THE NOMINATION COMMITTEE'S RECOMMENDATIONS TO THE

ANNUAL GENERAL MEETING OF NORSKE SKOG ASA

ON 16 APRIL 2026

Reference is made to the notice of the annual general meeting of Norske Skog ASA dated 26 March 2026, and item 8 regarding election of members to governing bodies and remuneration. The numbering in items **8.1-8.6** of the recommendations below corresponds to the voting form which is enclosed to the notice of the annual general meeting.

The nomination committee's recommendation to the annual general meeting in 2026 includes recommendations on candidates for election to the board of directors and the nomination committee, and remuneration of the members of the company's governing bodies.

The nomination committee

The nomination committee of Norske Skog ASA is elected by the general meeting. The composition, duties and work process of the nomination committee, including with this recommendation, are regulated by and carried out in accordance with Article 8 of the company's articles of association, the instructions to the nomination committee adopted by the general meeting on 18 September 2019 and the Norwegian Code of Practice for Corporate Governance issued by the Norwegian Corporate Governance Board on 28 August 2025.

The current members of the nomination committee consist of Richard Heiberg (chair), Gerard (Gert) R. M. Steens and Rune Smestad. Gerard (Gert) R. M. Steens is elected for the period up to the annual general meeting in 2027, and the remaining members up to the annual general meeting in 2026. Further details on the nomination committee's considerations regarding the proposed election of members to the nomination committee are set out in item 8.2 below.

All of the committee members are independent from the board of directors and the leading personnel of the company.

The work of the nomination committee

The nomination committee shall make recommendations to the general meeting regarding shareholder elected members of the board of directors and members of the nomination committee, as well as remuneration to these members.

As part of the work with preparing proposals regarding the composition of the board of directors and the nomination committee, the nomination committee has consulted with major shareholders with respect to the committee's proposed candidates and sought to anchor the recommendations determined by the committee. Furthermore, the nomination committee has had dialogue with each of the members of the board of directors and the CEO. In addition, all shareholders are via the company's website encouraged to submit comments and consideration to the nomination committee regarding the governing bodies of the company. The nomination committee has also reviewed the results of the board of directors' annual self-assessment.

Composition of the board of directors:
In the consideration of candidates to the board of directors, the committee has in particular focused on the distribution of expertise within the board and the capacity necessary for carrying out the tasks of the board, including work for the strategic development of the company, financial matters and supervision of ongoing operations, continuous improvement and investment projects. The proposed composition of the board of directors are collectively considered to represent competence in the areas of industrial operations, sustainability (ESG), finance, financial reporting, regulatory and governance requirements for stock listed companies, international business, leadership, change management and organisational development. The committee believes such competencies are appropriate and adequate for the fulfilment of the duties and responsibilities that apply to the board of directors of Norske Skog.

Composition of the nomination committee:
In the consideration of candidates to the nomination committee, the committee has focused on the overall composition of the committee and that this reflects the broader shareholder community of the company. Furthermore, the committee has considered the professional background, experience and network of, and in between, relevant candidates, as well as the capacity necessary for carrying out the tasks of the committee.

Remuneration:
When recommending the remuneration to the members of the company's governing bodies, the nomination committee considers the competitive position of the company in the market for qualified shareholder elected candidates as well as statistics on board remuneration. In 2024 it was carried out a thorough study based on statistics and the levels of remuneration was set based on that with certain adjustments. The general level of increase in remuneration proposed for 2026 is 4 %. This is also in line with expected wage increases in Norway during 2026.

Recommendations for 2026:
In accordance with Norwegian public limited liability companies act, shareholder elected members of the board of directors are elected by the general meeting for two years at the time, unless otherwise determined by the general meeting. One of the members of the current board of directors has a term that expires at the annual general meeting in 2026 and is therefore up for election. Christoffer Bull resigned from the board of directors with effect from 1 January 2026 to join the corporate management team of the company and a new board member has been proposed to replace him. Further details on the nomination committee's considerations regarding the proposed election of board members are set out in item 8.1 below.

