

To the shareholders of Crayon Group Holding ASA

**NOTICE OF
ANNUAL GENERAL MEETING
OF
CRAYON GROUP HOLDING ASA
(REG NO 997 602 234)**

The Annual General Meeting of Crayon Group Holding ASA (the "Company") will be held virtually on April 26, 2023 at 10:00am CET.

The meeting will be opened by the Chairman of the Board of Directors, Rune Syversen.

The Board of Directors proposes the following agenda:

1. ELECTION OF CHAIRPERSON FOR THE MEETING

The Board of Directors proposes that the general meeting elects attorney Ole-Andreas Refsnes to chair the meeting.

2. APPROVAL OF THE NOTICE AND THE AGENDA

3. ELECTION OF A PERSON TO CO-SIGN THE MINUTES

4. APPROVAL OF THE ANNUAL ACCOUNTS AND THE DIRECTORS' REPORT FOR 2022

The annual accounts and Board of Directors' Report for the financial year 2022, together with the Auditor's Report, are made available on the Company's website, www.crayon.com, cf section 8 of the Articles of Association.

The Board of Directors proposes that no dividend is distributed for 2022.

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

"The annual accounts and the Board of Directors' Report for the financial year 2022 are approved."

5. APPROVAL OF REMUNERATION TO THE AUDITOR

Remuneration to the auditor for audit and audit related costs across the Group amounts to NOK 13 984 000. Of this, NOK 4 141 000 is costs for Crayon Group Holding ASA.

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

"Remuneration to the auditor for audit and audit related costs for Crayon Group Holding ASA in the amount of NOK 4 141 000 is approved."

6. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The board presently has the following members elected by the shareholders:

- Rune Syversen (Chairman)
- Dagfinn Ringås
- Grethe Viksaas
- Jennifer Koss
- Jens Rugseth
- Jens Moberg
- Wenche Agerup

The proposal of the nomination committee is that the following board members are re-elected

- Rune Syversen (Chairman)
- Dagfinn Ringås*)
- Grethe Viksaas*)
- Jennifer Koss*)
- Jens Rugseth
- Jens Moberg*)
- Wenche Agerup*)

*) External & independent

The complete version of the nomination committee's proposal is made available on the Company's website www.crayon.com, cf section 8 of the Articles of Association.

7. ELECTION OF NOMINATION COMMITTEE

The nomination committee presently has the following members:

- Tor Malmo (Chairman)
- Ole-Morten Settevik
- Paul C. Schorr IV

The proposal of the nomination committee is that all members of the nomination committee are re-elected.

The complete version of the nomination committee's proposal is made available on the Company's website www.crayon.com, cf section 8 of the Articles of Association.

8. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS

For the period from the Annual General Meeting 2023 until the Annual General Meeting 2024 the proposal is:

Board members

- Chairman of the Board: NOK 750,000
- Shareholder elected board members: NOK 400,000
- Employee elected board members: NOK 80,000

In addition, the board members serving on sub-committees of the Board of Directors shall be entitled to the following compensation:

Members of the Audit & Risk Committee

- Chairman: NOK 85,000
- Member: NOK 65,000

Members of the Remuneration Committee

- Chairman: NOK 70,000
- Member: NOK 45,000

Members of the ESG Committee

- Chairman: NOK 70,000
- Member: NOK 45,000

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

"The proposal for remuneration to the members and committees of the Board of Directors, is approved".

The complete version of the nomination committee's proposal is made available on the Company's website www.crayon.com, cf section 8 of the Articles of Association.

9. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

For the period from the Annual General Meeting in 2023 to the Annual General Meeting in 2024, the Nomination Committee's proposal is the following:

- Chairman: NOK 70,000
- Member: NOK 45,000

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

"The proposal for remuneration to the members of the nomination committee, is approved".

The complete version of the nomination committee's proposal is made available on the Company's website www.crayon.com, cf section 8 of the Articles of Association.

10. STATEMENT ON THE COMPANY'S CORPORATE GOVERNANCE

Pursuant to Section 5-6 (5) of the Norwegian Public Limited Companies Act, the general meeting shall consider the statement on corporate governance prepared in accordance with Section 3-3b of the Norwegian Accounting Act. The statement is included in the Annual Report, which is made available on the Company's website, www.crayon.com, cf section 8 of the Articles of Association. The statement is not subject to the general meeting's vote.

