



# Minutes of the Annual General Meeting of Nekkar ASA

Organization no.: 932142104

The ordinary annual general meeting of Nekkar ASA was held 30 May 2022 at 0:00 p.m. in the company's offices in Andøyfaret 15, Kristiansand.

Chairman of the Board, Trym Skeie, welcomed everyone.

Present:

Trym Skeie

465 142 shares

**Proxies / Prior votes:**

26 568 237 shares	Skeie Technology AS
4 907 586 shares	Skeie Capital Investment AS
1 507 243 shares	Skeie Consultants AS
1 475 261 shares	Itlution AS
1 204 828 shares	Skeie Kappa Invest AS
250 000 shares	Handelsbanken Norden Index
150 000 shares	Handelsbanken Norge Index
20 000 shares	Adam Cooke
8 807 shares	Nils Rolland
1 500 shares	Ignacio Fernandez Fernandez
1 250 shares	Bjørn O. Hansen

Gisle Rike

**Proxy:**

11 512 506 shares Rasmussengruppen AS

Preben Liltved

101 561 shares

Sverre Bragdø-Ellenes

24 000 shares

Johannes Oudalstøl

2 691 shares

Of a total of 106 780 334 issued shares, 48 200 612 shares (45.1%) were thus represented at the general meeting.

It was noted that the aforementioned proxies and prior votes were approved.

In addition, the company's CFO Kristoffer Lundeland was present, in addition to Anne-Grete Ellingsen Chair of the Nomination Committee, Head of Finance Marianne Voreland Ottosen and the company's auditor Knut Olav Karlsen from KPMG

## **1. ELECTION OF ONE PERSON TO CHAIR THE MEETING AND ONE PERSON TO TAKE THE MINUTES OF THE MEETING**

Trym Skeie was proposed as the chairperson and Kristoffer Lundeland was proposed as the keeper of the minutes.

## **2. APPROVAL OF THE PROPOSAL FOR AGENDA AND MEETING NOTICE**

The general meeting did not voice any objections to the agenda and meeting notice when asked by the chairperson

### **Resolution:**

The Annual General Meeting UNANIMOUSLY approved the proposal.

## **3. ELECTION OF A PERSON TO CO-SIGN THE MINUTES WITH THE CHAIRPERSON**

Johannes Oudalstøl was proposed to co-sign the minutes with the chairperson

### **Resolution:**

The Annual General Meeting UNANIMOUSLY approved the proposal.

## **4. APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS AND DIRECTORS REPORT FOR 2021, INCLUDING ALLOCATION OF THE ANNUAL RESULTS**

The annual report, which consists of the Financial statements of Nekkar ASA and the group, the board of directors' report, the auditor's report for 2021 and the Corporate governance principles, is available at the company's web site ([www.nekkar.com](http://www.nekkar.com)).

The Board of Directors propose that no dividend will be paid out of the accounting year 2021.

### **Proposal for resolution:**

*The Annual General Meeting approved the Directors Report, corporate governance principles and the Financial statements for 2021 for Nekkar ASA and the group.*

*The Annual General Meeting approved that no dividend will be distributed for the financial year 2021.*

### **Resolution:**

The Annual General Meeting UNANIMOUSLY approved the Directors Report, corporate governance principles and Financial statements for 2021 for Nekkar ASA and the group.

The Annual General Meeting approved that no dividend will be paid out for the accounting year 2021.

## **5. APPROVAL OF THE AUDITOR'S FEES FOR 2021**

Nekkar ASA and the group has paid a total of NOK 1 844 000 (vs. NOK 2 182 000 in 2020) in fees for services, NOK 1 844 000 (NOK 2 182 000) rendered to KPMG. Of this Nekkar ASA has paid NOK 1 338 000 (NOK 1 827 000), where NOK 1 158 000 (NOK 1 285 000) is related to audit and NOK 180 000 (NOK 542 000) is related to other services.

Note 1 in the Financial statements for Nekkar ASA for 2021, gives an account of the fees paid out to the company's auditor for professional services, including auditing of the company's subsidiaries, as well as fees related to auditing of the company's consolidated accounts for 2021.

### **Proposal for resolution:**

The Annual General Meeting approves the auditor's fee of NOK 1 338 000.

### **Resolution:**

The Annual General Meeting UNANIMOUSLY approved the auditor's fee of NOK 1 338 000.