The members of the nomination committee are elected for a period of two years unless the general meeting decides otherwise, cf. Article 8 of the company's articles of association. Gerard (Gert) R. M. Steens has a term that expires at the annual general meeting in 2027 while Richard Heiberg (chair) and Rune Smestad have a term that expires at the annual general meeting in 2026. Further details on the

nomination committee's considerations regarding the proposed election of members to the nomination committee are set out in item 8.2 below.

The nomination committee's recommendations regarding remuneration to governing bodies are set out in items 8.3-8.6 below.

All of the recommendations of the nomination committee have been unanimously resolved. In connection with the nomination committee's recommendation regarding election of board members, however, the relevant compositions of board members that the committee considered could be supported by large shareholders involved potential appointment of two of the members of the nomination committee, Richard Heiberg and Gerard (Gert) R. M. Steens. These two members of the nomination committee therefore abstained from participating in the deliberations and resolution of the recommendation regarding the new board member proposed in item 8.1 below.

8.1: Election of board members

The composition of the current board of directors is as follows:

Member:	***Elected until annual general meeting in:***
Arvid Grundekjøn (chair of the board)	2027
Terje Sagbakken (board member)	2026
Eva Karlsson Berg (board member)	2027
Trude Ulven (board member)	2027
Tore Christian Østensvig (observer)	2026
Asbjørn André Dypdahl (observer)	2027

Attendance at board and committee meetings has been satisfactory in 2025. Further information on attendance is available in the Corporate Governance section of the annual report for 2025.

The nomination committee recommends that Arvid Grundekjøn, Eva Karlsson Berg, Trude Ulven and Asbjørn André Dypdahl continue in their current roles, that Terje Sagbakken and Tore Christian Østensvig are re-elected in their current roles, and that Richard Heiberg is elected as a new board member. Elections and re-elections are for the period up to the annual general meeting in 2028.

Richard Heiberg (born 1956) has long experience both from the forest industry and the finance sector. He has several board positions today after he retired in 2024. He served 14 years as CEO of SpareBank 1 Østlandet (previous Sparebanken Hedmark), the fourth largest savings bank in Norway. Before that, Mr Heiberg was CEO of Nordic Paper AS for 8 years, a pulp and paper company consisting of 4 mills, producing market pulp and specialty paper. In the period 1985 to 2002 he was employed by Norske Skog, the last 13 years as CEO of the mechanical forest sector (saw mills and particle board mills). Mr Heiberg has significant board experience from the financial sector and from the paper industry. He holds an MBA degree from University of Wisconsin. Mr Heiberg does not hold or control any shares and is considered an independent board member.

A further detailed presentation of the current and proposed members of the board of directors is enclosed in Annex 1 to this recommendation.

The proposed board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for Corporate Governance – please see further details in the schedule below.

Provided the election of board members is made in accordance with the nomination committee's recommendation, the board of directors will consist of the following members:

Name (born):	**Role:**	**Start of term:**	**End of term:**	**Independent from large shareholders:**	**Independent from leading personnel and material business relations:**	**Shares held/ controlled:**
Arvid Grundekjøn (1955)	Current chair of the board	2018	2027	Yes	Yes	101,617
Terje Sagbakken (1973)	Proposed for re-election as board member	2024	2028	No*	No*	15,900
Eva Karlsson Berg (1959)	Current board member	2025	2027	Yes	Yes	0
Trude Ulven (1971)	Current board member	2025	2027	Yes	Yes	0
Richard Heiberg (1956)	Proposed for election as new board member	2026	2028	Yes	Yes	0
Tore Christian Østensvig (1976)	Proposed for re-election as observer	2022	2028	Yes	Yes**	0

Asbjørn André Dypdahl (1981)	Current observer	2023	2027	Yes	Yes***	0

* *Terje Sagbakken is a board member of Byggma ASA which is ultimately controlled by the CEO, Geir Drangsland, who also controls 22,774,079 shares in Norske Skog ASA.*

