

**Recommendation from the Nomination Committee to
Annual General Meeting
28 APRIL 2021**

1. The Nomination Committee composition and work 2020/2021

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 (Chairman)
- Oskar Bakkevig (Holmen Fondsforvaltning AS)
- Inger Johanne Solhaug (Independent, former member of the Board)

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 2020, 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 Chairman 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 28, 2021, 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 has 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 29, 2020, elected for a period of 2 years. There is no need to have a new election at this years' general meeting. The perception in the committee is that the current composition of board members works well as a collegium. The current board members are positive to continue the position.



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 Chairman and the Group CEO in the meetings held during 2021.

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, and suggests no changes, also in light of the two year election from last years' general meeting.

The Nomination Committee recommends no changes in the current Board of Directors:

- Morthen Johannessen (Chairman)
- Klaus de Vibe (member)
- Camilla Tepfers (member)
- Peter Wiren (member)
- Ingeborg Molden Hegstad (member)

3. Proposed remuneration to the members of the Board

Remuneration to the Boards members in the period from Annual General Meeting in 2021 to Annual General Meeting in 2022 is proposed adjusted by approximately 3.5%. The fees were last changed in 2019. Remuneration to the Chairman is based on an assumption of substantial additional work.

- Chairman of the Board: NOK 560 000
- Board member: NOK 280 000

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 2020 from Norwegian Institute of Directors.

4. Proposed remuneration to the members of committees

Remuneration to the members of different committees in the period from Annual General Meeting in 2021 to Annual General Meeting in 2022 is proposed adjusted by approximately 3.5%.

- Chairman of the committee: NOK 12 400 per meeting
- Member of the committee: NOK 6 200 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 2020. Next election will be in 2022. 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 consists of the following members in the period 2020 to 2022:

- Svein S Jacobsen (Chairman)
- Oskar Bakkevig (Holmen Fondsforvaltning AS)
- Inger Johanne Solhaug (Independent, former member of the Board)

6. Proposed remuneration to the members of the Nomination Committee

Remuneration to the members of different committees in the period from Annual General Meeting in 2021 to Annual General Meeting in 2022 is proposed adjusted by approximately 3.5%.

- Chairman of the committee: NOK 12 400 per meeting
- Member of the committee: NOK 6 200 per meeting

Oslo, 15 mars 2021

Oskar Bakkevig

Svein S Jacobsen

Inger Johanne Solhaug