## **6. GUIDELINES FOR ADOPTION OF REMUNERATION AND OTHER BENEFITS FOR LEADING PERSONS IN THE COMPANY**

In accordance with the Norwegian Public Limited Liability Companies Act section 6-16a, the Board of Directors proposes that the following guidelines for adoption of remuneration and other benefits for leading persons in the Company:

### **1 PURPOSE**

These guidelines are prepared by the Board of Directors in Nekkar ASA ("The Company") in accordance with section 6-16a of the Norwegian public limited liability companies act and regulations regarding guidelines for and remuneration report for leading employees.

Management salary is an important instrument in the harmonisation of company interests with the interests of leading personnel. Shareholders are therefore given a certain influence on the Company's management salary through the publication and approval of these guidelines. The general principles for management salary are that they should be suitable to attract and retain skilled managers without being leading compared to the industry and avoiding that the variable element constitutes a too large portion of the total compensation and thus entailing unfortunate incentives and short-term focus.

Following the sale of "TTS", the Company has taken a new strategic direction and is now focusing on developing and commercialising new business areas. A specific goal is to develop disruptive technology within electrification, digitalisation and automation which makes the ocean-based industry even more sustainable. Syncrolift AS remained in the Nekkar group after the sale of "TTS", and the strategy for a natural development of this company has been maintained.

### **2 SCOPE**

These guidelines shall apply to leading persons in the Company as defined by section 6-16a. As for the Company this includes the management group in the Company and employees who are members of the Company's Board of Directors. In addition to Chief Executive Officer, this includes Chief Financial Officer, Chief Operating Officer and Executive Vice President for the various business units (top management group). Remuneration for personnel other than leading persons is not included in these guidelines.

The Company has established a remuneration scheme which in general shall stimulate goal achievement and promote good risk management, counteract high risk-taking and contribute to avoiding conflicts of interest. The Company's long-term interests and financial sustainability shall be safeguarded. In general, the remuneration scheme shall also be based on equal pay for male and female employees for equal work or work of equal value. The Company's remuneration shall be competitive, but not industry leading. The Company conducts annual reviews of the practise of the remuneration scheme, and the Company's written report is reviewed by independent supervisory bodies.

### **3 FURTHER ON REMUNERATION TO BE DISTRIBUTED OR RECIEVED BY LEADING PERSONS**

#### 3.1 Remuneration of directors

The nomination committee assesses and presents proposals for the remuneration of directors. The nomination committee conducts an assessment of the company's director's fee on the basis of among other things the company size and complexity as well as level of director's fees in other listed Norwegian companies. The size of the fee is not affected by the company's financial development.

Proposed director's fee also includes fee for committee work, including audit committee.

#### 3.2 Remuneration of leading employees

When it comes to remuneration of Company leading employees, the Company mainly focuses on fixed salary and uses variable remuneration to a limited extent. The following is included in the fixed remuneration to leading employees:

##### **Base salary:**

Base salary is stipulated based on the position's responsibility, complexity, competence and seniority.

##### **Other remuneration:**

*Pension scheme:*

The Company has established a defined contribution pension scheme. Leading persons do not have special agreements which includes early retirement or supplementary pension.

*Severance pay arrangements:*

The use of severance pay is limited. Severance pay may however, in some instances serve as a good alternative for all involved parties. Severance pay may therefore be used in special cases but limited upwards to one annual salary.

*Other special remunerations:*

Leading employees may be awarded other special benefits which are generally used in comparable positions in the industry, such as free telephone, home pc, free broadband connection, newspapers, post-qualifying education/course, company car/car arrangement and parking.

*Share Options and other forms of remuneration related to shares or share price development:*

The Company has a history of maintaining a share option program and share options may still be used if deemed practical by the board.

**Performance-related pay arrangement:**

Under the Company's bonus scheme, the maximum bonus is limited to 6 months base salary. The measurement criteria are linked to personal goal achievement, financial goal achievement for the group and financial goal achievement for the relevant business unit. Stipulation of bonus is performed by the chief executive officer or the Board of Directors and is based on an overall assessment of the measurement criteria. The purpose of the performance-related arrangement is to stimulate the continuous development of the Company's value creation, growth and results.

**Share purchase program:**

Employees and board members are given the opportunity to acquire shares in the Company at a discounted price against a lock-in period which prevents the sale of the share within a specified period (2-3 years). Furthermore, employees and board members may acquire shares at a discounted price within the tax-free limit. The board shall determine the detailed allocations within the limit, determined in a separate authorisation regarding annual capital increase. The distribution to board members is made after conferring with the nomination committee.

