

RECOMMENDATIONS FROM THE NOMINATION COMMITTEE OF KONGSBERG AUTOMOTIVE ASA

To the annual general meeting of Kongsberg Automotive ASA ("**KOA**"),

The nomination committee (the "**NC**") of KOA, consisting of Lasse Johan Olsen (Chair), Dag Erik Rasmussen and Tore Vik, hereby present the following recommendations from the NC to the annual general meeting in KOA to be held 30 May 2024 (the "**AGM**").

All recommendations by the NC are unanimous.

THE WORK OF THE NOMINATION COMMITTEE

The NC has conducted its work according to the Instructions for the Nomination Committee adopted by the General Meeting held on 9 June 2011. Since the KOA's annual general meeting 2023, the NC has conducted 20 meetings and have had extensive communication in between the meetings. Further, the NC has held individual meetings and communicated with the chair of KOA's board of directors (the "**Board**") and had individual meetings with all members of the Board as well as a meeting with the CEO of KOA. The NC has also been in dialogue with the principal shareholder of KOA (Teleios Capital Partners LLC) and a major retail investor (Arild Vigen Christoffersen).

The NC's has conducted its duties by submitting recommendations in relation to the following resolutions to be made by the AGM:

- candidates for election as members of the Board;
- remuneration of the members of the Board and its committees;
- candidates for election as members of the NC; and
- remuneration of the members of the NC.

EVALUATION OF THE COMPOSITION OF THE BOARD

In the view of the NC, all present Board members have contributed in a constructive way in KOA's best interest on and in between Board meetings during the election period. The NC understands that the Board is well functioning and works well as a collegium. The Board was elected on an extraordinary general meeting held on 27 September 2023 following an understanding reached between a majority of the shareholders. However, the NC acknowledges that there is an identified need for the Board of KOA to strengthen its expertise within the global automotive industry and also the continued focus on relevant experience related to the ongoing turnaround of KOA.

In the evaluation of the future composition of the Board, the NC has emphasized on:

- Relevant expertise and skill set related to the global automotive industry, along with a profound understanding of the KOA's strategic challenges and opportunities;
- Keen awareness of the development of the automotive sector, including knowledge in regards of technological and manufacturing aspects, advancements in technology, international expansion, understanding of the capital market and macroeconomic trends.

Further to the above, in the evaluation of the composition of the Board and preparation of recommendations for election of members of the Board, the NC has focused on the following general requirements in relation to the composition of the Board:

- the provisions in KOA's Articles of Association, which currently stipulates that the Board shall consist of no more than 9 members of whom up to 5 members shall be elected by the general meeting;
- the requirement for gender representation in the Board in the Norwegian Public Limited Liability Companies Act;
- the requirement for place of residence of the Board members stipulated by the Norwegian Public Limited Liability Companies Act;
- the Norwegian Corporate Governance Code recommendations relating to the composition of the Board, hereunder for independent Board members, and
- adequate competence, skills, experience and dedication with the Board members.

RECOMMENDATIONS FOR ELECTION OF MEMBERS OF THE BOARD

Based on the evaluation of the composition of the Board above, the NC engaged a professional firm for the search a candidates with the required profile needed. The NC has also considered various proposals on candidates received in its discussions referred above. The NC has conducted thorough investigations and held multiple interviews with suitable Board candidates. The composition of the Board has been communicated and evaluated in communication between the NC's members, the chair of the Board and the CEO.

It is noted that current Board member Emese Weissenbacher has informed that she does not wish to stand for re-election in the KOA Board. The NC thanks her for her valuable contribution to the Board during her tenure.

Based on discussions with the Board and the CEO, the NC is of the opinion that the Board and the KOA organization currently have adequate resources on other areas of competence but will on a continuing basis assess the need for making amendments.

