

# **Recommendation from the Nomination Committee to the Extraordinary General Meeting of NRC Group ASA to be held on 5<sup>th</sup> November 2018**

## **Report from the Committee**

NRC Group ASA (the “Company”) established a Nomination Committee at the Annual General Meeting in 2015. The Committee members are Mr. Kristian Lundkvist (chair), Mr. Vegard Urnes and Mr. Albert Collett.

The Board of Directors of NRC Group ASA currently comprises the following five Directors:

- Helge Midttun, chair
- Harald Arnet
- Brita Eilertsen
- Kjersti Kanne
- Mats Williamson

The duties of the Nomination Committee are further described in written Instructions for the Nomination Committee of the Company.

## **Nomination Committee recommendation**

### **Board of Directors**

In connection the Company’s execution of the agreement for the acquisition of VR Track OY, a Finnish company in the VR Group engaged in the business of railway construction, maintenance services and design with operations in Finland and Sweden (the “Transaction”), the Nomination Committee has held several meetings in preparation for the Extraordinary General Meeting to discuss the board composition.

The Committee has focused on an appropriate balance of independent directors and directors representing shareholders, in order to ensure the necessary mix of competences and experience, including financial and industrial experience.

The Nomination Committee has received a proposal from the major shareholders to elect Rolf Jansson and Eva Nygren as new board members in addition to the current directors, conditional upon and with effect from the closing of the

Transaction, which is expected to take place in early January 2019.

Rolf Jansson is currently the President and CEO of VR Group, which is expected to be the largest shareholder of the Company following the Transaction, and has extensive experience from CEO and board positions. A full CV is available on the Company's website.

Eva Nygren has extensive experience from the building and civil engineering industry and is independent of the Company's major shareholders. A full CV is available on the Company's website.

The Company's major shareholders have indicated their support for the proposed board members.

Oslo, 31 October 2018

The Nomination Committee

Kristian Lundkvist

(Sign.)

Vegard Urnes

(Sign.)

Albert Collett

(Sign.)