#### **4 ANNUAL REMUNERATION REPORT**

The Board of Directors shall ensure the preparation of a remuneration report for each fiscal year providing a comprehensive overview of paid and outstanding remuneration and benefits which are included in these guidelines. Prior to the handling of the remuneration report by the general meeting, the auditor shall verify that the remuneration report contains the required information pursuant to prevailing regulations. The general meeting shall hold an advisory vote relating to the remuneration report. The remuneration report for the following year shall include an account of how the result of the general meeting's vote at the previous general meeting was taken into consideration.

#### **5 DEVIATIONS FROM THE GUIDELINES**

In extraordinary cases related to significant corporate events which require extraordinary efforts from the leading employees, the Board of Directors may resolve to deviate from these guidelines. The reason for such deviation must be objectively motivated by the common interest of the shareholders to retain and motivate key persons in extraordinary situations.

Deviations must be considered necessary by the board of directors for the relevant situation and for the relevant employee. Any deviation must be justified in writing and stated on the annual remuneration report to be presented at the general meeting for advisory vote the following year. The Board of Directors may not deviate from the guidelines in relation to remuneration of the board members. Such deviations may be proposed and presented to the general meeting for general voting.

#### **6 CHANGES TO THE GUIDELINES**

In the event of changes to the guidelines, the new updated guidelines shall describe any significant changes approved by the general meeting. In the event of changes, the Company shall consider the shareholder's view and voting of the guidelines. The guidelines shall be presented to the general meeting for approval at least every four years.

#### **7 PUBLICATION**

These guidelines shall be updated the day before the general meeting's approval and be made available on the Company's internet page along with the results of the vote.

**Proposal for resolution:**

*The Annual General Meeting approves the guidelines for adoption of remuneration and other benefits for leading persons in the Company. Unless significant changes to the guidelines, the approval is applicable for four years.*

**Resolution**

*The Annual General Meeting approved against 401.500 votes the guidelines for adoption of remuneration and other benefits for leading persons in the Company. Unless significant changes to the guidelines, the approval is applicable for four years.*

**7. ADVISORY VOTE ON REPORT ON SALARIES AND OTHER REMUNERATION TO EXECUTIVE PERSONNEL**

The Remuneration report is included in the Annual Report, page 145, and is available on the company's website ([www.nekkar.com](http://www.nekkar.com)). The Remuneration report is based on the Guidelines in Appendix 1, cf. item 6. Pursuant to the Norwegian Public Limited Liability Companies Act, section 6-16b, an advisory vote shall be held regarding the Board of Directors' report, cf. section 5-6 (4) of the Norwegian Public Limited Liability Companies Act.

**Proposal for resolution:**

*The Annual General Meeting endorses the Remuneration report for 2021.*

**Resolution**

*The Annual General Meeting endorses against 401.500 the Remuneration report for 2021.*

**8. PROPOSAL TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE COMPANY'S SHARE CAPITAL BY ISSUING SHARES**

The Board proposes to establish an authorization for the Board of Directors to carry out an increase of share capital.

The Board of Directors considers a possibility to increase of the company's share capital to be beneficial, in order to i.a. further develop the company and/or in order to be in a position to acquire other business activity or capital assets within the same or corresponding business sector as the company. In order to take advantage of good business opportunities, the Board of Directors proposes to be granted authority to issue new shares without giving notice of an extraordinary general meeting in each individual case. Since the authority is granted i.a. to acquire other business activity, the authority must further include the right to waive the shareholders' pre-emptive right, cf. the Norwegian Public Limited Companies Act, cf. Section 10-4 cf. Section 10-5.

**Proposal for resolution:**

- a) *In accordance with the Norwegian Public Limited Companies Act, Section 10-4, the Board of Directors is granted authority to increase the company's share capital by up to NOK 1,174,583,74, by a subscription of up to 10,678,034 shares, each at a nominal value of NOK 0.11.*
- b) *The share capital increase may be effected against cash contribution or other non- monetary compensation, and the authorization comprises the right to bring upon the company specific obligations. For example, the share capital increase may be done in the form of an acquisition of other business activity or capital asset within the same or corresponding business sector as the company. The authorization comprises a resolution regarding merger according to Section 13-5, including merger with a subsidiary against settlement in parent company shares.*
- c) *The share capital increase may be effected through one or more directed share issues. The authorization entails that the company's Board of Directors is granted authority to set the date, and to stipulate the subscription price for the new subscription.*
- d) *In connection with its resolution on a share capital increase, the Board of Directors shall be able waive the shareholders' pre-emptive right to subscribe to shares, cf. the Norwegian Public Limited Companies Act, Section 10-4 cf. Section 10-5.*
- e) *The Board of Directors is granted authority to carry out necessary amendments to the Articles of Association in connection with the abovementioned share capital increases.*

