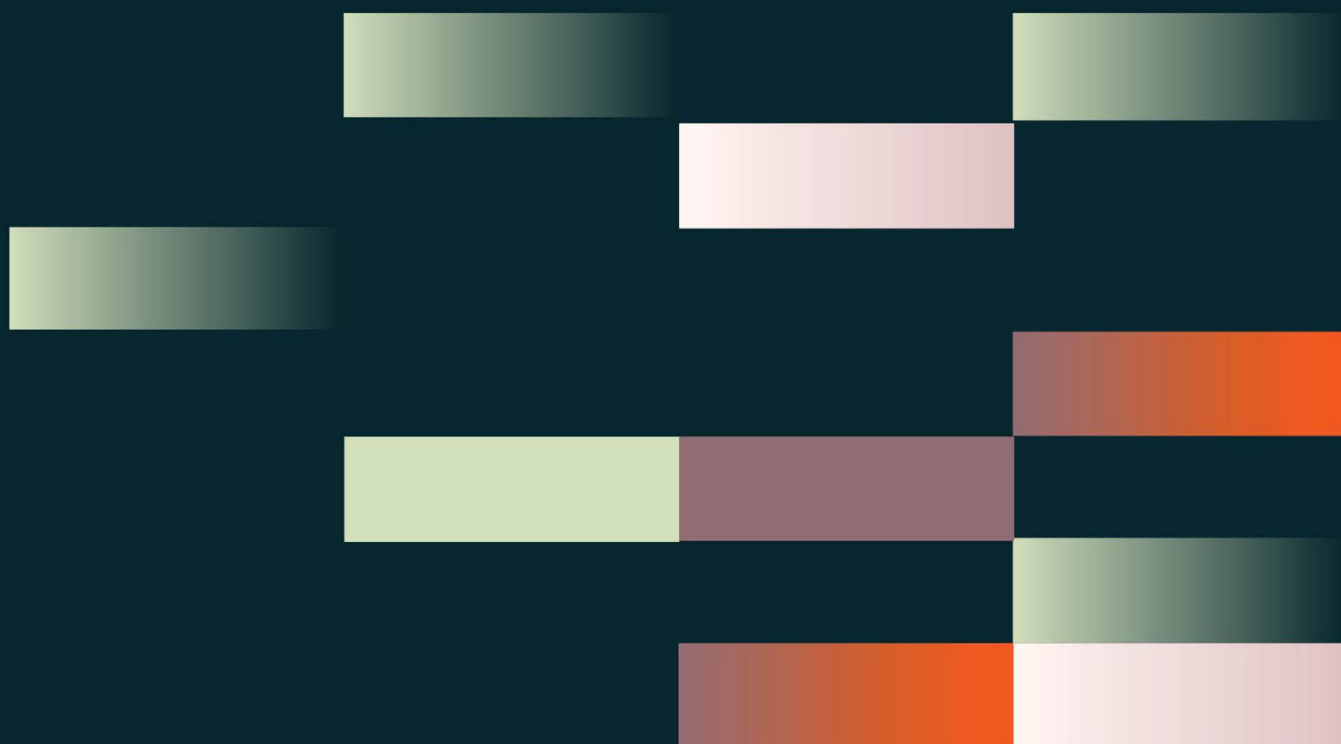


# REMUNERATION REPORT 2023

## ELMERA GROUP ASA



Elmera Group



---

## Introduction

Elmera Group ASA is the ultimate parent company in a diversified business. Fjordkraft AS is a subsidiary of Elmera Group ASA.

The consolidated group, Elmera Group ASA, will be referred to as Elmera or the Group.

2023 has delivered strong operational performance across all segments. Net revenue adjusted amounted to 1.733 up from 1.711 NOKm, an increase of 1,3 percent YoY. Ebit adjusted amounted to 513 NOKm, up from 460 NOKm, an increase of 11,5 percent YoY. Proposed dividend to the General Assembly 2023 is NOK 2.3 per share, up from NOK 1,50 in 2022.

