

# **Proposal from the Nomination Committee of Crayon ASA to the Annual General Shareholder Meeting (AGM) on May 15<sup>th</sup>, 2024**

## **The Nomination Committee and it's Work**

The Nomination Committee at Crayon ASA is comprised of:

    Tor Malmo (Chairman)  
    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 selected number of shareholders.

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 include 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 2023 to AGM 2024 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:

- Cost of growth and change of focus to operational efficiency of the company and the management team
- Ensure that the Board member's skills and capacity are utilized by the Board as well as making their competence and experience available for key management

- Good balance in the Board by members with company history and deep business knowledge
- Need for adding new members with strong skills and experience from large enterprises
- Secure the continuity of the Board with the new Board composition, how they work as a team and the interaction with top management

The Nomination Committee proposes that the following Board of Directors:

Rune Syversen	Chairman of the Board	Reelection
Jens Rugseth	Board Member	Reelection
Dagfinn Ringås	Board Member *)	Reelection
Grethe Helene Viksaas	Board Member *)	Reelection
Wenche Marie Agerup	Board Member *)	Reelection
Arne Frogner	Board Member *)	New
Marina Lønning	Board Member *)	New

\*) external & independent

### **New Board members**

**Arne Frogner (1957)** has extensive experience related to his 15 years role as a leader in KPMG and from audit and advisory related services. He was the CEO in KPMG from 1998 to 2008 and from 2015 to 2019. Prior to being CEO again in 2015, he was the Head of Deal Advisory and Head of Large Client Market. Arne has a long-standing Lead Partner experience as auditor and advisor of large listed companies as Norsk Hydro, Gjensidige, Nammo, Storebrand and Equinor as well lead partner responsibilities for private equity owned companies in Norway and globally. He has wide international experience and have been a part of KPMG EMA Board and Global Council. In the period from 2008 to 2010 he was the Chairman of The institute of Public Accountants in Norway. Arne is Norwegian citizen and is a State Authorized Auditor and Certified Financial Analyst.

**Marina Lønning (1967)** has extensive experience from the ICT industry, having led the Business-to-Business divisions of Telenor Norge and TDC Denmark, where she served as Senior Executive Vice President. Additionally, she held the position as Managing Director at Crayon Denmark from 2019 to 2022. Currently, Marina works as a Board Professional, industry advisor, and investor, serving as a board member in five companies, all private equity owned. Lønning is passionate about delivering customer value, leadership, company transformation, cost-saving programs, and product/service development, in addition to her board responsibilities.

Marina is Danish citizen and holds a Master of Science degree in Economics and Business Administration.

### **Election of Nomination Committee**

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

Tor Malmo	Chairman	Reelection
Ole-Morten Settevik	Member	Reelection

### **Remuneration Board of Directors**

For the term ending at AGM 2024 the following were resolved at the AGM 2023:

- Chairman of the Board NOK 750.000, -

- Board Members NOK 400.000, -
- Board Members employed by the company NOK 75.000, -

At the AGM 2023 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 2025 proposes the following remuneration based on the latest surveys index regulation:

- Chairman of the Board NOK 800.000, -
- Board Members NOK 450.000, -
- Board Members employed by the company NOK 90.000, -

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 2024 the following were resolved at the AGM 2023:

- Committee Chair NOK 60.000, -
- Committee Member NOK 40.000, -

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 2025 the following remuneration is proposed:

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

April 15<sup>th</sup>, 2024

Sign.

Chairman of the Nomination Committee