

Recommendation from the Nomination Committee of Arribatec Group ASA

Recommendation – the Board

The Board of Directors of Arribatec Group ASA shall, according to the company's articles of association, consist of between 3 and 7 members. The Board of Directors consists today of Martin Nes (chair), Øystein Stray Spetalen, Kristin Hellebust and Henrik Lie-Nielsen.

The Nomination Committee recommends that Terje Mjøs is elected to the Board to replace Henrik Lie-Nielsen, and that the other board members are re-elected, in each case for a term until the next annual general meeting in 2024. The committee extends, on behalf of the Company, its gratitude to Henrik Lie-Nielsen for highly valuable services to the Company.

Mr. Terje Mjøs has broad operational experience as former CEO of Visolit AS, EVERY ASA and Ergo Group AS, from senior positions in Hydro IS Partner AS and as a senior advisor to Apax Partners (private equity). Mr. Mjøs also serves as the Chairman of Axactor ASA. Mr. Mjøs has a Cand. Scient. Degree in Computer Science from the University of Oslo, and an MBA in Economics and Business Administration from Norwegian Business School BI.

A short CV of Mr. Mjøs is included at the end of this document.

Recommendation – the Nomination Committee

The Nomination Committee of the Company consists of Espen Lundaas (chair) and Øystein Tvenge. The Nomination Committee proposes that these members are re-elected for a term until the next annual general meeting in 2023.

Recommendation – remuneration

The Nomination Committee proposes that the following fees to Board members shall apply, and be payable quarterly in advance, for the period up to the annual general meeting of 2024:

Board Chair	NOK 275,000
Other Board Members	NOK 225,000

For the Nomination Committee, proposed fees are NOK 35,000 for the chair and NOK 20,000 per member for the period from the annual general meeting of 2022 to the annual general meeting of 2023.

For the Audit Committee, proposed fees are NOK 40,000 for the chair and NOK 35,000 per member for the period from the annual general meeting of 2023 to the annual general meeting of 2024.

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22 May 2023

Espen Lundaas
Chair

Øystein Tvenge

SHORT CV for Terje Mjøs

Mr. Terje Mjøs has broad operational experience as former CEO of Visolit AS, EVERY ASA and Ergo Group AS, from senior positions in Hydro IS Partner AS and as a senior advisor to Apax Partners (private equity). Mr Mjøs also serves as the Chairman of Axactor ASA.

Previous directorships and senior management positions last five years outside the Group is Solid Media Group (Chair) and Visolit group (CEO and Board member in several of their companies).

Mr. Mjøs has a Cand. Scient. Degree in Computer Science from the University of Oslo, and an MBA in Economics and Business Administration from Norwegian Business School BI.