The profitability and robustness in the Consumer, New Growth Initiatives and Nordic segment is significantly improved in 2023. The Business segment is still the most profitable segment, but profitability somewhat reduced. Consumer and Business segment have volume growth, but development in number of customers in all segments is down from 954 k deliveries to 920 k deliveries excl. Extended Alliance. The decrease in number of deliveries is mainly due to price driven churn and was in line with expectations.

The profitability in the Mobile segment was improved YoY driven by the network migration.

The cost performance-program was achieved in line with target, annualised runrate reduced by NOK 100m compared to year end 2022.

Customer satisfaction is significantly improved.

### 1.1 Total remuneration of directors

Table 1 presents each director's total remuneration split out by component for the reported financial year and the previous financial year. Additionally, the table shows relative proportion of fixed and variable remuneration.

Variable remuneration, also referred to as performance-based-compensation, is limited up to approximately 45 percent of fixed remuneration for the CEO and to approximately 20 percent for the executive management as decided in the guidelines on executive compensation policies from the Board of Directors.

Variable remuneration is calculated based on annual business performance. These results are externally audited and approved by the Board of Directors. Therefore, variable remuneration is paid the year after being earned.

---

All the Group's employees except from the CEO are included in the Group's performance bonus scheme.

The bonus is based on financial and operational performance indicators. For 2023, achieved performance indicators was in the range from 33,8% to 100 %, varying among the business units percent (up from 19% in 2022), which will be paid in 2024.

Variable remuneration to the CEO, who is excepted from this bonus scheme, is decided by the Board of Directors annually. The criteria for variable compensation to the CEO for the financial year 2023 is based on EBIT-adjusted results.

For the financial year 2022 the CEO bonus was NOK 375 000, paid in 2023. For the financial year 2023 the CEO bonus will be NOK 1 484 890 paid in 2024.

The rest of the executive management achieved a bonus in the range from NOK 220 000 to 365 000 (full year employment) through the Group's performance bonus scheme for 2023, paid in 2024.

Employees in Elmera Group ASA and Fjordkraft AS have the opportunity to use achieved bonus to buy shares in Elmera Group ASA. In such cases (CEO not included) the bonus will increase by +25% conditional on use of the total amount to buy Elmera shares. Employees must hold these shares for 12 months. The shares are purchased at market price.

The CEO and the other members of the executive management may terminate their employment with the Company with 6 months' written notice. The CEO is entitled to severance payment for a period of 12 months following termination of employment.

## Pension expense for executive management

Executive management of Elmera Group ASA follows the same pension scheme as other employees.

The pension scheme was changed 01.01.2020, from a defined benefit pension scheme to a defined contribution pension scheme.

Employees born before 1963 continued their pension scheme while employees born in 1963 or later were moved to the defined contribution pension scheme. Thus, position will not influence which pension scheme an employee follows.

The contribution rates for the defined contribution pension scheme are set to 5 percent of salaries between 0- and 7,1-times G (where G is the National Insurance Scheme basic amount) and 15 percent of salaries between 7,1- and 12-times G. The rate is 15 percent for the part of the salary above 12 G.

## Changes in Executive management in 2023

- **Jeanne Tjomsland**  
is from 2023.12.01 a part of the group's executive management as Head of HR and Communications. Jeanne Tjomsland was also a part of the group's executive management in 2022 as Head of HR, Communication and Sustainability (2022.01.01 to 2022.07.31)
- **Kari Marvik**  
is from 2023.12.01 a part of the group's executive management as Chief Information Officer
- **Marius Røed Sveipe**  
is the Chief Executive Officer of Gudbrandsdal Energi AS. He was a part of the group's executive management until 2023.05.31.