- f) *The authorization remains in effect until the next Annual General Meeting and latest on 30.06.23.*

**Resolution:**

The Annual General Meeting approved against 20.000 votes the proposal as follows:

- a) *In accordance with the Norwegian Public Limited Companies Act, Section 10-4, the Board of Directors is granted authority to increase the company's share capital by up to NOK 1,174,583,74, by a subscription of up to 10,678,034 shares, each at a nominal value of NOK 0.11.*
- b) *The share capital increase may be effected against cash contribution or other non- monetary compensation, and the authorization comprises the right to bring upon the company specific obligations. For example, the share capital increase may be done in the form of an acquisition of other business activity or capital asset within the same or corresponding business sector as the company. The authorization comprises a resolution regarding merger according to Section 13-5, including merger with a subsidiary against settlement in parent company shares.*
- c) *The share capital increase may be effected through one or more directed share issues. The authorization entails that the company's Board of Directors is granted authority to set the date, and to stipulate the subscription price for the new subscription.*
- d) *In connection with its resolution on a share capital increase, the Board of Directors shall be able waive the shareholders' pre-emptive right to subscribe to shares, cf. the Norwegian Public Limited Companies Act, Section 10-4 cf. Section 10-5.*
- e) *The Board of Directors is granted authority to carry out necessary amendments to the Articles of Association in connection with the abovementioned share capital increases.*
- f) *The authorization remains in effect until the next Annual General Meeting and latest on 30.06.23.*

**9. PROPOSAL TO AUTHORIZE THE BOARD OF DIRECTORS TO INCREASE THE COMPANY'S SHARE CAPITAL BY ISSUING SHARES TO EMPLOYEES AND BOARD MEMBERS**

In the Board of Directors' proposed guidelines for adoption of remuneration and other benefits for leading persons in the company, it is proposed that the Board of Directors may issue shares and options. Reference is made to item 6. The company's share program has also been introduced for other employees.

Thus, the Board of Directors proposes to establish a separate authorization for such purpose.

Due to the authorization being proposed for this purpose, the authority must include the right to waive the shareholders' pre-emptive right, cf. the Norwegian Public Limited Companies Act, cf. Section 10-4 cf. Section 10-5.

**Proposal for resolution:**

- a) *In accordance with the Norwegian Public Limited Companies Act, Section 10-4, the Board of Directors is granted authority to increase the company's share capital by up to NOK 310,206,38, by a subscription of up to 2,820,058 shares, each at a nominal value of NOK 0.11.*
- b) *The capital increase shall be effected against cash contribution, and accordingly does not include capital increase in the event of a merger.*
- c) *The share capital increase may be effected through one or more resolutions regarding the issue of shares to employees and/or board members. The authorization entails that the company's Board of Directors is given authority to determine in more detail the conditions for the subscription of shares, including to set the subscription date and subscription price of the shares, and to determine which persons may subscribe for shares in the company.*
- d) *The shareholders' pre-emptive right to subscription of shares, pursuant to the Norwegian Public Limited Companies Act, Sections 10-14 and 10-15, may be waived.*
- e) *The Board of Directors is granted authority to carry out necessary amendments to the Articles of Association in connection with any share issue.*
- f) *The authorization remains in effect until the next Annual General Meeting and latest on 30.06.23.*

**Resolution:**

The Annual General Meeting approved against 420.000 votes the proposal as follows:

- a) *In accordance with the Norwegian Public Limited Companies Act, Section 10-4, the Board of Directors is granted authority to increase the company's share capital by up to NOK 310,206,38, by a subscription of up to 2,820,058 shares, each at a nominal value of NOK*

0.11.

- b) *The capital increase shall be effected against cash contribution, and accordingly does not include capital increase in the event of a merger.*
- c) *The share capital increase may be effected through one or more resolutions regarding the issue of shares to employees and/or board members. The authorization entails that the company's Board of Directors is given authority to determine in more detail the conditions for the subscription of shares, including to set the subscription date and subscription price of the shares, and to determine which persons may subscribe for shares in the company.*
- d) *The shareholders' pre-emptive right to subscription of shares, pursuant to the Norwegian Public Limited Companies Act, Sections 10-14 and 10-15, may be waived.*
- e) *The Board of Directors is granted authority to carry out necessary amendments to the Articles of Association in connection with any share issue.*
- f) *The authorization remains in effect until the next Annual General Meeting and latest on 30.06.23.*

## **10. PROPOSAL TO GIVE THE BOARD OF DIRECTORS AUTHORITY TO BUY OWN SHARES**

The Board of Directors proposes that the Annual General Meeting adopts a resolution granting the Board of Directors authority to buy own shares for deletion, or to use them for a purpose described item 6 and item 9. It shall not be possible to use the authority for other purposes.

