

# **Proposal from the Nomination Committee of Crayon ASA to the Annual General Shareholder Meeting (AGM) on April 24<sup>th</sup>, 2023**

## **The Nomination Committee and its Work**

The Nomination Committee at Crayon ASA is comprised of:

Tor Malmo (Chairman)  
Paul C. Schorr IV  
Ole-Morten Settevik

Since last year's AGM the Nomination Committee has held several internal meetings, as well as undertaken conversations and interviews with the Chairman of the Board, CEO, and Board Members. In addition, the committee has interviewed a select number of shareholders representing more than 35% of the Voting Shares of the Company.

Evaluation of the Board of Directors has followed the Code of Conduct for the Nomination Committee approved at the General Meeting October 18<sup>th</sup>, 2017, and used "The Norwegian Code of Practice for Corporate Governance" was used as a guideline. Input from shareholders, administration and existing members of the Board of Directors has also been taken into consideration.

Factors employed in the committee's evaluation including the need for relevant and complimentary qualifications considering the Company's business, strategy, growth plans, geographical presence and the balance between continuity and renewal of the Board. In addition, the committee considered the need for a good understanding and knowledge of Shareholder representation, independence and capacity.

## **The Board of Directors**

The Company's Board of Directors during the period from AGM 2022 to 2023 was composed of the following Board Members:

Rune Syversen	Chairman of the Board
Jens Rugseth	Board Member
Dagfinn Ringås	Board Member
Grethe Helene Viksaas	Board Member
Jennifer Lee Koss	Board Member
Wenche Marie Agerup	Board Member
Jens Winter Moberg	Board Member

Board Member biographies are presented on the Company's website: <https://www.crayon.com/investor-relations/leadership/>

## **The Committees Proposal for Election of Board of Directors**

The highlights from the Nomination Committee's dialogue with Management, the Board of Directors and a selected number of Shareholders can be summarized as follows:

- The Company continues to execute its strategic plan well, and is realizing successful results
- Emerging market development remains the Company's top priority

- Good balance in the board of members with history and deep business knowledge along with new members with strong skills and broader focus
- Board is well composed with complementary skill sets
- Need to ensure that the board makes use of each member's skills to their full capacity

The Nomination Committee proposes that the following Board of Directors are re-elected:

Rune Syversen	Chairman of the Board	Reelection
Jens Rugseth	Board Member	Reelection
Dagfinn Ringås	Board Member *)	Reelection
Grethe Helene Viksaas	Board Member *)	Reelection
Jennifer Lee Koss	Board Member *)	Reelection
Wenche Marie Agerup	Board Member *)	Reelection
Jens Winter Moberg	Board Member *)	Reelection

\*) external & independent

### **Election of Nomination Committee**

The Nomination Committee proposes that the following Nomination Committee members are re-elected:

Tor Malmo	Chairman	Reelection
Paul C. Schorr IV	Member	Reelection
Ole-Morten Settevik	Member	Reelection

### **Remuneration Board of Directors**

For the term ending at AGM 2023 the following were resolved at the AGM 2022:

- Chairman of the Board	NOK 700.000, -
- Board Members	NOK 375.000, -
- Board Members employed by the company	NOK 75.000, -

At the AGM 2022 remuneration of the Directors was set based on the Board Remuneration Survey performed by The Norwegian Institute of Directors, aligned with the survey's upper quartile level.

For the term ending at the AGM 2024 proposes the following remuneration based on the same surveys index regulation from 2022 to 2023:

- Chairman of the Board	NOK 750.000, -
- Board Members	NOK 400.000, -
- Board Members employed by the company	NOK 80.000, -

Board members who have been members for parts of the term will be remunerated on a pro rata basis.

### **Remuneration Nomination Committee**

For the term ending at AGM meeting 2023 the following were resolved at the AGM 2022:

- Committee Chair	NOK 60.000, -
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- Committee Member	NOK 40.000,-
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In line with the Board remuneration the remuneration for the Nomination Committee has been adjusted accordingly to harmonize with the above-mentioned Survey

For the term ending at AGM 2024 the following remuneration is proposed:

- Committee Chair	NOK 70.000,-
- Committee Member	NOK 45.000,-

March 24<sup>th</sup>, 2023

Sign.

Chairman of the Nomination Committee