

To: The annual general meeting of Europris ASA
From: The nomination committee of Europris ASA
Date: 9 March 2026

Recommendations from the nomination committee

Work of the nomination committee

The nomination committee of Europris ASA consists of Alf Inge Gjerde (chair), Inger Johanne Solhaug and Tine Fossland. Contact information for the committee members is available on the company's website.

The committee's work is conducted according to the mandate adopted at the annual general meeting (AGM) of Europris ASA on 23 April 2015. These instructions, as well as information about the committee's work, are available on the company's website. The committee recommends candidates for the company's board and nomination committee. It also proposes remuneration for the board and its subcommittees, as well as the nomination committee.

The committee's objective is to ensure that the board has an optimal composition and functions well collectively. This means that the directors complement each other as much as possible in terms of competence and experience. The board's composition must also meet gender balance requirements, in addition to represent the interests of all shareholders.

As a basis for its assessments, the committee has held individual interviews with the chair of the board, the directors and the CEO. The committee has also received and reviewed the results of the board's self-evaluation. The company's largest shareholders with known addresses were contacted by email with an invitation to provide input and comments regarding the composition and potential new candidates for the board. Based on the feedback received and its own assessments, the committee contacted and interviewed potential candidates. The committee held seven meetings, in addition to extensive email and telephone communications.

In line with the recommendation from NUES (Norwegian Corporate Governance Committee) that directors should own shares in the companies they serve, the committee encourages directors to own shares in the company.

Item 11 on the AGM agenda: Remuneration of the board of directors

The nomination committee has compared the current board remuneration with comparable companies and believes that the current remuneration is at a similar level. However, the committee considers the board remuneration to be relatively low given the workload and responsibility implied by a board position. Increasing regulatory requirements, as well as the geographical expansion into Sweden,

contribute to this assessment. The audit committee in particular is subject to increased reporting requirements.

The committee recommends the following remuneration for the upcoming AGM period (previous period's remuneration in parentheses):

Chair:	NOK	765,000	(720,000)
Directors:	NOK	410,000	(385,000)
Chair, audit committee:	NOK	137,000	(125,000)
Members, audit committee:	NOK	90,000	(82,000)
Chair, compensation committee:	NOK	49,000	(46,000)
Members, compensation committee:	NOK	34,000	(32,000)

Item 12 on the AGM agenda: Election of members of the board of directors

The current composition of the board is as follows (in parentheses when the current term expires):

- Tom Vidar Rygh – chair (2026)
- Bente Sollid (2026)
- Hege Bømark (2026)
- Pål Wibe (2026)
- Martin Klafstad (2026)
- Susanne Holmström (2026)
- Ros-Marie Grusén (2026)

After discussions with the chair of the board, the directors and management, as well as a review of the board's self-evaluation, the committee believes that the board functions well both as a collegium and individually. The committee considers that the board has broad and relevant competence and a good understanding of the group's strategic challenges and opportunities.

The chair, Tom Vidar Rygh, has informed the nomination committee that he does not wish to stand for re-election at the upcoming general meeting. As a replacement for Rygh, the nomination committee proposes that Per Arthur Sørli is elected as the new chair. Sørli served as CEO of Borregaard ASA from 1999 to 2025. Prior to this, he held various management positions in Orkla AS, Nora Industrier AS and Hafslund Nycomed AS. He has board experience from Kongsberg Gruppen ASA and Alginor ASA, and he is also proposed as the new chair of Kongsberg Maritime ASA. The nomination committee considers Sørli's extensive and long-standing leadership experience, strategic capabilities and financial understanding to be of significant value to the board of Europris ASA.

