

CALL FOR EXTRAORDINARY GENERAL MEETING
ELECTROMAGNETIC GEOSERVICES ASA

To the shareholders of Electromagnetic Geoservices ASA (**EMGS** or the **Company**):

Notice is hereby given of an extraordinary general meeting of EMGS. The meeting will be held at the Company's offices on the 4th floor of Karenslyst Allé 4, 0278 Oslo on

Thursday 25 November 2021 at 10:00 (local time)

As permitted by the Company's Articles of Association and as further permitted as per the resolution by the Company's annual general meeting in 2021, this notice of meeting is sent with two week notice period.

Due to the ongoing coronavirus pandemic (Covid-19), shareholders are encouraged to not physically attend the meeting. Rather, shareholders should consider exercising their shareholder rights through electronic advance voting in VPS or by completing the proxy form with voting instruction.

Shareholders who would like to participate electronically, should send an email to aeimstad@emgs.com to receive log in details.

The board of directors (the **Board**) has appointed board member Mimi K. Berdal to open the meeting.

Agenda:

1 Election of a chairperson of the meeting and one person to co-sign the minutes

The Board proposes that Mimi K. Berdal is elected as chairman of the meeting and that another attendant of the meeting is elected to co-sign the minutes together with the chairman of the meeting.

2 Approval of the notice and agenda

3 Board of directors

On 2 November 2021, Ms. Silje Augustson resigned from the position as chairman of the Board for personal reasons.

On this background, the nomination committee proposes that Mr. Fredrik W. Mohn is elected as new chairman of the Company and that Ms Beatriz Malo de Molina is elected as a new Board member, both for service periods until the annual general meeting of the Company in 2022.

Mr. Frederik W. Mohn is the sole owner and managing director of the Company's second largest shareholder Perestroika, a Norwegian investment company with investments in oil and gas, shipping, infrastructure, real estate development and financial services.

Ms. Beatriz Malo de Molina is advisor to the CEO of Agilyx AS, after having served as Chief Financial Officer of Agilyx AS. She has worked as Senior Vice President and Head of M&A at Orkla ASA and has previously held positions at Kistefos Private Equity and McKinsey & Co in Oslo, Goldman, Sachs & Co in London, Frankfurt, New York City and Mexico City and Ernst & Young's financial advisory department in New York City. She graduated from Georgetown University in Washington D.C, attended the Haupt-

und Wirtschaftsuniversität in Vienna, Austria and holds a Master's degree in Philosophy from UiO in Oslo. Ms Beatriz Malo de Molina has board experience from listed and private companies both in Norway and internationally, including chairmanship positions. She currently chairs the board of Dynea AS, and is a member of the board of Crux Advisers, and the Oslo Philanthropic Exchange, where she is also Founder. Ms. Beatriz Malo de Molina is a Spanish Citizen and a Permanent Resident of Norway.

No further changes to the Board are proposed by the Nomination Committee.

Each of the above proposals will be subject to a separate vote, as follows:

Item	Name	Position	Service period
3.1	Frederik W. Mohn	Chairman of the board of directors	Until AGM 2022
3.2	Beatriz Malo de Molina	Member of the board of directors	Until AGM 2022

4 Nomination committee

In the annual general meeting of the Company in 2020, the nomination committee, then consisting of Mr. Frederik W. Mohn and Mr. Kristian Siem were re-elected for a period of 2 years.

As Mr Frederik W. Mohn is proposed to be elected as the Company's new chairman of the Board, it is proposed that Mr Mohn is relieved of his position as a member of the nomination committee.

On this background, the Nomination committee proposes that Mr. Christos Makrygiannis is elected as a new member of the nomination committee, replacing Mr. Frederik W. Mohn, with service period until the annual general meeting of the Company in 2022.

Mr. Christos Makrygiannis has over 22 years of business finance and management experience within the financial services, pharmaceutical and energy industry. Currently, he is the General Manager of Perestroika Cyprus and responsible for the financial and operational functions of Perestroika Group. Prior joining Perestroika in 2018, he worked as a Finance Director at Songa Offshore SE (2013-2018), as well as a Finance Manager for the Middle East, North and West Africa for MSD Pharmaceutical (2008-2013). Christos started his career in public accounting with PWC and KPMG. He is a Certified Accounting Technician and holds a Master's degree in Finance, and a Bachelor's degree in Business Administration (Accounting and Finance).

He is a Cypriot citizen and resides in Larnaca, Cyprus.

No further changes to the nomination committee are proposed.

Proposed resolution:

Item	Name	Position	Service period
4.1	Christos Makrygiannis	Member of the Nomination Committee	Until AGM 2022

The Company accepts votes in advance for the EGM. Such advance votes must be registered no later than 23 November 2021 at 16.00 (Norwegian time). Advance votes may be executed electronically via VPS Investor Services, or by submitting the attached advance voting form.

