



# REMUNERATION REPORT 2025

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**The executive remuneration report for Komplett Group for 2025 is prepared in accordance with section 6–16b of the Norwegian Public Limited Liability Companies Act.**



The purpose of this report is to provide an overview of earned and paid remuneration to the board of directors and the executive management team at Komplett Group. It follows from the report that the remuneration in 2025 has been earned and paid out in accordance with the guidelines approved by the annual general meeting in 2025.

Remuneration to senior executives is paid or accrued in the currency of the respective subsidiary that owns the employment relationship. In this report, amounts are presented in Norwegian kroner (NOK), which is both the functional and presentation currency of the parent company. Remuneration in other currencies received during the financial year has been converted into NOK using the

average exchange rate for the year. Accrued remuneration at the end of the reporting period has been converted using the exchange rate in effect on the balance sheet date. Directors of the board receive their fees from the parent company Komplett ASA in NOK.

## INTRODUCTION

In 2025, Komplett Group delivered consistent profitability improvements, supported by better margins and proactive cost control, as well as a stable financial position with high liquidity. The group has continued to enhance its operational platform and organisational capabilities to reinforce its market position while sustaining a competitive cost base.

The development in the Swedish operations remained challenging, and actions to optimise operations and accelerate profitability have been reinforced during the year, including the consolidation of logistics and back-office functions in Sweden as well as groupwide cost and commercial measures. The positive impact from these actions is expected to increase into 2026, and will be reinforced as required, with the aim of ensuring a continued stable and controlled cost base.

## KEY FINANCIALS FOR 2025

In 2025, operating revenues increased by 3.1 per cent to NOK 15 775 million, compared to NOK 15 301 million in 2024.

Gross margin levels improved steadily throughout 2025, reaching 14.3 per cent for the full year, up from 13.7 per cent in 2024. The increase reflects a more balanced campaign and pricing strategy, combined with favourable product mix effects, partly driven by strategic and commercial initiatives. In addition, more normalised pricing dynamics supported the year on year margin uplift.

Operating expenses totalled NOK 1 804 million, compared with NOK 1 754 million in 2024. Measured as a percentage of revenue, the operating cost percentage remained stable at 14 per cent as the cost and restructuring measures offset the cost increases resulting from general inflation and commercial expansion measures.

Adjusted EBIT amounted to NOK 44 million, compared with negative NOK 47 million in 2024. The growth was driven by increased revenues and gross margin progress, combined with good cost control.

In light of the delayed recovery in the Swedish entities, non-cash impairment charges totalling NOK 538 million were recognised in 2025, which in effect reduces the balance sheet risk associated with these operations. The impairments do not affect the underlying operations nor the group's future opportunities in Sweden, where the local brands strong position has been recently reconfirmed.

The operating result (EBIT) amounted to negative NOK 556 million, compared with negative NOK 67 million in 2024. Excluding the non-cash impairment charges, the resulting EBIT would have been NOK 17 million for 2025. Net result was a loss for the year was negative NOK 660 million, compared with a loss of NOK 192 million in 2024.

The group maintains a stable financial position, and through the impairment of goodwill, the inherent balance sheet risk has been significantly reduced.

For further information, references are made to the annual report for 2025.

## COMPANY RESULTS AND REMUNERATION IN 2025

In 2025, the base salaries for the group CEO and the members of the executive management team totalled NOK 32 million, representing an increase of NOK 5 million compared with NOK 27 million in 2024. The increase resulted from management changes and expansion of the management team with dedicated resources overseeing groupwide functions such as supply chain and IT activities.

Despite positive impact from implemented cost and restructuring measures, total salary cost increased to NOK 1 094 million in 2025, compared with NOK 1 013 million in 2024. The increase was mainly driven by severance and restructuring costs associated with cost reduction measures as well as general inflation that could not be mitigated through cost measures.

Komplett Group's short-term incentive plan (STI) is designed to align the incentive structure with the company's short-term strategic goals. The earnings criteria for the STI for the executive management team were partially met in 2025. The long-term incentive plan is a stock option plan with a three-year vesting period. A total of 1 916 409 share options were granted to the executive management team in 2025.