Table 1 - Remuneration of Directors paid during the reported financial year									
Name / Role	Year	1 Fixed remuneration		2 Variable remuneration - based on previous financial year *)	3 Pension expense	4 Total remuneration		5 Portion of fixed and variable remuneration (ex pension)	
		Base salary	Other benefits			Ex pension	Incl. Pension		
Rolf Barmen	2023	3 477	150	375	774	4 002	4 776	90,6 %	9,4 %
Chief Executive Officer	2022	3 311	150	500	846	3 961	4 807	87,4 %	12,6 %
Henning Nordgulen	2023	2 693	150	12	360	2 855	3 215	99,6 %	0,4 %
Chief Financial Officer 1)	2022	660	38	0	86	698	784	100,0 %	0,0 %
Roger Finnanger	2023	1 836	110	47	211	1 993	2 204	97,6 %	2,4 %
Head of Business	2022	1 692	100	54	219	1 846	2 065	97,1 %	2,9 %
Arnstein Flaskerud	2023	2 007	120	47	324	2 174	2 498	97,8 %	2,2 %
Head of Strategy, Innovation, Sustainability and M&A	2022	1 934	120	67	430	2 121	2 551	96,8 %	3,2 %
Solfrid K. Aase	2023	1 672	100	47	265	1 819	2 084	97,4 %	2,6 %
Head of Alliance	2022	1 612	100	67	354	1 779	2 133	96,2 %	3,8 %
Solfrid Fluge Andersen	2023	1 785	100	47	198	1 932	2 130	97,6 %	2,4 %
Head of Operations to 2023.11.30 2)									
Head of Power markets and energy supply 3)	2022	1 667	100	67	219	1 834	2 053	96,3 %	3,7 %
Per Heiberg-Andersen	2023	1 672	100	47	178	1 819	1 997	97,4 %	2,6 %
Executive Vice President Nordic	2022	1 662	100	67	173	1 829	2 002	96,3 %	3,7 %
Magnar Øyhovden	2023	2 550	150	70	298	2 770	3 068	97,5 %	2,5 %
Chief Executive Officer, Fjordkraft AS 4)	2022	995	60	0	127	1 055	1 182	100,0 %	0,0 %
Jeanne K. Tjomsland	2023	156	10	0	28	166	194	100,0 %	0,0 %
Head of HR, Communications and Sustainability 5)									
Head of HR and Communications 6)	2022	1 021	70	67	237	1 158	1 395	94,2 %	5,8 %
Kari Marvik	2023	142	8	0	9	150	159	100,0 %	0,0 %
Chief Information Officer 7)									
Marius Sveipe	2023	467	0	95	56	562	618	83,1 %	16,9 %
Chief Executive Officer, Gudbrandsdal Energi AS 8)	2022	467	0	50	53	517	570	90,3 %	9,7 %

Table 1 – Total remuneration of Directors paid during the reported financial year. All numbers are stated in NOK 1.000

\*) Variable remuneration is calculated based on annual business performance. These results are externally audited and approved by the Board of Directors. Therefore, variable remuneration is paid the year after being earned. For the financial year 2022 the CEO discretionary bonus is NOK 375 000, paid in 2023."

- 1) From 2022.10.01
- 2) To 2023.11.30
- 3) From 2023.12.01
- 4) From 2022.08.08
- 5) From 2022.01.01 to 2022.07.31
- 6) From 2023.12.01
- 7) From 2023.12.01
- 8) From 2022.08.01 to 2023.05.31

---

## Changes to the Board of Directors in 2023

New members of the board:

- **Anne Marit Steen**  
Member of the board, from 2023.04.26
- **Magnhild Uglem**  
Member of the board, Employee representative, from 2023.06.14
- **Stian Madsen**  
Member of the board, Employee representative, from 2023.06.14

The following members are no longer part of the board:

- **Tone Wille**  
Member of the board until 2023.04.23
- **Elisabeth Norberg**  
Member of the board until 2023.06.13, Employee representative
- **Marianne Unhjem**  
Member of the board until 2023.06.13, Employee representative

Remuneration to the Board have been paid according to line with remuneration terms approved at the General Meeting. Moreover, some of the board members have additional positions which they are compensated for.

In these cases, total remuneration will consist of remuneration for both positions.