** *Considered independent, but for good order it is noted that Tore Christian Østensvig is the main union representative at Norske Skog Saugbrugs AS, the group's mill entity in Halden, Norway.*

*** *Considered independent, but for good order it is noted that Asbjørn André Dypdahl is the main union representative at Norske Skog Skogn AS, the group's mill entity in Skogn, Norway.*

8.2: Election of members to the nomination committee

The current members of the nomination committee consist of Richard Heiberg (chair), Gerard (Gert) R. M. Steens and Rune Smestad. Gerard (Gert) R. M. Steens is elected for the period up to the annual general meeting 2027, and the remaining members up to the annual general meeting in 2026.

The nomination committee recommends that Gerhard (Gert) R. M. Steens continues to serve in his current role up to the annual general meeting in 2027. Furthermore, the nomination committee recommends that Gunnar A Gundersen is elected as the new chair of the committee and that Erik Engan is elected as a new member of the committee, both for the period up to the annual general meeting in 2028.

Gunnar A. Gundersen (born 1956) today manages his own forest together with being appointed to certain board positions. Up to 2023, he was for 6 years the chief of business policies at Glommen Mjøsen Skog. Before that, Mr Gundersen served 3 periods (12 years) as member of the Norwegian Parliament. He has also been the CEO at Rena Emballasje AS. Mr Gundersen holds a Master of Science degree in forest economics from University of California, Berkely, USA. He holds 10,000 shares in Norske Skog through GAG Consult AS. He is considered an independent member of the nomination committee.

Erik Engan (born 1965) is today a consultant and holds several board positions. He has been the CFO of among others, VY Tog (former NSB), Nettbuss AS, First Hotels AS and Hedmark Energi/Eidsiva Energi. Mr Engan holds a Master in auditing and accounting from the Norwegian School of Economics (NHH). He is a Certified Public Accountant. Mr Engan does not hold or control any shares and is considered an independent member of the nomination committee.

A further detailed presentation of the current and proposed members of the nomination committee is enclosed in Annex 2 to this recommendation.

The proposed composition of the nomination committee is compliant with the requirements for independence as set out in the Norwegian Code of Practice for Corporate Governance – please see further details in the schedule below.

Provided the election of members to the nomination committee is made in accordance with the nomination committee's recommendation, the nomination committee will consist of the following members:

Name (born):	**Role:**	**Start of term:**	**End of term:**	**Independent from board:**	**Independent from leading personnel:**	**Shares held/ controlled:**
Gunnar A. Gundersen (1956)	Proposed for election as new chair of the nomination committee	2026	2028	Yes	Yes	10,000
Gerard (Gert) R. M. Steens (1963)	Current committee member	2023	2027	Yes	Yes	0*
Erik Engan (1965)	Proposed for election as committee member	2026	2028	Yes	Yes	0

* *Gerard (Gert) R. M. Steens does not hold or control any shares personally, but is Head of Research for SSVL (Monaco) S.A.M., the investment advisor of Sterling Active Fund, which holds 9,670,463 shares.*

8.3: Remuneration to the members of the board of directors

The nomination committee recommends the following remuneration to the members of the board of directors:

1. The remuneration to the chair of the board of directors shall be NOK 630,000 per year (increase of NOK 24,000 from 2025).
2. The remuneration to the other members of the board of directors shall be NOK 355,000 per year (increase of NOK 13,000 from 2025).
3. Observers do not receive remuneration.
4. Reimbursement of travel and dietary expenses in connection with board meetings in accordance with the Norwegian government's travel allowance scale.

8.4: Remuneration to the members of the audit committee

The nomination committee recommends the following remuneration to the members of the audit committee:

1. The remuneration to the chair of the audit committee shall be NOK 140,000 per year (increase of 5,000 from 2025).
2. The remuneration to the other members of the audit committee shall be NOK 57,000 per year (increase of NOK 2,000 from 2025).
3. Reimbursement of travel and dietary expenses in connection with committee meetings in accordance with the Norwegian government's travel allowance scale.