## CHANGES IN THE EXECUTIVE MANAGEMENT TEAM

- ▶ Kristian Kjernsmo, COO, effective from May 2025.
- ▶ Ros-Marie Grusén, CEO, effective from August 2025, succeeding Jaan Ivar Semlitsch.
- ▶ Vebjørn Torsetnes, CEO, effective from March 2026, succeeding Ros-Marie Grusén.
- ▶ Kim Andersson, interim MD of Webhallen from October 2025 and permanently from January 2026, succeeding Trygve Hillesland.
- ▶ Trygve Hillesland, CCO from October 2025, succeeding Andreas Westgaard.
- ▶ Karl Eckerdal, MD of NetOnNet from February 2026, succeeding Josefin Dalum. Robin Malmqvist, interim MD of NetOnNet August 2025 - February 2026.
- ▶ Nikoline Grøterud Jarmann, CHRO from March 2026, following Kristin Hødal Torgersen.

## CHANGES IN THE BOARD OF DIRECTORS

- ▶ At the general meeting 7 May 2025, Jaan Ivar Semlitsch was elected as new chair, succeeding Jo Lunder from August 2025. Ingrid Haugen Fougner was elected as an observer.

Information about the group's board of directors and management is available on the [company's website](#).

Jaan Ivar Semlitsch  
Chair

GOVERNANCE

**The work of the remuneration committee in 2025**

The remuneration committee is chaired by Fabian Bengtsson. The committee members are Jan Ole Stangeland and Susanne Ehnåge. The remuneration committee functions as a preparatory and advisory sub-committee of the board of directors on questions relating to the company's strategy with respect to compensation of its executive management.

The mandate of the committee is set out in the instructions for the remuneration committee and can be summarised as follows:

The committee reviews the performance of the chief executive officer (CEO) versus the adopted objectives and recruitment policies and career planning and management development plans, prepares matters relating to other material employment issues among the executive management, and reviews the remuneration and benefits strategy for the members of the executive management.

The remuneration committee had a total of four meetings in 2025.

**Remuneration to the board of directors**

Each director of the board receives a fixed fee determined by the general meeting on an annual basis. Total remuneration to the board of directors in 2025 was NOK 3.38 million.

The members of the board's two committees, the audit committee and the remuneration committee receive an additional fee in addition to the ordinary board fee. The annual fees are based on a recommendation from the company's nomination committee.

For 2025, the compensation to the members of the remuneration committee and audit committee was NOK 0.57 million.

Members of the board of directors do not receive variable remuneration from the company. Remuneration paid to board members does not give rise to pension contributions or vacation pay.

REMUNERATION OF BOARD OF DIRECTORS FOR THE REPORTED FINANCIAL YEAR

<i>Amounts in NOK million</i>		Year	Board fees	Remuneration committee fees	Audit committee fees	Nomination committee fees	Total remuneration	Number of shares 31 December
Jaar Ivar Semlitsch (August 2025 - 2027)	Chair of the board	2025	0.28	-	-	-	0.28	180 000
Jo Lunder (2022 - July 2025)	Chair of the board	2025	0.38	-	-	-	0.38	391 777
		2024	0.63	-	-	-	0.63	391 777
Jan Ole Stangeland (2023-2027)	Board member, audit committee and member of remuneration committee	2025	0.36	0.06	0.15	-	0.57	76 296
		2024	0.36	0.06	0.15	-	0.57	76 296
Ingvild Næss (2023-2027)	Board member and member of audit committee	2025	0.36	-	0.09	-	0.45	-
		2024	0.36	-	0.09	-	0.45	-
Fabian Bengtsson (June 2022-2026)	Board member, audit committee member and chair of remuneration committee	2025	0.42	0.12	0.09	-	0.63	55 581 404
		2024	0.42	0.12	0.09	-	0.63	55 581 404
Susanne Ehnåge (2023-2026)	Board member and remuneration committee member	2025	0.40	0.06	-	-	0.46	-
		2024	0.42	0.06	-	-	0.48	-
Anders Odden (2019-2027)	Employee representative	2025	0.17	-	-	-	0.17	-
		2024	0.16	-	-	-	0.16	8 333
Emelie Victorin (2024-2027) <sup>1</sup>	Employee representative	2025	0.17	-	-	-	0.17	-
		2024	0.10	-	-	-	0.10	-
Anna Fernmo (2023-2024)	Employee representative	2024	0.07	-	-	-	0.07	-
Ingrid Haugen Fougner (2025-2026)	Observer	2025	0.10	-	-	-	0.10	-
Sverre R. Kjær (2021-2026)	Chair of nomination committee	2025	-	-	-	0.08	0.08	-
		2024	-	-	-	0.08	0.08	-
Nina C. Hagen (2021-2026)	Nomination committee	2025	-	-	-	0.04	0.04	-
		2024	-	-	-	0.04	0.04	-
Martin Bengtsson (2023-2026)	Nomination committee	2025	-	-	-	0.04	0.04	-
		2024	-	-	-	0.04	0.04	-