This applies to:

- Steinar Sønsteby, Chair of the Remuneration Committee
- Per Oluf Solbraa. Member of the Remuneration Committee
- Live Haukvik, Chair of the Audit Committee
- Heidi Theresa Ose, Member of the Audit Committee
- Anne Marit Steen, Member of the Audit Committee

Board Members Name / Role	Year	Fees	Total remunertaion	Portion of fixed and variable remuneration	
				Fixed	Variable
Steinar Sønsteby Chairman of the board	2023	605	605	100 %	0 %
	2022	545	545	100 %	0 %
Live Bertha Haukvik Member of the board	2023	446	446	100 %	0 %
	2022	401	401	100 %	0 %
Heidi Theresa Ose Member of the board	2023	400	400	100 %	0 %
	2022	360	360	100 %	0 %
Per Oluf Solbraa Member of the board	2023	347	347	100 %	0 %
	2022	312	312	100 %	0 %
Anne Marit Steen, Member of the board 9)	2023	311	311	100 %	0 %
Frank Økland Member of the board, Employee representative	2023	109	109	100 %	0 %
	2022	108	108	100 %	0 %
Magnhild Uglem, Member of the board, Employee representative 10)	2023	59			
Stian Madsen, Member of the board, Employee representative 11)	2023	59			
Tone Wille Member of the board 12)	2023	101	101	100 %	0 %
	2022	312	312	100 %	0 %
Elisabeth Norberg Member of the board, Employee representative 13)	2023	49	49	100 %	0 %
	2022	108	108	100 %	0 %
Marianne Unhjem Member of the board, Employee representative 14)	2023	45	45	100 %	0 %
	2022	108	108	100 %	0 %

Table presents the remuneration to the members of the board in 2023. All numbers are stated in NOK 1.000

9) From 2023.04.26

10) From 2023.06.14

11) From 2023.06.14

12) To 2023.04.23

13) To 2023.06.13

14) To 2023.05.31

## 1.2 Share-based remuneration

A share option-based incentive program was established when Elmera was listed on the Oslo Stock Exchange in March 2018.

The program has a long-term horizon with vest date set 3 years from award date.

600 000 share options were issued to executive management at the start of the program.

The share options were issued with vest date evenly distributed between 2020-2022. To maintain a 3-year horizon, new share options were added to the program through the years 2020 to 2023. Additional share options will continue to be issued on a yearly basis, as decided by the Board of Directors. The maximum number of options vesting in any given year will not exceed 0,6 percent of the shares outstanding in the company.

The strike price of the stock options will be set to market price at the time of grant. The strike price will be adjusted for any dividends paid before exercise.

The options have a cap on gains of three times the exercise price (before adjustments for dividend payments). If the share price exceeds the cap price, the options may be settled by the company in cash based on the gain calculated at the cap price, providing an absolute limit to the possible gain.

As a vesting condition the employee must remain an employee of the Company or an affiliated company at the end of the vesting period.

Table 2.1 - Specification of option plans					
Option Plan	Award date	Strike price of the share upon award	Strike price of the share adjusted for dividends	Vesting date	Expire date
2018 Option Plan	10.12.2018	33,00	19,30	1/3 on 15.02.2020	1/3 on 15.02.2024
				1/3 on 15.02.2021	1/3 on 15.02.2025
	18.01.2019	34,00	20,30	1/3 on 15.02.2020	1/3 on 15.02.2024
				1/3 on 15.02.2021	1/3 on 15.02.2025
01.05.2019	37,90	24,20	1/3 on 15.02.2020	1/3 on 15.02.2024	
			1/3 on 15.02.2021	1/3 on 15.02.2025	
2020 Option Plan	12.02.2020	68,00	56,50	15.02.2023	14.02.2027
	09.11.2020	79,70	71,20	1/2 on 15.02.2022	14.02.2027
2021 Option Plan	18.02.2021	78,00	69,50	14.02.2024	14.02.2028
2022 Option Plan	09.02.2022	37,00	32,00	15.02.2025	14.02.2028
	08.08.2022	21,50	20,00	15.02.2026	14.02.2029
2023 Option Plan	15.02.2023	14,50	13,00	15.02.2026	14.02.2029