The NC recommends a Board comprising of 5 shareholder-elected members in accordance with the Articles of Association and recommends the following candidates to be elected as members of the Board up until the annual general meeting 2025:

- Peter Thostrup, (current chair) (re-election)
- Erik Volden, board member (re-election)
- Brian Kristoffersen, board member (re-election)
- Junyang (Jenny) Shao, board member (re-election)
- Christina Hallin, board member (new election)

The Board elects its Chair by and amongst the elected Board members.

The NC has examined the experience and competence represented in the Board and with each candidate, as further described in the presentation of each proposed Board member below. It is the view of the NC that the recommended Board members possesses comprehensive and relevant skill set and with the election of Christina Hallin will have inherent sufficient expertise within the global automotive sector that will strengthen the Board's competence. Further, the NC deems that the requirements stipulated in the Norwegian Public Limited Liability Companies Act on gender representation and place of residence, as well as the requirements to shareholder-elected Board members pursuant to the Articles of Association, will be met if the Board is elected with the recommended composition above. Further, the proposed composition of the Board meets the recommendations of the Norwegian Corporate Governance Code.

The recommended Board members have no other assignments for KOA.

Peter Thostrup, Board member (re-election)

(Independent of senior management, important business relations and major shareholders. Holds no shares and no options in KOA.)

Peter Thostrup (born 1960) ("**PT**") holds a Cand. Oecon. degree from Aarhus Universitet and a Master of Business Administration (MBA) from the Amos Tuck School of Business Administration at Dartmouth College in New Hampshire, US. PT has experience from various management, board and advisory positions in private and listed companies. In the period 1978-1993, he worked with corporate banking as an account manager in Unibank plc. in London and Privatbanken A/S. Following this, PT has inter alia held positions such as Executive Vice President in the Board of Management at Bang & Olufsen A/S (1993-2008) and CEO at Nordic Bioscience A/S (2008-2010). In the period 2010-2016, PT was the CFO (interim CEO for one year) at DLH A/S, where he oversaw a substantial financial turnaround and global divestments. In recent years, he has been Advisor and CEO at Ferm Living Aps during a transition to a private equity firm, and Interim CFO at Georg Jensen A/S, assisting inter alia with the implementation of IFRS reporting and facilitation of a corporate bond listing. PT also has inter alia held the position as chairman of the board in Moss Copenhagen Aps, Heatex AB and Linstol LLC and as board member and chair of the audit committee in Bach Composite Industries Aps. Currently, PT holds the position as chairman in RTX A/S, Holmrise B8 A/S, Transmedica A/S and Power Stow A/S.

Since PT's election as Board member at the extraordinary general meeting 27 September 2023, PT has attended 12 board meetings.

Erik Volden, Board member (re-election)

(Independent of senior management, important business relations and major shareholders. Holds 100 000 shares and no options in KOA.)

Erik Volden (born 1961) ("**EV**") holds a Master of Science degree in Business from Norges Handelshøyskole in Bergen, with executive education in Strategic Innovation and Advanced Management from IMD in Lausanne. EV has 25 years of experience as CEO in leading international FMCG and retail companies operating in the Nordic region and the UK. EV started his career as a Senior Consultant at Andersen Consulting (Accenture) (1986-1990) and has since held various senior management and advisory positions across FMCG and retail. EV has inter alia held roles in Coca-Cola Nordic (Finance Director), Coca-Cola Finland (CEO) and Coca-Cola Beverages Norway (CEO) and has been the CEO of the food retailer ICA Norge (2001-2004). EV held the position as CEO in Kavli Holding AS for 16 years (2005-2021) assuming primary responsibility for the Kavli Group's strategy and performance. EV is currently engaged as Senior Advisor to Boston Consulting Group's consumer practice with focus on the Nordic countries. He has also held various board positions and currently serves as member of the board of The Quartz Corp, Bertel O. Steen Holding, The Kavli Trust and as Chairman of the board in Norsk Mineral AS.

Since EV's election as Board member at the extraordinary general meeting 27 September 2023, EV has attended 12 board meetings.