**Remuneration to executive management team**

The group shall seek to offer a remuneration level that is competitive and on market terms, compared to the level offered by its peers, and which supports the group's need to recruit and retain highly qualified executive talent.

The compensation package consists of basic salary, benefits in-kind, as well as short-term and long-term incentives and pension.

Other benefits include a minor proportion of fixed benefits for all the members in key management, such as insurance

and electric communication. Other benefits also include benefits in kind, such as car allowance.

Furthermore, other benefits include travel and housing for Ros-Marie Grusén and Thomas Røkke. Extraordinary items include severance payments.

Several of the executive management started their roles in 2025 and thus no year over year comparison is available for these directors.

**KEY MANAGEMENT COMPENSATION 2024-2025**

Amounts in NOK million			2025							2024						
			Salary	Bonus earned	Extra-ordinary items	Pension	Other Benefits	Value of option granted	Total	Salary	Bonus earned	Extra-ordinary items	Pension	Other Benefits	Value of option granted	Total
Ros-Marie Grusén	Group CEO	Aug 25-Dec 25	3.00	0.89	-	0.58	0.40	4.36	9.23	-	-	-	-	-	-	-
Jaan Ivar Semlitsch	Group CEO	Feb 23-Jul 25	3.94	-	1.00	0.75	0.11	-	5.81	6.76	0.00	-	1.34	0.19	4.13	12.41
Thomas Røkke	Group CFO	Mar 23-Dec 25	4.02	1.20	-	0.69	0.47	1.21	7.60	3.87	0.58	-	0.65	0.47	2.36	7.93
Andreas Westgaard	Group CCO	Aug 23-Nov 25	3.77	-	4.30 <sup>1)</sup>	0.62	0.42	-	9.11	3.95	0.59	-	0.66	0.19	2.41	7.81
Kristian Kjærnsmo	Group COO	May 25-Dec 25	1.65	0.74	-	0.20	0.13	0.74	3.46	-	-	-	-	-	-	-
Markus Solvik	Group CSO	Nov 22-Dec 25	2.52	0.75	-	0.33	0.19	0.76	4.55	2.43	0.36	-	0.31	0.19	1.00	4.29
Kristin H. Torgersen	Group CHRO	May 21-Dec 25	2.42	-	0.83 <sup>1)</sup>	0.30	0.16	-	3.71	2.33	0.35	-	0.29	0.16	0.96	4.08
Morten Johnsen	Managing director Komplett Services	Jan 25-Dec 25	3.10	1.26	-	0.45	0.01	0.94	5.75	-	-	-	-	-	-	-
Erlend Stefansson	Managing director Komplett Services	Jan 23-Jan 25	1.82	-	2.08 <sup>1)</sup>	0.26	0.13	-	4.30	3.12	0.46	-	0.47	0.19	1.29	5.53
Robin Malmqvist	Managing director NetOnNet (interim)	Aug 25-Dec 25	0.64	-	0.26	0.12	-	-	1.03	-	-	-	-	-	-	-
Josefin Dalum	Managing director NetOnNet	Dec 23-Dec 25	2.64	-	0.66 <sup>1)</sup>	0.79	0.08	-	4.17	2.52	0.37	-	0.88	0.08	0.99	4.83
Trygve Hillesland	Managing director Webhallen / group CCO	Jan 24-Sep 25/Oct 25-Dec 25	2.44	0.25	-	0.30	0.20	0.69	3.89	2.12	0.33	-	0.24	0.20	0.91	3.80
Kim Andersson	Managing director Webhallen (interim)	Oct 25-Dec 25	0.43	0.01	-	0.09	0.00	0.21	0.74	-	-	-	-	-	-	-
Anders Torell	Managing director Webhallen	Apr 22-Jan 24	-	-	-	-	-	-	-	0.25	-	-	0.05	0.01	0.00	0.30
<b>Total</b>			<b>32.39</b>	<b>5.12</b>	<b>9.13</b>	<b>5.49</b>	<b>2.31</b>	<b>8.89</b>	<b>63.33</b>	<b>27.34</b>	<b>3.04</b>	<b>0.00</b>	<b>4.88</b>	<b>1.67</b>	<b>14.05</b>	<b>50.97</b>
<b>Group management (ex CEO)</b>			<b>25.45</b>	<b>4.23</b>	<b>8.13</b>	<b>4.16</b>	<b>1.79</b>	<b>4.54</b>	<b>48.29</b>	<b>20.58</b>	<b>3.04</b>	<b>0.00</b>	<b>3.54</b>	<b>1.48</b>	<b>9.92</b>	<b>38.56</b>