Table 2.1 – Specification of option plans

Table 2.2 - Shares options awarded or due to the Directors for the reported financial year										
Option plan	Name	Position	The main conditions of share award plans		Information regarding the reported financial year					
			Award date	Strike price of the share adjusted for dividends	Opening balance Share options awarded at the beginning of the year	During the year Share options awarded	Share options vested	Closing balance Share options awarded and unvested	Share options subject to a holding period	
2018 Option plan	Rolf Barmen	Chief Executive Officer (CEO)	10.12.2018	20,80	120 000	-	-	-	120 000	
	Jeanne K. Tjomsland	Head of HR and Communication	10.12.2018	20,80	20 000	-	-	-	13 334	
	Arnstein Flaskerud	Head of Strategy and M&A	10.12.2018	20,80	60 000	-	-	-	60 000	
	Solfrid Kongshaug Aase	Head of Alliance	10.12.2018	20,80	60 000	-	-	-	60 000	
	Roger Finnanger	Head of Business	10.12.2018	20,80	30 000	-	-	-	30 000	
	Solfrid Fluge Andersen	Head of Operations (COO)	18.01.2019	21,80	30 000	-	-	-	30 000	
2020 Option Plan	Rolf Barmen	Chief Executive Officer (CEO)	12.02.2020	58,00	40 000	-	40 000	-	40 000	
	Jeanne K. Tjomsland	Head of HR and Communication	12.02.2020	58,00	20 000	-	20 000	-	20 000	
	Arnstein Flaskerud	Head of Strategy and M&A	12.02.2020	58,00	20 000	-	20 000	-	20 000	
	Solfrid Kongshaug Aase	Head of Alliance	12.02.2020	58,00	20 000	-	20 000	-	20 000	
	Roger Finnanger	Head of Business	12.02.2020	58,00	20 000	-	20 000	-	20 000	
	Solfrid Fluge Andersen	Head of Operations (COO)	12.02.2020	58,00	20 000	-	20 000	-	20 000	
2021 Option plan	Rolf Barmen	Chief Executive Officer (CEO)	09.11.2020	72,70	40 000	-	20 000	-	40 000	
	Jeanne K. Tjomsland	Head of HR and Communication	18.02.2021	71,00	20 000	-	-	40 000	40 000	
	Arnstein Flaskerud	Head of Strategy and M&A	18.02.2021	71,00	20 000	-	-	20 000	20 000	
	Solfrid Kongshaug Aase	Head of Alliance	18.02.2021	71,00	20 000	-	-	20 000	20 000	
	Roger Finnanger	Head of Business	18.02.2021	71,00	20 000	-	-	20 000	20 000	
	Solfrid Fluge Andersen	Head of Operations (COO)	18.02.2021	71,00	20 000	-	-	20 000	20 000	
2022 Option plan	Rolf Barmen	Chief Executive Officer (CEO)	18.02.2021	71,00	20 000	-	-	20 000	20 000	
	Jeanne K. Tjomsland	Head of HR and Communication	09.02.2022	33,50	40 000	-	-	40 000	40 000	
	Arnstein Flaskerud	Head of Strategy and M&A	09.02.2022	33,50	20 000	-	-	20 000	20 000	
	Solfrid Kongshaug Aase	Head of Alliance	09.02.2022	33,50	20 000	-	-	20 000	20 000	
	Roger Finnanger	Head of Business	09.02.2022	33,50	20 000	-	-	20 000	20 000	
	Solfrid Fluge Andersen	Head of Operations (COO)	09.02.2022	33,50	20 000	-	-	20 000	20 000	
2023 Option plan	Per Heiberg-Andersen	Executive Vice President Nordic	09.02.2022	33,50	20 000	-	-	20 000	20 000	
	Marius Ræed Sveipe	Chief Executive Officer, Gudbrandsdal Energi AS	09.02.2022	33,50	10 000	-	-	10 000	10 000	
	Magnar Erik Øjhovden	Chief Execution Officer, Fjordkraft AS	08.08.2022	21,50	20 000	-	-	20 000	20 000	
	Rolf Barmen	Chief Executive Officer (CEO)	15.02.2023	14,50	-	40 000	-	40 000	40 000	
	Jeanne K. Tjomsland	Head of HR and Communication	15.02.2023	14,50	-	10 000	-	10 000	10 000	
	Arnstein Flaskerud	Head of Strategy, Innovation, Sustainability and M&A	15.02.2023	14,50	-	20 000	-	20 000	20 000	
TOTAL	Solfrid Kongshaug Aase	Head of Alliance	15.02.2023	14,50	-	20 000	-	20 000	20 000	
	Roger Finnanger	Head of Business	15.02.2023	14,50	-	20 000	-	20 000	20 000	
	Henning Nordgulen	Chief Financial Officer (CFO)	15.02.2023	14,50	-	30 000	-	30 000	30 000	
	Solfrid Fluge Andersen	Head of Power markets and energy supply	15.02.2023	14,50	-	20 000	-	20 000	20 000	
	Per Heiberg-Andersen	Executive Vice President Nordic	15.02.2023	14,50	-	20 000	-	20 000	20 000	
	Marius Ræed Sveipe	Chief Executive Officer, Gudbrandsdal Energi AS	15.02.2023	14,50	-	10 000	-	10 000	10 000	
	Magnar Erik Øjhovden	Chief Execution Officer, Fjordkraft AS	15.02.2023	14,50	-	20 000	-	20 000	20 000	
	Kari Marvik	Chief Information Officer (CIO)	15.02.2023	14,50	-	10 000	-	10 000	10 000	
	<b>TOTAL</b>					<b>910 000</b>	<b>220 000</b>	<b>160 000</b>	<b>570 000</b>	<b>1 123 334</b>