The nomination committee further proposes that Terje Andersen is elected as a new director, replacing Bente Sollid, who is stepping down from the board after 11 years of service. Andersen has extensive experience from various leadership positions in Nordic consumer companies. He has served as CEO of Orkla Investments, and for several years as CFO of Orkla ASA, Lilleborg AS and Orkla Brands. He also

serves as a director of Borregaard ASA and Pronofa AS, and as chair of Hjelpemiddelspesialisten AS. The nomination committee is of the opinion that Andersen's broad experience from senior roles within the consumer sector, combined with his strong financial expertise, will make him a valuable contributor to the board of Europris ASA.

The committee believes that the composition of the proposed board meets the committee's mandate requiring that a sufficient number of the directors are independent of the main shareholders and management.

The committee recommends that the following individuals are elected as chair/directors for the upcoming period:

- Per Arthur Sørli – chair
- Hege Bømark
- Pål Wibe
- Martin Klafstad
- Susanne Holmström
- Ros-Marie Grusén
- Terje Andersen

Item 13 on the AGM agenda: Election of members to the nomination committee and remuneration of the members of the nomination committee

The current composition of the nomination committee is as follows (in parentheses when the current term expires):

- Alf Inge Gjerde – chair (2026)
- Inger Johanne Solhaug (2026)
- Tine Fosslund (2026)

All members of the nomination committee are up for election at this year's general meeting. All members have confirmed their willingness to be re-elected, and the nomination committee therefore recommends that they be re-elected for the period until the annual general meeting in 2027.

The committee recommends that the remuneration for the committee members be increased as follows (figures in parentheses are previous period's remuneration):

Chair, nomination committee:	NOK	96,000	(92,000)
Members, nomination committee:	NOK	70,000	(67,000)

If the number of meetings during the year exceeds seven, an additional remuneration of NOK 9,600 per meeting is proposed.

APPENDIX – information about directors and nomination committee members

Directors

Per Arthur Sørлие (new) is vice chair of the board of Kongsberg Gruppen ASA and chair of the board of Inspiria Science Center, as well as director of Alginor ASA and Colligo AS. He is proposed as chair of the board of Kongsberg Maritime ASA. He holds a degree in economics and business administration (siviløkonom) from the Norwegian School of Economics (NHH). Sørлие served as president and CEO of Borregaard ASA from 1999 to 2025. Until 2012 Borregaard was a subsidiary of Orkla ASA. Before that he had different leading positions in Borregaard such as president of Borregaard Synthesis, president of Borregaard Fine Chemicals and CFO of Borregaard. Sørлие also has extensive leadership experience from Nora Industrier AS and Hafslund Nycomed AS. He is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 11,582.

Hege Bømark is a director of OBOSbanken AS. She has also been a director of AF-Gruppen ASA, Oslo Areal ASA, Norgani Hotels ASA, BWGHomes ASA, Norwegian Property ASA and Fornebu Utvikling ASA, all of which are or have been listed companies. Prior to becoming a full-time professional director, Bømark served as a project broker in AS Eiendomsutvikling and as a financial analyst at Fearnley Finans AS and Orkla Finans AS. She holds a degree in economics and business administration (siviløkonom) from the Norwegian School of Economics (NHH). Bømark is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 8,129.

Pål Wibe is an independent board professional, advisor and investor. He was CEO of XXL ASA from 2020 to 2022. Wibe has previously been the CEO of Europris from 2014 to 2020. Prior to that appointment, he served as CEO of Nille AS for almost seven years and CEO of Travel Retail Norway AS for two years. Before that, he held various executive positions at ICA Ahold AB for six years and worked for five years in McKinsey & Co. Wibe is the chair of the board of Posten Bring, Whiteaway/Skousen (DK) and Forte Digital, a director of several retail/tech companies as well as an adviser to several Nordic tech retail companies. He holds a degree in economics and business administration (siviløkonom) from the Norwegian School of Economics (NHH) and an MBA from the University of California at Berkeley. Wibe is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 143,572.

