

TECHSTEP ASA - NOMINATION COMMITTEE'S RECOMMENDATION TO THE EGM

Extraordinary General Meeting of Techstep ASA (the «Company»)

Date: 8 December 2025

Agenda Item: 4

1. INTRODUCTION

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 board members. The nomination committee, elected for two years at the annual general meetings on 27 May 2025 and 29 May 2024 respectively, consists of:

- Kyrre Høidalen, Chair and
- Anders Hungnes Tautra, Member

The nomination committee unanimously recommends that the extraordinary general meeting to be held on 8 December 2025, at 1300 CET, adopts the proposed change in the board's composition.

2. CURRENT BOARD COMPOSITION

The board currently consists of five members:

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

All members were re-elected by the shareholders at the annual general meeting in 2025 for a period of two years, until the annual general meeting in 2027. Steinar Hoen was elected as a board observer with a right to meet and participate at board meetings, but without a right to vote.

Jens Rugseth was originally elected as chair of the board in 2019. Ingrid Leisner was elected as board member in 2016. Harald Arnet and Melissa Mulholland have 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 Ann Mulholland are independent of Techstep's main shareholders.

Melissa Ann Mulholland has informed the board and the nomination committee that due to increased commitments in connection with her new position as Co-Chief Executive Officer after the merger of Crayon and SoftwareOne, she no longer has sufficient capacity to fill the board position in Techstep.

The board and the nomination committee appreciate Mulholland's valuable contributions to the company's development during her tenure.

Against this background, the nomination committee has completed a structured process to identify a replacement who can continue to strengthen the board's collective competence.

3. THE NOMINATION COMMITTEE'S ASSESSMENT & RECOMMENDATION

The Nomination Committee recommends that Monica Beate Tvedt replaces Melissa Mulholland as board member in the Company.

Monica Beate Tvedt is currently employed as the Group Chief Technology Officer in Forte Digital, where she is responsible for the company's technology strategy and technology divisions across their international markets.

From 2020 to 2023, she built and led Forte Technology AS, Forte's Norwegian technology company, growing it to a company with over NOK 110 million in annual revenue, achieving 570% growth and an operating profit of NOK 15 million.

With more than 20 years of experience in software development, solution architecture, and digital transformation, Tvedt has held numerous technical and executive roles across telecommunications, national security, banking, finance, and SaaS sectors. She has served in executive positions at Sopra Steria and Unified Messaging Systems ASA, among others, where she led divisions in system development, cloud solutions, and innovation.

She currently serves as a board member and member of the audit committee of the publicly listed company Spir Group ASA. The nomination committee believes Tvedt will be a valuable addition to the board of Techstep ASA, bringing technological expertise and experience in the following areas:

- Strategic leadership, business growth, financial management, and organizational development.
- Leading innovation projects and integrating advanced technology, with particular emphasis on artificial intelligence.
- Data platforms and digital product development.
- International business operations.

The nomination committee is confident that Tvedt will positively contribute to the company's strategic development and value creation going forward.

The nomination committee has conducted a thorough process, and has emphasized the following criteria in accordance with NUES (Norwegian Code of Practice for Corporate Governance) and good corporate governance practice:

- Competency requirements
- Independence requirements
- Capacity and availability
- Diversity

With this recommendation, the board maintains its gender balance with three men and two women (40% women). The nomination committee has assessed Tvedt's independence in accordance with NUES recommendations and concludes that she is:

- Independent of the company's executive management
- Independent of the company's material business relationships
- Independent of the company's major shareholders

Tvedt does not have, and has not had, in the last two years:

- Employment relationship with the company or its subsidiaries
- Material business relationships with the company
- Close family members in executive positions in the company
- Other circumstances that could affect her independent judgments

Tvedt has confirmed that she has sufficient time and capacity to perform board duties in a satisfactory manner. She has disclosed her other positions and commitments, and the nomination committee has assessed that these will not prevent an active role on Techstep ASA's board.

4. PROPOSED RESOLUTION

The nomination committee proposes that the extraordinary general meeting adopts the following resolution:

Melissa Mulholland steps down as a board member of Techstep ASA with effect from the conclusion of the extraordinary general meeting. The general meeting thanks Melissa Mulholland for her contributions to the company.

Monica Beate Tvedt is elected as a new board member for the remainder of the current board term, which runs until the annual general meeting in 2027.

5. BOARD COMPOSITION AFTER THE ELECTION

Upon election of Monica Beate Tvedt, the board composition will be:

- Michael Jacobs (chair),
- Harald Arnet (board member),
- Ingrid Leisner (board member),
- Jens Rugseth (board member)
- Monica Beate Tvedt (board member)
- Steinar Hoen (board observer)

6. REMUNERATION

Remuneration to the newly elected board member will be in accordance with the current remuneration framework adopted by the annual general meeting on 27 May 2025, i.e., NOK 300 000 per year for board members.

Oslo, 13 November 2025

On behalf of the Nomination Committee of Techstep ASA,

Kyrre Høidalen

Chair of the Nomination Committee

Appendix: Complete CV for Monica Beate Tvedt