Table 2.2 – Shares options awarded or due to the Directors for the reported financial year.



---

### 1.3 Any use of the right to reclaim

Variable remuneration is calculated based on the fulfillment of KPIs decided by the board of Directors. When measuring to which extent these KPIs have been fulfilled, the company relies on approved and audited numbers from the annual report. Variable remuneration is then paid in arrears.

As variable remuneration is based on approved and final numbers the company does not have an option to reclaim the remuneration after it has been rewarded.

### 1.4 Information on how the remuneration complies with remuneration policy and how performance criteria were applied

The remuneration is in line with The Board of Directors' guidelines for remuneration to directors<sup>15</sup> that is based on recommendations from the Compensation Committee and approved at the general meeting.

The guidelines state that executive management should be offered competitive salary terms, with performance-based remuneration connected to business performance and shareholder value to attain and attract desired competencies, and to provide immediate and long-term incentives.

Salary and other remuneration payable to the CEO is determined by the Board of Directors, while compensation payable to other members of the executive management is determined by the CEO in consultation with the Board Chairman and the Remuneration Committee.

Performance criteria were applied to determine variable remuneration to the Directors. In 2023 the criteria are to some extent differentiated among business units. The financial and operational performance indicators used as performance criteria is EBIT adjusted, customer satisfaction, customer growth in the private and business market, growth in solar segment, quality in billing process and cost efficiency. Variable remuneration to the CEO is decided annually based on performance criteria chosen by the Board of Directors.

### 1.5 Derogations and deviations from the remuneration policy and from the procedure for its implementation

There has been no derogations or deviations from The Board of Directors' guidelines for remuneration to directors during the reported financial year.

Variable remuneration to executive management has been rewarded based on agreed-upon criteria and validated results and is within the approved proportion for all directors. Furthermore, the share options plan has been continued according to plan.

<sup>15</sup> <https://investor.elmeragroup.no/contentassets/5aa3c94d85264f19b5bab92d5be69cf3/4.-fjordkraft-holding-asa---guidelines-for-remuneration.pdf>



## 1.6 Comparative information on the change of remuneration and company performance

Table 3 presents annual change in executive management's remuneration compared to other employees and company performance.

Elmera was listed on the Oslo Stock Exchange in 2018. In conjunction with the initial public offering executive management's fixed remuneration was adjusted to reflect the organizational change and to maintain competitive terms.

In 2022 the increase in fixed remuneration was extraordinary and not comparative to normal years. The numbers presented is limited to employees of Elmera Group ASA, Fjordkraft AS and Gudbrandsdal Energi AS. Nordic Green Energy is not included.

Annual change in fixed salary is only included for Directors that have been full time employed *this year*. The annual change is based on the salary settlement in 2023.

Annual change in *total* remuneration is only included for Directors that have been full time employed *during the two financial years being compared*.

