

Recommendation from the Nomination Committee to the General Meeting of North Energy ASA

The Board

According to the articles of association, the board of North Energy ASA shall consist of 3 to 9 members. The General Meeting also elects the Chairman of the Board. The Board consists of Anders Onarheim, who is the Chairman of the Board, Elin Karfjell and Jogeir Romestrand. All board members were elected at the general meeting of North Energy ASA on 1 June 2023.

The Nomination Committee has had discussions with the Chairman of the Board and the other members of the Board, as the Nomination Committee finds it appropriate in the work of evaluating the composition of the Board.

The Board conducts board evaluations which are reviewed with the Nomination Committee. It is the Nomination Committee's opinion that the cooperation in the Board is good. The Board cooperates well with the company's management. The Board has good and complementary competence and is, in the opinion of the Nomination Committee, well equipped to carry out its tasks for North Energy ASA and continue the company's adopted strategy.

The Nomination Committee therefore proposes re-election of Anders Onarheim, as Chairman of the Board, and Elin Karfjell and Jogeir Romestrand as other members of the Board.

Nomination Committee

The nomination committee consists of Hans Kristian Rød, Chairman, and Merete Haugli. Both were elected for 2 years at the annual general meeting on 1 June 2023. It is proposed that the nomination committee be re-elected for 2 years.

Fees

The Nomination Committee proposes fees of NOK 550,000 for the Chairman of the Board and NOK 275,000 for the other members of the Board for the period from the General Meeting in 2023 to the General Meeting in 2024.

The fee for the Nomination Committee has been unchanged from 2021. For the period from the General Meeting in 2023 to the General Meeting in 2024 it is proposed to increase the fee to NOK 60,000 for the chairman and NOK 30,000 for a member.

Hans Kristian Rød (sign.)

Merete Haugli (sign.)

Oslo, March 12, 2024