### **Proposal for resolution:**

- a) *The board of directors is given the authority to buy own shares at Oslo Stock Exchange corresponding to a share capital up to a total of NOK 809,234,14, corresponding up to 7,356,674 shares, each at a nominal value of NOK 0.11.*
- b) *The lowest and the highest share price for the shares are NOK 1 and NOK 25.*
- c) *This authority will remain in effect to the next Annual General Meeting and latest on 30.06.23.*

### **Resolution:**

The Annual General Meeting approved UNANIMOUSLY votes the proposal as follows:

- a) *The board of directors is given the authority to buy own shares at Oslo Stock Exchange corresponding to a share capital up to a total of NOK 809,234,14, corresponding up to 7,356,674 shares, each at a nominal value of NOK 0.11.*
- b) *The lowest and the highest share price for the shares are NOK 1 and NOK 25.*
- c) *This authority will remain in effect to the ordinary general meeting in 2023, at the latest 30.06.2023.*

## **11. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS AND STIPULATION OF THE REMUNERATION TO THE BOARD OF DIRECTORS – NOMINATION COMMITTEE'S RECOMMENDATIONS**

The Nomination Committee has had the following members:

Anne-Grete Ellingsen, chairman  
Leif Haukom, member

The instruction for the Nomination Committee is available at the company's website [www.nekkar.com](http://www.nekkar.com).

The Nomination Committee considers itself as independent of the Board of Directors and the management. Neither member of the Nomination Committee is represented in the company's management or the Board of Directors.

The Nomination Committee has received the Board of Directors own evaluation for 2022 and held meetings with the chairman as well as with each board member.

The unanimous proposal from the Nomination Committee to the Annual General Meeting 30 May 2022 is as follows:

### **1. Election of members to the Board of Directors**

Pursuant to the Articles of Association, the company's Board of Directors shall consist of 3-5 members.



Currently, the Board of Directors consists of 4 members.

The Nomination Committee has considered the Board of Directors' composition and competence, in addition to the Board of Directors own evaluation from April 2021. On this basis, the Nomination Committee proposes that no amendment is made to the Board of Directors on the ordinary general meeting on 30 May 2022.

The Nomination Committee proposes that the general meeting makes the following resolution with respect to the composition of the Board of Directors on the ordinary general meeting on 30 May 2022:

<b>Name:</b>	<b>Period</b>	<b>Proposal</b>
Trym Skeie (Chairman)	2022 - 2024	Re-elected for 2 years 2022-2024
Gisle Rike	2022 - 2024	Re-elected for 2 years 2022-2024
Marit Solberg (Vice chair)	2021 - 2023	Not up for election
Ingunn Svegården	2021 - 2023	Not up for election

CV for each member proposed re-elected follow below:

### **Directors of the Board, up for election:**

#### **Trym Skeie**

Chair of the Board

Trym Skeie (b. 1968) is one of the main founders of Skagerak Capital, where he currently is a part time partner. He holds either the Chair or Board or Directors position in several companies such as Nekkar, Noroff Education, Vissim, UB Connect, Stimeline and Tunable. Trym Skeie has previously been working as Investment Manager with Kistefos Venture Capital, management consultant in Accenture and as structural design engineer in Hydralift. Trym Skeie holds a Master of Science (M. Sc.) in Economics and Business Administration from the Norwegian School of Economics (NHH), and a M. Sc. in Civil Engineering from the Norwegian University of Science and Technology (NTH).

Trym Skeie has been Chair of the Board of Nekkar ASA (previously TTS Group ASA) since November 2009. Trym Skeie or companies directly controlled by him holds 1 632 939 shares in Nekkar ASA, corresponding to 1.50% of all shares. A total of 34 616 005 shares are owned and controlled by companies and members of the Skeie family, corresponding to 32.5% of Nekkar ASA.

Trym Skeie is a Norwegian citizen.