Brian Kristoffersen, Board member (re-election)

(Independent of senior management, important business relations and major shareholders. Holds 12 091 505 shares and no options in KOA.)

Brian Kristoffersen (born 1967) ("**BK**") holds a Master of Business Administration (MBA) from Henley University in London. Since 1985, BK has held various positions within the retail, sales and production

industry, including in A/S Deres Design Group (1994- 2011, CEO from 1997), CEO and co-owner of Rosemunde ApS (2011-2022, acquired by a Swedish listed company) and in BK Company APS (2023-). During his time in A/S Deres Design Group, he inter alia diversified its business operations, encompassing two retail chains, and managed global wholesale presence spanning 25 countries with production in Asia and Europe. BK has experience as board member in several companies, including in Circle Europe A/S, A/S Deres Design, Everyday Luxury Feeling A/S, and in various entities within the Rosemunde group. In addition he was Local council member in Sydbank A/S (2012-2022). He currently serves inter alia on the board of directors of BK Company ApS.

Since BK's election as Board member at the extraordinary general meeting 27 September 2023, BK has attended 12 board meetings.

Junyang (Jenny) Shao, Board member (re-election)

(Independent of senior management, important business relations and major shareholders. Holds no shares or options in KOA.)

Junvang (Jenny) Shao (born 1981) ("JS") holds a Master of Business Administration (Diplom) from Georg-August-University Göttingen, Germany, a PhD in Business Administration from EBS Universität für Wirtschaft und Recht, Germany, as well as a Bachelor degree from Beijing Foreign Studies University. She has a combined experience in corporate private equity, investments and operational management. In 2016-2023, JS held key roles at Fosun International Limited, including as Global Partner of Fosun International, Executive President of Fosun Fashion Group and Co-Chairman of Fosun Lifestyle Group, gaining notable experience with inter alia leading transactions cross industries and strategic / operational involvement in various portfolio companies including automotive portfolio company. JS also has experience from various boards of private and listed companies, including as chair/board member in Tom Tailor GmbH, chair at Welford AG (public), interim Deputy General Manager and board member at Jeanne Lanvin SA, board member at Caruso and Sergio Rossi, and as Management board member of Koller Group. She has inter alia held position as Senior Consultant within Consulting Strategy & Operations at PWC and Director at ACXIT Capital Partners in her early career.

Since JS's election as Board member at the extraordinary general meeting 27 September 2023, JS has attended 12 board meetings.

Christina Hallin, Board member (new election)

(Independent of senior management, important business relations and major shareholders. Holds no shares and no options in KOA.)

Christina Hallin (born 1960) ("CA") holds a Master of Science degree in electrical engineering from Chalmers technical university, Gothenburg Sweden. She currently holds the position as CEO in Bulten Group from February 2024, where she also has held position as board member since 2020. Additionally, CA is board member in Norbit ASA and Swedish Electromagnets (SEM) AB, where CA also served as CEO from 2019 to 2023. Prior to this, CA has board experience from SensysGatso Group AB (2019-2023) and Alimak Group AB (2019-2023). Furthermore, CA previously held various executive positions within Volvo Group, both internationally and in Sweden. From the Volvo Group, CA has experience from, inter alia, (i) the EVP Business Office at Volvo Powertrain from 2007 to 2012, where she was deputy to the president of Volvo Powertrain as well as leading business development, product strategy, business planning, product project management, process and IT development, (ii) SVP Range and Project management in Volvo Group Trucks Technology from 2012 to 2014, where she was responsible for all projects for new products in Volvo Group Trucks, including the brands Volvo Trucks, Renault Trucks,

Mack Trucks and UD Trucks, (iii) VP of Sales and Marketing at Volvo Trucks India from 2017 to 2018, where she worked with establishing new sales and marketing structures in India with an ambitious sales growth target, and (iv) VP of Sales and Marketing in Volvo Trucks China in 2019, where she worked with exciting development of Volvo's premium brand commercial truck market in China. CA also has experience as member of the executive team of the state-owned (majority) Chinese Truck manufacturer in Dong Feng Commercial Vehicle from 2014 to 2017.

