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# THE BOARD OF DIRECTORS REPORT ON SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL IN THE Q-FREE GROUP FOR THE FINANCIAL YEAR 2022

## 1 INTRODUCTION

### 1.1 Background

This report on salary and other remuneration to leading personnel in Q-Free ASA (the "**Company**" or together with its subsidiaries, the "**Group**") is based on the guidelines for salary and other remuneration to leading personnel in the Group approved by the Company's general meeting on 24 May 2022 (the "**Guidelines**")

The report is based on the requirements set out in the Norwegian Public Limited Liability Companies Act (the "**Companies Act**"), cf. Section 6-16 b, supplemented by Regulation on guidelines and report on remuneration for leading personnel dated 11 December 2020 (the "**Regulation**").

### 1.2 General overview of the financial year 2022

An update on the Company's overall results is available in the statement from the CEO, and in the summary and highlights section of the Board of Directors report 2022 in the Annual Report 2022.

To maintain and to strengthen its market position, and to reach the objectives the Board has set for the Company, Q-Free is dependent on recruiting and keeping highly competent employees, leaders included. The Company must therefore grant competitive wages to its leading employees.

There have been no key events in the company's business environment affecting the directors' remuneration in the financial year.

The composition of the shareholder-elected members of the Board of Directors was unchanged at the Annual General meeting 2022, whereas employee-elected board members have been changed. Changes are shown in table 1.

The composition of the Executive Management teams was changed during the financial year. Changes are given in Appendix, notes.

During 2022, the Company has followed the applicable remuneration guidelines adopted by the Annual General Meeting. No deviations from the guidelines have been made and no deviations have been made from the decision-making process to be applied under the guidelines to determine the remuneration.

Information for the previous financial years is not easily accessible, hence 2022 will be the second reference year.

No compensation has been reclaimed.

The auditor's opinion on the company's compliance with the guidelines follows in section 8 of this report.

## 2 REMUNERATION TO LEADING PERSONNEL IN 2022

### 2.1 Total Remuneration to leading personnel

The remuneration principles and compensation elements are described in detail in the Guidelines.

Table 1 below contains the total remuneration split by each salary component received, or to be received, by the Company's leading personnel (acting as such) for the financial year 2022.

**One-year variable amounts are attributable to 2022 and are expected to be paid in 2023.**

Table 1 – total remuneration split out by component <sup>1)</sup>								
All figures in NOK								
Name and position <sup>2)</sup>	Fixed remuneration			Variable remuneration		Pension expense <sup>3)</sup>	Total remuneration	Proportion of fixed and variable remuneration <sup>4)</sup>
	Base salary	Fees	Fringe benefits <sup>5)</sup>	One-year variable <sup>6)</sup>	Multi-year variable <sup>7)</sup>			
Trond Valvik (Chairman of the Board)		516 500					516 500	a) 100% b) 0%
Snorre Kjesbu (Vice Chair of the Board)		317 500					317 500	a) 100% b) 0%
Karin Sandsjö (Member of the Board) <sup>8)</sup>		304 000					304 000	a) 100% b) 0%
Geir Bjørlo (Member of the Board)		313 500					313 500	a) 100% b) 0%
Lene Diesen (Member of the Board) <sup>9)</sup>		294 500					294 500	a) 100% b) 0%
Brage Blekken (Employee-elected member of the Board)		97 500					97 500	a) 100% b) 0%
Ane Dalsnes Storsæter (Employee-elected member of the Board) <sup>8)</sup>		50 000					50 000	a) 100% b) 0%
Yngve Halmø (Former employee-elected member of the Board) <sup>9)</sup>		47 500					47 500	a) 100% b) 0%
Thale Kuvås Solberg (President & CEO) <sup>10)</sup>	637 097		4 130			28 195	669 422	a) 100% b) 0%

