til selskabets til enhver tid gældende ledelsesansvarsforsikring, herunder tillægs- og afløbsforsikringer ("D&O-forsikring"), skal selskabet skadesløsholde den i henhold til D&O-forsikringen sikrede personkreds ("Ledelsesmedlemmerne") for ethvert krav rejst af tredjemand mod disse personer i forbindelse med udøvelsen af deres hverv for selskabet. Selskabet er alene berettiget og forpligtet til at skadesløsholde Ledelsesmedlemmerne på de vilkår, som er fastlagt i pkt. 14.2 – 14.8.	*14.1 As a supplement to the directors' and officers' liability insurance taken out by the Company from time to time, including any supplementary and run-off insurance ("D&O Insurance"), the Company must indemnify and hold harmless the individuals insured under the D&O Insurance (the "Management Members") from and against any claims raised by third parties as a result of these individuals' discharge of their duties for the Group. The Company is solely entitled and required to indemnify the Management Members on the terms set out in clauses 14.2 - 14.8.*

14.2 Selskabets skadesløsholdelsesforpligtelse er subsidiær og alene et supplement til dækningen under Selskabets til enhver tid gældende D&O-forsikring. Selskabets skadesløsholdelsesforpligtelse er således underlagt de samme vilkår og betingelser, herunder generelle dækningsundtagelser (samlet "Vilkår"), som gælder for D&O-forsikringen. Selskabets skadesløsholdelsesforpligtelse er dog maksimeret til et markedskonformt skadesløsholdelsesbeløb, som selskabets bestyrelse efter forudgående uafhængig og uvildig ekspertrådgivning fastsætter.

14.2 The Company's indemnification obligation is subsidiary and only supplementary to the coverage afforded under the Group's D&O Insurance in force from time to time. Thus, the Company's indemnification obligation is subject to the same terms and conditions, including the general exclusions (collectively "Terms"), as apply to the D&O Insurance. However, the Company's indemnification obligation is limited to a market-consistent indemnification amount determined by the Company's Board of Directors on the basis of prior independent and impartial expert advice.

14.3 Enhver skadesløsholdelse kan af selskabet alene ske i henhold til de Vilkår, som efter D&O-forsikringen er gældende for den enkelte forsikringsbegivenhed, jf. dog pkt. 14.5, og kun i de tilfælde, hvor D&O-forsikringen dækker forsikringsbegivenheden. Selskabet skadesløsholder herefter Ledelsesmedlemmerne for differencen mellem den beløbsmæssige forsikringsdækning og det skadesløsholdelsesbeløb, som selskabets bestyrelse har fastsat i overensstemmelse med pkt. 14.2.

14.3 Any indemnification by the Company can take place only on the Terms that apply to the specific insurance event (subject to clause 14.5) according to the D&O Insurance, and only if the D&O Insurance covers the insurance event. The Company will then indemnify the Management Members from and against the difference between the insurance payout and the indemnification amount determined by the Company's board of directors in accordance with clause 14.2.

14.4 Har selskabet ikke en gældende D&O Forsikring på tidspunktet hvor erstatningskravet rejses af tredjemand, er Selskabets skadesløsholdelsesforpligtelse underlagt de Vilkår, som er fastlagt ved Selskabets senest gældende D&O-forsikring. Selskabet skadesløsholder herefter Ledelsesmedlemmerne op til det

14.4 If the Group has no valid D&O Insurance at the time when a third party claims compensation, the Company's indemnification obligation is subject to the Terms set out in the Group's most recent D&O Insurance policy. The Company will then indemnify the Management Members up to the indemnification amount determined by the Company's board of directors in accordance with clause 14.2.

skadesløsholdelsesbeløb, som selskabets bestyrelse har fastsat i overensstemmelse med pkt. 14.2.

14.5 I tillæg til det samlede skadesløsholdelsesbeløb som fastsat af bestyrelsen i overensstemmelse med pkt. 14.2, skal Selskabet også skadesløsholdelse Ledelsesmedlemmerne for enhver negativ skattemæssig konsekvens, der måtte opstå som følge af, at dækningen ydes ved Selskabets skadesløsholdelse og ikke gennem D&O-forsikringen.

14.6 I det tilfælde at krav, der er omfattet af denne aftale om skadesløsholdelse, overstiger det samlede skadesløsholdelsesbeløb som fastsat af bestyrelsen i overensstemmelse med pkt. 14.2, skal princippet om forholdsmæssig fordeling i forsikringsaftalelovens § 95, stk. 3, finde anvendelse.

14.7 Selskabet skal under ingen omstændigheder skadesløsholde Ledelsesmedlemmerne for tredjemandskrav, som er begrundet i Ledelsesmedlemmernes svigagtige adfærd, forsætlige eller kriminelle handlinger eller grove uagtsomhed (medmindre grov uagtsomhed er dækket i henhold til den D&O-forsikring, som finder anvendelse på det pågældende krav rejst af tredjemand, jf. pkt. 14.3 og 14.4).

14.8 Dækning i henhold til dette punkt 14 gælder kun for krav fremsat efter tidspunktet for punktets indsættelse i vedtægterne (den 5. december 2023). Selskabets skadesløsholdelsesforpligtelse - som fastsat ved dette

14.5 In addition to the total indemnification amount as determined by the board of directors in accordance with clause 14.2, the Company must also indemnify the Management Members from and against any adverse tax consequences arising from the fact that the coverage is afforded through the Company's indemnification and not through the D&O Insurance.

14.6 Where a claim covered by this indemnification agreement exceeds the total indemnification amount as determined by the board of directors in accordance with clause 14.2, the principle of pro rata distribution in section 95(3) of the Danish Insurance Contracts Act will apply.

14.7 The Company is in no circumstances required to indemnify the Management Members from and against any third party claim arising as a result of the Management Members' fraudulent, willful, or criminal acts or gross negligence (unless gross negligence is covered by the D&O insurance that applies to such third party claim (see clauses 14.3 and 14.4)).

14.8 Coverage under this clause 14 will be afforded only for claims made after incorporation of the clause in the articles of association (on 5 December 2023). The Company's indemnification obligation - as set out in this clause 14 - may be then modified and/or revoked at any time but only with effect for acts and/or omissions committed by the Management Members after such modification and/or revocation.

pkt. 14 - kan herefter til enhver tid ændres og/eller ophæves. Dette vil dog kun have virkning for de af Ledelsesmedlemmernes ansvarspådragende handlinger og/eller undladelser, som finder sted efter ændringen og/eller ophævelsen.

The proposal was unanimously adopted.

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The chairman announced that there was no further business to transact and that the proposal had been adopted.

The general meeting authorised attorney-at-law Tyge Rasmussen, with full power of delegation, to register the proposal adopted with the Danish Business Authority (Erhvervsstyrelsen) and to make such additions, alterations or amendments thereto or therein, including to the Articles of Association, and to take any other action as the Danish Business Authority may require for registration.

The general meeting was closed.

Chairman of the meeting:

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Tyge Rasmussen