

## ELOPAK Management System

Document type:

Policy

Valid for Organization:

ELOPAK

Valid for Location/Facility:

Global

## CHARTER OF THE NOMINATION COMMITTEE OF ELOPAK ASA

*Originally approved by the General Meeting on 25 May 2021, last amended 12 May 2022*

### 1. DUTIES

The Nomination Committee (the "**NomCom**") shall have the following responsibilities:

- (i) To present proposals to the General Meeting ("**GM**") for the election of shareholder-elected members of the Board of Directors (the "**BoD**").
- (ii) To present proposals to the GM for the remuneration of the members of the BoD.
- (iii) To present proposals to the GM for the election of the members of the NomCom.
- (iv) To present proposals to the GM for the remuneration of the members of the NomCom.
- (v) To present proposals to the GM for possible changes to the NomCom Charter.

### 2. COMPOSITION OF THE NOMINATION COMMITTEE

2.1 The members of the NomCom are elected by the GM.

2.2 The NomCom shall consist of between two and four members. Members may be independent or may be shareholders or representatives of shareholders.

2.3 The period of service for members of the NomCom shall be two years unless otherwise decided by the GM.

2.4 The NomCom shall be chaired by a chairperson. The GM elects the chairperson of the NomCom.

### 3. REMUNERATION

3.1 The GM decides the remuneration of the NomCom.

3.2 The Company shall reimburse the members of the NomCom any reasonable travel costs and other costs incurred in connection with the work of the NomCom.

### 4. PROCEDURES

4.1 Meetings of the NomCom are convened by the chairperson. The chairperson shall convene a meeting as required by the NomCom annual schedule or when required by a member of the NomCom or by the chairperson of the BoD.

4.2 The NomCom forms a quorum when the NomCom's chairperson is present together with at least one other member.

4.3 Meetings of the NomCom may be held as physical meetings, conference calls or video conferences as the chairperson may decide. The NomCom may pass resolutions in writing if all the members of the NomCom so agree.

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Document Owner:  
Chief Legal &  
Compliance Officer

Approved by:  
General Meeting

Approval Date:  
2022-05-12

Next Review Date:  
2023-02-17

- 4.4 Meetings of the NomCom shall be chaired by the chairperson of the NomCom.
- 4.5 Minutes shall be kept of the NomCom's meetings and shall be signed by the members who have attended the meeting.
- 4.6 The chairperson of the BoD and the chief executive officer shall be invited to at least one meeting of the NomCom per year with the purpose of sharing information on company shorter- and longer-term strategies as well as priorities.
- 4.7 In preparation for possible searches for new members of the BoD the NomCom shall consult with representatives of significant shareholders, members of the BoD and the chief executive officer.
- 4.8 The NomCom shall have the right to use the resources of the Company and to engage external advisers to the extent deemed necessary by the NomCom.
- 4.9 When making proposals for changes to the BoD as well as to the NomCom itself, the NomCom shall seek to ensure that the BOD and the NomCom shall have the appropriate mix of experience, competence, independence and capacity required in order to perform their roles in a satisfactory manner. The NomCom shall also consider the BoD and NomCom's ability to work well as groups.
- 4.10 In executing its responsibilities and making its proposals, the NomCom shall take into account:
- i) All applicable legal requirements as to the composition of the BoD.
  - ii) The recommendations of the Norwegian Code of Conduct for Corporate Governance.

## **5. ANNUAL REPORT AND NOMINATION COMMITTEE PROPOSALS**

- 5.1 The NomCom shall present its report and proposals at least once a year at the GM.
- 5.2 The NomCom's report and proposals shall be ready in time for it to be included in the notice of the GM.
- 5.3 The NomCom's proposals shall include all relevant information required for the GM to make its decision.
- 5.4 Candidates proposed by the NomCom shall have been asked whether they are willing to take on the office for which they have been proposed.
- 5.5 The chairperson of the NomCom, or another member of the NomCom, shall be present at the GM and present the proposals of the NomCom.

## **6. INFORMATION**

The Company shall provide information on its website about how to contact the NomCom and any deadlines for submitting proposals to the NomCom.

## **7. COMPLIANCE WITH LAWS**

In executing their responsibilities, the NomCom shall ensure that it complies with applicable laws and regulations related to securities trading, in particular the provisions relating to insider information.