<sup>1)</sup> Part of the amount will be paid in 2026 and is subject to the conditions in the final agreement being met.

**Individual terms**

The executive management team participates in two variable pay programs: an annual performance bonus programme (short-term incentive) and a share-based remuneration (long-term incentive).

**Short-term incentive**

Senior executives may be offered a performance-based bonus in addition to fixed remuneration. Performance-based bonus shall be agreed upon on an individual basis, if applicable. For senior executives entitled to receiving bonus, this is defined based on pre-determined performance measures and weighting.

**FOR 2025, THE FOLLOWING WEIGHTING HAVE BEEN USED:**

Weighting KPIs	Senior executives	Directors with P&L responsibility (managing directors subsidiaries)
<b>Group level</b>		
Budgeted EBIT	40%	15%
Budgeted net revenue	20%	10%
Working capital	20%	
Individual KPIs	20%	20%
<b>Entity level</b>		
Budgeted EBIT		30%
Budgeted net revenue		10%
Working capital		15%



ANNUAL PERFORMANCE BONUS (SHORT-TERM INCENTIVES) 2024-2025

	Year	KPI	Weight	Achievement	Total achievement	Bonus earned, paid out following year	Salary
Ros-Marie Grusén, group CEO	2025	Budgeted EBIT	40.0%	0.0%	29.8%	0.89	3.00
		Budgeted sale	20.0%	2.8%	-	-	-
		Working capital	20.0%	12.0%	-	-	-
Jaan Ivar Semlitsch, group CEO	2025	Budgeted EBIT	-	-	-	-	3.94
		Budgeted sale	-	-	-	-	-
		Working capital	-	-	-	-	-
	2024	Budgeted EBIT	50.0%	0.0%	0.0%	0.00	6.76
		Budgeted sale	30.0%	0.0%	-	-	-
Thomas Røkke, group CFO	2025	Budgeted EBIT	40.0%	0.0%	29.8%	1.20	4.02
		Budgeted sale	20.0%	2.8%	-	-	-
		Working capital	20.0%	12.0%	-	-	-
	2024	Budgeted EBIT	50.0%	0.0%	15.0%	0.58	3.87
		Budgeted sale	30.0%	6.0%	-	-	-
Andreas Westgaard, group CCO	2025	Budgeted EBIT	-	-	-	-	3.77
		Budgeted sale	-	-	-	-	-
		Working capital	-	-	-	-	-
	2024	Budgeted EBIT	50.0%	0.0%	15.0%	0.59	3.95
		Budgeted sale	30.0%	12.0%	-	-	-
Kristian Kjærsmo, group COO	2025	Budgeted EBIT	40.0%	0.0%	29.8%	0.74	1.65
		Budgeted sale	20.0%	2.8%	-	-	-
		Working capital	20.0%	12.0%	-	-	-
Markus Solvik, group CSO	2025	Budgeted EBIT	40.0%	0.0%	29.8%	0.75	2.52
		Budgeted sale	20.0%	2.8%	-	-	-
		Working capital	20.0%	12.0%	-	-	-
	2024	Budgeted EBIT	30.0%	0.0%	15.0%	0.36	2.43
		Budgeted sale	20.0%	6.0%	-	-	-
