

# REMUNERATION GUIDELINES

# GUIDELINES FOR REMUNERATION OF SENIOR EXECUTIVES

**The board of directors (“the board”) proposes the following guidelines for remuneration of Komplett Group’s (“the group” or “the company”) senior executives (“the senior executives”) to be approved by the shareholders at the 2026 annual general meeting, pursuant to the Norwegian Public Limited Liability Companies Act, section 6-16a and supplementing regulations.**

This document (“the policy”) describes the remuneration principles for senior executives in the group, which include:

- ▶ The chief executive officer (CEO) and the executive management team.
- ▶ Board of directors, both shareholder-elected and employee-elected, in their capacity as board members.

These guidelines are subject to approval by the shareholders at the annual general meeting. They shall be reviewed by the shareholders at the annual general meeting at least every fourth year, and any material change shall be subject to approval.

The proposed guidelines replace the guidelines approved by shareholders at the general meeting in May 2025. They were resolved by the board of directors on 17 March 2026 and subsequently submitted for final approval by the company’s shareholders on 6 May 2026.

## THE DECISION-MAKING PROCESS

The board of directors has appointed a designated remuneration committee (“the committee”) consisting of three members of the board. The committee’s primary objective is to assist the board in its work relating to the terms of employment for the CEO of Komplett Group.

Key responsibilities are:

- ▶ Give recommendations to the board in all matters relating to the principles and framework for executive rewards, hereunder the CEO’s contract and terms of employment.
- ▶ Be involved in drawing up appropriate remuneration policies for senior executives.

The board makes all decisions related to the CEO’s remuneration. The decisions are based upon material and advice prepared by the remuneration committee.

These guidelines for remuneration to the senior executives are reviewed annually by the committee, and the committee prepares and recommends any changes to the board for approval.

## REMUNERATION PRINCIPLES AND PURPOSE

The main principle for the group’s remuneration guidelines is to offer senior executives in the group competitive terms when considering the total remuneration. The total remuneration package comprises fixed elements, such as base salary, pension arrangements and benefits in kind, and may also comprise variable elements such as annual bonus payment(s), as well as share and option scheme(s).

The group shall seek to offer a remuneration level that is competitive and on market terms, compared to the level offered by its peers (companies of similar complexity and industry), and which seeks to satisfy the group’s need to recruit and retain highly qualified personnel.

The remuneration payable to the senior executives is important for the group to retain and attract qualified, competent, and talented senior executives. An important purpose of these guidelines is to enable shareholders to influence the principles governing the determination of salaries and other remuneration for senior executives. This ensures that the company’s remuneration culture supports its long-term interests, business strategy, and financial sustainability, while remaining aligned with the interests of shareholders.

## BOARD OF DIRECTORS

Each board director receives a fixed fee determined annually by the shareholders at the general meeting.

Members of the board’s committees (remuneration committee and audit committee) receive an additional fixed fee.

Travel expenses are reimbursed on account.

The board directors do not receive variable remuneration from the company. Board directors elected by and among the employees may participate in the group’s variable incentive schemes. The remuneration to the board of directors does not entitle pension contributions or vacation pay.

The shareholders at the general meeting determine, on an annual basis, the board and board committee members’ remuneration. The decision is based upon advice from the nomination committee according to guidelines set out by the general meeting.

## EXECUTIVE MANAGEMENT TEAM

The remuneration of the executive management team shall reflect the responsibility of each role, considering the complexity and breadth of the group.

The remuneration for the executive management team consists of the following core elements:

- ▶ Fixed remuneration: base salary, pension, and benefits in kind.
- ▶ Variable remuneration: a short-term incentive scheme (annual performance bonus) and a long-term incentive scheme.

The tables on the following pages set out how the remuneration guidelines are translated into the core remuneration elements.

## Deviations from the policy

The board may, upon recommendation from the remuneration committee and where deemed necessary, temporarily deviate from these guidelines to safeguard the company’s long-term interests, financial sustainability, and overall viability in the following circumstances:

- ▶ Changes of senior executives.
- ▶ Changes to the company’s group structure, organisation and ownership or business (including mergers, takeovers, demergers and acquisitions).
- ▶ Material changes to the company’s strategy.
- ▶ Changes in, or amendments to applicable laws, rules, or regulations.
- ▶ Other exceptional circumstances where a deviation is considered necessary to safeguard the long-term interests of and sustainability of the company.

If the board of directors deviates from these guidelines, it shall be duly recorded in the minutes of the relevant board meeting, and the deviation shall be reported in the remuneration report presented to the annual general meeting of the company.

Should a deviation extend beyond a temporary basis, the board of directors shall update these guidelines and submit the revised guidelines for approval by the shareholders at the general meeting as soon as reasonably practicable.

## Management remuneration report

In accordance with the Public Limited Liability Companies Act, the company shall prepare and publish a separate, detailed report on remuneration to the executive management team for the relevant financial year. The remuneration report shall be presented to the shareholders at the annual general meeting and be made available on the group’s web page.

