

Guidelines for the Nomination Committee

Hermana Holding ASA

Approved by the general meeting on 29 April 2025.

1. SCOPE OF THE INSTRUCTIONS

1.1 These guidelines set out the mandate and procedures for the operations of the nomination committee (the "**Nomination Committee**") of Hermana Holding ASA (the "**Company**"). The guidelines shall be approved by the Company's general meeting, who shall have sole authority to amend these mandate and procedures.

2. MANDATE

2.1 The Nomination Committee shall present a recommendation to the general meeting regarding: (i) election of the chair and members of the Board, (ii) election of the chair and members of the Nomination Committee, (iii) remuneration of the Board and the Nomination Committee, and (iv) changes (if any) to these guidelines.

3. COMPOSITION, ELECTION AND REMUNERATION

3.1 The Nomination Committee shall be elected by the general meeting.

3.2 The Nomination Committee shall consist of two or three members.

3.3 The members of the Nomination Committee shall be selected to take into account the interests of the shareholders in general. The majority of the Nomination Committee should be, to the extent possible, independent of the Board and the executive management team. Members of the Board and the executive management team should not be members of the Nomination Committee.

3.4 Members of the Nomination Committee are unless otherwise specified elected for a term of two years and may be re-elected. The members may be removed or replaced at any time by a resolution of the general meeting. The committee shall be chaired by a chairperson. The general meeting elects the chairperson of the Nomination Committee.

3.5 The annual general meeting approves the remuneration to the members of the Nomination Committee. The Company shall reimburse the members any reasonable travel costs and other costs incurred in connection with the work of the committee.

4. PROCEDURES

4.1 Meetings of the Nomination Committee shall be convened by the chair of the committee. Each of the members of the Nomination Committee, as well as the chair of the Board and the Company's CEO, has the right to demand that a meeting is convened. The chair of the committee decides whether the meeting will take the form of a physical meeting, a virtual/digital meeting or otherwise.

4.2 The Nomination Committee constitutes a quorum when more than half of the committee's members participate and all members of the committee have been given the opportunity to participate. In the case of an equal vote, the chair shall have a casting vote.

4.3 Minutes shall be taken of the committee meetings. The minutes shall be signed by all participating members.

4.4 Shareholders should be given the opportunity to propose Board member candidates to the Nomination Committee. The Company shall provide information on its website about the members of the Nomination Committee and any deadlines for submitting proposals to the committee.

- 4.5 In its work, the Nomination Committee shall consult with representatives of significant shareholders, members of the Board and the CEO. Further, the Nomination Committee shall have the right to use the resources of the Company and to engage external advisers to the extent deemed necessary by the committee. The Nomination Committee shall give weight to the wishes of the shareholders when making its recommendations. The Nomination Committee shall entertain appropriate contact with the chair and members of the Board as well as the CEO to understand their perspective regarding profile of new Board members. The Nomination Committee shall develop appropriate search criteria for new Board members to help ensure an appropriate mix of experience, qualifications, independence and capacity. Emphasis shall also be given to ensuring independence of the Board in relation to the Company, and to the Board's ability to work well as a group.
- 4.6 The Nomination Committee's recommendations shall at all times satisfy the requirements relating to the composition of the Board laid down in applicable legislation and in the regulations of any regulated markets on which the Company's shares are listed, including with respect to gender representation. The Nomination Committee shall also consider the recommendations relating to the composition of the Board that follow from the Norwegian Code of Practice on Corporate Governance and any other relevant recommendations relating to corporate governance.
- 4.7 The chair of the Board and the CEO shall be invited to at least one meeting of the Nomination Committee before the Nomination Committee submits its recommendation to the general meeting.
- 4.8 If the Board has prepared an evaluation of its work, the Nomination Committee shall be allowed access to such a report and take its contents into consideration when making recommendations.
- 4.9 Before recommending new Board and Nomination Committee members, the Nomination Committee shall ask the candidates whether they are willing to serve as a Board member. Only candidates who have confirmed that they are willing to take on such office shall be recommended.
- 4.10 The Nomination Committee shall justify its recommendations and provide relevant information about the candidates.
- 4.11 Any dissenting votes shall be stated in the recommendation.

5. PROCESSING OF THE NOMINATION COMMITTEE'S RECOMMENDATIONS

- 5.1 The Nomination Committee's recommendation to the annual general meeting shall be available in time to be sent together with the notice of the general meeting.
- 5.2 The chair of the committee, or a person authorised by the chair, shall be available to present the committee's proposals for the general meeting and give an account of the reasons for its recommendations.

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