

# Selection of new auditor



# Change of Auditor

## Background

- In February 2026, RSM informed the Company that they will discontinue audit services for listed companies
- As a result, the Company initiated a process to appoint a new external auditor
- The appointment of a new auditor will be resolved at the Annual General Meeting in May 2026

## The process

- A limited RFP process was conducted in March 2026
- Proposals were received from PwC and KPMG
- Follow-up meetings were held with both firms to clarify scope, team composition and ensure comparability of proposals
- The evaluation has been conducted by Management and discussed with the Audit & Risk Committee

## Assessment & basis for recommendation

- Both firms submitted competitive and comparable proposals, including identical audit fees (NOK 600,000), representing a reduction compared to the current auditor
- The assessment has therefore primarily been based on qualitative factors, including:
  - Relevant experience and team composition
  - Understanding of the Company and its operations
  - Ability to ensure an efficient onboarding and audit process
- PwC is considered to have the strongest overall offering, particularly due to prior engagement with the Company and existing knowledge of its business
- This is expected to support a more efficient transition and reduce execution risk in the initial audit period

## Conclusion

- Management recommends that the Audit & Risk Committee and the Board propose PwC as the Company's new auditor
- The final appointment will be made by the Annual General Meeting

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In accordance with Article 16, paragraph 2 of the EU regulation no. 537/2014, the Audit Committee confirms that the recommendation is free from influence by a third party and that no clause or contract are entered into between Capsol Technologies ASA and a third party limiting the alternatives available to the annual general meeting of Capsol Technologies ASA, as referred to in Article 37 of Directive 2006/43/EC.