**REMUNERATION ELEMENT - BASE SALARY**

Operation	Award and opportunity
<p>Base salary is the foundation of the remuneration package for the senior executives and shall constitute the main portion of their total remuneration. To attract and retain the right individuals, the salary level shall be competitive but not market leading.</p> <p>When determining the base salary, the remuneration committee (typically) takes the following into account:</p> <ul style="list-style-type: none"> <li>• The senior executives' individual performance, experience and scope of business.</li> <li>• Business performance and market conditions.</li> <li>• The median market pay in the context of companies of a similar size and complexity to Komplett Group as well as the competitiveness in the labour market.</li> <li>• The group's salary budget and general base salary movements across the group.</li> </ul>	<p>Salaries are typically reviewed in January each year.</p> <p>Base salary shall be competitive against the median market pay.</p> <p>However, the remuneration committee may undertake an out-of-cycle review where it considers this to be appropriate.</p>

**REMUNERATION ELEMENT - OTHER BENEFITS IN KIND**

Operation	Award and opportunity
<p>Senior executives may be offered other benefits and benefits in kind as part of their remuneration package.</p> <p>This may include customary coverage of phone and mobile subscriptions, private broadband, newspapers, company health services, insurances, fixed car allowance, coverage of travel expenses, company car arrangements, and employee discount with purchase of products at the group's website.</p>	<p>The total net benefit has an upper limit of 15 per cent of total remuneration (including company car arrangements).</p>

**REMUNERATION ELEMENT - PENSION**

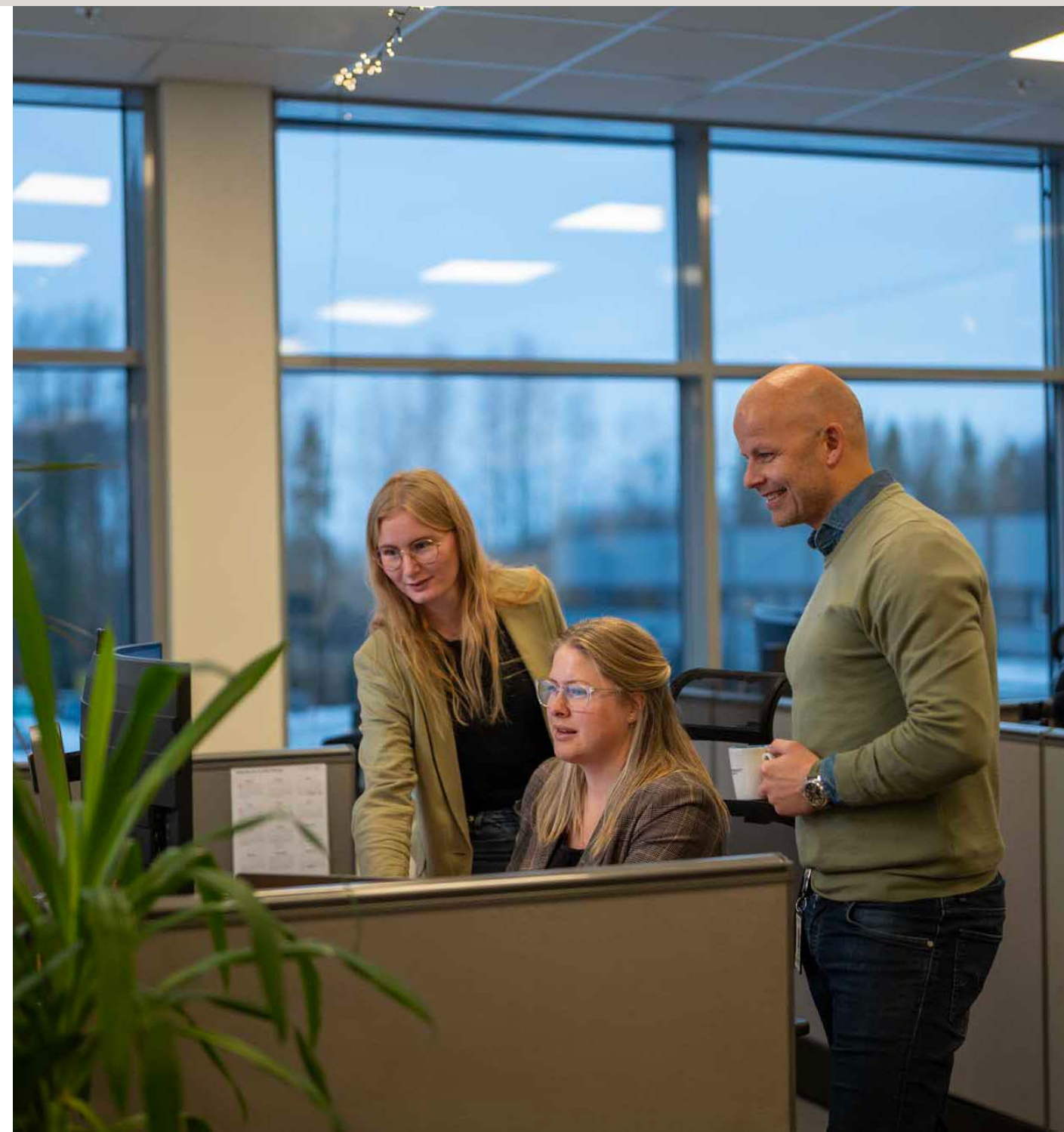
Operation	Award and opportunity
<p>Senior executives participate in the group's defined contribution pension scheme. The scheme is structured in accordance with applicable mandatory legislation.</p> <p>Senior executives may also receive cash instead of pension contributions.</p> <p>Contributions to defined contribution schemes or cash instead of pension contributions are calculated solely by reference to base salary.</p>	<p>The group operates with a defined contribution scheme with an employer contribution equal to (i) 3 per cent of base salary up to 7.1 G, (ii) 8 per cent of base salary from 7.1 to 12G, and (iii) 23 per cent of base salary above 12G.</p> <p>Any future pension arrangement will be considered in the context of the overall base salary and employment terms.</p> <p>Pension arrangements will be aligned with market practice in the relevant country. Separate arrangements may be agreed with senior executives located outside Norway, as set out in the remuneration report.</p> <p>Local rules governing pension entitlement, social security contributions and taxation are taken into account when designing individual pension arrangements.</p>

