

# INSTRUCTIONS FOR THE NOMINATION COMMITTEE OF

## SIKRI HOLDING ASA

*(Adopted by the general meeting on [31 May] 2022, effective from the first day of listing of the Company's shares on Oslo Børs)*

### 1 PURPOSE

The nomination committee (the **Nomination Committee**) is established in accordance with the Articles of Association of Sikri Holding ASA (the **Company**). This instruction contains the guidelines regarding the members of the election committee, its tasks and procedures.

The Nomination Committee shall abide by the laws and regulations regarding representation on the board of directors on a publicly listed company, and as far as possible attend to the Norwegian Code of Practice for Corporate Governance.

### 2 COMPOSITION AND ELECTION

The Nomination Committee shall consist of two to three members. The members of the committee and the chairperson are elected by the general meeting for a term of up to two years.

### 3 REMUNERATION

The general meeting determines the remuneration of the Nomination Committee.

### 4 THE TASKS OF THE NOMINATION COMMITTEE

The Nomination Committee is tasked with the following recommendations:

- a) election of shareholder-elected members, deputy members (if applicable) and the chairperson of the board of directors
- b) election of members and the chairperson of the Nomination Committee
- c) determination of the remuneration of the board of directors and the Nomination Committee

### 5 FURTHER DETAILS REGARDING THE RECOMMENDATIONS

#### 5.1 Recommendation regarding election of members of the Nomination Committee

The recommendation regarding election of members of the Nomination Committee shall be based on the principle that all of the members shall be independent of the Company's board of directors and executive management. The members shall be selected to take into account the interests of the shareholders in general. The recommendation may be submitted by all members of the Nomination Committee.

#### 5.2 Recommendation regarding election of shareholder-elected members to the board of directors

The recommendation regarding election of board members shall be based on the following:

- a) The board of directors should be composed in such a way as to safeguard the interests of the shareholders and the Company's need for expertise and diversity. Account should be taken of the need to ensure that the board of directors can function effectively as a collegial body.
- b) The majority of the shareholder-elected members should be independent of the executive management and material business contacts.
- c) At least two of the shareholder-elected members should be independent of the Company's main shareholders.
- d) Executive personnel should not be members of the board of directors.

### **5.3 General criteria for the recommendations**

The Nomination Committee's recommendations shall include information on the candidates, including time available to execute the tasks and independence. Information regarding age, education and work experience shall also be included. Information on time served as representative in the Company previously, assignments executed on behalf of the Company and substantial assignments executed on behalf of other companies or organizations shall be presented.

## **6 RULES OF PROCEDURE**

Meetings of the Nomination Committee will be convened by the chairperson of the committee. Each of the members of the Nomination Committee can demand that a meeting shall be convened. The chairperson of the committee decides whether the meeting will take the form of a physical meeting or can be held in some other manner.

Decisions made by the Nomination Committee require that the chairperson of the committee and at least one member are represented, and that all members have been given the opportunity to participate.

Minutes shall be taken of the meetings and signed by all members present.

In the Nomination Committee's work with monitoring the need for any changes to its composition, or the composition of the board of directors, the Nomination Committee shall have individual discussions with the members of the board, the CEO (as well as with the members of the corporate assembly, if applicable).

In its work, the Nomination Committee may contact shareholders, members of the board of directors, the Company's management and external advisors. Steps must be taken to ensure that shareholders have an opportunity to propose candidates for the board of directors and Nomination Committee.

## **7 PROCESSING OF THE NOMINATION COMMITTEES RECOMMENDATIONS**

The Nomination Committee's recommendations shall be completed in time to be made accessible to the shareholders before the annual general meeting. Preferably, the recommendation shall be made available to the shareholders at the latest simultaneously with the notice of the general meeting.

The chairperson of the committee, or a person authorised by it, presents the recommendation to the annual general meeting and give an account of the committee's work.