11. THE BOARD OF DIRECTORS' REMUNERATION REPORT FOR EXECUTIVE PERSONNEL

The Board's report on pay and other remuneration of executive personnel pursuant to Section 6-16b of the Public Limited Liability Companies Act is provided in the Remuneration Report, which is made available on the Company's website, www.crayon.com, cf section 8 of the Articles of Association.

The general meeting shall hold an advisory vote on the report.

The Board of Directors proposes that the general meeting in an advisory vote, adopts the following resolution:

«The general meeting approves the Board's Remuneration Report for executive personnel through an advisory vote».

12. AUTHORIZATIONS TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL

A. Board authorization for share capital increases in connection with the Company's incentive schemes

In 2017, the Board decided on an option program and share program for employees, which was extended in 2020 with a performance-based scheme for awarding options based on strategic and financial targets for 2020. The details of these programs are included in the Annual Report available on the Company's website.

In addition, the board has established an employee share program for all employees in 2020 and 2022 and is planning to repeat this annually going forward.

To facilitate the Company's ability to issue new shares pursuant to the Company's share incentive program, the Board of Directors should be authorized to increase the share capital.

As the authorization shall be used to issue shares as part of share incentive schemes, it is proposed that the authorization also provides the Board of Directors with the right to deviate from the shareholders' preferential right to subscribe for and be allotted new shares.

The Board of Directors proposes that the general meeting resolves the following:

- (i) "Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act the Board is granted an authorization to increase the Company's share capital with up to NOK 5 364 080, provided however that the authorization cannot be used for an amount in excess of 6% of the Company's share capital.
- (ii) The authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and until the earlier of the Company's annual general meeting in 2024 and 30 June 2024.
- (iii) The shareholders' preferential right pursuant to section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from, cf section 10-5.
- (iv) The authorization does not cover capital increase against non-cash contributions, including capital increases by way of set-off, cf section 10-2 of the Norwegian Public Limited Liability Companies Act.
- (v) The authorization does not cover capital increases in connection with mergers pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act."

B. Board authorizations for share capital increases in connection with acquisitions, etc.

To facilitate the Company's ability to issue new shares in connection with acquisitions and to raise new equity, the Board of Directors should be authorized to increase the share capital by an amount equal to up to 10% of the share capital.

The Board of Directors proposes that the general meeting resolves the following:

- (i) "Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act the Board is granted an authorization to increase the Company's share capital with up to NOK 8 940 134, provided however that the authorization cannot be used for an amount in excess of 10% of the Company's share capital.
- (ii) The authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and until the earlier of the Company's annual general meeting in 2024 and 30 June 2024.
- (iii) The shareholders' preemptive rights pursuant to section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from, cf section 10-5.
- (iv) The authorization covers capital increase against non-cash contributions, including capital increases by way of set-off, cf section 10-2 of the Norwegian Public Limited Liability Companies Act.
- (v) The authorization covers capital increases in connection with mergers pursuant to section 13-5 of the Norwegian Public Limited Liability Companies Act."

13. AUTHORIZATION TO REPURCHASE TREASURY SHARES

The Board of Directors is of the view that the board should be authorized to acquire Company shares.

Such authorization will may be used by the Board of Directors to optimize the Company's capital structure. Furthermore, the authorization will enable the Company to make use of treasury shares in connection with the share incentive program mentioned above and may, either in whole or in parts, be used as consideration in connection with the acquisition activities.

The Board of Directors proposes that they are granted an authorization to acquire treasury shares within a total nominal value corresponding to maximum 10% of the Company's share capital.

The Board of Directors proposes that the general meeting grants the following authorization:

- (i) "In accordance with section 9-4 of the Norwegian Public Limited Liability Companies Act, the Board of Directors is granted an authorization to, on behalf of the Company, repurchase treasury shares with a total nominal value of NOK 8 940 134 corresponding to 10 % of the Company's share capital.
- (ii) The maximum amount to be paid per share is NOK 250 and the minimum is NOK 1.
- (iii) The Board of Directors is authorized to repurchase and sell treasury shares at it deems appropriate, provided that the acquisition of shares is not done by way of subscription.
- (iv) The authorization is valid from the time of registration with the Norwegian Register of Business Enterprises and until the earlier of the Company's annual general meeting in 2024 and 30 June 2024.
- (v) Treasury shares repurchased under this authorization may either be used to fulfill the Company's obligations in relation to acquisitions, incentive arrangements for employees, fulfilment of earn-out arrangements, be sold to strengthen the Company's equity or be deleted."