#### **Gisle Rike**

Director of the Board

Rike (b. 1953) is director of Property in Rasmussengruppen AS, a major shareholder of Nekkar ASA. He holds an M. Sc. from Norwegian University of Science and Technology (NTH). Rike has various executive management experiences from project management and business development from Rasmussengruppen AS and Maritime Tentech AS.

Rike has been Director of the Board of Nekkar ASA (previously TTS Group ASA) since 2015.

Rike holds no shares or options in Nekkar ASA. He is a Norwegian citizen.

#### **Proposal for resolution:**

Trym Skeie is elected as Chairman of the Board for a two-year period and Gisle Rike is elected as a Board member for two years.

#### **Resolution**

The Annual General Meeting, UNANIMOUSLY elected Trym Skeie as Chairman of the Board for a two-year period and Gisle Rike as Board member for a period of 2 years.

## **2. Remuneration for the Board of Directors**

The Nomination Committee evaluated the development in the company's remuneration for the Board of Directors in accordance with the size of- and complexity of the company, the Nomination Committee's internal analysis of the level of directors' fees in Norwegian listed companies, and own evaluations / experiences. The proposal was approved on the Annual General Meeting in 2021. Based on the adjustment



in 2021, the Nomination Committee proposes to not increase the remuneration to the Board of Directors on the Annual General Meeting for 2022.

Chairman (1)	NOK 500 000
Directors, shareholder-elected (3)	NOK 315 000

The higher level of remuneration to the chairman of the Board of Directors is based on the additional workload for this position. The Board of Directors also function as the audit committee of the company, and such work is included in the proposed remuneration.

The proposed remuneration will be in effect from Annual General Meeting in 2021 (27.05.21) to the Annual General Meeting in 2022 (30.05.22).

Proposed remuneration for each member is as follows if the Annual General Meeting approved the proposed remuneration:

<b>Name</b>	<b>Remuneration</b>
Trym Skeie	NOK 500,000
Gisle Rike	NOK 315,000
Marit Solberg	NOK 315,000
Ingunn Svegården	NOK 315,000

**Proposal for resolution:**

*The Annual General Meeting approved the proposed remuneration for each member as follows:*

<b>Name</b>	<b>Remuneration</b>
<i>Trym Skeie</i>	<i>NOK 500,000</i>
<i>Gisle Rike</i>	<i>NOK 315,000</i>
<i>Marit Solberg</i>	<i>NOK 315,000</i>
<i>Ingunn Svegården</i>	<i>NOK 315,000</i>

**Resolution:**

The Annual General Meeting approved UNANIMOUSLY the proposed remuneration for each member as follows:

<b>Name</b>	<b>Remuneration</b>
Trym Skeie	NOK 500.000
Gisle Rike	NOK 315.000
Marit Solberg	NOK 315.000
Ingunn Svegården	NOK 315.000

## **12. REMUNERATION OF THE NOMINATION COMMITTEE**

### **1. Election of members to the Nomination Committee - Proposal from the Nomination Committee**

The Nomination Committee consists of:

Anne-Grete Ellingsen	Chair	Self-employed business consultant
Leif Haukom	Member	Self-employed business consultant

The members of the Nomination Committee consider themselves as independent of the company's Board of Directors and management. They are not members of the company's governing bodies. The Nomination Committee was elected for a term of two years at the Annual General Meeting on 27 May 2021. The members of the Nomination Committee are elected until the Annual General Meeting in May 2023.

According to "Procedures for Nomination, chp. 2.2" the Nomination Committee elects its own chair

## 2. Remuneration of the Nomination Committee - proposal from the Board of Directors

Nekkar ASA's Board of Directors proposes remuneration of the Nomination Committee as follows:

Chair	NOK 67 000
Members of the committee	NOK 40 000

Proposed remuneration applies from the Annual General Meeting in 2021 (27.05.21) until the Annual General Meeting in 2022 (30.05.22).

Distribution of proposed remuneration for each member if the proposal from the Board of Directors is approved:

<b>Name</b>	<b>Remuneration</b>
Anne-Grete Ellingsen	NOK 67 000
Leif Haukom	NOK 40 000

### **Proposal for resolution:**

*The Annual General Meeting approved the proposed remuneration for each member as follows:*

<b>Name</b>	<b>Remuneration</b>
<i>Anne-Grete Ellingsen</i>	<i>NOK 67 000</i>
<i>Leif Haukom</i>	<i>NOK 40 000</i>

### **Resolution**

The Annual General Meeting, UNANIMOSULY, approved the proposed remuneration for the members of the Nomination Committee.

The Annual General Meeting adjourned.

(Translation has been made for information purposes only)