

NEXT BIOMETRICS GROUP ASA

THE NOMINATION COMMITTEE'S RECOMMENDATION TO THE

EXTRAORDINARY GENERAL MEETING

17 September 2025

1 THE COMPOSITION AND WORK OF THE NOMINATION COMMITTEE

The nomination committee of NEXT Biometrics Group ASA (the "**Company**") is stipulated in the Company's articles of association and the members of the nomination committee are elected by the general meeting.

The nomination committee has from the annual general meeting in 2025 comprised of:

- Hans Herman Horn (chair)
- Haakon Sæter (member)
- Andreas B. Lorentzen (member)

The nomination committee prepares recommendations for (i) candidates to the Company's board of directors, (ii) remuneration to the board members, (iii) candidates to the Company's nomination committee and (iv) remuneration to the members of the nomination committee and other subcommittees of the board of directors.

In connection with preparing a proposal to the extraordinary general meeting, the nomination committee has consulted with the Company's board of directors/chair, management and certain of the Company's largest shareholders.

The nomination committee has, while preparing its recommendations, considered the work to be performed by the board of directors, being mindful of the need for industry knowledge and the framework and conditions upon which the Company operates, familiarity with the relevant markets, the Company's current operations, future opportunities, and potential challenges. In addition, the requirements and recommendations set out in the Norwegian Code of Practice for Corporate Governance (NUES) have been carefully considered.

2 BACKGROUND

The nomination committee has, based on a request from the Company's board of directors, assessed whether it should propose changes to the board's composition and remuneration. The reason for the request is that the Company continues to face challenges that have required, and that will require, extraordinary involvement from certain of the board members. Hence, the nomination committee is of the opinion that board members should be compensated for the anticipated additional efforts.

Further, the nomination committee has been asked to assess whether it would be appropriate to appoint an observer to the board of directors to bring valuable external expertise and an independent perspective.

3 PROPOSALS

3.1 Composition of the board of directors and appointment of an observer

Based on the information set out in item 2 above, the nomination committee proposes that the extraordinary general meeting resolves to elect the existing board member, Roy Tselentis as deputy chair of the Company's board of directors.

The nomination committee also proposes that Steinar B. Hoen is elected as an observer to the board of directors, with a right to meet and participate at board meetings, but without voting rights. A short biography of Steinar B. Hoen is included herein as [Appendix 1](#).

Thus, the following board composition is proposed for the period until the Company's annual general meeting in 2026:

- Hans Henrik Klouman, chair
- Roy Tselentis, deputy chair
- Tove Giske, board member
- Siri Gornæs Børsum, board member
- Emine Lundkvist, board member
- Steinar B. Hoen, observer

3.2 Remuneration to the board of directors

The nomination committee proposes that the extraordinary general meeting resolves that the deputy chair shall be remunerated with NOK 200,000 in addition to the remuneration to the members of the board of directors of NOK 200,000, so that the deputy chair of the board of directors shall receive NOK 400,000 in total for the period from May 2025 to May 2026. In addition, the nomination committee proposes that the deputy chair is granted 300,000 share options in addition to the options already granted to him.

It is proposed that the following terms shall apply to the share options that are granted to the deputy chair:

- Each share option shall give the holder the right to one share in the Company.
- Of the 300,000 share options, 150,000 of the share options shall have an exercise price of NOK 4.25, while the exercise price for the remaining 150,000 of the share options shall be NOK 5.00.
- Vesting period: 50 per cent of the options will vest on 9 May 2026 and the remaining 50 per cent will vest on 9 May 2027.
- The date of expiry for all vested options is the same date as the date of expiry for the share options already granted to Roy Tselentis, i.e. 9 May 2030. Any options that are not exercised at, or prior to, that date will lapse.

- The vesting period for the options is conditional on the person being a member of the board of directors at the date of vesting, meaning that the options that have not vested will lapse without compensation to the holder if the board member ceases to be a member of the board. However, options that have vested shall not lapse without compensation before the expiry period of the options. Vested options must be exercised within six months from the date of the end of the board member's term.
- Board members who are dismissed pursuant to a resolution made by the general meeting or who are not re-elected will keep their vested options, while any unvested options will lapse.

Other than as set out above, the Company's ordinary terms for employee options, shall apply to the extent they are relevant for the board members. Further, more detailed terms shall be set out in a separate share option agreement to be entered into between the deputy chair and the Company following approval of the grant of share options by the extraordinary general meeting.

The nomination committee acknowledges that the grant of share options to board members represent a deviation from recommendation no. 11 of the Norwegian Code of Practice for Corporate Governance. The committee is of the view that this deviation is warranted by the phase the Company is in and the work required by the board of directors in this respect and believes that the proposed participation in the option program will not weaken the board members' independence.

To enable compensation of board members in line with the work they perform for the Company beyond ordinary board tasks, the nomination committee will assess the board members' remuneration in connection with the annual general meeting in 2026, and if necessary, propose increased remuneration.

Further, the nomination committee proposes that no remuneration shall be paid to the observer.

* * *

The recommendation is unanimous.

Oslo, 17 September 2025

On behalf of the nomination committee of Next Biometrics Group ASA,

Hans Herman Horn

Chairman of the nomination committee

Steinar B. Hoen – Board observer

Steinar Hoen is a private investor through his company Specter Invest AS, and a former professional athlete. He studied economics at SMU in Dallas, Texas, and Norwegian Business School, BI. After his sporting career, Steinar joined the Investment bank First Securities in 2000 as a stockbroker. From 2006 he has been the managing director of Bislett Games, the largest yearly international sporting event in Norway. Steinar served on the Board of Directors at Data Respons ASA from 2008-2012 and on the Board of Directors at Diamond League AG and international sports company from 2019-2023. In may 2025 he was elected as an observer to the board of directors of Techstep ASA