Kristin H. Torgersen, group CHRO	2025	Budgeted EBIT	-	-	-	-	2.42
		Budgeted sale	-	-	-	-	-
		Working capital	-	-	-	-	-
	2024	Budgeted EBIT	20.0%	0.0%	15.0%	0.35	2.33
		Budgeted sale	20.0%	6.0%	-	-	-
Morten Johnsen, managing director Komplett Services	2025	Budgeted EBIT group	15.0%	0.0%	40.4%	1.26	3.10
		Budgeted sale group	10.0%	1.4%	-	-	-
		Budgeted EBIT entity	30.0%	12.0%	-	-	-
		Budgeted sale entity	10.0%	3.0%	-	-	-
		Working capital	15.0%	9.0%	-	-	-

ANNUAL PERFORMANCE BONUS (SHORT-TERM INCENTIVES) 2024-2025

	Year	KPI	Weight	Achievement	Total achievement	Bonus earned, paid out following year	Salary
Erlend Stefansson, managing director Komplet Services	2025	Budgeted EBIT	-	-	-	-	1.82
		Budgeted sale	-	-	-	-	-
		Working capital	-	-	-	-	-
	2024	Budgeted EBIT group	25.0%	0.0%	14.7%	0.46	3.12
		Budgeted sale group	15.0%	2.2%	-	-	-
		Budgeted EBIT entity	25.0%	0.0%	-	-	-
		Budgeted sale entity	15.0%	0.0%	-	-	-
Robin Malmqvist, interim managing director NetOnNet (interim)	2025	Budgeted EBIT group	15.0%	0.0%	7.9%	0.01	0.64
		Budgeted sale group	5.0%	0.4%	-	-	-
		Budgeted EBIT entity	30.0%	0.0%	-	-	-
		Budgeted sale entity	20.0%	0.0%	-	-	-
		Working capital	15.0%	0.0%	-	-	-
Josefin Dalum, managing director NetOnNet	2025	Budgeted EBIT	-	-	-	-	2.64
		Budgeted sale	-	-	-	-	-
		Working capital	-	-	-	-	-
	2024	Budgeted EBIT group	25.0%	0.0%	15.0%	0.37	2.52
		Budgeted sale group	15.0%	2.2%	-	-	-
		Budgeted EBIT entity	25.0%	0.0%	-	-	-
		Budgeted sale entity	15.0%	0.0%	-	-	-
Trygve Hillesland, managing director Webhallen / group CCO	2025	Budgeted EBIT CCO	40.0%	0.0%	19.8%	0.25	2.44
		Budgeted sale CCO	20.0%	2.8%	-	-	-
		Working capital CCO	20.0%	12.0%	-	-	-
		Budgeted EBIT group MD	15.0%	0.0%	6.4%	-	-
		Budgeted sale group MD	10.0%	1.4%	-	-	-
		Budgeted EBIT entity MD	30.0%	0.0%	-	-	-
		Budgeted sale entity MD	10.0%	0.0%	-	-	-
		Working capital MD	15.0%	0.0%	-	-	-
		2024	Budgeted EBIT group	25.0%	0.0%	15.0%	0.33
	Budgeted sale group		15.0%	2.2%	-	-	-
	Budgeted EBIT entity		25.0%	0.0%	-	-	-
	Budgeted sale entity		15.0%	1.3%	-	-	-
	Kim Andersson, managing director Webhallen (interim)	2025	Budgeted EBIT group	20.0%	0.0%	11.3%	0.01
Budgeted sale group			10.0%	0.4%	-	-	-
Budgeted EBIT entity			40.0%	0.0%	-	-	-
Budgeted sale entity			10.0%	0.9%	-	-	-
Working capital			0.0%	0.0%	-	-	-