* * *

Shareholders are entitled to attend the general meeting, either in person or by proxy of their own choosing. The final date for the registration is two days prior to the general meeting, i.e., April 24, 2024 at 10:00 (CET), cf section 8 of the Articles of Association. Registration is made electronically through the Company's homepage www.crayon.com or VPS Investor Services, or by sending the registration form to DNB Bank ASA, Verdipapirservice.

Shareholders wishing to be represented and to vote by proxy at the general meeting may submit a proxy authorization digitally through VPS Investor Services or by regular mail to DNB Bank ASA, Verdipapirservice by the due date for registration as stated above. Shareholders may appoint proxies with voting instructions. The proxy authorization form may also be brought to the general meeting.

Shareholders are entitled to vote prior to the general meeting before April 24, 2024 at 10:00 (CET). The voting can be done digitally on the company's homepage www.crayon.com or through VPS Investor Services, cf section 8 of the Articles of Association.

Crayon Group Holding ASA is a public limited liability company subject to the provisions of the Norwegian Public Limited Companies Act. The Company has issued 89 401 344 shares, and each share carries one vote at the general meeting. The Company owns 45 938 treasury shares on the date the notice of the annual general meeting was issued. Shareholders are entitled to vote for the number of shares that they each own and that are registered with the Norwegian Central Securities Depository (VPS) at the time of the general meeting. Shareholders may bring advisors and give one advisor the right to speak.

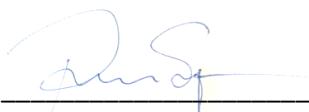
Shareholders may suggest resolutions for the items on the agenda and may ask that the Board members and the general manager provide the necessary information on matters that may affect the evaluation of the adoption of the accounts and the Annual Report, items that have been presented to the shareholders for decision, the financial position of the Company and other items up for consideration by the general meeting. This does not apply if the information required cannot be provided without disproportionate harm to the Company, cf Section 5-15 of the Norwegian Public Limited Liability Companies Act.

On the basis of section 8 of the Articles of Association, the Board of Directors has decided that documents to be considered at the general meeting will not be distributed together with this notice, but rather made available on the Company's website, www.crayon.com. This includes documents that pursuant to the Norwegian Public Limited Companies Act are to be enclosed with the notice of a general meeting.

Shareholders are entitled to have the documents sent them free of charge, upon contacting the Company.

Questions regarding the notice, the mailing of documents etc. can be directed to Crayon Group Holding ASA by Head of IR, Kjell Arne Hansen.

Oslo, March 31, 2023



Rune Syversen
Chairman of the Board of Directors
* * *

Appendix:

1. Advanced voting and proxy form
2. Online guide

Ref no:**PIN-code:****Notice of Annual General Meeting**

Annual General Meeting in Crayon Group Holding ASA will be held on 26th April at 10:00am cet 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 per Record date 25th April 2023.

The deadline for electronic registration of advance votes, proxy of and instructions is 24th April 2023 10:00am cet.

Electronic registration

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

Step 1 – Register during the enrollment/registration period:

- Either through the company's website www.crayon.com 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 euronextvps.no or through own account keeper (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 **Advance Vote** **Delegate proxy** **Close**

"Enroll" - There is no need for registration for online participation, enrollment is not mandatory

"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 register

Step 2 – The general meeting day:

Online participation: Please login through <https://dnb.lumiagm.com/171822159> You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm).

If you are not logged in before the meeting starts, you will be granted access, but without the right to vote.

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. Deadline for registration of advance votes, proxies and instructions must be received no later than **24th April 2023 at 10:00 am (CET)** 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 Crayon Group Holding ASA as follows (mark off):**

- Open proxy for the Board of Directors or the person he or she authorizes (do not mark the items below)
- Proxy of attorney with instructions to the Board of directors or the person he or she authorizes (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 in the block letters)

Note: Proxy solicitor must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm) for login details.

Voting must take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy determines the voting.

Agenda for the Annual General Meeting 26 th April 2023	For	Against	Abstain
1: Election of chairperson for the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2: Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3: Election of a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4: Approval of the annual accounts and the directors' report for 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5: Approval of remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6: Election of members to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rune Syversen (Chairman)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dagfinn Ringås	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Grethe Viksaas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Koss	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jens Rugseth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jens Moberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wenche Agerup	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7: Election of nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tor Malmo (Chairman)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ole-Morten Settevik	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Paul C. Schorr IV	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8: Approval of remuneration to the members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9: Approval of remuneration to the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10: Statement on the company's corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11: The board of directors' remuneration report for executive personnel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12: Authorizations to the board of directors to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13: Authorization to repurchase treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The form must be dated and signed

Place _____ Date _____ Shareholder's signature _____

GUIDE FOR ONLINE PARTICIPATION CRAYON GROUP HOLDING ASA 26TH APRIL 2023

Crayon Group Holding ASA will hold annual general meeting on April 26th 2023 at 10:00 am CET as a digital meeting, where you get the opportunity to participate online with your PC, phone or tablet. Below is a description of how to participate online.