8.5: Remuneration to the members of the remuneration committee

The nomination committee recommends the following remuneration to the members of the remuneration committee:

1. The remuneration to the chair of the remuneration committee shall be NOK 34,000 per year (increase of NOK 1,000 from 2025).
2. The remuneration to the other members of the remuneration committee shall be NOK 23,000 per year (increase of NOK 1,000 from 2025).
3. Reimbursement of travel and dietary expenses in connection with committee meetings in accordance with the Norwegian government's travel allowance scale.

8.6: Remuneration to the members of the nomination committee

The nomination committee recommends the following remuneration to the members of the nomination committee:

1. The remuneration to the chair of the nomination committee shall be NOK 46,000 per year (increase of NOK 2,000 from 2025).
2. The remuneration to the other members of the nomination committee shall be NOK 34,500 per year (increase of NOK 1,500 from 2025).
3. Reimbursement of travel and dietary expenses in connection with committee meetings in accordance with the Norwegian government's travel allowance scale.

Oslo, 26 March 2026

The nomination committee of
Norske Skog ASA

Annex 1: Presentation of the current and proposed members of the board of directors

Name (born):	Role:	Start of term:	End of term:	Independent from large shareholders:	Independent from leading personnel and material business relations:	Shares held/ controlled:
Arvid Grundekjøn (1955)	Current chair of the board	2018	2027	Yes	Yes	101,617
	Bio: Arvid Grundekjøn has served as a member of the board of directors since 2018 as chair of the board since 2023. He has previously held various managerial positions, including being the Group CEO of the Awilhelmsen group and the CEO of the companies Royal Caribbean Cruise Line AS, Petrojarl II AS and Spekter GNO II AS. Mr Grundekjøn also holds political experience as he was the mayor of Kristiansand municipality from 2011 to 2015. Mr Grundekjøn currently works as an investor and holds several directorships in various companies throughout different industries. In terms of principal activities outside the Company, Mr Grundekjøn is a director of the board of the Strømme Foundation (Strømmestiftelsen) and Sørlandets Art Muesum (Sørlandets Kunstmuseum) and the chairman of the AKO Art Foundation (AKO Kunststiftelse) and the Fullriggeren Sørlandet Foundation (Stiftelsen Fullriggeren Sørlandet). Mr Grundekjøn has attended the Executive education program at Harvard Business School (USA), holds a Master of Law from the University of Oslo (Norway) and a Master of Business and Economics from the Norwegian School of Economics (Norway).					
Terje Sagbakken (1973)	Proposed for re-election as board member	2024	2028	No*	No*	15,900
	Bio: Terje Sagbakken has served as a member of the board of directors since 2024. Mr Sagbakken has since 2022 been the Managing Director for Raufoss Aliminium AS and has been a member of nomination committee. Before that, he was the Managing Director for Forestia AS, a leading Byggma subsidiary. Terje Sagbakken has previously held positions as Factory Manager, Production Manager and Logistic Manager for Kongsberg Automotive AS. He holds a Master Degree in Sustainable Production from NTNU (2016) together with a Bachelor Degree (Wood Technology) from Ingeniørhøgskolen i Gjøvik (1996). He does not hold or control any shares. * *Mr Sagbakken is a board member of Byggma ASA which is ultimately controlled by the CEO, Geir Drangsland, who also controls 22,774,079 shares in Norske Skog ASA.*					
Eva Karlsson Berg (1959)	Current board member	2025	2027	Yes	Yes	0
	Bio: Eva Karlsson Berg has served as a member of the board of directors since 2025. She was previously senior vice president in Sveaskog, the largest forest owner in Sweden. Before Sveaskog she worked in Stora Enso for more than 20 years in different positions and have a deep knowledge in making pulp and board from technical and personnel aspects. Among her positions in Stora Enso: managing director for two pulp mills (Norrsundet and Skutskär), production director for the pulp mill in Skoghall and production manager for the CTMP/fiberline. She also has extensive board experience. Ms Berg holds MSc in chemical engineering at Chalmers Technical University.					
Trude Ulven (1971)	Current board member	2025	2027	Yes	Yes	0
	Bio: Trude Ulven has served as a member of the board of directors since 2025. She is CEO of Strand Unikorn AS which is one of the largest grain and animal food producers within the farming sector in Norway. She has carried out an extensive turnaround of the group during her 3-year period as CEO. Before Strand Unikorn AS, she worked i different positions within Felleskjøpet Agri AS, the latest as market manager for compound feed and supplementary feed, with an annual turnover of 1 million tons. Ms Ulven has extensive board experience. She holds an cand.agric degree from Norwegian University of life sciences and an MBA from NHH – Norwegian School of Economics.					
Richard Heiberg (1956)	Proposed for election as new board member	2026	2028	Yes	Yes	0
	Bio: Richard Heiberg is proposed for election as a new board member. He has long experience both from the forest industry and the finance sector. He has several board positions today after he retired in 2024. He served 14 years as CEO of SpareBank 1 Østlandet (previous Sparebanken Hedmark), the fourth largest savings bank in Norway. Before that, Mr Heiberg was CEO of Nordic Paper AS for 8 years, a pulp and paper company consisting of 4 mills, producing market pulp and specialty paper. In the period 1985 to 2002 he was employed by Norske Skog, the last 13 years as CEO of the mechanical forest sector (saw mills and particle board mills). Mr Heiberg has significant					

