

## **The Nomination Committee's recommendations to the Annual General Meeting of Entra ASA on 29 April 2025**

The Nomination Committee of Entra ASA has the following composition:

- Ingebret Grude Hisdal (Chair)
- Per Berggren
- Gisele Marchand
- Erik Selin

Since the Annual General Meeting on 23 April 2024, the Nomination Committee has held a total of 7 meetings. The Committee has assessed the Board's work and composition based on the expertise needed in Entra's situation, its opportunities and challenges.

As a basis for its assessments, the Committee conducts individual meetings with the Chair of the Board, each individual Board member and the Chief Executive. The Nomination Committee has also received the results from the Board's self-evaluation.

The Nomination Committee has been in contact with the largest shareholders to brief them on the Nomination Committee's work and to consult on the Nomination Committee's proposed recommendations to this year's Annual General Meeting of Entra. In addition, all shareholders are encouraged via the company's website to give views on the composition of the Board and Nomination Committee as well as remuneration to members of these corporate bodies.

### **The Nomination Committee presents the following recommendations to the Annual General Meeting of Entra ASA on 29 April 2025**

#### **1. Composition of the Board**

All members of the board were elected for a period of one year at the Annual General Meeting in 2024. The Nomination Committee considers that the current Board functions well as a board and considers that the Board has broad and relevant expertise and a good understanding of the company's strategic challenges and opportunities. In its assessment, the Nomination Committee has emphasised that the Board as a whole should, inter alia, cover the following areas of expertise:

Good insight into the real estate sector, project implementation, technological developments (including digitalisation), the capital market and macroeconomic conditions. Furthermore, the Nomination Committee has emphasised an understanding of relevant topics that affect the company's sustainability such as environmental technology and HSE, insight into strategy, finance and accounting, compliance with laws and expectations and reporting requirements.

The Nomination Committee recommends the re-election of the Board's current members. The proposed composition of the Board is in accordance with the The Norwegian Corporate Governance Committee (NUES) recommendation on independence. Information about the Board members standing for re-election can be found on the company's website. (See [www.entra.no](http://www.entra.no)). In addition, the Board members' expertise and shareholdings are described in the annual report on pages 49-50.

**The Nomination Committee recommends that the following Board members are elected at the Annual General Meeting:**

<b>Name (year born)</b>	<b>Board position</b>	<b>First elected</b>	<b>Service period until</b>	<b>Independent of major shareholders</b>	<b>Independent of senior executives and important business relations</b>	<b>Shares</b>
Ottar Ertzeid (1965)	Chair of Board and Compensation Committee	2022	2026	Yes	Yes	25,000
Hege Toft Karlsen (1969)	Deputy Chair and member of Audit Committee	2020	2026	Yes	Yes	0
Widar Salbuviik (1958)	Board member and Chair of Audit Committee	2016	2026	Yes*	Yes	20,000
Joacim Sjöberg (1964)	Member of Board and Compensation Committee	2022	2026	No, see below	Yes	0
Camilla AC Tepfers (1969)	Board member	2018	2026	Yes	Yes	0
Ewa Wassberg (1980)	Board member	2024	2026	No, see below	Yes	0

Castellum AB (publ) owns approximately 35.15% of the Company's shares. As a board member and CEO of the same company Mr Sjöberg is not considered independent in relation to major shareholders under the NUES recommendation.

Fastighets AB Balder (publ) owns 39.98 % of Entra ASA. As CFO of the same company Ms Wassberg is not considered independent in relation to major shareholders under the NUES recommendation.

\* For the sake of good order, it is pointed out that the Board member Widar Salbuviik is Chair of Asset Buyout Partners AS, which is controlled by the company's largest shareholder Fastighets AB Balder (publ). He is considered to be independent under the NUES recommendation.

## **2. Election of new member of the Nomination Committee**

All members of the Nomination Committee are to be elected at the Annual General Meeting in 2025. All members of the Nomination Committee have expressed their willingness to stand for re-election. Similar to the election of board members, the Nomination Committee recommends that the members of the Nomination Committee be elected for one year at a time.

**The Nomination Committee recommends that the following members of the Nomination Committee are elected at the Annual General Meeting:**

<b>Name (year born)</b>	<b>Nomination Committee position</b>	<b>First elected</b>	<b>Service period until</b>	<b>Shares</b>
Ingebret G. Hisdal (1949)	Chair	2019	2026	0
Per Berggren (1967)	Member	2024	2026	0
Gisele Marchand (1958)	Member	2018	2026	0
Erik Selin (1967)	Member	2023	2026	0

For further information on members of the Nomination Committee reference is made to the appendix to the Nomination Committee's recommendations.

### **3. Proposed remuneration to the members of the Board**

#### **Introduction**

Pursuant to § 6 of the Company's Articles of Association, the general meeting shall determine the remuneration of the Board, the Board's subcommittees and the Nomination Committee based on a proposal from the Nomination Committee.

The remuneration survey carried out by the Norwegian Board Members Institute on board fees for 2024 (the Remuneration Survey), as well as estimated general salary growth in 2024, has been the basis for the Committee's assessments. The Committee has emphasised that the remuneration in Entra ASA should be at a moderate but competitive level.

#### **The Nomination Committee's assessment**

##### *Remuneration to the Board*

Remuneration to the Chair of the Board of Entra for 2024 amounted to NOK 620,000. The Committee recommends that the Chair's fee be increased by approximately 4.5% for estimated salary growth. In the Nomination Committee's opinion, such an increase would reflect remuneration to the Chair in line with comparable Norwegian listed companies.

The Nomination Committee considers that remuneration to Board members in Entra is at an appropriate level compared to comparable Norwegian companies. The Committee recommends that fees for Board members for 2025 be increased by approximately 4.5% for estimated salary growth.

The Nomination Committee considers that remuneration to members of the Board's subcommittees is at an appropriate level compared to comparable Norwegian companies. The Committee recommends that fees for members of the Audit and Risk Committee and Compensation Committee be increased by approximately 4.5% for estimated salary growth.

The fact that Board members own shares in the Company can contribute to a greater community of interest between shareholders and Board members. The Nomination Committee views positively that Board members own shares in Entra and will encourage each individual Board member to assess share ownership and the extent of this.

**The Nomination Committee recommends the following remuneration for the members of the Board for 2025:**

	Fee approved by Annual General Meeting 2024	Proposed adjustment	Fee proposal Annual General Meeting 2025
Chair	620 000	28 000	648 000
Board member	340 000	15 000	355 000
Deputy member, per meeting	9 300	400	9 700
Audit and Risk Committee Chair	135 500	6 000	141 500
Audit and Risk Committee Member	95 000	4 500	99 500
Compensation Committee Chair	73 500	3 500	77 000
Compensation Committee Member	50 900	2 500	53 400

#### **4. Proposed remuneration to the Nomination Committee**

The Nomination Committee proposes that the remuneration to the Nomination Committee's members is increased by approximately 4.5% for estimated salary growth.

**The Nomination Committee proposes the following remuneration for members of the Nomination Committee for 2025:**

	Fee approved by Annual General Meeting 2024	Proposed adjustment	Fee proposal Annual General Meeting 2025
Nomination Committee Chair, fixed remuneration	21 000	1 000	22 000
Nomination Committee Chair, per meeting	6 300	300	6 600
Nomination Committee Member, per meeting	6 300	300	6 600

Oslo, 7 April 2025

(signed)

Ingebret G. Hisdal (Chair)