REMUNERATION TO THE MEMBERS OF THE BOARD

The NC has emphasized that the remuneration to the Board of KOA should be at a moderate but competitive level. With regard to the ongoing turnaround in KOA and KOA's financial situation, NC recommends that the remuneration to the Board remain unchanged from the established remuneration in 2023.

The NC is of the opinion that the remuneration to the Board of KOA, which is on the median for companies listed on the Oslo Stock Exchange, reflects a moderate but competitive level. There are limited numbers of companies comparable to KOA in the relevant sector. The NC has also considered relevant financial KPIs for KOA and believe the level of remuneration is adequate.

On the basis of the above, the NC recommends remuneration to the Board and its committees for the period up to the annual general meeting 2025 as set forth below.

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| • Board member including chair | NOK 550,000 | |
| • Employee elected Board member | NOK 155,000 | |
| • Deputy employee elected Board member meeting | NOK 9,000 | pr. attended deputy members |
| • Chair Audit Committee | NOK 100,000 | |
| • Member Audit Committee | NOK 75,000 | |
| • Chair Compensation Committee | NOK 70,000 | |
| • Member Compensation Committee | NOK 50,000 | |

(The same as the approved remuneration from the annual general meeting 2023)

ELECTION OF NEW MEMBER OF THE NC

The NC recommends a NC comprising of 3 members, in accordance with the with KOA's Articles of Association, and that the following persons are re-elected as members of the nomination committee for the period up to the annual general meeting in 2025:

Lasse Johan Olsen, member (re-elected)

Lasse Johan Olsen, Asset & Wealth Management, Nordea Bank Abp. . Lasse has education from Nord Universitet, Bodø, Norway, BI Norwegian School of Management, Oslo and the University of North Dakota, Grand Forks, US. He was first elected as a NC member in 2020. Lasse was re-elected as a member of the NC at the annual general meeting in 2023 for the period until the AGM in 2024, and was elected as chair of the NC for the remainder of this period.

Tore Vik, member (re-elected)

Tore Vik has since 2019 served as an employee representative on the board of directors at Aker BP ASA and has more than 30 years of experience as an electrician with both high-voltage and low-voltage papers. He has worked many years as an electrician/automator on drilling rigs and on ships, including for Aker

BP, COSL Drilling, KCA Deutag and as an electronic engineer at Norwegian cruise line, Caribbean. He is also currently the CEO and board member of a real estate company. Tore holds 1 583 500 shares in KOA. Tore was elected as member of the NC at the extraordinary general meeting 27 September 2023, up until the AGM in 2024 .

Dag Erik Rasmussen, member (re-elected)

Dag Erik Rasmussen is a Partner at Wikborg Rein Advokatfirma AS law firm in Oslo. Dag Erik has extensive experience with capital markets and corporate law and has served on the board on listed companies. He is currently on the board of Oslo Børs, Sector Asset Management and Swiss Life Asset Managers Transactions. Wikborg Rein has professional relations with the main shareholder Teleios and from time to time KOA. He was first elected as a NC member in 2022, and was re-elected at the annual general meeting in 2023 for the period until the AGM in 2024.

All members of the NC are independent of the Board and executive personnel of KOA.

Furthermore, pursuant to KOA's Instructions for the NC, the General Meeting shall elect the Chair of the NC. The NC recommends that Lasse Johan Olsen is elected as Chair of the NC.

REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The NC recommends that the remuneration to the NC remain unchanged from the established remuneration in 2023.

Chair of the Nomination Committee: NOK 90,000. (in addition to the compensation per meeting as approved for the members of the Nomination Committee).

Member of the Nomination Committee: NOK 7,500 per meeting.

Oslo, May 7th 2024

Lasse Johan Olsen (Chair)

Dag Erik Rasmussen

Tore Vik