

## **Recommendation from the Nomination Committee of Capsol Technologies ASA to the Annual General Meeting to be held on 21 May 2026**

The Nomination Committee of Capsol Technologies ASA is comprised of Jan Kielland (chair) and Jon Erling Tenvik. As a basis for its assessments, the Nomination Committee has conducted meetings with the Chair of the Board of Directors, other Board members and the CEO, and received feedback from individual shareholders. The Nomination Committee has also consulted with the Company's management regarding the Company's position and the Board of Directors' needs.

In connection with the Annual General Meeting of Capsol Technologies ASA to be held on 21 May 2026, the Nomination Committee submits the following unanimous recommendation.

### **1. Board of Directors**

The Nomination Committee recommends that the Board of Directors be re-elected unchanged.

The Nomination Committee's overall assessment is that the Board of Directors is functioning effectively, has a strong understanding of the Company and its operating environment, and adequately safeguards the interests of shareholders. Continuity is deemed to be in the best interest of the Company.

The current Board of Directors composition represents a well-composed team with broad and complementary experience from technology development, carbon capture and energy, finance and capital markets, and strategic business development. The composition safeguards the interests of the shareholder community and the Company's strategic needs. The Nomination Committee considers the composition to be in accordance with the Company's needs, statutory conditions and the Norwegian Code of Practice for Corporate Governance (NUES).

All Board members are independent of the Company's management and its main shareholders. The Nomination Committee proposes that the General Meeting makes a joint vote over the entire proposed Board of Directors composition.

On this basis, the Nomination Committee proposes re-election of the following Board members:

- **Christopher John Bradley Barkey (Chair)**
- **Ellen Merete Hanetho**
- **John Arne Ulvan**
- **Monika Inde Zsak**
- **Wayne Gordon Thomson**

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### **2. Nomination Committee**

The Nomination Committee proposes the following composition, based on input from shareholders. The proposed composition balances continuity with renewal. The candidates are independent of the Company's Board of Directors and executive personnel, in accordance with NUES.

On this basis, the Nomination Committee proposes the following composition of the Nomination Committee for election by the General Meeting:

- **Lars Ørving Eriksen (Chair)**
- **Jan Kielland**

A description of the proposed new member is set out below:

Lars Ørving Eriksen

Lars Ørving Eriksen is proposed as Chair of the Nomination Committee. Mr. Eriksen is a Norwegian citizen. He has broad experience as an analyst and investor, which is considered highly relevant for the role, and solid knowledge of the Company. Mr. Eriksen enjoys strong trust among several shareholders and is expected to contribute actively to value creation in the Company. He is independent of the Company's Board of Directors and executive personnel and has no assignments for the Company other than his role in the Nomination Committee. The Nomination Committee considers that he has sufficient capacity to fulfil the duties of the position.

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### **3. Remuneration**

The General Meeting shall determine the remuneration of the Board of Directors, the Board of Directors' sub-committees and the Nomination Committee based on a proposal from the Nomination Committee. The Company has announced a program aimed at reducing operating costs, which the Nomination Committee supports.

*The Board of Directors, the Risk and Audit Committee and the Remuneration Committee*

The Nomination Committee considers the current Board of Directors remuneration to be in line with market practice. However, the Nomination Committee recommends that the Company evaluates alternative remuneration structures for the Board of Directors that may improve liquidity while strengthening incentives for value creation, including:

- share options
- shares

- bonus arrangements
- other incentive-based instruments

On this basis, the Nomination Committee proposes the following remuneration for the period from the Annual General Meeting in 2026 to the Annual General Meeting in 2027. Members serving on the Risk and Audit Committee or the Remuneration Committee receive the applicable committee remuneration in addition to the ordinary Board of Directors remuneration:

- *NOK 510,000 to the Chair of the Board of Directors, of which NOK 150,000 shall be settled through a tax withholding by the Company, with the remaining balance settled in shares*
- *NOK 300,000 to each of the other board members, of which NOK 125,000 shall be settled through a tax withholding by the Company, with the remaining balance settled in shares*
- *NOK 100,000 in addition to the Chair of the Risk and Audit Committee*
- *NOK 75,000 in addition to each of the other members of the Risk and Audit Committee*
- *NOK 100,000 in addition to the Chair of the Remuneration Committee*
- *NOK 75,000 in addition to each of the other members of the Remuneration Committee*
  
- *The number of shares is calculated on the basis of the volume-weighted average price (VWAP) for the 30-day period ending on 20 May 2026. The shares vest on 24 May 2027, one year after the annual general meeting. The following provisions of the Company's RSU Plan apply mutatis mutandis 5 (Shares Available for Awards), 7 (Delegation of Authority), 9 (RSU Terms), 10 (Change of control), 13 (Taxes) 19 (Postponement of the Vesting Date), 20 (Governing Law and Disputes).*

#### The Nomination Committee

The Nomination Committee considers the current remuneration of the Nomination Committee to be at a reasonable and market-based level and recommends that such remuneration be maintained.

On this basis, the Nomination Committee proposes the following remuneration for the Nomination Committee in the period from the Annual General Meeting in 2026 to the Annual General Meeting in 2027:

- *NOK 50,000 to the Chair of the Nomination Committee*
- *NOK 30,000 to each of the other members of the Nomination Committee*

Oslo, May 8<sup>th</sup> 2026

On behalf of the Nomination Committee of Capsol Technologies ASA

Signed by:

  
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Jan Kielland

Chair