

Recommendation from the Nomination Committee to  
Annual General Meeting  
25 APRIL 2024

## **1. The Nomination Committee composition and work 2023/2024**

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:

- Hilde Gilen (Chair)
- Inger Johanne Solhaug (Insula AS)
- Are Juklestad Berg (Strømstangen 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 2023, 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 Committee has also reviewed the annual Board Evaluation performed during autumn 2023.

The recommendation from the Nomination Committee to the Annual General Meeting on April 25, 2024, 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 27, 2023, 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 2023 and 2024. 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. Continuity in the Board has high weight in the evaluation of the Board, at the same time the Nomination Committee would like to ensure that new knowledge, view, and competence are added to create a natural dynamic in the Board. The Committee therefore proposes one change in the Board: Pål Wibe is hereby nominated as a member of the Board and will replace Peter Wiren. Pål Wibe has a strong background within retail in Norway, with CEO-positions from XXL ASA, Europris ASA and Nille AS. He also has board experience from several companies, of which 5 years as board member in the online grocery company Kolonial/Oda. Pål Wibe currently holds a board position in the listed company Europris ASA and observer to the board at Holdbart.

The Nomination Committee recommends the election of these board members:

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

A resume of Pål'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 2024 to Annual General Meeting in 2025 is proposed to be held on the same level as current year due to the financial performance in the company the last quarters. The fees were last changed in 2023. Remuneration to the Chair is based on an assumption of substantial additional work.

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

The proposed remuneration to the board reflects the responsibility, competence, time consumption and complexity within the responsibility of the member of the Board.



#### 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 2024 to Annual General Meeting in 2025 is proposed to be held on the same level as current year.

- Chair of the Audit Committee: NOK 70,000 per year (NOK 70.000)
- Member of the Audit Committee: NOK 60,000 per year (NOK 60.000)
  
- Chair of the Remuneration Committee: NOK 50,000 per year (NOK 50,000)
- Member of the Remuneration Committee: NOK 40,000 per year (NOK 40,000)

#### 5. Recommendation of members to the Nomination Committee

Two of the members of the Nomination Committee, Hilde Gilen and Are Juklestad Berg, were elected for a period of two years in 2023 and are therefore not up for election in 2024. The Nomination Committee members have collaborated well during the last period. The Chair of the Nomination Committee has therefore asked Inger Johanne Solhaug to continue in the Nomination Committee for a new period, which she has accepted. 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.

The nomination committee propose the following members to act as Nomination Committee from the Annual General Meeting 2024 to the Annual General Meeting 2025:

- Hilde Gilen (Chair) (2023-2025)
- Are Juklestad Berg (Strømstangen AS) (2023-2025)
- Inger Johanne Solhaug (Insula AS) (2024-2026)

#### 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 2024 to Annual General Meeting in 2025 is to be kept on the same level as current year.

- Chair of the committee: NOK 50,000 per year (NOK 50,000)
- Member of the committee: NOK 40,000 per year (NOK 40,000)

Oslo, 22 March 2024

Are Juklestad Berg

Hilde Gilen

Inger Johanne Solhaug

## Pål Wibe

Pål Wibe has extensive CEO experience from major listed- and PE-owned retail businesses with Nordic and European presence. Pål also has a solid track record as a Board member for a wide range of companies, focusing on retail, convenience and technology. Worth mentioning is his experience from leading online companies, both operational as manager and as a member of the board of directors.

### Selection of operative roles

- CEO/President XXL ASA (listed on Oslo Stock Exchange) 2020-2022
- CEO Europris ASA (listed on Oslo Stock Exchange) 2014-2020
- CEO Nille AS 2006-2013
- Managing Director Travel Retail Norway AS 2004-2006
- Multiple leadership roles, examples:
  - Director/VP roles at RIMI / Hakon-Gruppen
  - Engagement Manager McKinsey&Co

### Selection of board roles

- Board member at Europris ASA (listed on Oslo Stock Exchange) 2020-
- Chair of Forte Group AS 2024-
- Chair of the Board at Release AS 2022-2024
- Board member at kolonial.no/Oda 2016-2021
- Observer to the Board at Holdbart AS 2021-

### Education

- MBA – University of California, Berkley, USA 2000-2002
- MSc, “Siviløkonom”, NHH, Norway 1989-1993
- Norwegian Field Artillery, Officer Academy, Norway 1987-1988