

## RECOMMENDATIONS BY THE NOMINATION COMMITTEE

To the SmartCraft ASA Annual General Meeting on the 2<sup>nd</sup> of May 2025

### The work of the nomination committee

The SmartCraft nomination committee is comprised by the following members:

- Arild Bødal (chairperson)
- Helen Fasth Gillstedt and
- Ingeborg Aavatsmark

Shareholders who wish to contact the nomination committee with comments or proposals regarding the composition of the board of directors or nomination committee may use the following email address: [nomination-committee@smartcraft.com](mailto:nomination-committee@smartcraft.com).

The nomination committee has performed its work in accordance with the instructions for the nomination committee as adopted by the Extraordinary General Meeting of Smartcraft ASA on 25 May 2021 (the "**Instructions**") and in accordance with the recommendations in the recommendations of the Norwegian Corporate Governance Board. The nomination committee has held a total of 18 meetings during 2024-2025, including interviews with existing and potentially new board members, shareholders and the CEO. The resolutions set out herein are unanimous.

In accordance with the Articles of Association and pursuant to the resolution by the Annual General Meeting of SmartCraft ASA on the 2<sup>nd</sup> of April 2024, all members of the board of directors have been elected until the Annual General Meeting of 2026. Accordingly, none of the members of the board of directors are up for election this year. However, the nomination committee recommends certain changes to the composition of the board of directors this year, as set out below.

Further, Arild Bødal and Helene Fasth Gillstedt have been elected to sit as members of the nomination committee until the Annual General Meeting of 2025, whilst Ingeborg Aavatsmark has been elected to sit as a member until the Annual General Meeting of 2026. Accordingly, two members of the nomination committee are up for election this year, and the nomination committee recommends certain changes to the composition of the nomination committee, as set out below.

### The nomination committee presents the following recommendation to the Annual General Meeting of SmartCraft ASA on the 2<sup>nd</sup> of May 2025

#### 1 Recommended composition of the board of directors

The board of directors of Smartcraft ASA currently comprises the following members:

- Gunnar Haglund (chairperson)
- Mette Kamsvåg (deputy chairperson)
- Eva Hemb
- Isabella Alveberg
- Bernt Ulstein
- Carl Ivarsson
- Allan Engström

The nomination committee has conducted an evaluation of the board of directors through meetings with individual members of the board of directors, the CEO and the largest shareholders of the company. The annual report provides key information on the members of the board of directors and their record of attendance at board meetings. In accordance with the Instructions, the board of directors has passed on its evaluation of its own activities and competence to the nomination committee for the period 2024, which the nomination committee has reviewed and used as part of its assessments.

The nomination committee is of the view that the current composition of the board of directors overall provides relevant competence and experience well suited for the company, and meets the requirements of applicable laws, the Instructions and the recommendations of the Norwegian Corporate Governance Board. However, as made public on 16 January 2025, the nomination committee has decided to recommend current deputy chairperson Mette Kamsvåg for election as the new chairperson of the board of directors, following Gunnar Haglund's decision to retire from the board of directors effective as from the Annual General Meeting of 2025. Further, board member Bernt Ulstein has also expressed his wish to retire from the board of directors. Therefore, to add additional competence and a new aspect to the board of directors, the nomination committee recommends that they are replaced by two new board members, Per Norman and Ståle Risa. All of Mette Kamsvåg (as chairperson), Per Norman and Ståle Risa (each as board members) are proposed elected for a period of two years until the Annual General Meeting in 2027. The proposed members have confirmed their willingness to sit on the board of directors of the company as recommended by the nomination committee.

Per Norman is a Swedish citizen born in 1964. He holds an MSc in Mechanical Engineering from the Royal Institute of Technology (KTH) in Sweden and an MBA in International Business from Uppsala University in Sweden. He has extensive relevant experience as inter alia Chairman of Learnster AB and Leo Vegas AB (Publ.), as CEO of Mr Green & Co AB (Publ.), Boxer TV-Access AB, SES Sirius AB, and as VP/CTO of Modern Times Group MTG AB. He holds the following positions: Chairman of Tobii AB (Publ.), Red Jade AB, Cool Company Skandinavien AB, H.O.L.M Security Sweden AB and Stockholm Security Holding AB, and vice Chairman of Sverige Television Aktiebolag (SVT). His extensive experience within digitalisation, tech, finance, business development and international growth and scale-up adds important and relevant knowledge of great value to Smartcraft AS. He is independent from both the company and major shareholders.