**Long-term incentive plan**

**Share-based remuneration**

A long-term incentive programme has been established for the executive management team. Under the programme, share options are generally granted annually at the discretion of the board. Black-Scholes-Merton model is used to calculate the value of granted share options. The options will vest over a three-year period following grant, with 20 per cent vesting after one year, a further 20 per cent after two years, and the remaining 60 per cent after three years; subject to continued employment.

Options granted before 7 May 2025 will expire five years after the date of grant. Options granted after 7 May 2025 will expire four years after the date of grant. The maximum benefit from the 2025 option programme is four times the base salary in the year of grant. 395 093 stock options have been exercised by executives in 2025.

**The right to reclaim**

No variable remuneration was reclaimed during 2025.

**Deviations from the guidelines**

There were no deviations from the guidelines adopted by the annual general meeting in 2025.

**Development of remuneration and company performance**

Total remuneration for each executive for the last five years is stated on the following page.

Year-over-year comparisons are not available for executives who started in their position during 2025.

**SHARE OPTIONS AWARDED OR DUE TO SENIOR EXECUTIVES IN 2025**

	Programme	Grant date	Opening balance	During the year				Closing balance				Number of shares 31 December
			Number of options 1 January	Share options granted	Share options exercised	Share options terminated	Share options vested	Number of options 31 December	Unvested share options	End of holding period	Average strike price	
Ros-Marie Grusén, group CEO	2025	01.08.2025	-	1 000 000	-	-	-	1 000 000	1 000 000	01.08.2029	11.13	218 000
Jaan Ivar Semlitsch, group CEO	2024	10.05.2024	1 172 279	-	-	(1 172 279)	-	-	-	10.05.2029	9.59	180 000
	2025	10.02.2023	500 000	-	-	(500 000)	-	-	-	10.02.2028	16.75	
Thomas Røkke, group CFO	2025	23.09.2025	-	244 620	-	-	-	244 620	244 620	01.08.2029	15.68	-
	2024	10.05.2024	670 939	-	-	-	134 187	670 939	536 752	10.05.2029	9.59	-
	2023	02.06.2023	361 049	-	-	-	144 419	361 049	216 630	02.06.2028	15.01	-
Andreas Westgaard, group COO	2024	10.05.2024	685 332	-	(137 066)	(548 266)	-	-	-	-	-	-
	2023	01.08.2023	415 781	-	(83 156)	(332 625)	-	-	-	-	-	-
Markus Solvik, group CSO	2025	23.09.2025	-	153 340	-	-	-	153 340	153 340	23.09.2029	15.68	-
	2024	10.05.2024	284 484	-	-	-	56 896	284 484	227 588	10.05.2029	9.59	-
	2023	02.06.2023	193 864	-	-	-	77 545	193 864	116 319	02.06.2028	15.01	-
Kristian Kjernsmo, group COO	2025	23.09.2025	-	150 465	-	-	-	150 465	150 465	23.09.2029	15.68	-
Kristin H. Torgersen, group CHRO	2024	10.05.2024	272 773	-	-	(272 773)	-	-	-	-	-	11 835
	2023	02.06.2023	189 458	-	-	(189 458)	-	-	-	-	-	
	2022	17.04.2023	313 352	-	-	(313 352)	-	-	-	-	-	
Erlend Stefansson, managing director Komplett Services	2024	10.05.2024	365 975	-	(73 195)	(292 780)	-	-	-	-	-	-
	2023	02.06.2023	254 192	-	(101 676)	(152 516)	-	-	-	-	-	-
Morten Johnsen, managing director Komplett Services	2025	23.09.2025	-	189 677	-	-	-	189 677	189 677	23.09.2029	15.68	-
Josefin Dalum, managing director NetOnNet	2024	10.05.2024	281 209	-	-	(281 209)	-	-	-	-	-	-
Trygve Hillesland, managing director Webhallen/group CCO	2025	23.09.2025	-	139 096	-	-	-	139 096	139 096	23.09.2029	15.68	45 000
	2024	10.05.2024	258 059	-	-	-	51 611	258 059	206 448	10.05.2029	9.59	
Kim Andersson, managing director Webhallen (interim)	2025	23.09.2025	-	39 211	-	-	-	39 211	39 211	23.09.2029	15.68	-

