

**Norwegian text shall prevail in case of discrepancy between the Norwegian language original text and the English language translation**

**Til aksjeeierne i Insr Insurance Group ASA**

**INNKALLING TIL EKSTRAORDINÆR GENERALFORSAMLING**

Styret i Insr Insurance Group ASA ("**Styret**") innkaller med dette til ekstraordinær generalforsamling i Insr Insurance Group ASA ("**Selskapet**") som vil bli avholdt elektronisk den 28. oktober 2020 kl. 10.00.

På grunn av Covid-19 situasjonen, vil møtet holdes kun elektronisk.

Aksjonærer trenger ikke å melde seg på i forkant for å delta, men aksjonærer må være pålogget før møtet starter. Er du ikke logget inn innen generalforsamlingen starter vil du ikke kunne delta. Innlogging starter en time før.

Du kan logge deg inn ved å klikke her: <https://web.lumiagm.com/?fromUrl=178930399>. Du må identifisere deg med referansenummer og PIN kode fra VPS. Guide og øvrig informasjon for elektronisk deltakelse er tilgjengelig på <https://www.insr.io/investor-relations>. Online guiden beskriver hvor du finner referansenummer og PIN kode.

Aksjonærer som ikke finner dette selv i VPS investortjenester eller ikke har mottatt dette per post, kan kontakte DNB Bank Verdipapirservice på tlf: 23 26 80 20, eller sende en e-post til [genf@dnb.no](mailto:genf@dnb.no).

Aksjonærer som ikke kan møte digitalt, oppfordres til å forhåndsstemme eller utstede fullmakt. Fullmakt og forhåndsstemme må være mottatt innen 27. oktober 2020 kl. 16:00.

Fullmaktsskjema følger vedlagt innkallingen.

Det ligger også mer informasjon under delen om "*retningslinjer for fremmøte*"

Følgende dagsorden er satt for generalforsamlingen:

**1. Åpning av møtet og registrering av fremmøtte aksjonærer**

Styreleder åpner generalforsamlingen. Møtende aksjonærer registreres.

**2. Valg av møteleder og en person til å medundertegne protokollen**

Styret foreslår at Tone Østensen fra Advokatfirmaet Wiersholm AS velges til å lede møtet.

Én person til stede på generalforsamlingen velges til å medundertegne protokollen sammen med styreleder.

**3. Godkjenning av innkalling og saker til behandling**

**4. Forslag om granskning**

På ekstraordinær generalforsamling i Selskapet den 5. oktober 2020 ble forslag fra aksjonær om granskning behandlet. Aksjonærene ble i generalforsamlingen meddelt at forslaget ikke fikk tilstrekkelig tilslutning og at forslaget dermed ikke ble vedtatt.

Etter at generalforsamlingen var avsluttet, ble det avdekket at to fullmakter ved en feiltakelse ikke var inntatt i fortegnelsen over møtende aksjonærer utarbeidet av kontofører og at stemmene

**To the shareholders of Insr Insurance Group ASA**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

The Board of Directors of Insr Insurance Group ASA (the "**Board**") hereby calls for an extraordinary general meeting in Insr Insurance Group ASA (the "**Company**") to be held digitally on 28 October 2020 at 10:00 (CET).

Due to the Covid-19 situation, the meeting will be held digitally only.

Shareholders do not need to register in advance to participate, but must be logged in before the meeting starts. Shareholders who have not logged in before the meeting starts will not be able to attend. Shareholders may start logging in 1 hour before the meeting starts.

You can log in by clicking the following link: <https://web.lumiagm.com/?fromUrl=178930399>. You must identify yourself with the reference number and PIN code that you received from VPS. A guide and other useful information for electronic attendance is available at <https://www.insr.io/investor-relations>. The online guide describes where you can find your reference number and PIN code.

Shareholders who cannot find their reference number and PIN code in VPS Investor Services, or who have not received them by post, can contact DNB Bank Verdipapirservice by telephone on +47 23 26 80 20, or by sending an e-mail to [genf@dnb.no](mailto:genf@dnb.no).

Shareholders who cannot attend digitally are requested to vote in advance or send in their proxy form. Advance voting and proxy forms must be received by 16:00 (CET) on 27 October 2020.

Proxy forms are attached to this notice.

There is also more information in the section "*Guidelines for attendance*".

The agenda for the general meeting is as follows:

**1. Opening of the meeting and registration of attending shareholders**

The Chairman of the Board opens the general meeting and attending shareholders are registered.

