

**RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF VOW ASA**

**TO**

**THE ANNUAL GENERAL MEETING TO BE HELD ON 27<sup>th</sup> of MAY 2026**

**1. Board of Directors**

The Nomination Committee of Vow ASA (the "Company") has, in connection with the preparation of the recommendations set out herein, been in dialogue with the Company's largest shareholders to gather their input, both generally and specifically regarding the composition, knowledge, and experience of the Chair and the Board of Directors (the "Board"). Further there has been meetings with all board members and the CEO to evaluate the board work and progress according to the strategic agenda for the Company.

Based on this input, the Nomination Committee has held several meetings to discuss the composition of the Board to ensure that the Board is appropriately equipped to meet the Company's strategic and operational challenges. In its considerations, the Nomination Committee has emphasized the need for broad expertise, independence, sufficient capacity, diversity, and alignment with the Norwegian Code of Practice for Corporate Governance (NUES) and the Instructions for the Nomination Committee adopted by the Company.

The Board currently consists of five shareholder-elected members, with no employee-elected members. All current Board members were elected for a term lasting until the Annual General Meeting in 2026. Pursuant to Article 6 of the Company's Articles of Association, the Board shall consist of 3 to 7 members.

Based on careful evaluation of the Company's needs, applicable requirements, the importance of continuity and the shareholders' feedback, the Nomination Committee has unanimously resolved to recommend the re-election of the following Board members:

- Thomas Fredrick Borgen (Chair)
- Egil Haugsdal
- Elin Steinsland
- Kristin Herder Kaggerud

In addition, the Nomination Committee recommends electing Arild Nysæther as new board member.

Mr. Nysæther (MBA) is currently the CEO of Must AS and have extensive experience from the financial industry as well as several board positions as Fondsf finans AS, Arendal Fossekompani ASA, Glamox AS and Gyldendal AS. Mr. Nysæther is considered to contribute with extensive experience from capital markets, ownership governance and strategic development of industrial-oriented companies.

Provided that the general meeting confirms the current Board members as outlined above, the Board will consist of the following shareholder-elected members, with terms expiring at the Annual General Meeting in 2027:

	Candidate	Period:
1	Thomas F. Borgen	2026 – 2027
2	Egil Haugsdal	2026 – 2027
3	Elin Steinsland	2026 – 2027
4	Kristin H. Kaggerud	2026 – 2027
5	Arild Nysæther	2026 – 2027

It is the opinion of the Nomination Committee that the composition of the Board complies with recommendations and requirements relating to independence, continuity, expertise, gender balance, and the capacity necessary to serve the Company's best interests, including the competencies required for the Audit Committee.

The Nomination Committee has placed particular emphasis on ensuring that the Board, as a collective body, possesses competencies relevant to the Company's current phase, its strategic priorities, and international commercial operations.

## **2. Remuneration**

The nomination committee proposes the following remuneration to the Board of directors, to the Audit- and the Remuneration committee:

- a) Board of directors  
NOK 600.000 to the chairman and NOK 400.000 to board members.
- b) Audit committee  
NOK 90.000 to the leader and NOK 65.000 to members.
- c) Remuneration committee  
NOK 65.000 to the leader and NOK 40.000 to members.
- d) Bid committee  
NOK 40.000 to the leader and NOK 30.000 to members.

## **3. Nomination Committee**

The nomination committee proposes Bård Brath Ingerø (leader), Erik Must and Maria Tallaksen to the nomination committee until the general assembly in 2027.

The nomination committee proposes NOK 50.000 to the leader and NOK 40.000 to the members as remuneration.

Oslo 13<sup>th</sup> of April 2026

Bård Brath Ingerø  
Leader

Tor Arne Hansen