

Proposal from the nomination committee of Techstep ASA to the annual general meeting to be held on 27 May 2025

The nomination committee of Techstep ASA comprises Kyrre Høidalen (chair) and Anders Hungnes Tautra. The members were elected for 2 years at the annual general meetings on 23 May 2023 and 29 May 2024 respectively.

Pursuant to the Company's articles of association, the Nomination Committee is responsible for proposing candidates for election to the Board of Directors and the remuneration to be paid to the Board members. The Nomination Committee have considered the following matters and are submitting the following proposal to the annual general meeting to be held on 27 May 2025:

1. Election of Board members

Pursuant to the company's articles of association, the board shall consist of three to seven board members. The current board has the following members:

- Michael Jacobs (chair),
- Harald Arnet (board member),
- Ingrid Leisner (board member),
- Melissa Mulholland (board member)
- Jens Rugseth (board member)

All members were elected by the shareholders at the annual general meeting in 2023 for a period of two years until the annual general meeting in 2025.

Jens Rugseth was originally elected as chair of the board in 2019. Harald Arnet, Ingrid Leisner and Melissa Mullholland has served as board members since 2021, and Michael Jacobs was originally elected as board member in 2022.

The board members are independent of the executive management and any material business contacts of Techstep. Michael Jacobs, Ingrid Leisner and Melissa Mulholland are independent of Techstep's main shareholders.

All board members have attended all board meetings held, except for in special circumstances such as sickness.

The nomination committee proposes that all board members are re-elected to a period of 2 years, until the annual general meeting in 2027. Each of the members of the Board of Directors has accepted the nomination for reelection.

In addition, the nomination committee proposes that Steinar Hoen is elected as a Board observer. The candidate has accepted the nomination for election. See Appendix 1 for a short bio on Steinar Hoen.

The nomination committee's proposal is based on an evaluation of the size of the board, the background of the board members. Based on the nomination committee's assessment the board members have adequate experience and competence, and the current composition aligns with other companies of similar size and complexity. Further, the nomination committee's assessment is that re-election of the board members will be beneficial to ensure continuity.

The nomination committee believes that the variation of experience between the board members is suited to carry out the tasks of the board, including representation in sub-committees, remuneration of executive management and personnel. The nomination committee has been in contact with Techstep's main shareholders, board members and CEO in accordance with the instructions to the nomination committee.

2. Remuneration to the Board of Directors

The nomination committee proposes that the remuneration fees paid to the Board for the period up to the annual general meeting in 2026 are the following:

- Chairman: NOK 600,000 per year
- Board member: NOK 300,000 per year
- Board observer: NOK 300,000 per year

Members of the remuneration committee are entitled to additional remuneration fees of:

- Chair of the audit committee: NOK 70,000 per year
- Member of the audit committee: NOK 50,000 per year

The nomination committee recommends that the remuneration will be paid in advance each quarter.

The nomination committee believes the proposed remuneration levels are similar to that of comparable listed companies in Norway, and that the remuneration fees are competitive with respect to responsibilities, competence requirements and workload.

3. Election of members to the nomination committee

The nomination committee has two members, Kyrre Høidalen (chair) and Anders Hungnes Tautra, which are elected until the annual general meetings in 2025 and 2026 respectively.

The nomination committee proposes that Kyrre Høidalen is reelected as chair to the nomination committee for a period of two years, until the annual general meeting in 2027.

4. Remuneration to the nomination committee

The nomination committee proposes the following fees for the members of the nomination committee:

- Chair of the nomination committee: NOK 15,000
- Member of the nomination committee: NOK 10,000.

Oslo, 25. April 2025

On behalf of the nomination committee of Techstep ASA

Kyrre Høidalen

Appendix 1

Steinar Hoen – Short bio

Steinar Hoen (54) is a private investor through his company Specter Invest AS, and a former professional athlete. He studied economics at SMU in Dallas, Texas, and Norwegian Business School , BI. After his sporting career, Steinar joined the Investment bank First Securities (now Sparebank1 Markets) in 2000 as a stockbroker. As from 2006 he has been the managing director of Bislett Games, the largest yearly international sporting event in Norway. Steinar served on the Board of Directors at Data Respons ASA from 2008-2012 and on the Bord of Directors at Diamond League AG and international sports company from 2019-2023.