

Proposal from the Nomination Committee of

BlueNord ASA

to the Annual General Meeting for 2026

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, the chairman and the management. Based on the deliberations, the Nomination Committee has identified a wish to reduce the number of board members in order to increase the efficiency as a collegiate body and have a stronger shareholder representation on the board of directors. It has taken into account that the board should be composed such that it can attend to the common interests of the shareholder body and the company's need for expertise, capacity, and diversity. Consequently, the Nomination Committee proposes the following composition:

Board members

- Glen Ole Rødland (Chair, proposed for re-election)
- Peter Coleman (board member, not for election)
- Kristin Færøvik (board member, proposed for re-election)
- Elisabeth Proust (board member, not for election)
- Jann Brown (board member, not for election)
- Christian Brækken (board member, proposed for election)

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

Christian Brækken serves as CEO of Sober AS, a privately held Norwegian investment and holding company, domiciled in Oslo. The company is family-owned and operates with a mandate of active, long-term ownership, with activities spanning real estate, financial investments, and selected industrial and technology-related holdings through direct and indirect shareholdings. Its portfolio includes BlueNord ASA. Mr Brækken holds a Master's degree in Accounting and Audit from Handelshøyskolen BI, Oslo. He qualified as a state authorized auditor in January 2017, a status he held until March 2022. Mr Brækken holds multiple board roles within the Sober group.

Members of the Nomination Committee

The Nomination Committee is up for election in its entirety. All members of the Nomination Committee have confirmed that they are willing to continue serving as members of the Nomination Committee for a new term of two years and have not received indications that another composition is desired. Consequently, the Nomination Committee proposes 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 2026 until the annual general meeting in 2027 remains unadjusted as follows:

Chair: USD 150,000

Shareholder elected directors: USD 70,000

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

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

The Nomination Committee, based on discussions with shareholders, wishes to remind members of the board of directors that, in accordance with the Norwegian Corporate Governance Board recommendation, board members are encouraged to own shares in the Company.

Remuneration of the Nomination Committee

The Nomination Committee proposes that the remuneration rates for the members of the Nomination Committee remain unadjusted at USD 1,500 per meeting for the period from the annual general meeting in 2026 until the annual general meeting in 2027.

Oslo, 22 April 2026



Richard Sjøqvist

On behalf of the Nomination Committee