

**MINUTES FROM THE
ANNUAL GENERAL MEETING IN
NORDIC SEMICONDUCTOR ASA**

The Annual General Meeting of Nordic Semiconductor ASA was held on May 5, 2025 at 10:00 am. The meeting was carried out as a video conference from Nordic Semiconductor ASA's premises at Skøyen, Oslo.

The Board was represented by Birger Steen (Chair) and Anita Huun (Audit Committee). The Nordic administration was represented by Vegard Wollan (CEO) and Pål Elstad (CFO). The auditor (PwC) was represented by Eivind Nilsen. The Nomination Committee was represented by Viggo Leisner.

Agenda

1. Opening of the Meeting by the Chair and registering of the shareholders present (no voting).
2. Election of meeting chair and individual to sign the meeting minutes.
3. Approval of the invitation and the agenda.
4. Approval of the annual financial statements and the Board's report, including consolidated accounts and year-end allocations, for 2024.
5. Consideration of the Board of Director's report on corporate governance (no voting).
6. Power of attorney for the purchase of the Company's own shares.
7. Power of attorney to the Board of Directors to (a) issue new shares and (b) take up convertible loans.
8. Election of shareholder elected members to serve on the Board of Directors.
9. Election of members to serve on the Nomination Committee.
10. Approval of compensation for the Board of Directors, the Nomination Committee and the auditor.
11. Advisory vote on the Board of Directors' Remuneration Report 2024.
12. Approval of the Board of Directors' Remuneration Guidelines and Policy for Remuneration of Senior Executives (12.1), and advisory vote of the long-term equity-linked incentive plan for all employees (12.2).

Item 1. Opening of the Meeting by the Chair and register of the shareholders present (no voting).

The meeting was opened by the Chair of the Board. It was taken attendance of the shareholders present, both in person or by proxy, as set out in Appendix 1. 130,170,169 of the Company's 192,781,600 shares (67.52%) were represented at the meeting.

Item 2. Election of meeting chair and individual to sign the meeting minutes.

Attorney Andreas Kildal was elected to chair the meeting and Pål Elstad was elected to co-sign the minutes, with votes cast as set out in Appendix 2.

Item 3. Approval of the invitation and the agenda.

The notice and the agenda were approved, with votes cast as set out in Appendix 2.

Item 4. Approval of the annual financial statements and the Board's report, including consolidated accounts and year-end allocations, for 2024.

The annual financial statements and the report from the Board of Directors for 2024, including the consolidated accounts, and the auditor's report were considered.

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The annual financial statements and the report from the Board of Directors for 2024, including the consolidated accounts and year-end allocations, are approved. Furthermore, a Group contribution without tax effect to Nordic Semiconductor Norway AS of NOK 10 million is approved."

Item 5. Consideration of the Board of Director's report on corporate governance (no voting).

CFO Pål Elstad referred to the Board of Director's report on corporate governance included in the Nordic Semiconductor annual report 2024.

The Annual General Meeting took due note of the report.

Item 6. Power of attorney for the purchase of the Company's own shares.

The Board's proposal for the power of attorney to acquire the Company's own shares was considered.

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"Power of attorney is hereby granted to the Board of Directors on behalf of the Company to purchase the Company's own shares, and to hold treasury shares within the limits of the Norwegian Public Limited Liability Companies Act. The maximum number of shares which may be acquired shall not exceed an aggregate par value of NOK 192,000 (corresponding to

approximately 9.96% of the Company's share capital). The power of attorney also includes pledge of own shares, cf. section 9-5 of the Norwegian Public Limited Liability Companies Act.

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2026, and 30 June 2026 at the latest.

The price per share which the Company may pay for shares acquired in connection with this power of attorney shall not be lower than the par value of the shares nor higher than NOK 350. In case of changes of the par value of the shares due to split or reverse split of the Company's shares, the price the Company may pay for each share is to be adjusted equally.