We also point out that you also can vote in advance or give a proxy before the meeting. See the notice for further details on advance voting and how to authorize a proxy. If you vote in advance or give a proxy, you can still log on to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the items.

By participating online, shareholders will receive a live webcast from the general meeting, the opportunity to ask written questions, and vote on each of the items. Secure identification of shareholders is done by using the unique reference number and PIN code assigned to each shareholder by the Norwegian Central Securities Depository (**Euronext VPS**) in relation to this General Meeting.

No registration is required for shareholders who want to participate online, but shareholders must be logged in before the general meeting starts. Log ins after meeting has started will receive access, but with no voting rights.

Shareholder who do not find their reference number and PIN code for access, or have other technical questions is welcome to call DNB Registrars Department on phone + 47 23 26 80 20 (between 08:00-15:30)

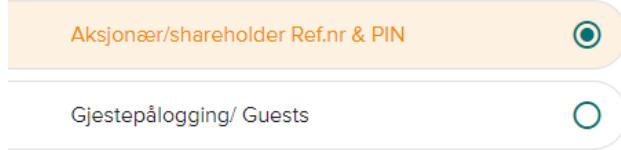
HOW TO ACCESS THE ONLINE GENERAL MEETING

To be able to participate online, you must go to the following website: <https://dnb.lumiagm.com>

either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **171-822-159** and click **Join**:

Alternatively put direct link in your browser <https://dnb.lumiagm.com/171822159>



You must then identify yourself with.

- a) Ref. number from VPS for the general meeting
- b) PIN code from VPS for general meeting

You can only log in on the day of the meeting, minimum one hour before the general meeting starts.

Once you have logged in, you will be taken to the information page for the general meeting. Here you will find information from the company, and how this works technically. **Note that you must have internet access throughout the meeting. If you for some reason log off, just log in again following steps above.**

HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.

All VPS directly registered shareholders have access to investor services either via <https://www.euronextvps.no> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in Investor Services will also receive their reference number and PIN code by post together with the summons from the company (on registration form).

Custodian registered shareholders: Shares held through Custodians (nominee) accounts must be transferred to a segregated VPS account registered in the name of the shareholder to have voting rights on the General Meeting. Once shares are transferred to the segregated VPS account, a reference number and PIN code are assigned to this account. Please contact your custodian for further information.

HOW TO VOTE

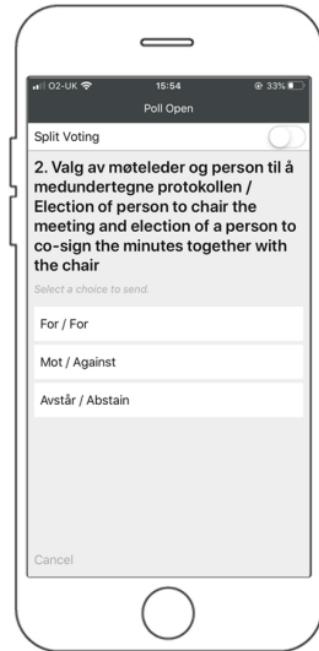
VOTING

When items are available for voting, you can vote on all items as quickly as you wish. Items are closed for voting as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon if you click away from the poll.

To vote, press your choice on each of the issues. FOR, AGAINST or ABSTAIN. Once you have cast your vote, you will see that your choice is marked. You also get a choice where you can vote jointly on all items. If you use this option, you can still override the choice on items one by one if desired.

To change your vote, click on another option. You can also choose to cancel. You can change or cancel your vote until the chair of the meeting concludes the voting on the individual items. Your last choice will be valid.

NB: Logged in shareholders who have voted in advance or given a power of attorney will not have the opportunity to vote but can follow and write messages if desired.



QUESTIONS TO THE CHAIRPERSON

MESSAGING

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the meeting as long as chair of the meeting holds this open.

If you would like to ask a question relating to the items on the agenda, select the messaging icon.

Enter your question in the message box that says "Ask a Question". When you have finished writing your question, click on the submit button.

Questions submitted online will be moderated before going to the chair. This is to avoid repetition of questions as well as removal of inappropriate language.

All shareholders who submit questions will be identified with their full names, but not holding of shares.