

PROPOSAL FROM THE NOMINATION COMMITTEE IN OKEA ASA 2026

The nomination committee in OKEA ASA has since the annual general meeting in 2025 consisted of Finn Haugan (chair), Rawee Boonsinsukh and Sverre Strandenes.

The committee has since the general meeting in 2025 had five meetings, both as a physical meeting, videoconference meetings, in addition to e-mail correspondence. The nomination committee has held meetings with representatives for the largest shareholder in order to receive input for the committee's work.

BOARD ELECTION

The shareholder elected members of the board of directors of OKEA ASA (the "Board") has since the ordinary general meeting in 2025 been:

- *Chaiwat Kovavisarach (chairman of the Board)*
- *Mike Fischer (deputy chair)*
- *Rune Olav Pedersen*
- *Nicola Gordon*
- *Jon Arnt Jacobsen*
- *Phatpuree Chinkulkitnivat*
- *Elizabeth Williamson*
- *Pairoj Kaweeyanum*

The following members of the Board are up for election at the general meeting in 2025:

- *Chaiwat Kovavisarach (chairman of the Board)*

The nomination committee proposes to re-elect Chaiwat Kovavisarach for a new term of two years.

In addition to this, to ensure a proper distribution of board terms and election of board members the nomination committee proposes to re-elect the following board members early for a new term of two years:

- *Rune Olav Pedersen*
- *Jon Arnt Jacobsen*
- *Pairoj Kaweeyanum*
- *Elizabeth Williamson*

Re-electing certain board members early for a new term helps maintain a balanced and staggered schedule for board elections. This approach prevents a situation where too many members' terms expire at the same time, which could disrupt continuity and stability in the Board's work. By ensuring a proper distribution of elections, it is the nomination committee's opinion that the company will benefit from steady leadership and retain valuable experience, while also allowing for new perspectives to be introduced in a controlled manner.

It is the nomination committee's assessment that the Board composition collectively is suitable for safeguarding the interests of the shareholders and the company. The composition of the Board represents good and relevant competence both professionally and industry-wise and with regard to solid management experience from business and society.

REMUNERATION TO MEMBERS OF THE BOARD, BOARD COMMITTEE AND NOMINATION COMMITTEE

The nomination committee's mandate also includes submitting proposals for remuneration to the members of the Board, the Board committees and the nomination committee. In the work of preparing proposals for remuneration, the nomination committee has examined, among other things, the level of remuneration in other comparable companies, looked at the workload associated with the various positions and discussed the remuneration in contact with shareholders.

On this basis, the nomination committee proposes to adjust the format of the remuneration and makes the following remuneration to the Board, the established Board committees and nomination committee:

For the Board:

- For the Chairman: NOK 85,000 per month (NOK 1,020,000 per year)
- For the shareholder elected members of the Board: NOK 50,000 per month (NOK 600,000 per year)
- For the employee elected members of the Board: NOK 35,000 per month (NOK 420,000 per year)

For the members with personal deputies (employee elected members) the monthly remuneration will be split pro rata based on attendance in the meetings.

Committee fees:

Committee	Chair	Shareholder elected member	Employee elected member
People and organisation committee	NOK 8,750 per month (NOK 105,000 per year)	NOK 6,250 per month (NOK 75,000 per year)	NOK 4,250 per month (NOK 51,000 per year)
Audit committee	NOK 12,500 per month (NOK 150,000 per year)	NOK 8,750 per month (NOK 105,000 per year)	NOK 4,250 per month (NOK 51,000 per year)
Sustainability and technical risk committee	NOK 12,500 per month (NOK 150,000 per year)	NOK 8,750 per month (NOK 105,000 per year)	NOK 4,250 per month (NOK 51,000 per year)

Obligation to purchase OKEA shares:

All shareholder elected board members are required to purchase OKEA shares for a minimum of 25% of the total net yearly combined board and committee fees.

The employee elected board members have share ownership through the company's bonus scheme.

The shares shall be purchased prior to the AGM in 2027, and can be purchased through one or multiple transaction as per the board members discretion. Board members as PDMRs are requested to follow the company's internal guidelines on primary insider trading.

Nomination Committee fees:

The nomination committee suggests the following fee for the work up to the annual general meeting in 2027:

- *For the nomination committee chair: NOK 75,000*
- *For the other members of the nomination committee: NOK 50,000*

The nomination committee's proposal is unanimous.

Oslo/Trondheim/Bangkok, 16 March 2026

Finn Haugan (chair)

Rawee Boonsinsukh

Sverre Strandenes