Trond Christensen (CFO /former Interim CEO) <sup>11)</sup>		3 259 683		644 278			3 903 961	a) 83% b) 17%
Fredrik Nordh (EVP Tolling)	2 383 527		162 582	851 876		513 898	3 911 883	a) 78% b) 22%
Dan Skiffington (EVP Traffic Management) <sup>12)</sup>	684 164		27 366	98 573		3 385	813 488	a) 88% b) 12%
Arne Kristian Hoset (Former Interim CFO) <sup>13)</sup>	473 840		2 275			32 941	509 056	a) 100% b) 0%
Håkon Rypem Volldal (former President & CEO) <sup>14)</sup>	2 024 617		8 261			89 658	2 122 536	a) xx% b) xx%
Jan-Erik Sandberg (Former CTO) <sup>15)</sup>	1 193 911		2 754			34 403	1 231 068	a) 100% b) 0%
Idunn Hals Bejlland-de Garcia (Former SVP Brand, Communication & Marketing) <sup>16)</sup>	906 932		12 391			78 225	997 548	a) 100% b) 0%
Morten Andersson (Former EVP Traffic Management) <sup>17)</sup>	3 130 849		163 907	1 744 358	2 990 320	128 014	8 157 448	a) 42% b) 58%
Jimi Meshulam (Former Interim EVP Traffic Management) <sup>18)</sup>	327 382		572			21 359	349 313	a) 100% b) 0%

## 2.2 Share-based remuneration to leading personnel

The share-based incentive program is described in the notes to the annual report for the group. Table 2 below includes the number of shares, share options, subscription rights and other forms of remuneration linked to shares or the development of the Company or other companies within the Group which is granted or offered, together with the main conditions for exercising the options, including subscription price, subscription deadline and any changes to these.

**Table 2 – share options awarded or due to leading personnel for 2022**

Name and position	The main conditions of share option plans							Information regarding the reported financial year					
								Opening balance	During the year		Closing balance		
	Specification of plan	Performance period	Award date	Vesting date	End of holding period	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded	Share options vested	Share options subject to a performance condition	Share options awarded and unvested	Share options subject to a holding period
Thale Kuvås Solberg (CEO)	CEO share-based option plan	Tranche 1	15.10.2022	15.10.2023	15.10.2025	15.10.2025-15.10.2028	NOK 6.11		400 000	0	0	400 000	0
		Tranche 2	15.10.2022	15.10.2024	15.10.2026	15.10.2026-15.10.2028	NOK 8.55		300 000	0	0	300 000	0
		Tranche 3	15.10.2022	15.10.2025	15.10.2027	15.10.2027-15.10.2028	NOK 10.38		300 000	0	0	300 000	0
Håkon Rypern Vollidal (former CEO 19)	CEO share-based option plan	Tranche 1 03.06.2018-29.09.2023	03.06.2018	03.06.2019	03.06.2021	03.06.2021-29.09.2022 Expired	NOK 7.94	377 834	0	0	0	0	0
		Tranche 2 03.06.2018-29.09.2023	03.06.2018	03.06.2020	03.06.2022	03.06.2022-29.09.2022 Expired	NOK 11.12	269 881	0	0	0	0	0
		Tranche 3 03.06.2018-29.09.2023	03.06.2018	03.06.2021	03.06.2023	03.06.2022-29.09.2022 Expired	NOK 13.50	222 255	0	0	0	0	0

