

# **Proposal from the Nomination Committee of Vow ASA to the Annual General Meeting May 23, 2024**

The Nomination Committee of Vow ASA has the following composition:

Bård Brath Ingerø, leader  
Lars Martin Lunde, member

The Nomination Committee of Vow ASA is composed so that the interests of the shareholders are taken into consideration. Bård Brath Ingerø is board member and the chairman of the Nomination Committee. Lars Martin Lund in MP Pension is independent of the board and other senior employees. Neither the CEO nor senior management of Vow is member of the committee.

In connection with Vow ASA's Annual General Meeting for 2024, the Nomination Committee unanimously makes the following recommendation:

## **1. The Board of directors**

It is proposed that the following be elected as a collective board of directors («Board») for the annual general meeting on 23 May 2024:

1. Narve Reiten (Chairman of the Board)
2. Susanne Schneider (Board Member)
3. Cecilie Lind (board member)
4. Egil Haugsdal (board member)
5. Thomas F. Borgen (Board member)

A description of the Board's CV and background will be published on Vow ASA's IR pages. It is the Nomination Committee's assessment that the individual board members, and the board as body, works well.

## **2. The Nomination Committee**

According to the Company's articles of association, the nomination committee shall consist of two till three members. The Nomination Committee recommends that the following members be elected.

1. Bård Brath Ingerø (Chair),
2. Lars Martin Lunde (member)

## **3. Remuneration of the members of the Board of Directors**

The Nomination Committee proposes the following fees on an annual basis to

the members of the Board: Chairman of the Board: NOK 500,000,-

Board member: NOK 300,000,-

The proposal for remuneration to the board reflects the board's responsibility, expertise, time spent and the complexity of the business. The reason why the remuneration to the chairman of the Board is higher than for the other members lies in the additional burden that these positions entail.

#### **4. Remuneration for committee work**

An audit committee and a compensation committee have been established.

The following fees are proposed to the Audit Committee:

Chairman of the Audit Committee: NOK 70.000,- and member: NOK 50.000,-.

The following fees are proposed for the Remuneration Committee:

Chairman of the Compensation Committee: NOK 15.000,- and member: NOK 15.000,-.

The proposal for the remuneration of the committees is adapted to the scope, nature and time spent on the tasks, as well as the general level of committee members in companies with which it is natural to compare.

#### **5. Remuneration to the members of the Nomination Committee**

The following fees are proposed to the Nomination Committee:

Chairman of the nomination committee: NOK 30.000,-.

Members of the Nomination Committee: NOK 30.000,-.

The proposal for the remuneration of the nomination committee is adapted to the scope, nature and time spent on the tasks, as well as the general level of nomination committee members in companies with which it is natural to compare.

Oslo, 23. april 2024

Vow ASA

On behalf of the nomination committee

Bård Brath Ingerø  
Sign.

Lars Martin Lunde  
Sign.