

## **Instructions to the Nomination Committee**

of

**ADEVINTA ASA**

Date: [●]

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

According to the articles of association, the company shall have a Nomination Committee consisting of three to five members. The members of the Nomination Committee shall be elected by the general meeting or directly appointed by shareholders pursuant to the Article 8 of the articles of association. The general meetings shall elect the Chair of the Nomination Committee. If the general meeting has not elected the Committee Chair, the Nomination Committee shall elect the Chair. Other than in respect of the members of the Nomination Committee to be appointed directly by shareholders pursuant to the Article 8 of the articles of association, the Nomination Committee itself shall recommend and propose the candidates for the proposed election to the Nomination Committee.

The composition of the Nomination Committee shall take into account the interests of shareholders in general. The majority of the Nomination 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 who are elected by the general meeting 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. Nomination Committee members appointed directly by shareholders shall receive the same remuneration as Nomination Committee members elected by the general meeting.

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

The Nomination Committee shall recommend to the general meeting candidates to be elected to the Board of Directors and the Nomination Committee by the general meeting and remuneration to the members of these governance bodies. Proposals for directors' remuneration shall be made in advance of the period for which the proposed remuneration relates to. The proposed remuneration shall be 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, subject to the articles of association, 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.

When shareholders who are entitled to appoint members to the Board of Directors directly pursuant to Article 6 of the articles of association notify the company that they intend to exercise such right, the Nomination Committee shall establish contact with the shareholders to obtain information about the persons to be appointed by them, including information about the person's gender, age, nationality, education and business experience.

The Nomination Committee's recommendation should explain how it attends to the interest of the shareholder community and the company. The Nomination Committee's recommendation for candidates to be elected by the general meeting 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 to be elected by the general meeting, 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 meetings and communication between the members of the Nomination Committee shall be in English unless the Nomination Committee unanimously agrees otherwise.

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

The Nomination Committee may adopt resolutions when more than half the 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.

Any resolution (for the avoidance of doubt including, but not limited to, a statement, a nomination or a recommendation) by the Nomination Committee requires the supporting vote of a majority of the members who participate in the consideration of a matter. In the event of a tie, the Committee Chair has the casting vote.