Name / Role	Table 3 - Comparative table over the remuneration and company performance									
	Annual change in director's remuneration									
	2023 vs 2022		2022 vs 2021		2021 vs 2020		2020 vs 2019		2019 vs 2018	
	Fixed	Total	Fixed	Total	Fixed	Total	Fixed	Total	Fixed	Total
Rolf Barmen   Chief Executive Officer	5 %	1,04 %	2,50 %	-14,76 %	2,00 %	2,88 %	3,00 %	33,84 %	2,50 %	5,04 %
Henning Nordgulen   Chief Financial Officer 1)	4 %									
Roger Finnanger   Head of Business	4 %	4,35 %	14,00 %	1,45 %	2,52 %	14,99 %	3,00 %			
Arnstein Flaskerud   Head of Strategy, Innovation, Sustainability and M&A	4 %	2,69 %	3,50 %	-4,60 %	2,54 %	13,01 %	3,00 %	3,74 %	2,86 %	8,08 %
Solfrid K. Aase   Head of Alliance	4 %	2,55 %	3,50 %	-6,23 %	2,52 %	14,99 %	3,00 %	4,23 %	3,45 %	6,28 %
Solfrid Fluge Andersen   Head of Power markets and energy supply 3) (Head of Operations) 2)	4 %	2,61 %	10,50 %	2,29 %	2,52 %	12,55 %	3,00 %			
Per Heiberg-Andersen   Executive Vice President Nordic	4 %	2,55 %	3,50 %	-1,58 %	2,52 %					
Magnar Øyhovden   Chief Executive Officer, Fjordkraft AS 4)	4 %									
Jeanne K. Tjomsland   Head of HR and Communications 6) (Head of HR, Communications and Sustainability) 5)			3,50 %		2,50 %	13,81 %	3,00 %	3,94 %	3,13 %	6,73 %
Kari Marvik   Chief Information Officer 7)										
Marius Sveipe   Chief Executive Officer, Gudbrandsdal Energi AS 8)										
Former member - Birte Strander   Chief Financial Officer (to 2022.05.31)					2,54 %		3,00 %		0,0286	7,23 %
Former member - Christian Kalvenes   Head of Consumer (to 2022.05.15)					2,52 %		11,88 %	3,00 %		
Former member - Alf-Kåre Hjartnes   Chief Operating Officer (to 2022.07.31)					2,50 %		11,59 %	3,00 %	3,38 %	0,0313
<b>Group performance</b>	<b>2023</b>		<b>2022</b>		<b>2021</b>		<b>2020</b>		<b>2019</b>	
Net revenue adjusted, NOK in thousands *)	1 732 998		1 711 002		1 724 378		1 543 486		1 295 134	
EBIT reported, NOK in thousands	359 202		272 781		493 256		525 172		482 738	
EBIT reported margin	21 %		16 %		29 %		33 %		37 %	
<b>Annual change in fixed remuneration on a full-time equivalent basis of employees</b>	<b>2023</b>		<b>2022</b>		<b>2021</b>		<b>2020</b>		<b>2019</b>	
Annual change in fixed remuneration for employees of Fjordkraft AS and Elmera Group ASA excluding the Directors	5,40 %		4,30 %		2,91 %		3,36 %		4,01 %	
Annual change in fixed remuneration for employees of Gudbrandsdal Energi AS excluding the Directors	5,50 %		4,69 %							
Number of full-time equivalents of Elmera Groupe ASA (NGE not included)	369,3		367,1		369,5		320,6		288	
Employees of Elmera Group ASA (NGE not included)	385		372		379		330		293	

Table 3 – Comparative table over the remuneration and company performance

- 1) From 2022.10.01
- 2) To 2023.11.30
- 3) From 2023.12.01
- 4) From 2022.08.08
- 5) From 2022.01.01 to 2022.07.31
- 6) From 2023.12.01
- 7) From 2023.12.01
- 8) From 2022.08.01 to 2023.05.31

---

## 1.7 Information on shareholder vote

Pursuant to Section 5-6 of the Norwegian Public Limited Liability Companies Act, the General Meeting shall consider the Board of Directors' declaration regarding salaries and remuneration to the executive management.

The General Meeting shall conduct a vote on the Board of Directors' proposal for guidelines for salaries and remuneration to the executive management. The vote of the General Meeting is consultative to the Board, with the exception of benefits mentioned in Section 6-16a, first paragraph, item 3 of the Norwegian Public Limited Liability Companies Act (including grant of equity-linked incentives). For these benefits, the vote is binding for the Board of Directors.