The annual report for 2020 is available for download on the Company's website (www.emgs.com). It can also be obtained from the Company directly at the Company's offices in Oslo (Karenslyst Allé 4, 4th floor, 0278 Oslo), or by contacting the Company on emgs@emgs.com.

At the date of this calling notice, there are 130,969,690 shares outstanding in the Company. As of the date of this calling notice, the Company does not own any treasury shares.

At the Company's general meeting, each share has one vote. A shareholder with shares registered through an approved share manager or custodian (nominee account) pursuant to section 4-10 of the Norwegian Public Limited Companies Act has voting rights equivalent to the number of shares covered by the share management assignment/custodian arrangement provided that the shareholder within two business days before the general meeting provides the Company with his name and address and presents confirmation from the share manager that the shareholder is the beneficial owner of the shares that are being managed or held in custody, and provided further that the Board does not disapprove such beneficial ownership after receipt of such notification.

Shareholders who wish to take part in the general meeting must not later than two business days before the general meeting, i.e. by 16:00. (Norwegian time) on 23 November 2021 either (i) register at the website: www.emgs.com using the pin code included in the cover letter; (ii) give notice to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway or (iii) give written notice e-mail: genf@dnb.no or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021Oslo, Norway. A registration form is attached hereto as Appendix 1.

A power of attorney for the shareholders who wish to grant a proxy to represent their shares at the general meeting is attached hereto as Appendix 2.

Shareholder rights

A shareholder cannot demand that new items are added to the agenda when the deadline for such request has expired, cf. section 5-11 second sentence of the Norwegian Public Limited Liability Companies Act.

A shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting.

A shareholder has the right to require board members and the general manager to provide necessary information to the general meeting that may influence: 1. the approval of the annual accounts and the annual report; 2. items which have been presented to the shareholders for decision; and 3. the Company's financial position, including information on other companies in which the company participates, and other items to be considered at the general meeting, unless the information requested may not be disclosed without causing disproportionate damage to the Company. If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available to the shareholders at the Company's premises and be sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

Oslo, 11 November 2021

Sign

Board of directors

Attachments:

Appendix 1: *Registration form*

Appendix 2: *Form of power of attorney*

Ref no:

PIN code:

Notice of Extraordinary General Meeting

An Extraordinary General Meeting of Electromagnetic Geoservices ASA will be held on 25 November 2021 at 10:00 Norwegian time at the Company's offices in Karenslyst Allé 4, 0278 Oslo, Norway

If the above-mentioned shareholder is an enterprise, it will be represented by:

Name of enterprise's representative
(To grant a proxy, use the proxy form below)

Notice of attendance

The undersigned will attend the Extraordinary General Meeting on 25 November 2021 and vote for:

A total of _____
Own shares
Other shares in accordance with enclosed Power of Attorney
Shares

This notice of attendance must be received by DNB Bank ASA no later than 16:00 Norwegian time on 23 November 2021. Notice of attendance may be sent electronically through the Company's website www.emgs.com or through VPS Investor Services. To access the electronic system for notification of attendance or to submit your proxy, through the Company's website, the above-mentioned reference number and PIN code must be stated. Notice of attendance may also be **sent by e-mail: genf@dnb.no**, or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

Place Date Shareholder's signature

(If attending personally. To grant a proxy, use the form below)

Appendix 2

Ref no:

PIN code:

Proxy (without voting instructions)

This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the Extraordinary General Meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in such case, the proxy will be deemed to be given to the Chief Executive Officer or a person authorised by him.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 16:00 Norwegian time on 23 November 2021. The proxy may be sent electronically through Electromagnetic Geoservices ASA's website www.emgs.com or through VPS Investor Services. It may also be **sent by e-mail: genf@dnb.no**. Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned _____
hereby grants (tick one of the two):

the Chief Executive Officer (or a person authorised by him), or

(Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Electromagnetic Geoservices ASA on 25 November 2021.

Place Date Shareholder's signature
(Signature only when granting a proxy)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

Proxy (with voting instructions)

Ref no:

PIN code:

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Extraordinary General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chief Executive Officer or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar’s Department, no later than 16:00 Norwegian time on 23 November 2021. It may be **sent by e-mail: genf@dnb.no** / Regular mail to DNB Bank ASA, Registrar’s Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned: _____
hereby grants (tick one of the two):

the Chief Executice Officer (or a person authorised by him), or

Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Electromagnetic Geoservices ASA on 25 November 2021.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote “for” the proposals in the notice. However, if any motions are made from the floor in addition to or replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his/her discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Extraordinary General Meeting 25 November 2021	For	Against	Abstention	At proxy’s discretion
1. Election of chairman and a person to co-sign the minutes of meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Changes to the board of directors				
3.1 Appointment of Fredrik W. Mohn as chairman of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2 Appointment of Beatriz Malo de Molina as member of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of Christos Makrygiannis as member of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

_____ Place

_____ Date

_____ Shareholder’s signatur
(Only for granting proxy with voting instructions)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company’s certificate of registration must be attached to the proxy.