The Board of Directors may at its discretion decide the method of acquiring or disposing of own shares, including through one or more transactions on the Oslo Stock Exchange. The shares may be used as the Company's Board of Directors deems to be suitable for the purpose."

Item 7. Power of attorney to a) issue new shares and b) take up convertible loans.

The Board's proposal for the power of attorney to a) issue new shares and b) issue convertible loans were considered.

Item 7 a) Power of attorney to the Board of Directors to issue new shares

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The Board is, in accordance with the Norwegian Public Limited Liability Companies Act § 10-14, hereby granted the power of attorney to increase the share capital in Nordic Semiconductor ASA by up to NOK 192,000 by issuing up to 19,200,000 shares with a par value of NOK 0.01. The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act § 10-4 may be set aside.

The terms of the subscription shall be decided by the Board of Directors.

The Board is authorized to modify article 5 of the Company's articles of association to reflect the new share capital of the Company when the power of attorney is used."

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2026, and 30 June 2026 at the latest. The authorization covers both cash and non-cash contributions. The authorization also covers the issue of shares in connection with a merger."

Item 7 b) Power of attorney to the Board of Directors to take up convertible loans

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The Board of Directors is, in accordance with the Norwegian Public Limited Liability Companies Act § 11-8, hereby granted the power of attorney to take up one or more loans which give the creditor the right to require issue of shares against payment in cash or against set-off of the claim (convertible loans) with a total principal amount of up to NOK 3 billion (or a corresponding amount in another currency). Subject to this total amount limitation, the authorization may be used on more than one occasion. The shareholders' pre-emptive rights

pursuant to the Norwegian Public Limited Liability Companies Act § 11-4 may be set aside.

The company's share capital may be increased by up to NOK 192,000 as a result of the creditors' right to require issue of shares provided that the combined number of shares that are issued pursuant to this authorization and the power of attorney in agenda item 7 (A) shall not in aggregate exceed 10% of the company's current share capital. The Board is authorized to modify article 5 of the Company's articles of association to reflect the new share capital of the Company when the power of attorney is used."

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2026, and 30 June 2026 at the latest. The terms of the subscription shall be decided by the Board of Directors".

Item 8. Election of shareholder-elected members to serve on the Board of Directors.

Viggo Leisner, chair of the Nomination Committee, presented the Nomination Committee's proposal for the election of representatives to serve on the Board of Directors. Endre Holen presented an alternative proposal.

Mr Holen then asked the Chair of the Nomination Committee to explain the reduction in board size and why fewer members now have specific US experience. He also inquired whether the Committee had carried out a broad recruitment process to find the best candidate and whether it had considered input received to maintain the current size and chair of the Board. The Chair of the Nomination Committee responded that several large shareholders supported a smaller board for efficiency, a thorough recruitment process began in 2023, the proposed board retains sufficient US expertise, and various feedback related to size and chair was taken into account.

Moreover, Mr Holen proposed amending the Nomination Committee's proposal to retain the existing Chairman as ordinary board member, but this proposal was withdrawn during the meeting. The proposals were then considered, and the Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"In accordance with the Nomination Committee's proposal, the following individuals are elected as shareholder-elected board members for a term of one year until the Company's annual general meeting in 2026:

- *Dieter May, chair (re-election, new chair)*
- *Inger Berg Ørstavik (re-election)*
- *Anita Huun (re-election)*
- *Annastiina Hintsu (re-election)*
- *Helmut Gassel (re-election)"*

Item 9. Election of members to serve on the nomination committee.

The Nomination Committee's proposal for the election of representatives to serve on the Nomination Committee was considered.

Item 9 a)

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"In accordance with the Nomination Committee's proposal, the following people are elected to the election committee for a one-year term until the Annual General Meeting 2026:

Fredrik Thoresen, chair of the nomination committee (re-election, new chair)".

Item 9 b)

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"In accordance with the Nomination Committee's proposal, the following people are elected to the election committee for a one-year term until the Annual General Meeting 2026:

Eivind Lotsberg (re-election)".

