

Recommendations of the Nomination Committee to the General Meeting of AF Gruppen ASA, 13 May 2026

1. The Nomination Committee recommends that all members of the AF Gruppen's Board of Directors be re-elected

During the year, the Nomination Committee continued to work as it has in recent years: Interviewed all the company's board members, including the Chair of the Board, as well as the CEO. The need for any changes or additions to the Board's expertise is discussed based on these interviews, as well as the Nomination Committee's own analyses and knowledge of the company and the construction market. The Nomination Committee thus complies with the NUES recommendation.

The turnover of board members at AF Gruppen has been significant in recent years, which includes two last year.

Interviews with all board members and the CEO clearly indicate that the Board possesses relevant and good expertise, and that time is needed for the Board to consolidate. The Nomination Committee shares the view regarding the Board's competence and also believes that it is now time to allow the Board to work together for a longer period.

It is therefore recommended that all shareholder-elected board members be re-elected.

For more information about the Board, see the company's annual report.

Proposal for adoption: The General Meeting elects the following persons to constitute the company's shareholder-elected part of the Board:

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| • Morten Grongstad, Chair of the Board | Re-election, 3 years on the Board |
| • Kristian Holth | Re-election, 11 years on the Board |
| • Saloume Djoudat | Re-election, 5 years on the Board |
| • Erik Tømmeraas Veiby | Re-election, 4 years on the Board |
| • Marianne Gjertsen Ebbesen | Re-election, 3 years on the Board |
| • Anne Harris | Re-election, 1 year on the Board |
| • Øistein Andresen | Re-election, 1 year on the Board |

2. Board members' fees

The Nomination Committee wants to ensure that changes in board members' fees in AF Gruppen over time reflect the changes in the market as a whole. A rise of around 4% is therefore proposed, which is in line with this year's wage settlement.

Like last year, the Audit Committee is proposing supplemental fees of NOK 15,000 for the chair and NOK 10,000 for members for the significantly higher workload caused by the expanding sustainability reporting requirements and other factors.

The Nomination Committee presents the following remuneration proposal for approval (previous fees in brackets):



Chair	NOK 648,000	(621,000)
Other board members		
- Shareholder-elected	NOK 386,000	(370,000)
- Employee-elected	NOK 330,000	(316,000)
Committee members		
- Competence and Remuneration Committee	NOK 78,000	(75,000)
- Audit Committee	NOK 102,000	(88,000)
Committee chairs		
- Competence and Remuneration Committee	NOK 95,000	(91,000)
- Audit Committee	NOK 130,000	(110,000)

Proposal for adoption: The Annual General Meeting adopts the fees as proposed.

3. Fees for members of the Nomination Committee

A corresponding percentage increase in the remuneration to the Nomination Committee (previous amount in parentheses) is proposed:

Chairman of the Nomination Committee:	NOK 65,000	(62,000)
Members of the Nomination Committee:	NOK 51,000	(49,000)

Proposal for adoption: The Annual General Meeting adopts the fees as proposed.

4. Election of members to the Nomination Committee

The four largest owners are currently represented on the Nomination Committee. This seems to be an appropriate representation.

It is therefore recommended that all members of the Nomination Committee be re-elected.

Proposed resolution: The General Meeting elects the following persons to constitute the company's Nomination Committee:

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| • Roar Engeland, chair of the committee | Re-election, 8 years on the committee |
| • Tor Øyvind Fjeld jnr. | Re-election, 4 years on the Committee |
| • Christina Stray | Re-election, 3 years on the committee |
| • Fredrik Holth | Re-election, 1 year on the committee |

Oslo, 13 April 2026

Roar Engeland
Chair of the Nomination Committee