**2. Election of the chairperson and a person to co-sign the minutes**

The Board proposes that the general meeting appoints Tone Østensen from Advokatfirmaet Wiersholm AS to chair the meeting.

One person attending the general meeting is chosen to co-sign the minutes together with the Chairman of the Board.

**3. Approval of the general meeting notice and agenda**

**4. Proposal for an independent investigation**

On the extraordinary general meeting of the Company held on 5 October 2020, a shareholder proposal for an independent investigation of the company was considered. At the meeting, the shareholders were informed that the proposal did not obtain sufficient support and that the proposal accordingly was not resolved.

After the general meeting was adjourned, it was discovered that two proxies by an error were not included in the record of attending shareholders prepared by the account operator and that the votes

tilhørende disse to aksjonærene dermed heller ikke inngikk i stemmetellingen.

Dersom fullmaktene hadde vært medregnet, ville utfallet av stemmegivningen vært et annet og forslaget om gransking ville blitt vedtatt.

Styret vurderer at denne feilen utgjør en saksbehandlingsfeil og har derfor vedtatt å innkalle til en ny ekstraordinær generalforsamling i Selskapet for å gi aksjonærene mulighet til å stemme over forslag om gransking på nytt.

Fra innkalling til ekstraordinær generalforsamling 14. september 2020 siteres:

*Selskapets aksjonær Vikna Eiendom AS ("Vikna") har fremmet forslag om gransking av forvaltningen av Selskapet. Bakgrunnen for forslaget er:*

*"Finanstilsynets brev 26. juni 2020 der det i henhold til pressemelding 29. juni 2020 fremgår at Finanstilsynet vurderer å fatte vedtak om å kalle tilbake foretakets tillatelse til å drive skadeforsikringsvirksomhet. Det heter i meldingen:*

*'Bakgrunnen for varselet er at Finanstilsynet vurderer at det foreligger vedvarende og alvorlige mangler ved styring og kontroll av virksomheten. Insr Insurance Group ASA er gitt frist til medio august 2020 til å uttale seg om varselet. Finanstilsynet vil vurdere foretakets uttalelse før det fattes vedtak'*

*Varselet er unntatt offentlighet, men opplysningene i pressemeldingen er alene slik at Vikna ser behov for at forvaltningen av Insr undergis en uavhengig gransking."*

Forslag til vedtak lyder:

*Forvaltningen av foretaket undergis gransking i henhold til reglene i allmennaksjeloven paragraf 5-25 følgende.*

I lys av forslaget natur finner styret det unaturlig å anbefale et vedtak for eller imot. Det bemerkes likevel at en gransking av forvaltningen i Selskapet vil legge ytterligere press på Selskapets administrative ressurser i en allerede krevende situasjon.

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Ingen andre saker foreligger til behandling.

#### **Retningslinjer for fremmøte**

Per dato for innkallingen er det 148.167.266 aksjer i Selskapet, hver med en pålydende verdi på NOK 0,8 og hvor hver representerer én stemme på selskapets generalforsamling. Selskapet eier ingen egne aksjer.

Aksjonærer som eier aksjer i Selskapet gjennom en forvalter, jf. allmennaksjeloven § 4-10, må kontakte forvalteren og be om å bli direkte registrert i den norske Verdipapirsentralen ("VPS") dersom de ønsker å møte på generalforsamlingen, og bruke stemmeretten sin.

Aksjonærene har følgende rettigheter på generalforsamlingen:

- (i) Rett til å få behandlet spørsmål i generalforsamlingen som han eller hun melder skriftlig til styret sammen med et forslag til beslutning eller en begrunnelse for at spørsmålet settes på dagsordenen, innen 28 dager før generalforsamlingen skal avholdes.

underlying these proxies accordingly were not included in the counting of votes.

If the proxies had been included, the result of the voting would have been different and the proposal for an independent investigation would have been approved.

The board of directors considers that the error constitutes a procedural error and has decided to call a further extraordinary general meeting of the Company to enable the shareholders to consider the proposal for an independent investigation again.