Martin Klafstad is a partner in Norway's Emendor Advisors consultancy, specialising in the retail and consumer goods industry in the Scandinavian market. From December 2020 to February 2023, he served as managing director for Komplett and head of Komplett's B2C division through Komplett's consultancy agreement with Emendor Advisors. Klafstad has held various positions in the retail industry, including CEO of Bringwell AB in Sweden, CEO of Rema Industrier and Kavli Norway, director of Isola AS, Geia Food AS and Bama, and multiple senior roles in marketing and purchasing in Rema 1000 and Orkla ASA. He holds an MSc in engineering from the Norwegian University of Science and Technology (NTNU) and an MBA from the University of Colorado. Klafstad is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 17,987.

Susanne Holmström is a customer-focused leader with broad experience from different industries, mainly within retail, telecom and insurance. Holmström is currently CEO at S-Invest / Blomsterlandet. From 2018 to 2023, she served as CEO for NetOnNet and was part of the integration of NetOnNet into Komplett Group. Holmström is also a director of Skandia AB, and Adlibris AB. She holds an MSc in international business from Gothenburg School of Business Economics and Law. Holmström is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 0.

Ros-Marie Grusén is the president and CEO of Komplett Group ASA. She has previously held key leadership positions, including CEO of Norsk Medisinaldepot AS, responsibility for McKesson Europe Services and McKesson Scandinavia, as well as CEO roles at Admenta Sweden AB and Plantagen Sweden. In addition, she has extensive leadership experience from IKEA. She has broad board experience, primarily within the consumer sector, but also in other industries and currently serves as a non-executive board member of Posten Bring. Grusén holds a bachelor's degree in social science from Lund University. Grusén is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 1,500.

Terje Andersen (new) is an independent board professional. Andersen has extensive experience from Nordic consumer companies and international industrial companies. Since 1989, he has held several senior positions in the Orkla Group, including Group CFO, CEO of Orkla Investments, CFO of Lilleborg AS, and CFO of Orkla Brands. Before joining Orkla, he held positions at Nevi Finans AS and Deloitte Consulting. Andersen is a board member of Borregaard ASA and Pronofa AS, in addition to being chair of the board of Hjelpemiddelspesialisten AS. He holds a degree in economics and business administration (siviløkonom) from the Norwegian School of Economics (NHH). Andersen is regarded as independent of senior executives, material business associates and the company's major shareholders. Number of shares in Europris ASA: 0.

Nomination Committee members

Alf Inge Gjerde (chair) is senior portfolio manager at Storebrand Asset Management AS, a position he has held for several years. As part of the Norwegian equity team, his main responsibilities include investments in the retail sector. Gjerde has previously been a member of the nomination committee at Scatec Solar ASA and Scana Industrier ASA. He holds an MBA from the Norwegian School of Economics (NHH) and has been an authorised financial analyst (AFA) since 1994.

Inger Johanne Solhaug is currently Business Development Director at Insula AS. She has held various corporate positions in Orkla for more than 20 years and was a member of its Executive Management Team for several years. She was CEO of Nidar from 2008 to 2013 and a partner in XO Executive Advisors from 2013 to 2019. Solhaug has broad boardroom experience from the FMCG sector and is currently a director of Henning-Olsen Iskrem AS, MakeUp Mekka AS, Onna AS and several Insula-internal companies. She is also a member of the Nomination Committee of Strongpoint ASA. She holds an MSc in business economics (siviløkonom) from the Norwegian School of Economics (NHH).

Tine Fossland is portfolio manager at Folketrygdfondet, which manages the Government Pension Fund Norway on behalf of the Ministry of Finance. As part of the equities team, her responsibilities include investments in the retail, real estate and industrial sectors. Fossland is a member of the nomination committee at Tomra Systems ASA and has previously been a member of the nomination committees at Veidekke ASA and Entra ASA. She holds an MSc in finance from the Norwegian School of Economics (siviløkonom, NHH), and an MSc in sustainable development from HEC Paris. She is also an authorised financial analyst (AFA) and holds an MBA in Finance from the Norwegian School of Economics.