	board experience from the financial sector and from the paper industry. He holds an MBA degree from University of Wisconsin. Mr Heiberg does not hold or control any shares and is considered an independent board member.					
Tore Christian Østensvig (born 1976)	Proposed for re-election as observer	2022	2028	Yes	Yes**	0
	Bio: Tore Christian Østensvig serves as an observer of the board of directors and is proposed for re-election. Mr Østensvig is an employee of the Saugbrugs mill entity, Norske Skog Saugbrugs AS, holding the position as line operator at the pulp plant. Mr Østensvig serves the function as main representative of the labor unions at the Saugbrugs mill and is the leader of the largest union at the mill, the Norwegian United Federation of Trade Unions (Fellesforbundet) department 436. Mr Østensvig is a member of the industry council for wood processing and is a member of the committee of representatives in Fellesforbundet. He is the leader of Halden municipality's complaints board and serves on various municipality level political positions for Arbeiderpartiet. He also represents Norske Skog Saugbrugs AS in the qualifying examination committee for chemistry and processing subjects and is a depyty member of the board in OK industri. Mr Østensvig has vocational education in chemistry and processing. ** *Considered independent, but for good order it is noted that Tore Christian Østensvig is the main union representative at Norske Skog Saugbrugs AS, the group's mill entity in Halden, Norway.*					
Asbjørn André Dypdahl (born 1981)	Current observer	2023	2027	Yes	Yes***	0
	Bio: Asbjørn André Dypdahl serves as an observer of the board of directors and is an employee of the Skogn mill entity, Norske Skog Skogn AS, holding the position as winder operator. Mr Dypdahl serves the function as main representative of the labor unions at the Skogn mill and is the chairman of the Norwegian United Federation of Trade Unions (Fellesforbundet) department 461, a member of the Norwegian United Federation of Trade Unions department management forum Trøndelag and a deputy member of the Operating Committee of Levanger municipality. Mr Dypdahl is a former leader for Levanger's local branch of Norwegian Confederation of Trade Unions (Landsorganisasjonen LO). Mr Dypdahl is qualified as a process operator. *** *Considered independent, but for good order it is noted that Asbjørn André Dypdahl is the main union representative at Norske Skog Skogn AS, the group's mill entity in Skogn, Norway.*					

Annex 2: Presentation of the current and proposed members of the nomination committee