Quoting from the notice of the extraordinary general meeting of 14 September 2020:

*The Company's shareholder Vikna Eiendom AS ("Vikna") has proposed that the administration of the Company is investigated. The background for the proposal is:*

*"According to the Norwegian Financial Supervisory Authority's letter dated 26 June 2020, and regarding the press release dated 29 June 2020, the Norwegian Supervisory Authority is considering the revocation of the company's license to operate as a non-life insurance company. It states in the press release:*

*'The background for the warning notice is that the Norwegian Financial Supervisory Authority considers that there exists persistent and material flaws in the management and control of the business. Insr Insurance Group ASA is given a deadline of the middle of August 2020 to respond to the warning notice. The Norwegian Financial Supervisory Authority will consider the company's response before a decision is taken.'*

*The notice is not public information, but the information in the press release alone is such that Vikna considers an independent investigation into the management of Insr is required."*

The proposed resolution is:

*The administration of the company is subject to investigation pursuant to the rules in paragraph 5-25 following of the Norwegian Public Limited Liability Companies Act.*

In light of the nature of the proposal, the Board considers that it is not appropriate to recommend a resolution for or against. It would however note that an investigation into the management of the Company would further stretch the Company's administrative resources in an already demanding situation.

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There are no other matters on the agenda.

#### **Guidelines for attendance**

As at the date of this notice, there are 148,167,266 shares in the Company, each with a nominal value of NOK 0.8 and each representing one vote at the Company's general meeting. The Company does not hold any treasury shares.

Shareholders who own shares in the Company through a nominee/share manager, cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, must contact the nominee/share manager and request to be registered directly in the Norwegian Central Securities Depository ("VPS") should they wish to attend the general meeting and exercise their voting rights.

Shareholders have the following rights in respect of the general meeting:

- (i) The right to have their questions addressed in the general meeting as long as such questions are, within 28 days before the general meeting is held, notified to the Board in writing together with a proposal for a resolution or a reason for why the question should be put on the agenda.

(ii) Rett til å delta på generalforsamlingen enten personlig eller ved fullmektig.	(ii) The right to attend the general meeting, either in person or by proxy.
(iii) Rett til å snakke på generalforsamlingen.	(iii) The right to speak at the general meeting.
(iv) Rett til å være ledsaget av en rådgiver på generalforsamlingen, og til å gi en slik rådgiver talerett.	(iv) The right to be accompanied by an advisor and to give such advisor the right to speak at the general meeting.
(v) Rett til å kreve opplysninger fra medlemmene av styret og daglig leder om forhold som kan innvirke på bedømmelsen av (i) saker som er forelagt aksjeeierne til avgjørelse, og (ii) Selskapets økonomiske stilling, herunder informasjon om aktiviteten i andre selskaper som Selskapet deltar i, og andre saker som skal behandles på generalforsamlingen, med mindre de opplysninger som kreves ikke kan gis uten uforholdsmessig skade for selskapet.	(v) The right to require, from members of the Board and the Chief Executive Officer, information on matters which may affect the evaluation of: (i) items presented to be decided by the shareholders; and (ii) 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.
(vi) Rett til å fremsette alternativer til styrets forslag under de saker som skal behandles på generalforsamlingen.	(vi) The right to present alternatives to the Board's proposals in respect of matters on the agenda at the general meeting.

Denne innkallingen samt andre saksdokumenter og gjeldende vedtekter, er tilgjengelige på <https://www.insr.io/investor-relations>.

This notice, together with its appendices, other associated documents and the articles of association, are available at <https://www.insr.io/investor-relations>.

Aksjeeiere kan få tilsendt de aktuelle dokumentene ved henvendelse til: Insr Insurance Group ASA, att: Investor Relations, Postboks 126 Bryn, 0611 Oslo (e-post: [investorrelations@insr.io](mailto:investorrelations@insr.io)).

Shareholders may request relevant documentation is sent to them by sending an enquiry to: Insr Insurance Group ASA, att: Investor Relations, Postboks 126 Bryn, 0611 Oslo (e-mail: [investorrelations@insr.io](mailto:investorrelations@insr.io)).

Følgende person fra Investor Relations kan også kontaktes direkte: Anne B. Knudtzon, SVP Business Controlling & Investor Relations, telefon: +47 926 10 606, e-post: [anne.b.knudtzon@insr.io](mailto:anne.b.knudtzon@insr.io).

The following person from Investor Relations may also be contacted directly: Anne B. Knudtzon, SVP Business Controlling & Investor Relations, telephone: +47 926 10 606, e-mail: [anne.b.knudtzon@insr.io](mailto:anne.b.knudtzon@insr.io).

Fullmaktsskjema til generalforsamlingen er distribuert til aksjeeierne med denne innkalling.

Proxy forms for the general meeting are circulated to the shareholders together with this notice.