**COMPARATIVE TABLE OVER THE REMUNERATION OVER THE LAST FIVE REPORTED FINANCIAL YEARS**

Amounts in NOK million	Period	2025			2024			2023			2022			2021		
		Total remuneration	Annual change	Variable portion	Total remuneration	Annual change	Variable portion	Total remuneration	Annual change	Variable portion	Total remuneration	Annual change	Variable portion	Total remuneration	Annual change	Variable portion
<b>Management's remuneration</b>																
Ros-Marie Grusén, group CEO	08.2025-to date	9.23	-	56.9%	-	-	-	-	-	-	-	-	-	-	-	-
Jaan Ivar Semlitsch, group CEO	02.2023-07.2025	5.81	(53.2%)	17.2%	12.41	7.1%	33.2%	11.59	-	39.1%	-	-	-	-	-	-
Thomas Røkke, group CFO	03.2023-to date	7.60	(4.2%)	31.7%	7.93	20.8%	37.1%	6.56	-	39.9%	-	-	-	-	-	-
Andreas Westgaard, group CCO	08.2023-11.2025	9.11	16.6%	47.2%	7.81	78.0%	38.5%	4.39	-	48.5%	-	-	-	-	-	-
Kristian Kjærsmo, group COO	05.2025-to date	3.46	-	42.8%	-	-	-	-	-	-	-	-	-	-	-	-
Markus Solvik, group CSO	04.2023-to date	4.55	6.0%	33.2%	4.29	17.7%	31.8%	3.64	-	47.8%	-	-	-	-	-	-
Kristin H. Torgersen, group CHRO	05.2021-to date	3.71	(9.0%)	22.4%	4.08	(34.9%)	32.1%	6.26	158.0%	57.3%	2.43	6.2%	0.0%	2.29	-	43.2%
Morten Johnsen managing director Komplett Services	01.2025-to date	5.75	-	38.2%	-	-	-	-	-	-	-	-	-	-	-	-
Erlend Stefansson, managing director Komplett Services	01.2023-01.2025	4.30	(22.3%)	48.4%	5.53	0.1%	31.6%	5.52	-	39.3%	-	-	-	-	-	-
Robin Malmqvist, managing director NetOnNet (interim)	08.2025-to date	1.03	-	26.8%	-	-	-	-	-	-	-	-	-	-	-	-
Josefin Dalum, managing director NetOnNet	12.2023-to date	4.17	(13.7%)	15.7%	4.83	1345.4%	28.1%	0.33	-	0.0%	-	-	-	-	-	-
Trygve Hillesland, managing director Webhallen / group CCO	01.2024-to date	3.89	2.3%	24.2%	3.80	-	32.6%	-	-	-	-	-	-	-	-	-
Kim Andersson, managing director Webhallen (interim)	10.2025-to date	0.74	-	29.7%	-	-	-	-	-	-	-	-	-	-	-	-
Anders Torell, managing director Webhallen	04.2022-01.2024	-	-	-	0.30	(95.2%)	0.0%	6.20	124.9%	41.0%	2.75	-	0.0%	-	-	-
Roger Sandberg, group procurement officer	04.2022-07.2023	-	-	-	-	-	-	6.34	57.5%	74.5%	4.03	-	24.8%	-	-	-
Susanne Holmstrøm, managing director NetOnNet	04.2022-10.2023	-	-	-	-	-	-	7.90	18.5%	42.3%	6.67	-	24.8%	-	-	-
Martin Klafstad, managing director Komplett (interim)	02.2022-02.2023	-	-	-	-	-	-	0.33	(91.7%)	0.0%	3.90	-	-	-	-	-
Trine L. Jensen, COO/CIO	10.2019-03.2023	-	-	-	-	-	-	2.53	(0.4%)	74.3%	2.54	(43.6%)	0.0%	4.51	4.0%	46.6%
Lars Olav Olaussen, group CEO	09.2018-02.2023	-	-	-	-	-	-	6.12	28.5%	39.2%	4.76	(39.4%)	0.0%	7.87	1.4%	47.5%
Krister Pedersen, group CFO	12.2020-02.2023	-	-	-	-	-	-	1.62	(36.0%)	74.0%	2.53	(45.3%)	0.0%	4.63	-	50.9%
Kjetil Wisløff, category and buying director	03.2021-03.2022	-	-	-	-	-	-	-	-	-	1.24	(71.4%)	0.0%	4.34	-	52.1%
Henri Blomqvist, managing director Webhallen	10.2020-04.2022	-	-	-	-	-	-	-	-	-	2.77	(57.6%)	0.0%	6.54	-	45.6%
Per Skøien, head of category and procurement	09.2019-03.2022	-	-	-	-	-	-	-	-	-	1.93	(37.9%)	0.0%	3.11	15.83%	43.6%
Jan Erik Svendsen, head of B2B & Itegra	09.2021-03.2022	-	-	-	-	-	-	-	-	-	1.55	(53.4%)	0.0%	1.01	-	60.5%