Ståle Risa is a Norwegian citizen born in 1978. He holds an MSc in eBusiness Management from the University of Surrey in UK and a Bachelor of Business Administration, Information Management from BI Norwegian Business School. He held the positions as COO from 2002, CEO from 2017, and and since 2021 business development manager in 24SevenOffice (following the sale to KKR). He also sits as chairperson of the board of directors of Nasdaq listed Done.ai Group AB (under name change from 24SevenOffice Group AB), the listed entity remaining after the sale of the ERP division to KKR. His extensive experience within finance, IT, business development and international growth within SaaS adds important and

relevant knowledge of great value to Smartcraft AS. He is independent from both the company and major shareholders.

Following the recommendation of the nomination committee, the board of directors will comprise the following members:

- Mette Kamsvåg (*re-elected*, but as new chairperson, until the Annual General Meeting of 2027)
- Per Norman (*new*, elected until the Annual General Meeting of 2027)
- Ståle Risa (*new*, elected until the Annual General Meeting of 2027)
- Eva Hemb (elected in 2024 until the Annual General Meeting of 2026)
- Isabella Alveberg (elected in 2024 until the Annual General Meeting of 2026)
- Carl Ivarsson (elected in 2024 until the Annual General Meeting of 2026)
- Allan Engström (elected in 2024 until the Annual General Meeting of 2026)

## **2 Recommended composition of the nomination committee**

The nomination committee of Smartcraft ASA currently has the following members:

- Arild Bødal (chairperson)
- Helen Fasth Gillstedt and
- Ingeborg Aavatsmark

Chairperson Arild Bødal wishes to retire from his position on the nomination committee. The nomination committee therefore proposes that Tim Smistad is elected as new chairperson of the nomination committee, effective from this year's Annual General Meeting and for a period of two years until the Annual General Meeting in 2027.

Tim Smistad is a Norwegian citizen born in 1962. He has broad experience as advisor to, board member and chairperson of and other various assignments for companies within the IT (including SaaS) and building and construction industry.

Following the recommendation of the nomination committee, the committee will comprise the following members:

- Tim Smistad (*new* chairperson, elected until the Annual General Meeting of 2027)
- Helen Fasth Gillstedt (*re-elected* until the Annual General Meeting of 2027)
- Ingeborg Aavatsmark (elected in 2024 until the Annual General Meeting of 2026)

## **3 Recommended fees for the members of the board of directors**

Pursuant to § 8 of the company's Articles of Association, the nomination committee shall give recommendations to the general meeting for remuneration to the members of the board of directors and the members of the nomination committee.

At the Annual General Meeting in 2024, it was resolved that the members of the board of directors should receive remuneration in the range of NOK 200,000 to NOK 390,000 plus remuneration for committee work.

The nomination committee has reviewed the remuneration of directors in comparable companies, as specified in the annual survey of directors' remuneration in listed companies compiled by the Norwegian Institute of Directors. The nomination committee has emphasized that the remuneration in SmartCraft ASA should be at a moderate but competitive level. In

the opinion of the nomination committee, the current fees of the members of the board of directors met this requirement for 2024. The nomination committee has noted that SmartCraft's fees in general are moderate compared to other listed companies of similar size and complexity. The company is characterized by growth and internationalization in an increasingly complex world that put higher demand on the board of directors' capacity and responsibility. In addition, regulations (like eg. CSRD) are increasing the workload of the board of directors. The nomination committee's assessment is that remuneration levels need to be adjusted over time to attract and retain valuable competence on the board of directors.

The fact that board members own shares in the company can contribute to greater common interest between shareholders and the board members. The nomination committee views positively that board members own shares in SmartCraft ASA and will encourage each individual board member to assess (additional) share ownership and the extent of this.

The nomination committee proposes that the fees payable to the members of the board of directors are as set out below for the period from the Annual General Meeting in 2025 to the Annual General Meeting in 2026:

- The chairperson of the board of directors: NOK 500,000
- Members of the board of directors: NOK 250,000
- Additional fee to the chair of the audit committee: NOK 85,000
- Additional fee to the members of the audit committee: NOK 50,000
- Additional fee to the chair of the remuneration committee: NOK 35,000
- Additional fee to the members of the remuneration committee: NOK 15,000

Board members Carl Ivarsson and Allan Engström, who represent Valedo Partners, have refrained from receiving remuneration.

#### **4 Recommended fees for the members of the nomination committee**

The nomination committee has reviewed the fees payable to the members of the committee members in comparable companies. The nomination committee proposes that the fees payable to the members of the committee are set as follows for the period from the Annual General Meeting in 2025 to the Annual General Meeting in 2026:

- Tim Smistad (chairperson): NOK 58,000
- Helen Fasth Gillstedt (member): NOK 38,000
- Ingeborg Aavatsmark (member): NOK 38,000

Stryn, 31 March, 2025

On behalf of the nomination committee of SmartCraft ASA



Arild Bødal