Item 9 c)

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"In accordance with the Nomination Committee's proposal, the following people are elected to the election committee for a one-year term until the Annual General Meeting 2026:

Arne Graee (new)".

Item 10. Approval of compensation for the Board, the nomination committee and the auditor.

The proposal for the compensation for the Board, the nomination committee and the auditor were considered.

Item 10 a) Approval of compensation to the Board

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"As compensation for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026 the following is approved (last year's numbers in brackets):

<i>Chair of the Board</i>	<i>NOK</i>	<i>750,000</i>	<i>+</i>	<i>(750,000)</i>
		<i>NOK 578,144</i>		<i>(NOK 523,388 in</i>
		<i>in shares</i>		<i>shares)</i>
<i>Board members elected by the</i>	<i>NOK</i>	<i>325,000</i>	<i>+</i>	<i>(325,000)</i>
<i>shareholders</i>		<i>NOK 206,832</i>		<i>(NOK 184,906 in</i>
		<i>in shares</i>		<i>shares)</i>
<i>Board members elected by the employees</i>	<i>NOK</i>	<i>172,486</i>		<i>(165,375)</i>

The share-based part of the compensation is paid after the AGM in 2025, and the number of shares shall be based on the tax adjusted amount due in NOK (respectively NOK 206,832 and NOK 578,144 minus tax), divided by the share price at closing of the AGM day in 2025.

A travel time allowance of NOK 12,000 (USD 1,103) will be given to Board members for travels within Europe. Further, any costs incurred by the Board Members in relation to their

participation as a member of the Board or any of the committees, will be reimbursed by the Company.

Nordic Semiconductor ASA has a policy of compensating members elected by the employees for the responsibility but not for the work associated with the Board position as this is assumed to be covered by their salaries. As compensation for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026 for participation in the Audit Committee the shareholder-elected Board Members will receive NOK 23,000 (22,050) for the Chair and NOK 11,500 (11,025) per meeting for a member.

As compensation for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026 for participation in the People & Compensation Committee the shareholder elected Board Members will receive NOK 17,250 (16,538) (chair) and NOK 8,625 (8,269) (member) per meeting.

As compensation for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026 for participation in the Sustainability Committee the shareholder elected Board Members will receive NOK 17,250 (16,538) (chair) and NOK 8,625 (8,269) (member) per meeting.

Participation for individual Board members in additional meetings with ad hoc committees is compensated with NOK 8,625 (8,269) per meeting. This also applies for participation in additional working group meetings for individual members in either Audit Committee, Sustainability Committee or People & Compensation Committee. Maximum payment for additional working group meetings is NOK 86,250 (82,688) per Board Member."

Item 10 b) Approval of compensation to the nomination committee

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"A compensation of NOK 99,225 (66,150) for the chair and NOK 66,150 (66,150) per member of the nomination committee is approved for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026."

Item 10 c) Approval of compensation to the auditor

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The compensation to the auditor which is listed in Note 9 to the annual financial statements for 2024 is approved."

Item 11. Advisory vote on the Board of Directors' Remuneration Report 2024

The Board of Director's Remuneration Report for 2024 was considered.

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The Annual General Meeting endorsed the board of directors' remuneration report for 2024."

Item 12. Approval of the Board of Director's Remuneration Guidelines and Policy for Remuneration of Senior Executives (12.1), and advisory vote of the long-term equity-linked incentive plan for all employees (12.2).

The Board of Director's Remuneration Guidelines and Policy for Remuneration of Senior Executives and long-term incentive plan for all employees were considered.

Item 12.1 - Approval of the Board of Director's Remuneration Guidelines and Policy for Remuneration of Senior Executives

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The Annual General Meeting approves the Board of Director's Guidelines and Policy for Remuneration of Senior Executives."


Item 12.2 – Advisory vote of the long-term equity-linked incentive plan for all employees

The Annual General Meeting approved the following resolution, with votes cast as set out in Appendix 2:

"The Annual General Meeting endorsed the Board of Directors' RSU Program for all employees."

