

## **Appendix II – Proposed Instructions to the Nomination Committee**

### **Instructions to the Nomination Committee**

**of**

### **ADEVINTA ASA**

Adopted at the General Meeting on 5 May 2020

#### **1. Election of Nomination Committee**

According to the articles of association the company shall have a Nomination Committee consisting of two to three members elected by the general meeting. The general meeting shall elect the Chair of the Nomination Committee. If the general meeting has not elected the Committee Chair, the Committee shall elect the Chair. Other than in respect of the election of the inaugural Nomination Committee, the Nomination Committee itself shall recommend and propose the candidates for the proposed election to the Nomination Committee. The Board of Directors will recommend and propose the candidates to be elected to the inaugural Nomination Committee.

The composition of the Nomination Committee shall take into account the interests of shareholders in general. The majority of the Committee shall be independent of the Board of Directors and the executive management. No more than one member of the Nomination Committee shall be a member of the Board of Directors, and any such member shall not offer themselves for re-election to the Board. The Nomination Committee shall not include the company's CEO or any other person in the executive management.

#### **2. Period of service**

The members of the Nomination Committee are elected for a period of two years, unless the general meeting decides otherwise.

#### **3. Remuneration of the Nomination Committee**

The remuneration of the Nomination Committee is determined by the general meeting and proposed by the Nomination Committee and shall reflect the character of the committee's duties and the time commitment involved.

#### **4. The duties of the Nomination Committee**

The Nomination Committee shall recommend to the general meeting candidates to be appointed to the Board of Directors and the Nomination Committee and remuneration to the members of these governance bodies. Proposals for directors' remuneration shall be made in advance for one year at a time calculated from the date of the general meeting.

The Nomination Committee shall ensure that it has access to the expertise required in relation to the duties for which the committee is responsible.

The Nomination Committee is entitled to make use of resources available in the company and to seek advice and recommendations from sources outside of the company.

When reporting its recommendations to the general meeting, the Nomination Committee shall also provide an account of how it has carried out its work.

The Nomination Committee shall consider the need for any changes in the composition of the Board of Directors and maintain contacts with different shareholders, members of the Board and with the company's executive management. The Nomination Committee shall pay particular attention to the Board's report on its own performance.

In carrying out its work, the Nomination Committee should actively seek to represent the views of shareholders in general, and should ensure that its recommendations are endorsed by the largest shareholders.

The Committee's recommendation should explain how it ensures the needs of the shareholder community and the company. The Committee's recommendation should accordingly contain information about each candidate's gender, age, nationality, education and business experience. Information should be given on each candidate's ownership interests in the company, assignments carried out for the company, as well as the individual's material appointments with or positions in other companies and organisations. In the case of a proposal for re-election of Board members, the recommendation should also contain information about how long the candidate has been a Board member in the company and about the candidate's participation in Board meetings. If the recommendation includes candidates to the Nomination Committee, it should also contain relevant information about these candidates.

The Nomination Committee's reasoned recommendation should, to the extent possible, be made available within the deadline for summoning the general meeting.

#### **5. Procedures**

The Nomination Committee shall deal with matters in a meeting, unless the Committee Chair finds that the matter can be dealt with, in an appropriate way, in writing or in some other adequate manner.

The Committee Chair shall ensure that the meetings of the Committee are announced in a suitable manner and with the necessary advance notice.

The Nomination Committee may adopt resolutions when at least two members participate in the committee's proceedings in a matter and all the members of the committee have wherever possible been given the opportunity to participate in the proceedings.