

**RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF ZALARIS ASA**  
**TO**  
**THE GENERAL MEETING TO BE HELD ON 19<sup>th</sup> of May 2022**

**1. Election of Board members**

The nomination committee of Zalaris ASA (the "Company") has in connection with the preparation of the recommendations set out herein been in contact with the Company's largest shareholders, seeking their input generally and specifically in respect of the competence required by the Company, the CEO, the chairman and the Company's Board of Directors (the "**Board**").

The nomination committee has on this basis held several meetings to discuss the composition of the Board and Board member candidates to ensure that its recommendations are representative of the views of the largest shareholders, that the Board has sufficient expertise and experience to handle both its routine operational responsibilities and the strategic challenges that the Company faces, that the composition of the Board is balanced, both with respect to age and gender, that the Board as a whole is sufficiently representative of the Company's shareholders and that the candidates are sufficiently independent of the Company's executive management and, in light of their other roles and responsibilities, have sufficient time available to carry out their duties as a member of the Board, in accordance with the recommendations set out in the Norwegian Code of Practice for Corporate Governance and the Instructions for the Nomination Committee adopted by the Company.

Pursuant to the article 5 of the Company's articles of association, the board of directors of the company shall consist of 3 to 10 board members.

The Board currently consists of 6 members, 6 elected by the shareholders and 0 selected by and among the employees of the Company.

After having made due considerations of the applicable requirements and recommendations regarding the composition of the Board, the Company's need for expertise, independence, continuity, capacity and diversity, as well as the development of the business in 2021, the nomination committee has unanimously resolved to recommend the following candidates to be elected to the Board:

- a) Election of Adele Bugge Norman Pran (Chair), Liselotte Hægertz Engstam, Jan M. Koivurinta, Kenth Eriksson and Erik Langaker as Board members for the period until the annual general meeting in 2023.**

**Adele Bugge Norman Pran Board Member, (1970)**

Adele Bugge Norman Pran works as an independent consultant. She has extensive private equity experience and worked 12 years as a Partner and CFO at Herkules Capital. Prior to joining Herkules Capital, Mrs Pran worked in PWC Deals, advising on merger and acquisitions.

Mrs Pran holds a Master of Law from the University in Oslo and a Master in Auditing and Accounting from NHH Norwegian School of Economics. Mrs. Pran has extensive board experience and serves

currently on the boards of YARA ASA, ABG Sundal Collier ASA, B2 Holding ASA, Hitec Vision AS and Motor Gruppen AS.

#### **Liselotte Hägertz Engstam Board Member, (1960)**

Ms Engstam, a Swedish citizen, is an Independent Board Director, Corporate Business Advisor from own company Innovisa AB, and a partner at venture capital firm Stockholm Business Angels.

Ms Engstam recently concluded 5 years as Nordic CEO of HCL, a leading global technology-, IT- and BPO services provider with Indian origin. Ms Engstam also has more than 20 years in Nordic and international positions at IBM where she, amongst other, established and led the BPO division in Nordics and the Strategy and Change Consulting division in EMEA. Ms Engstam holds a M.Sc. in Civil Engineering from Chalmers University of Technology, as well as executive education from institutions like Harvard, IMD, INSEAD, London Business School and Stockholm School of Economics.

#### **Jan M. Koivurinta Board Member, (1960)**

Jan M. Koivurinta is a Finnish Citizen. He has extensive international business experience gained through various leadership positions in several industry sectors ranging from oil & chemicals, recreational facilities and spa's, asset management, executive search, M&A advisory to the defence and security industry.

Mr. Koivurinta has broad experience of implementing international acquisitions and integrations in both Europe, US and Asia. Today, he mainly works with his own SME companies and investments in start-ups. He also acts as Senior Advisor to the Nammo group executive board and business & industrial advisor to Kongsberg Defence & Aerospace.

Mr. Koivurinta's educational background includes a M.Sc. in political sciences and law from Helsinki University in Finland, an MBA from IMD in Switzerland, as well as being alumni of MIT's Entrepreneurship Center in Cambridge, Massachusetts in the United States, and of the Finnish National Defence Programme and the French L'Institut des hautes études de défense nationale.

#### **Kent Eriksson Board Member, (1961)**

Mr Eriksson, a Swedish citizen, is Co-founder and partner in Athanase Industrial Partner. He has extensive experience from international business including BPO business and Private as well as Public Equity. He is presently a member of the board of Addtech AB and also served on the board of Zalaris 2019-2020.

Mr Eriksson have had different roles within AB Electrolux including production, product management and marketing, and Managing Director in different countries. He also co-founded and was the CEO of Tradimus AB. Tradimus was a BPO-company (business process outsourcing) with focus on order to delivery with over 1 billion SEK in turnover. Together with Nordic Capital the company added significant turnover through acquisitions including Personnec, a company quite similar to Zalaris.

Mr. Eriksson's educational background includes a M.Sc. from Kungliga Tekniska Högskolan in Stockholm and a MBA from Ohio State University USA.

### **Erik Langaker Board Member, (1963)**

Mr Erik Langaker is a Norwegian citizen. He is a full-time technology Investor and entrepreneur. He invests through his Company Vestland Group and take active roles to follow up on his investments. Vestland is currently holding approximately 725,000 shares in Zalaris.

He has been instrumental in founding/building/developing several Companies like Payex Group, Talkmore, StormGeo Group, Datarespons ASA, Online Media Group (OMG), CMR Surgical (UK) Ltd., Resoptima AS, EPC Plc and Brandmaster Group. Several of these have had a clear BPO strategy and have grown to become international champions in their fields.

Mr Langaker has studied finance and law.

Provided that the general meeting elects the Board members recommended above, the Board will consist of the following shareholder elected members with effect from the general meeting:

	Candidate	Period:
1	Adele Bugge Norman Pran	2022 – 2023
2	Liselotte Hægertz Engstam	2022 – 2023
3	Jan Koivurinta	2022 – 2023
4	Kenth Eriksson	2022 – 2023
5	Erik Langaker	2022 – 2023

It is the opinion of the nomination committee that the above composition of the Board will comply with recommendations and requirements pertaining to continuity, independence, professional competence (including qualifications for an Audit Committee) and representation of both genders.

### **2. Remuneration**

The nomination committee proposes to not to change the remuneration to the Board of directors besides an increase of 5.000,- NOK to the leader of the Audit- and the Remuneration committee:

- a) Board of directors  
NOK 450.000 to the chairman and NOK 225.000 to board members.
- b) Audit committee  
NOK 45.000 to the leader and NOK 35.000 to members.
- c) Remuneration committee  
NOK 30.000 to the leader and NOK 20.000 to members.

### **3. Nomination Committee**

The nomination committee proposes Bård Brath Ingerø (leader), Ragnar Horn and Sven Thoren to the nomination committee until the general assembly in 2023.

The nomination committee proposes NOK 20.000 to the leader and NOK 15.000 to the member as remuneration.

Oslo 20<sup>th</sup> of April 2022

Bård Brath Ingerø  
Chairman  
Sign.

Sven Thorén  
Sign.

Ragnar Horn  
Sign.