Fredrik Nordh (EVP Tolling)	Leading executives share-based option plan	02.10.2017 – 02.10.2023	02.10.2017	02.10.2018	02.10.2020	02.10.2020- 02.10.2023	NOK 8.52	228 991	0	0	0	0	0
		Tranche 2 02.10.2017 – 02.10.2023	02.10.2017	02.10.2019	02.10.2021	02.10.2021- 02.10.2023	NOK 11.93	163 565	0	0	0	0	0
		Tranche 3 02.10.2017 – 02.10.2023	02.10.2017	02.10.2020	02.10.2022	02.10.2022- 02.10.2023	NOK 14.48	134 700	0	0	0	0	0
Morten Andersson (former EVP Traffic Management) 20)	Leading executives share-based option plan	Tranche 1 02.10.2017 – 02.10.2023	02.10.2017	02.20.2018	02.10.2020	02.10.2020- 27.01.2023 Expired	NOK 8.52	117 371	0	0	0	0	0
		Tranche 2 02.10.2017 – 02.10.2023	02.10.2017	02.10.2019	02.10.2021	02.10.2021- 27.01.2023 Expired	NOK 11.93	83 836	0	0	0	0	0
		Tranche 3 02.10.2017 – 02.10.2023	02.10.2017	02.10.2020	02.10.2022	02.10.2022- 27.01.2023 Expired	NOK 14.48	69 042	0	0	0	0	0
Jan-Erik Sandberg (former CTO) 21)	Leading executives share-based option plan	Tranche 1 01.04.2019 – 31.03.2025	01.04.2019	01.04.2020	01.04.2022	28.02.2022- 28.03.2022 Expired	NOK 8.01	174 781	0	0	0	0	0
		Tranche 2 01.04.2019 – 31.03.2025	01.04.2019	01.04.2021	01.04.2023	28.02.2022- 28.03.2022 Expired	NOK 11.21	124 844	0	0	0	0	0
		Tranche 3 01.04.2019 – 31.03.2025	01.04.2019	01.04.2022	01.04.2024	Terminated	NOK 13.62	102 813	0	0	0	0	0
								<b>2 069 913</b>	<b>1 000 000</b>	<b>0</b>	<b>0</b>	<b>1 000 000</b>	<b>0</b>

No share options have been awarded to the directors of the board.

### **2.3 Use of the right to reclaim variable remuneration**

The Company has the right to terminate awarded but not vested share-options if the option holder resigns from his/her position.

If employment is terminated prior to 1 January following the financial year, the employee is not entitled to any bonus. The bonus agreement to one of the executive managers regulates that if employment is terminated prior to bonus payout, the employee is not entitled to any bonus.

No variable remuneration has been reclaimed in the financial year.

## **3 COMPLIANCE WITH THE GUIDELINES**

### **3.1 Information on how the remuneration complies with the Guidelines**

Q-Free is a leading international Company within intelligent traffic solutions. To maintain and strengthen its market position, and to reach the objectives the board of directors has set for the Company, Q-Free is dependent on recruiting and keeping highly competent employees, leaders included. The Company must therefore grant competitive wages to its leading employees.

During 2022, the Company has followed the applicable remuneration guidelines adopted by the Annual General Meeting. No deviations from the guidelines have been made and no deviations have been made from the decision-making process to be applied under the guidelines to determine the remuneration.

### **3.2 Information on how performance criteria were applied**

Table 3 below includes information on the performance criteria for the different elements of the remuneration to leading personnel and how it has been applied, including the measured performance and actual award resulting from it on an individual basis. The metrics used for the performance criteria in the short-term incentive program, are recognized for each program. The specific objectives and criteria and ranges of such metrics are not recognized, as the publication of such information could indirectly provide guidance on performance, which the Group does not publish.

Bonus scheme awards in Table 3 are attributable to 2022 and are expected to be paid in 2023.

<b>Table 3 – Performance of leading personnel in 2022</b>				
<b>All figures in NOK</b>				
<b>Name and position 22)</b>	<b>Type of bonus programme</b>	<b>Description of the performance criteria and type of applicable remuneration</b>	<b>Relative weighting of the performance criteria</b>	<b>a) Measured performance and b) actual award outcome</b>
Trond Christensen (CFO)	General bonus scheme	Financial goals	8/10	a) 48.1%
				b) 472 519
		Non-financial goals	2/10	a) 70%
				b) 171 758
	Discretionary bonus agreement	Continuity program 23)	0/10	a) %
				b) 0
Fredrik Nordh (EVP Tolling)	General bonus scheme	Financial goals	8/10	a) 92,5%
				b) 673 276
		Non-financial goals	2/10	a) 98,2%
				b)178 600
	Discretionary bonus agreement	Continuity program 23)	0/10	a)0%
				b)0
Morten Andersson (former EVP Traffic Management)	Discretionary bonus agreement	Continuity program 23) 24)	10/10	a) 100%
				b)4 734 678
Daniel Skiffington (EVP Traffic Management)	General bonus scheme	Financial goals	0/10	a)0%
				b)0
		Non-financial goals	0/10	a)0%
				b)0
	Discretionary bonus agreement	Continuity program 23)	0/10	a)0%
				b)0
				a)50%



