

Recommendation from the Nomination Committee to
Annual General Meeting
27 APRIL 2023

1. The Nomination Committee composition and work 2022/2023

The Nomination Committee in StrongPoint ASA consists according to articles of association of three members elected by the General Meeting. The composition of members shall balance the principle of independence and impartiality related to any potential board member and the ability to take advantage of any knowledge of the company StrongPoint to secure the best recommendation of board members. The composition of the Nomination Committee itself should reflect the different shareholders' interests. The members of the Nomination Committee have no other positions or employment relationships in the company. The Nomination Committee has currently the following members:

- Svein S Jacobsen (Chair)
- Inger Johanne Solhaug (Insula AS)
- Audun Nordtveit (Sole Kapital AS)

The Nomination Committee works according to recommendations done by the Norwegian Corporate Governance Board (NUES). The Nomination Committee nominates candidates to the Board of Director and the Nomination Committee and propose compensation for members of the Board and all committees in StrongPoint.

Since the last Annual General Meeting in 2022, the Nomination Committee has evaluated the need for changes in the composition of the Board of Directors. Several meetings have been held with both the current members of the Board, the Chair of the Board and with the Group CEO. Further, the Nomination Committee has contacted several of the largest shareholders in the company.

The recommendation from the Nomination Committee to the Annual General Meeting on April 27, 2023, is delivered unanimously.

2. Recommendation of members to the Board of Directors

The Nomination Committee focus on the company's current situation, challenges in the market and the opportunities the company have both in local and international markets. The Nomination Committee evaluates continuity and knowledge of StrongPoints markets, products and solutions, organisation and strategy as important contributors when evaluating the composition of the Board of Directors for the company.

All current members of the Board of Directors were at the Annual General Meeting April 28, 2022, elected for a period of 1 year. The perception in the committee is that the current composition of board members works well as a collegium.



The Nomination Committee has on its own evaluated the composition and competence of the current members, and rated input from the members of the Board, the Chair and the Group CEO in the meetings held during 2022. On the same basis, the largest shareholders have been contacted.

The Nomination Committee believes that the current Board of Directors has a good and appropriate composition both regarding capacity, competence, knowledge of the market and engagement for the company. The committee propose one change in the Board. Board member Klaus de Vibe wish to resign his position in the Board as he is no longer employed at Strømstangen AS, the largest shareholder. As replacement, the committee propose to nominate Audun Nordtveit, currently employed at the second largest shareholder of StrongPoint, Sole Active AS. (Audun is a member of the Nomination Committee and stepped out during the nomination process, the nomination is therefore done by the two other members of the committee). We believe that renewal in the composition of the board creates a natural dynamic and adds new competence.

The Nomination Committee recommends the election of these board members:

- Morthen Johannessen (Chair)
- Audun Nordtveit (member, new)
- Peter Wiren (member)
- Ingeborg Molden Hegstad (member)
- Cathrine Laksfoss (member)

Audun's CV is attached to this recommendation.

3. Proposed remuneration to the members of the Board

Remuneration to the Boards members in the period from Annual General Meeting in 2023 to Annual General Meeting in 2024 is proposed adjusted by approximately 5%. The fees were last changed in 2022. Remuneration to the Chair is based on an assumption of substantial additional work.

- Chair of the Board: NOK 610,000 (NOK 580,000)
- Board member: NOK 305,000 (NOK 290,000)

The proposed remuneration to the board reflects the responsibility, competence, time consumption and complexity within the responsibility of the member of the Board. The fees are also reconciled with the yearly Board Remuneration Survey from 2022 from Norwegian Institute of Directors.

4. Proposed remuneration to the members of committees

Remuneration to the members of Audit Committee and Remuneration committee in the period from Annual General Meeting in 2023 to Annual General Meeting in 2024 is proposed



to be a fixed amount instead of a fee per meeting. The changed remuneration method reflects the standard method implemented by similar companies as StrongPoint ASA.

- Chair of the Audit Committee: NOK 70,000 per year (2022: NOK 12,900 per meeting)
- Member of the Audit Committee: NOK 60,000 per year (2022: NOK 6,450 per meeting)

- Chair of the Remuneration Committee: NOK 50,000 (2022: NOK 12,900 per meeting)
- Member of the Remuneration Committee: NOK 40,000 per year (2022: NOK 6,450 per meeting)

5. Recommendation of members to the Nomination Committee

The members of the Nomination Committee were elected for a period of two years in 2022 and are therefore not up for election in 2023. The composition of members is evaluated to have the necessary independency towards the current Board of Directors and Executive Management of the company. At the same time, the competence and shareholders interest are considered to be safeguarded.

After many years as Chair of the Nomination Committee, Svein S. Jacobsen wish to step down from the position. Following the recommendation of nominating Audun Nordtveit as a new member of the Board, he will resign from the committee.

The Nomination Committee recommends outgoing CFO in StrongPoint ASA, Hilde Horn Gilen, as new Chair of the committee. Are Juklestad Berg, representing the largest shareholder Strømstangen AS, is recommended as new member of the committee.

The following members are proposed as nomination committee from the Annual General Meeting 2023 to the Annual General Meeting 2024:

- Hilde Horn Gilen (Chair), to be elected
- Are Juklestad Berg (Strømstangen AS), to be elected
- Inger Johanne Solhaug (Insula AS), already elected

6. Proposed remuneration to the members of the Nomination Committee

Remuneration to the members of Nomination Committee in the period from Annual General Meeting in 2023 to Annual General Meeting in 2024 is proposed adjusted to a fixed fee as explained under item 4.

- Chair of the committee: NOK 50,000 (2022: NOK 12,900 per meeting)
- Member of the committee: NOK 40,000 (2022: NOK 6,450 per meeting)

Oslo, 20 mars 2023

Audun Nordtveit

Svein S Jacobsen

Inger Johanne Solhaug



Audun Nordtveit

Current Role, from 2018 and ongoing.

Audun Nordtveit is an investment professional at Sole Active AS and is responsible for several of the investment firm's public and private investments. Sole Active AS is a family-owned investment firm seeking investments in companies with strong market positions and long-term value creation potential through growth and effective capital allocation. Audun Nordtveit is the Chairman of the Board of ASK Undervisning AS. Prior to joining Sole Active AS, Audun Nordtveit worked five years in Norges Bank Investment Management (NBIM), mainly with the sovereign wealth fund's active investments in public companies. He speaks native Norwegian, fluent English and French.

Previous roles

- Investment professional, Sole Active AS 2018-
- Analyst, NBIM - Sector Strategies/London 2017-2018
- NBIM – Graduate Program 2012-2015
 - Analyst, Sector Strategies/ London 2014-2015
 - Analyst, UBS Investment Bank – European Banks /London 2013-2015
 - Roles in Risk Measurement, Risk Analytics, Investment Admin. 2012-2013

Education

- MBA – Value Investment Program, Columbia Business School 2016-2017
- MSc, Industrial Economics and Technology Management, NTNU 2007-2012
- French Baccalaureate, Lycée Pierre Corneille, Rouen/France 2004-2007