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Stockholm, 7 October 2020

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Øystein Engebretsen  
Styrets leder/Chairman of the Board

(sign.)

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**Ref no:**

**PIN code:**

**Notice of Extraordinary General Meeting**

An Extraordinary General Meeting of Insr Insurance Group ASA will be held digitally only on 28 October 2020 at 10:00 (CET)

**Advance Voting**

The company accepts advance voting for this Extraordinary General Meeting. The registration deadline for advance voting is **16:00 (CET) on 27 October 2020**. Advance votes may only be cast electronically, through the Company's website [www.insr.io/investor-relations](http://www.insr.io/investor-relations) (using the reference number and pin code shown above) or through VPS Investor Services. In VPS Investor Services, choose *Corporate Actions* and *General Meeting*.

Investors who do not want to vote in advance electronically, may send a proxy form with voting instructions by e-mail or post, see further below.

**Notice of attendance**

Shareholders are only allowed to participate online. Registration is **not** required to participate online, but shareholders must be logged in before the meeting starts. **If you are not logged in before the general meeting starts, you will not be able to attend.** Log in starts one hour before. Reference is made to a separate guide on how shareholders can participate digitally.

Please note that shareholders who do not wish to participate online or vote in advance have the opportunity to vote by proxy. Information on how this can be done follows below.

**Proxy without voting instructions** for an Extraordinary General Meeting of Insr Insurance Group ASA

**Ref no:**

**PIN code:**

**Proxies should be registered through the Company's website [www.insr.io/investor-relations](http://www.insr.io/investor-relations) or through VPS Investor Services.**

To appoint a proxy through the Company's website, the reference number and PIN code shown above must be used.

In VPS Investor Services, choose *Corporate Actions* and *General Meeting*.

If you are not able to appoint a proxy electronically, you may send this proxy form by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or by post to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The proxy form must be received no later than **16:00 (CET) on 27 October 2020**. **If a shareholder who wishes to appoint a proxy is a company, the company certificate must be attached.**

If you do not state the name of the proxy holder, your proxy appointment will be given to the Chair of the Board of Directors or an individual authorised by him or her.

**The undersigned:** \_\_\_\_\_  
hereby appoints (tick one of the two)

the Chair of the Board of Directors (or a person authorised by him or her), or

\_\_\_\_\_  
(Name of proxy holder in capital letters)

as my/our proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Insr Insurance Group ASA on **28 October 2020**.

Place

Date

Shareholder's signature (only for granting proxy)

**Proxy with voting instructions** for an Extraordinary General Meeting of Insr Insurance Group ASA

*If you are unable to attend the extraordinary general meeting, you may use this proxy form to give voting instructions to the Chair of the Board of Directors or the person authorised by him or her. Alternatively, you may vote electronically in advance, see separate section above. Instructions to anyone other than the Chair of the Board should be agreed directly with the proxy holder.*

You cannot appoint a proxy with voting instructions electronically, and must instead send this proxy form by e-mail to [genf@dnb.no](mailto:genf@dnb.no) (a scanned copy) or by post to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. This proxy form must be received by DNB Bank ASA, Registrars' Department no later than **16:00 (CET) on 27 October 2020**. **If a shareholder who wishes to appoint a proxy is a company, the company certificate must be attached.**

**This proxy form must be dated and signed in order to be valid.**

**The undersigned:** \_\_\_\_\_

**Ref no:** \_\_\_\_\_

hereby appoints the Chair of the Board (or the person authorised by him or her) as proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Insr Insurance Group ASA on 28 October 2020.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Extraordinary General Meeting 28 October 2020	For	Against	Abstention
2. Election of the chairperson and a person to co-sign the minutes			
2.1 Election of the chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Election of a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the general meeting notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Proposal for an independent investigation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place \_\_\_\_\_ Date \_\_\_\_\_ Shareholder's signature **(to be signed only if appointing a proxy with voting instructions)**

# GUIDE FOR ONLINE PARTICIPATION AT THE EXTRAORDINARY GENERAL MEETING

28 OCTOBER 2020

Insr Insurance Group ASA will hold an extraordinary general meeting on 28 October 2020 at 10:00 (CET) ("EGM") as a digital meeting, giving you the opportunity to participate online by using your computer, phone or tablet. We also point out the opportunity to vote in advance and give a proxy before the meeting. See the notice for further details for advance voting and how to submit a power of attorney. If you vote in advance or give a proxy, you can still choose to log in to the general meeting. You will then take back previously issued proxies and advance votes, and must vote in the meeting.

