

## **PROPOSAL FROM THE NOMINATION COMMITTEE OF REACH SUBSEA ASA TO THE ANNUAL GENERAL MEETING TO BE HELD ON 28 MAY 2026**

The nomination committee of Reach Subsea ASA comprises:

- Geir Flæsen (Chair)
- Rune Lande
- Didrik Leikvang

The nomination committee has evaluated the composition of, and remuneration to, the Board of Directors (the “Board”). The committee has also received input from shareholders and held discussions with members of the Board and executive management of Reach Subsea ASA.

In connection with the annual general meeting on 28 May 2026, the nomination committee submits the following unanimous proposal:

### **1. Recommendation for election of members to the Board of Directors**

The Board currently consists of seven shareholder-elected directors.

Rachid Bendriss, Anders Onarheim, Kristine Skeie, Espen Gjerde, Arvid Pettersen and Martha Kold Monclair were elected for a two-year term in 2024. Ingunn Øverland was elected in 2025 for a one-year term. Accordingly, the entire Board is up for election this year.

In assessing candidates, the nomination committee has sought a Board composition that safeguards shareholders’ common interests and meets the Company’s needs for competence, capacity and diversity. The committee has also emphasised that the Board should operate effectively as a collegial body, be independent of particular interests, and support long-term value creation for the Company.

Historically, directors have been elected for two-year terms. In light of the Company’s fast-evolving market environment, the nomination committee considers it important to preserve flexibility both in proposing candidates and for the general meeting in determining the Board’s composition on an annual basis. Accordingly, the nomination committee will, going forward, recommend that directors be elected for a one-year term (i.e., until the next annual general meeting).

Based on an overall assessment of the Company’s requirements for competence, capacity and diversity, the nomination committee does not consider it necessary to maintain the current number of directors. The nomination committee therefore recommends a Board of five members, all to be elected for one year:

- Rachid Bendriss (Chair)
- Martha Kold Monclair
- Espen Gjerde
- Arvid Pettersen
- Hilde Drønen

Hilde Drønen is proposed as a new board member. She brings a combination of subsea market knowledge, experience with stock and financing markets and international operations, having served as CFO in DOF Group ASA for 20 years. She has long board experience in several companies mainly engaged in oil&gas and energy markets, and currently sits on the board of companies like BW Energy Ltd. Eviny AS, Sport Outlet Holding AS and Bergen Havn AS.

All other proposed board members are re-elected, and we refer to the annual report and Reach Subsea's website for information about the board members tenure on the Board of Reach Subsea and relevant experience.

In the committee's view, this composition enables the Board to safeguard the common interests of all shareholders, meet the Company's needs for expertise, capacity and diversity, and function effectively as a collegial body.

## **2. Recommendation for election of members to the nomination committee**

The nomination committee has since 31 May 2024 been composed of: Geir Flæsen (Chair), Rune Lande and Didrik Leikvang. All members of the nomination committee are up for election. All have confirmed their willingness to stand for re-election for their respective roles.

The nomination committee considers the present committee to include a right balance of complementary competence and background and is of the opinion that the committee is functioning effectively as a collegial body. On this basis, the nomination committee propose to re-elect the existing member for a period of two years, as per the articles of association, until the Annual General Meeting in 2028.

## **3. Proposed fees**

The following fees are proposed for the period from the annual general meeting 2026 to the annual general meeting 2027:

- Chairperson of the Board: NOK 495,000
- Board members: NOK 285,000
- Chairperson of the audit committee: NOK 105,000
- Audit committee members: NOK 80,000
- Chairperson of the remuneration committee: NOK 55,000
- Remuneration committee members: NOK 35,000

In addition, an extra fee is payable for board meetings in excess of ten (10) during the period:

- Chair: NOK 17,000 per meeting
- Member: NOK 10,000 per meeting

Following the increase from last year, the remuneration level remains around the lower quartile of board remuneration for companies listed on the Oslo Stock Exchange.

The following fees are proposed for the nomination committee:

- Chairperson of the nomination committee: NOK 35,000
- Members of the nomination committee: NOK 25,000

Haugesund/Oslo, 6 May 2026

The nomination committee of Reach Subsea ASA

Geir Flæsen  
(Sign.)

Rune Lande  
(Sign.)

Didrik Leikvang  
(Sign.)