	Discretionary bonus agreement	Non-financial goals	10/10	b)98 573
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The company has short-term incentive plans for managers and other employees to ensure that financial, commercial and operational goals are given sufficient priority.

General bonus scheme:

In addition to the fixed monthly salary, a bonus can be given, which will vary based on the company's and the individual's results. The board determines a bonus scheme for the company's employees, including leading personnel. This bonus will generally be linked to Q-Free's fulfillment of defined goals for the period; performance targets and / or other set targets for the company. These objectives shall be set annually by the company's board and may be related to financial results (e.g. revenues, EBITDA, order intake), results within research and development, quality objectives and / or specified individual objectives for the individual manager. For persons in the Group management, the bonus shall be a combination of the Group's overall objectives and the business areas for which the individual is responsible. The bonus scheme can consist of both financial and qualitative goals, however, so that a minimum of 50% of the individual bonus limit must be linked to financial goal achievement. Payment under the general bonus scheme shall, according to the guidelines for remuneration to leading personnel, for the CEO amount to a maximum of 75% of the fixed annual salary, of which at least 25% of the net bonus payment shall be used to acquire shares in Q-Free ASA. For the other members of the company's management team, payment under the general bonus scheme may not exceed 40% of the fixed annual salary.

Discretionary bonus agreements:

In addition to the general bonus scheme mentioned above, discretionary bonus agreements can be entered into with managers related to special strategic projects. This bonus can amount to a maximum of 50% of the fixed annual salary of the CEO and of other managers covered by the agreement.

### **3.3 Information on derogations and deviations from the Guidelines and from the procedure for their implementation**

The Guidelines were approved by the Company's general meeting on 24 May 2022 and are valid until the AGM 2026 unless material changes are made that require new approval by the AGM. The Company has made some changes that require approval. The Board of Directors propose to the AGM 2023 that the Guidelines are updated.

In 2022, the Guidelines for remuneration to leading personnel, approved by the Company's general meeting on 24 May 2022, were successfully implemented and remuneration was/will be paid in accordance with the applicable guidelines.

## **4 COMPARATIVE INFORMATION ON THE CHANGE OF REMUNERATION AND GROUP PERFORMANCE**

2022 will be the second reference year.

Table 4 below shows the annual fixed fee of the board members and the fixed fee per meeting for the board's two Committees. The annual fees are based on recommendation from the Company's Nomination Committee.

Table 4 Fee structure	2021		2022	
	Board	Audit and Compensation Committee 26)	Board	Audit and Compensation Committee 26)
Chair	460 000	11 500	480 000	12 000
Vice Chair	310 000		325 000	
Member	260 000	9 000	275 000	9 500
Employee representative	95 000	4 500	100 000	4 750

Table 5 below contains information on the annual remuneration to leading personnel on an individual basis, the performance of the Group and average remuneration on a full-time equivalent basis of employees of the Group other than leading personnel over the last financial years.

