

Proposal from the Nomination Committee of

BlueNord ASA

to the Annual General Meeting for 2025

The Nomination Committee of BlueNord ASA (“Company”) consists of the following members:

- Richard Sjøqvist (Chair)
- Kristian Utkilen
- Annette Malm Justad

The Nomination Committee has had several meetings and discussed the board composition with a significant group of shareholders. Based on the deliberations, the Nomination Committee proposes the following composition:

Board members

- Glen Ole Rødland (Chair, not for election)
- Robert J. McGuire (board member, not for election)
- Peter Coleman (board member, proposed for re-election)
- Kristin Færøvik (board member, not for election)
- João Saraiva e Silva (board member, not for election)
- Elisabeth Proust (board member, proposed for election)
- Jann Brown (board member, proposed for election)

The Nomination Committee proposes that the re-elected member and the new members are elected for a period of two years.

Elisabeth Proust has extensive experience and long-standing seniority in the oil and gas sector, having built a career with Total, leaving Total in 2018 in the position of Senior Managing Director of Total Exploration & Production, UK. Her academic qualifications includes a Bachelor of Applied Science degree in hydrodynamics from Ecole Centrale de Nantes and a Diploma in drilling, reservoir, and production engineering from the French Institute of Petroleum. Throughout her career, she has led development engineering globally for Total, and has therefore extensive operational and technical knowledge.

Jann Brown has spent the majority of her career as either CFO or MD/CEO in oil and energy companies, as well as earlier in her career as an accountant with top-tier audit firms. She successfully made the transition from CFO to CEO/Managing Director at Pharos Energy. In addition to her extensive operational experience, Jann has held multiple non-executive director roles in listed companies, gaining deep insight into board governance, risk management including accounting and audit, and strategic oversight.

Members of the Nomination Committee

The Nomination Committee is not up for election. Consequently, the Nomination Committee has the following composition:

- Richard Sjøqvist (Chair)
- Annette Malm Justad (member)
- Kristian Utkilen (member)

Remuneration of Board of Directors

The Nomination Committee proposes that the remuneration rates for the shareholder elected board members for the period from the annual general meeting in 2025 until the annual general meeting in 2026 remains un-adjusted as follows:

Chair: USD 150,000

Shareholder elected directors: USD 70,000

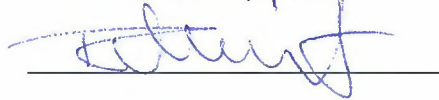
The Nomination Committee proposes the same consideration for board members participating in the Board of Directors' sub-committees: Remuneration Committee, Technical and Disclosure Committee, and Audit Committee for the same period as the election period:

- Members of the Remuneration Committee: USD 5,000
- Members of the Technical and Disclosure Committee: USD 5,000
- Members of the Audit Committee: USD 5,000 and USD 10,000 for its Chair.

Remuneration of the Nomination Committee

The Nomination Committee propose that the remuneration rates for the Nomination Committee members for the period from the annual general meeting in 2025 until the annual general meeting in 2026 shall remain stable and equal the rates from 2020, and therefore be as follows: USD 1,500 per meeting.

Oslo, 29 April 2025



Richard Sjøqvist
On behalf of the Nomination Committee