Name (born):	Role:	Start of term:	End of term:	Independent from board:	Independent from leading personnel:	Shares held/ controlled:
Richard Heiberg (1956)	Current chair of the nomination committee	2024	2026	Yes	Yes	0
	Richard Heiberg has served as chair of the nomination committee since 2024. Mr Heiberg has the last 14 years been the CEO of Sparebank 1 Østlandet (previous Sparebanken Hedemark) in Norway. He has previously held the position as Managing Director for Nordic Paper AS, and Managing Director for Forestia AS. Between 1985 and 1989 he was Finance Manager for the division Norske Skog Plater AS, were he was appointed Managing Director in 1989. Richard Heiberg has significant board experience from the financial sector and from the paper industry. He graduated from Bedriftsøkonomisk Institutt (B.I./ Norway) in 1979 as "Diplomøkonom" and has MBA-studies from University in Wisconsin in 1980.					
Gerard (Gert) R. M. Steens (1963)	Current committee member	2023	2027	Yes	Yes	0*
	Bio: Gert Steens has served as a member of the nomination committee since 2023. He is currently Head of Research for SSVL (Monaco) S.A.M. SSVL is the investment advisor of the Sterling Active Fund, investing in a concentrated portfolio of European mid-and small-cap companies. Mr Steens has previously held the positions Business Development and Investor Realations for Royal Ten Cate in the Netherlands, and Investment Manager for Cyrte Investment (Talpa Capital) in the Netherlands. For more than 10 years he worked for UBS (SG Warburg) in London and Amsterdam with research and sales of equities, and was appointed Managing Director in 2000. He also worked for Banque Nationale de Paris BNP in Amsterdam and London with Corporate Banking as Head of Credit Department and Equities Analyst. Mr Steens holds a Bachelor Degree in Business Administration from Nyenrode Business School in Breukelen, The Netherlands. * *Gerard (Gert) R. M. Steens does not hold or control any shares personally, but is Head of Research for SSVL (Monaco) S.A.M., the investment advisor of the Sterling Active Fund, which holds 9,670,463 shares.*					
Rune Smestad (1954)	Current committee member	2024	2026	Yes	Yes	0
	Bio: Rune Smestad has served as a member of the nomination committee since 2024. Mr Smestad is currently the owner of his fully owned company Guru AS, but has previous been Managing Director for Byggkjøp Norge AS, Nordek AS, Nordek Invest AS and House of Builders. He also has previous sales-experience from Ideal Wasa, HOFF /Norske Potetindustrier and Denofa, and board experience from the building industry. Rune Smestad has after his Examen Artium in 1974 studied at Grunerløkka Handelskole (1977-78) and parttime at Bedriftsøkonomisk Institutt (B.I.) 1978-80. He does not hold or control any shares and is considered an independent member of the nomination committee.					
Gunnar A. Gundersen (1956)	Proposed for election as new chair of the nomination committee	2026	2028	Yes	Yes	10,000
	Bio: Gunnar A. Gundersen is proposed for election as the new chair of the nomination committee. He today manages his own forest together with being appointed to certain board positions. Up to 2023, he was for 6 years the chief of business policies at Glommen Mjøsen Skog. Before that, Mr Gundersen served 3 periods (12 years) as member of the Norwegian Parliament. He has also been the CEO at Rena Emballasje AS. Mr Gundersen holds a Master of Science degree in forest economics from University of California, Berkely, USA. He holds 10,000 shares in Norske Skog through GAG Consult AS. He is considered an independent member of the nomination committee.					
Erik Engan (1965)	Proposed for election as committee member	2026	2028	Yes	Yes	0
	Bio: Erik Engan is proposed for election as a new member of the nomination committee. He is today a consultant and holds several board positions. He has been the CFO of among others, VY Tog (former NSB), Nettbuss AS, First Hotels AS and Hedmark Energi/Eidsiva Energi. Mr Engan holds a Master in auditing and accounting from the Norwegian School of Economics (NHH). He is a Certified Public Accountant. Mr Engan does not hold or control any shares and is considered an independent member of the nomination committee.					