Table 5 – Comparative table over the remuneration and Group performance over the last two financial years (NOK)						
Annual change 28)		Board fees	Audit Committee fees	Compensation Committee fees	Total Remuneration	Change %
<b>Board of Directors</b>						
Trond Valvik, Chair of the Board	2022 2021	470 000 455 000	46 500 56 000		516 500 511 000	1%
Snorre Kjesbu, Vice-chair of the Board	2022 2021	317 500 305 000	25 500		317 500 330 500	-4%
Karin Sandsjö, Member of the Board (from May 2021)	2022 2021	267 500 130 000	36 500 18 000		304 000 148 000	105%
Geir Bjørlo, Member of the Board	2022 2021	267 500 255 000		46 000 23 000	313 500 278 000	13%
Lene Diesen, Member of the Board (from May 2021)	2022 2021	267 500 130 000		27 000 18 000	294 500 148 000	99%
Brage Blekken, Employee-elected Member of the Board	2022 2021	97 500 92 500		8 500	97 500 101 000	-3%
Ane Dalsnes Storsæter, Employee-elected Member of the Board (from 4. June 2022)	2022 2021	50 000 –			50 000 –	N/A
Yngve Halmø, former Member of the Board (until 31.04.2022)	2022 2021	47 500 92 500			47 500 92 500	-49%
Ingeborg Molden Hegstad, former Member of the Board (until May 2021)	2022 2021	– 125 000		– 55 000	– 180 000	N/A
Trine Strømsnes, former Member of the Board (until May 2021)	2022 2021	– 125 000		– 8 500	– 133 500	N/A

<b>Annual change 27)</b>		<b>Total Remuneration</b>	<b>Change %</b>
<b>Leading personnel's remuneration</b>			
Thale Kuvås Solberg, President & CEO (from 15.10.2022)	2022 2021	669 422 –	N/A
Trond Christensen, CFO and former Acting CEO (from 01.07.2022-14.10.2022)	2022 2021	3 903 961 3 481 631	12%
Fredrik Nordh (EVP Tolling)	2022 2021	3 911 883 3 185 147	23%
Dan Skiffington, EVP Traffic Management (from 20.10.2022)	2022 2021	813 488 –	N/A
Arne Kristian Hoset, former Acting CFO (from 01.07.2022 – 14.10.2022)	2022 2021	509 056 –	N/A
Håkon Rypern Vollidal, former President & CEO (until 30.06.2022)	2022 2021	2 122 536 5 452 720	-61%
Jan-Erik Sandberg, former CTO (until 28.02.2022)	2022 2021	1 231 068 1 766 284	-30%
Idunn Hals Bjelland-de Garcia, former Marketing, Brand & Communication (until 30.09.2022)	2022 2021	997 548 1 253 587	-20%
Morten Andersson, former EVP Traffic Management (until 27.12.2022)	2022 2021	8 157 448 2 990 052	173%
Jimi Meshulam, former Acting EVP Traffic Management (from 28.09.2022 until 19.10.2022)	2022 2021	349 313 –	N/A
Profit / (-) loss for the year	2022 2021	2 778 000 58 629 000	-95%
<b>Average remuneration on a full-time equivalent basis of employees</b>			
Average base salary FTE employees in Norway (excl. leading personnel) 28)	2022 2021	858 000 820 000	5%

Q-Free Group has 339 employees world-wide in 14 locations/countries and local salaries are based on competitive wages in the respective country of employment. For a meaningful comparison, average

remuneration on a full-time equivalent basis of employees includes only employees in Norway excluding leading personnel.

## **5 INFORMATION ON SHAREHOLDER VOTE**

The general meeting on 24 May 2022 endorsed (advisory vote) the Board's report on remuneration to leading personnel for 2021.

## **6 STATEMENT BY THE BOARD**

The Board of Directors has today considered and adopted the remuneration report for Q-Free ASA for the 2022 financial year. The remuneration report has been drawn up in accordance with Section 6-16 b of the Public Limited Companies Act and the regulations pursuant to this Act.

The remuneration report will be presented to the General Meeting on 24 May 2023 for final decision.