The digital EGM is administered by DNB Bank ASA, Registrars Department, which has licensed the software for the online EGM from Lumi Ltd., giving all shareholders the option to attend the EGM on an online platform.

By attending the online EGM, you will be able to listen to a live webcast of the meeting, submit questions relating to the items on the agenda and cast your votes on each item on the agenda. 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 (In Norwegian either "Verdipapirsentralen" or "VPS") in relation to this EGM.

No registration is needed for using the online EGM solution, however, please note that you must be logged into the online EGM before the meeting starts. The following pages will provide you with a brief guide on how to access, participate and submit your votes at the online EGM.

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.

## HOW TO ACCESS THE ONLINE EGM

### STEP 1

In order to attend the online EGM you need access to the Lumi solution by doing either of the following:

- Use the Lumi AGM app:**  
Download the Lumi AGM app from the Apple App Store or Google Play Store by searching for Lumi AGM, or
- Visit <https://web.lumiagm.com>:**  
Go to the Lumi AGM website <https://web.lumiagm.com> either on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

### STEP 2

Once you have either downloaded the **Lumi AGM app** or entered <https://web.lumiagm.com> into your web browser, you'll be asked to enter the following **meeting ID** and click **Join**:

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**Meeting ID: 178-930-399**  
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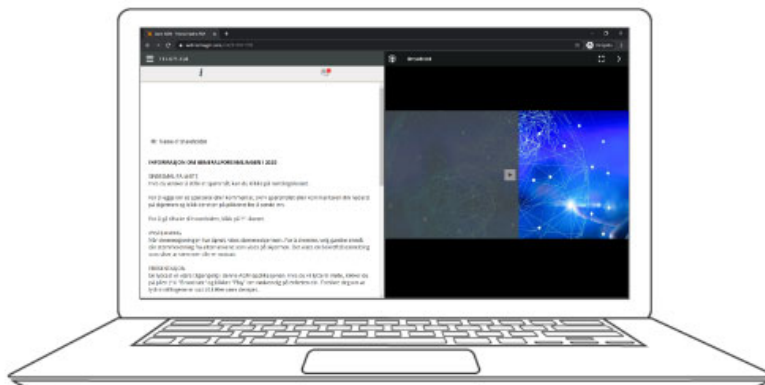
### STEP 3

You will then be required to enter your ID:

- Reference number from VPS for the EGM**
- PIN code from VPS for the EGM**

**You will be able to log in one hour before the meeting starts.**

When successfully authenticated, the info screen will be displayed. You can view company information, submit questions relating to the items on the agenda and live stream the webcast.



## 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 EGM, 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 registered shareholders may access VPS Investor Services through [www.vps.no](http://www.vps.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 (on the ballots) together with the summons from the company.

**Nominee registered shareholders:** Shares held through nominee accounts (not relevant for Norwegian shareholders) must be transferred to a segregated VPS account registered in the name of the shareholder in order to participate in the EGM. 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 and/or instructions on obtaining your reference number and PIN code for nominee registered shares.

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## HOW TO VOTE

Once the voting has opened, the polling icon  will appear on the navigation bar at the bottom of the screen. From here, the resolutions and voting choices will be displayed.

To vote, simply select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received.

For - Vote received

To change your vote, simply select another voting direction. If you wish to cancel your vote, please press Cancel.

Once the chairperson has opened voting, voting on any item can be performed at any time during the meeting until the chairperson closes the relevant voting on the specific resolution. Your last choice before the voting is closed will be final and cannot be changed.


**Please note that if you have voted in advance, given a power of attorney or voting instructions to the chairman of the board, you will regain your voting rights if logging in and must vote on the issues.**



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## QUESTIONS TO THE CHAIRPERSON

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the Q&A session up until the chairperson closes the session.

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

Type your message within the chat box at the bottom of the messaging screen. Once you have completed your message, click the Send button.

Questions submitted online will be moderated before being sent to the chairperson to avoid repetition and to remove any inappropriate language. All questions and messages will be presented with the full name and identity of the shareholder raising the question.

## DOWNLOADS

Links will be available on the info screen. When you click on a link, the selected document will open in your browser.

Data usage for streaming the annual shareholders' meeting or downloading documents via the EGM platform varies depending on individual use, the specific device being used for streaming or download (Android, iPhone, etc) and your network connection (3G, 4G).