**REMUNERATION ELEMENT - LONG-TERM INCENTIVES (LTI)**

Operation	Award and opportunity
<p>To strengthen the alignment between senior management and shareholders' long-term interests, senior executives may be offered to participate in the group's long-term incentive (LTI) scheme.</p> <p>Pursuant to the LTI program, senior executives, other key employees, and selected high-potential employees may be granted share options.</p> <p>It is intended that the option awards will be granted annually. Participants in the LTI-programme will receive option awards determined as a percentage of their respective base salary.</p> <p>Awards will be subject to appropriate malus and clawback provisions.</p>	<p>Options granted will be subject to performance conditions and formal performance assessment prior to grant.</p> <p>The exercise price of the options will include a premium of 3 per cent annually until the options are vested.</p> <p>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.</p> <p>All options will expire four years from the date of grant. Gains realised under the option programme will be capped at maximum of four times the participants' base salary in the year of grant.</p> <p>The annual grant level for senior executives shall not exceed 35 per cent of the base salary at the time of grant. Following an individual assessment, the board of directors may increase this limit to 50 per cent in a given year for recruitment or retention purposes.</p> <p>The aggregate number of shares available under the LTI programme shall not exceed 5 per cent of the company's issued shares at time of grant.</p>

REMUNERATION ELEMENT - SHORT-TERM INCENTIVES (ANNUAL PERFORMANCE BONUS)

Operation	Award and opportunity
<p>For the purpose of supporting the group’s business strategy, long-term interests, and financial sustainability, senior executives in the group may participate in an annual performance-based bonus scheme.</p>	<p>The performance measures are weighted to ensure alignment between targets and areas of responsibility.</p>
<p>The scheme shall promote the group’s pay-for-performance culture, recognise each individual’s contribution to the delivery of the group’s business strategy, and reward the achievement of annual business objectives.</p>	<p>At least 80 per cent of the targets shall comprise one or more of the following financial targets:</p> <ul style="list-style-type: none"> <li>• Operating profit (EBIT)</li> <li>• Net revenue</li> <li>• Working capital</li> </ul> <p>and may include:</p> <ul style="list-style-type: none"> <li>• Corporate responsibility</li> <li>• Sustainability</li> </ul>
<p>Performance-based bonuses shall be determined on an individual basis, where applicable.</p>	<p>While the list of permitted financial targets is exhaustive, the specific selection of financial targets may vary from year to year and from member to member of executive management, reflecting the group’s priorities and individual roles, areas of responsibility or the like.</p>
<p>The criteria for any performance-based bonus shall be determined by the board and shall be linked to measurable factors, such as pre-defined performance measures or key performance indicators (KPIs).</p>	<p>In respect of individual performance components, targets relating to the relevant business area for the applicable financial year shall be considered, together with the individual’s personal performance and development.</p>
<p>The purpose of the group’s bonus scheme is to support retention and to ensure a clear and appropriate link between the remuneration and the group’s business strategy.</p>	<p>The board of directors determines the final financial targets. The board of directors sets the non-financial targets for the CEO, and the CEO determines the non-financial targets for other senior executives.</p> <p>Non- financial targets shall not account for more than 20 per cent of the annual bonus programme. Personal targets must align with the Group’s priorities.</p> <p>The maximum opportunity level for senior executives is 100 per cent of annual base salary.</p> <p>Performance-based remuneration is not pensionable, except where required by local law. Payment of performance-based remuneration is conditional upon the relevant employee not having given or received notice of termination at the payment date.</p> <p>The group may only seek repayment (clawback) of variable remuneration where required by law or in the event of material breach of the employment contract.</p>



**Komplett ASA**

Visiting address:  
Vollsveien 4A  
NO-1366 Lysaker  
Norway

Head office:  
Østre Kullerød 4  
NO-3241 Sandefjord  
Norway

Head office postal address:  
P.O. Box 2094  
NO-3202 Sandefjord  
Norway

T: +47 33 00 50 00  
E: [ir@komplett.com](mailto:ir@komplett.com)

[www.komplettgroup.com](http://www.komplettgroup.com)