The Board of Directors' guidelines for remuneration to directors were presented and approved at the General Meeting 21<sup>st</sup> of April 2021, and shall apply until the Company's annual general meeting in 2025, unless amended or replaced earlier. A summary prepared by DNB Bank ASA stipulated that 59,946,972 shares (with a corresponding number of votes) were represented at the meeting, which represents 52,46 % of all issued shares in the company.



# Verifikasjon

Transaksjon 09222115557514234953

## Dokument

til signering 2023\_Lederlønnsrapportering\_Final  
02042024  
Hoveddokument  
10 sider  
Initiert på 2024-04-02 12:03:29 CEST (+0200) av Jeanne  
Katralen Tjomsland (JKT)  
Ferdigstilt den 2024-04-02 14:20:41 CEST (+0200)

## Initiativtaker

Jeanne Katralen Tjomsland (JKT)  
jeanne.tjomsland@fjordkraft.no  
+4795761644

## Underskriverne

Steinar Sønsteby (SS)  
Elmera Group ASA  
steinar.sonsteby@atea.com  
+4793055655  
Signert 2024-04-02 13:57:16 CEST (+0200)

Per Oluf Solbraa (POS)  
pos@geholding.no  
+4795823274

 **bankID**

Navnet norsk BankID oppga var "Per Oluf Solbraa"  
BankID utstedt av "SpareBank 1 Utvikling DA"  
2023-10-30 08:10:04 CET (+0100)  
Signert 2024-04-02 12:12:10 CEST (+0200)

Anne Marit Steen (AMS)  
anne.marit.steen@outlook.com  
+4790919579

 **bankID**

Navnet norsk BankID oppga var "Anne Marit Steen"  
BankID utstedt av "DNB Bank ASA"  
2023-08-03 16:18:37 CEST (+0200)  
Signert 2024-04-02 12:04:54 CEST (+0200)

Heidi Theresa Ose (HTO)  
heidi.ose@snsk.no  
+4797161979  
Signert 2024-04-02 12:55:38 CEST (+0200)

Live Haukvik (LH)  
livehaukvik@gmail.com  
+4790923827  
Signert 2024-04-02 14:18:11 CEST (+0200)

Frank Økland (FØ)  
frank.okland@elmeragroup.no  
+4790072253

 **bankID**

Navnet norsk BankID oppga var "Frank Økland"  
BankID utstedt av "BankID - Bankenes ID-tjeneste AS"  
2023-11-13 15:32:19 CET (+0100)  
Signert 2024-04-02 12:46:10 CEST (+0200)



# Verifikasjon

Transaksjon 09222115557514234953

**Magnhild Uglem (MU)**

magnhild.uglem@elmeragroup.no

+4790600373



*Navnet norsk BankID oppga var "Magnhild Kristine B Uglem"*

*BankID utstedt av "DNB Bank ASA"*

*2023-07-26 10:31:32 CEST (+0200)*

*Signert 2024-04-02 12:39:16 CEST (+0200)*

**Stian Madsen (SM)**

stian.madsen@elmeragroup.no

+4797545555



*Navnet norsk BankID oppga var "Stian Madsen"*

*BankID utstedt av "DNB Bank ASA"*

*2022-11-22 09:25:45 CET (+0100)*

*Signert 2024-04-02 14:20:41 CEST (+0200)*

Denne verifiseringen ble utstedt av Scrive. Informasjon i kursiv har blitt verifisert trygt av Scrive. For mer informasjon/bevis som angår dette dokumentet, se de skjulte vedleggene. Bruk en PDF-leser, som Adobe Reader, som kan vise skjulte vedlegg for å se vedleggene. Vennligst merk at hvis du skriver ut dokumentet, kan ikke en utskrevet kopi verifiseres som original i henhold til bestemmelsene nedenfor, og at en enkel utskrift vil være uten innholdet i de skjulte vedleggene. Den digitale signeringsprosessen (elektronisk forsegling) garanterer at dokumentet og de skjulte vedleggene er originale, og dette kan dokumenteres matematisk og uavhengig av Scrive. Scrive tilbyr også en tjeneste som lar deg automatisk verifisere at dokumentet er originalt på: <https://scrive.com/verify>