The Board of Directors of Q-Free ASA  
Oslo, 26 April 2023

Trond Valvik  
(Sign.)  
Chair of the Board

Snorre Kjesbu  
(Sign.)  
Vice chair

Karin Sandsjö  
(Sign.)  
Board member

Lene Diesen  
(Sign.)  
Board member

Geir Bjørlo  
(Sign.)  
Board member

Brage Blekken  
(Sign.)  
Employee-elected Board member

Ane Dalsnes Storsæter  
(Sign.)  
Employee-elected Board member

Thale Kuvås Solberg  
(Sign.)  
President & CEO, Q-Free ASA

## 7 APPENDIX

### Notes

- 1) Two has received extraordinary remuneration (remuneration that, according to the Remuneration Guidelines, can be paid in extraordinary circumstances. The below specified compensations only cover the period of service as leading personnel.
- 2) Volldal was and Solberg is employed and Christensen is contracted in Q-Free ASA. Sandberg and Bjelland was employed in Q-Free Norge AS. Nordh is employed in Q-Free Sverige AB. Andersson was employed in Q-Free America Inc. None have received remuneration from other companies in the Group than the company of employment.
- 3) Refers to all pension costs on pensionable salary that is fixed annual salary.
- 4) (a) the sum of the fixed remuneration divided by the total remuneration (b) the sum of the variable remuneration divided by the total remuneration; Pension is regarded as fixed remuneration.
- 5) Mainly relates to company car and other benefits.
- 6) Amounts are attributable to 2022 and are expected to be paid in 2023
- 7) Share-based payment expense is the expense recognised in 2022. See note 13 in the Annual Report 2022 for further information
- 8) Storsæter serves as Employee-elected Board member from 04.06.2022
- 9) Halmø served as Employee-elected Board member until 30.04.2022
- 10) Solberg serves as President & CEO form 15.10.2022
- 11) Christensen has been on a management for hire contract via Christensen's consultancy company. The reported fee is the total fee paid the consultancy firm, including all social expenses and fees retained by the consultancy firm
- 12) Skiffington serves as EVP Traffic Management from 20.10.2022
- 13) Hoset served as Interim CFO from 01.07.2022-14.10.2022
- 14) Volldal resigned from his position 30.06.2022
- 15) Sandberg resigned from his position 28.02.2022.
- 16) Bjelland de-Garcia resigned from her position 30.09.2022
- 17) Andersson stepped down from his position 28.09.2022 and resigned 27.12.2022
- 18) Jimi Meshulam served as Acting EVP Traffic Management from 28.09.2022 until 19.10.2022
- 19) Håkon Volldal resigned from his position 30 June 2022. All tranches were at the date of resignation vested. The vested options were not exercised and are hence expired.
- 20) Morten Andersson stepped down from his position 28.09.2022 and resigned 27.12.2022. All tranches were at the date of resignation vested. The vested options were not exercised and are hence expired.
- 21) Jan-Erik Sandberg resigned from his position 28 February 2022. Tranches 1 and 2 were at the date of resignation vested. The vested options were not exercised and are hence expired.
- 22) Leading personnel not listed did not have a bonus program in 2022 or met the terms in the agreement related to employment at year-end.
- 23) The bonus agreement relates to a two-year program which ends in 2023.
- 24) The bonus agreement regulated terms which were fully vested and earned in 2022 and will be paid out in 2023.
- 25) The bonus agreement regulated terms which were not fulfilled and the agreement was terminated.
- 26) Fees per meeting
- 27) For consistency and comparability, remuneration is only stated for the years the persons in question held these positions. Further, reference is made to notes for the persons in question where term of service during the financial year is stated.
- 28) In addition to base salary, employees also receive other remuneration elements such as fringe benefits, one-year variable remuneration and pension.

**8 STATEMENT BY THE AUDITOR**

## INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

To the General Meeting of Q-Free ASA

### Opinion

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We have performed an assurance engagement to obtain reasonable assurance that Q-Free ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2022 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

### Board of directors' responsibilities

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The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

### Our independence and quality control

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We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. Our firm applies International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Auditor's responsibilities

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Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying



regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Trondheim, 27 April 2023  
ERNST & YOUNG AS

*The auditor's assurance report is signed electronically*

Christian Ronæss  
State Authorised Public Accountant (Norway)