**COMPANY PERFORMANCE OVER THE LAST FIVE FINANCIAL YEARS**

Amounts in NOK million	2025	2024	2023	2022	2021
<b>Company performance</b>					
Operating revenue	15 775	15 301	15 861	14 618	11 043
Growth (%)	3.1%	(3.5%)	8.5%	32.4%	11.9%
EBIT (adj.)	44	(47)	139	87	388
EBIT margin (adj.) (%)	0.3%	(0.3%)	0.9%	0.6%	3.5%
<b>Average remuneration on a full-time equivalent basis of employees</b>					
Average full-time employee during financial year	1 122	1 157	1 203	1 222	565
Average personnel cost	0.97	0.88	0.78	0.67	0.90
Annual change in average remuneration	11.4%	12.4%	16.0%	(25.5%)	7.0%

Note: Reported numbers are impacted by NetOnNet, which was consolidated into Komplett Group's financial statements as of 1 April 2022.

## INFORMATION ON SHAREHOLDER VOTE

On 17 March 2026, the board of directors approved the remuneration report for 2025, which will be presented to the shareholders at the 2026 annual general meeting 6 May 2026 for an advisory vote, pursuant to the Norwegian Public Limited Liability Act, section 6-16 and supplementing regulations.

In addition, the board of directors approved, on 17 March 2026, updated guidelines for remuneration of Komplett Group's executive management team, to be approved by the 2026 annual general meeting 6 May 2026, pursuant to the Norwegian Public Limited Liability Companies Act, section 6-16 and supplementing regulations. The proposed guidelines will replace the guidelines approved by the general meeting in May 2025.



# AUDITORS' REPORT 2025



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To the General Meeting in Komplett ASA

## INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

### Opinion

We have performed an assurance engagement to obtain reasonable assurance that Komplett ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

### Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

### Our independence and quality control

We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Oslo, 13 April 2026  
ERNST & YOUNG AS

*The auditor's assurance report is signed electronically*

Petter Frode Larsen  
State Authorised Public Accountant (Norway)

## PENNEO

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**Petter Frode Larsen**  
Statsautorisert revisor  
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