

## **Proposal from the nomination committee of Techstep ASA to the annual general meeting to be held on 29 May 2024**

The nomination committee of Techstep ASA comprises Kyrre Høidalen (chair) and Jonathan Raknes. Both were re-elected at the annual general meeting on 23 May 2023.

Pursuant to the Company's articles of association, the Nomination Committee is responsible for proposing candidates for election to the Board of Directors and the remuneration to be paid to the Board members. The Nomination Committee have considered the following matters and are submitting the following proposal to the annual general meeting to be held on 29 May 2024:

### **1. Election of Board members**

Pursuant to the company's articles of association, the board shall consist of three to seven board members. The current board has the following directors: Michael Jacobs (chair), Harald Arnet (board member), Ingrid Leisner (board member), Melissa Mulholland (board member) and Jens Rugseth (board member), all elected by the shareholders.

All members were elected at the annual general meeting in 2023 for a period of two years. Hence, none of the members are currently up for election and will therefore remain in their offices.

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

The nomination committee proposes that the remuneration fees paid to the Board for the period up to the annual general meeting in 2025 are the following:

- Chairman: NOK 600,000 per year
- Board member: NOK 300,000 per year

Members of the audit committee are entitled to additional remuneration fees of:

- Chair of the audit committee: NOK 70,000 per year
- Member of the audit committee: NOK 50,000 per year

The nomination committee recommends that the remuneration will be paid in advance each quarter.

The nomination committee believes the proposed remuneration levels are similar to that of comparable listed companies in Norway, and that the remuneration fees are competitive with respect to responsibilities, competence requirements and workload.

### **3. Election of members to the nomination committee**

The nomination committee has two members, Kyrre Høidalen (chair) and Jonathan Raknes, which both are elected until the annual general meeting in 2025.

Due to changes in the shareholder structure over the last years, the nomination committee proposes that Jonathan Raknes is replaced with Anders Hungnes Tautra, which holds the position as CFO of

Karbon Invest. Mr Tautra is recommended elected for a period of two years, until the annual general meeting in 2026.

#### **4. Remuneration to the nomination committee**

The nomination committee proposes the following fees for the members of the nomination committee:

- Chair of the nomination committee: NOK 15,000
- Member of the nomination committee: NOK 10,000.

Oslo, 26 April 2024

On behalf of the nomination committee of Techstep ASA

Kyrre Høidalen