No other issues were brought to the agenda. The chair of the Annual General Meeting thanked the shareholders for attending, and declared the meeting adjourned.

Oslo, May 5, 2025

DocuSigned by:

86E542F6F7794DD...
Andreas Kildal

DocuSigned by:

BF0C4640F1B2425...
Pål Elstad

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert /
Attendance Summary Report
NORDIC SEMICONDUCTOR ASA
Generalforsamling / AGM
5 May 2025

11:07:41

Antall personer deltagende i møtet / Registered Attendees:	25
Totalt stemmeberettiget aksjer representert / Total Votes Represented:	130 170 169
Totalt antall kontoer representert / Total Accounts Represented:	525
Totalt stemmeberettiget aksjer / Total Voting Capital:	190 962 908
% Totalt representert stemmeberettiget / % Total Voting Capital Represented:	68,17 %
Totalt antall utstede aksjer / Total Capital:	192 781 600
% Totalt representert av aksjekapitalen / % Total Capital Represented:	67,52 %
Selskapets egne aksjer / Company Own Shares:	1 818 692

	Sub Total:	11	14	130 170 169	
		<u>Registrerte Ikke-Stemmeberettigede</u>			
<u>Kapasitet / Capacity</u>	<u>Registrerte Deltakere /</u>	<u>Deltakere / Registered Non-Voting</u>	<u>Registrerte Stemmer</u>	<u>Kontoer /</u>	
	<u>Registered Attendees</u>	<u>Attendees</u>	<u>/ Registered Votes</u>	<u>Accounts</u>	
Aksjonær / Shareholder (web)	9	0	328 332		9
Fullmektig / 3rd Party Proxy (web)			73		1
Gjest / Guest (web)	0	14			
Forhåndsstemmer / Advance votes	1	0	129 828 641		476
CEO med fullmakt / CEO with Proxy	1	0	13 123		39

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

NORDIC SEMICONDUCTOR ASA GENERALFORSAMLING / AGM 05 mai 2025

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 05 mai 2025, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 05 mai 2025, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 190 962 908								
	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT / AGAINST	%	STEMMER / VOTES AVSTÅR / WITHHELD	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
2	129 955 123	100,00	364	0,00	629	129 956 116	68,05 %	150
3	129 955 560	100,00	364	0,00	192	129 956 116	68,05 %	150
4	130 069 734	100,00	364	0,00	97 921	130 168 019	68,16 %	2 150
6	130 104 790	100,00	376	0,00	62 853	130 168 019	68,16 %	2 150
7a	129 970 940	99,85	195 812	0,15	1 267	130 168 019	68,16 %	2 150
7b	130 151 381	99,99	15 613	0,01	1 025	130 168 019	68,16 %	2 150
8a	128 974 568	99,69	403 528	0,31	702 423	130 080 519	68,12 %	89 650
8b	4 953 943	6,76	68 345 161	93,24	56 868 915	130 168 019	68,16 %	2 150
9a	129 778 851	99,70	387 279	0,30	1 889	130 168 019	68,16 %	2 150
9b	129 778 751	99,70	387 279	0,30	1 989	130 168 019	68,16 %	2 150
9c	129 755 611	99,69	404 834	0,31	7 574	130 168 019	68,16 %	2 150
10a	130 147 493	99,99	18 284	0,01	2 242	130 168 019	68,16 %	2 150
10b	129 763 163	99,69	402 614	0,31	2 242	130 168 019	68,16 %	2 150
10c	130 088 096	99,94	78 431	0,06	1 492	130 168 019	68,16 %	2 150
11	121 491 564	93,34	8 674 347	6,66	2 108	130 168 019	68,16 %	2 150
12.1	123 833 446	95,26	6 158 733	4,74	175 840	130 168 019	68,16 %	2 150
12.2	127 419 748	97,89	2 747 791	2,11	480	130 168 019	68,16 %	2 150

Kai Roger Bamberg
DNB Bank ASA
Issuer services