

**THE NOMINATION COMMITTEE'S RECOMMENDATIONS TO THE
ANNUAL GENERAL MEETING OF NORSKE SKOG ASA
ON 10 APRIL 2025**

Reference is made to the notice of the annual general meeting of Norske Skog ASA dated 20 March 2025, and item 9 regarding election of members to governing bodies and remuneration. The numbering in items **9.1-9.6** 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 2025 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.

All of the recommendations have been unanimously resolved by the nomination committee.

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 14 October 2021.

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 2025, 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 9.2 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 were proposed on the basis of such study, with certain adjustments. The general level of increase in remuneration proposed for 2025 is 5%.

Recommendations for 2025:

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. Three of the members and one of the observers of the current board of directors have a term that expires at the annual general meeting in 2025 and are therefore up for election. Trine-Marie Hagen, who has been a member of the board of directors since 2019, has given notice that she does not wish to be re-elected. In addition, Tone Wille has given notice that she due to other commitments will resign from the board of directors with effect from the annual general meeting. Further details on the nomination committee's considerations regarding the proposed election of board members are set out in item 9.1 below.

The members of the nomination committee are elected for a term 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 2025, and while Richard Heiberg (chair) and Rune Smestad have been elected for the period up until 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 9.2 below.

The nomination committee's recommendations regarding remuneration to governing bodies are set out in items 9.3-9.6 below.

9.1: 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)	2025
Trine-Marie Hagen (board member)	2025
Christoffer Bull (board member)	2025
Tone Wille (board member)	2026
Terje Sagbakken (board member)	2026
Tore Christian Østensvig (observer)	2026
Asbjørn André Dypdahl (observer)	2025

Attendance at board and committee meetings has been satisfactory in 2024. Further information on attendance is available in the Corporate Governance section of the annual report for 2024.

The nomination committee recommends that Arvid Grundekjøn, Christoffer Bull and Asbjørn André Dypdahl are re-elected in their current roles, that Terje Sagbakken and Tore Christian Østensvig continue in their current roles and that at Eva Karlsson Berg and Trude Ulven are elected as new board members. Elections and re-elections are for the period up to the annual general meeting in 2027.

Eva Karlsson Berg (born 1959) is 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 (Norrundet 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. Ms Berg does not hold or control any shares and is considered an independent board member.

Trude Ulven (born 1971) 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 in 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 a cand.agric degree from Norwegian University of life sciences and an MBA from NHH – Norwegian School of Economics. Ms Ulven 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)	Proposed for re-election as chair of the board	2018	2027	Yes	Yes	101,617
Christoffer Bull (1976)	Proposed for re-election as board member	2023	2027	Yes	Yes	0
Terje Sagbakken (1973)	Current board member	2024	2026	No*	No*	0
Eva Karlsson Berg (1959)	Proposed for election as new board member	2025	2027	Yes	Yes	0
Trude Ulven (1971)	Proposed for election as new board member	2025	2027	Yes	Yes	0
Tore Christian Østensvig (1976)	Current observer	2022	2026	Yes	Yes**	0
Asbjørn André Dypdahl (1981)	Proposed for re-election as observer	2023	2027	Yes	Yes***	0

* Terje Sagbakken is a board member of Byggma ASA which is ultimately controlled by the CEO, Geir Drangslund, 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.

9.2: 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 2025, and the remaining members up to the annual general meeting in 2026.

The nomination committee recommends that that Gerard R. M. Steens is re-elected in his current role for the period up to the annual general meeting in 2027, and that Richard Heiberg (chair) and Rune Smestad continue to serve in their current roles.

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:
Richard Heiberg (1956)	Current chair of the nomination committee	2024	2026	Yes	Yes	0
Gerard (Gert) R. M. Steens (1963)	Proposed for re-election as committee member	2023	2027	Yes	Yes	0*
Rune Smestad (1954)	Current committee member	2024	2026	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 8,178,000 shares.

9.3: 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 606,000 per year (increase of NOK 28,500 from 2024).
2. The remuneration to the other members of the board of directors shall be NOK 342,000 per year (increase of NOK 16,500 from 2024).
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.

9.4: 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 135,000 per year (increase of 5,000 from 2024).
2. The remuneration to the other members of the audit committee shall be NOK 55,000 per year (increase of NOK 2,500 from 2024).
3. Reimbursement of travel and dietary expenses in connection with committee meetings in accordance with the Norwegian government's travel allowance scale.

9.5: 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 33,000 per year (increase of NOK 1,500 from 2024).
2. The remuneration to the other members of the remuneration committee shall be NOK 22,000 per year (increase of NOK 1,000 from 2024).
3. Reimbursement of travel and dietary expenses in connection with committee meetings in accordance with the Norwegian government's travel allowance scale.

9.6: 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 44,000 per year (increase of NOK 2,000 from 2024).
2. The remuneration to the other members of the nomination committee shall be NOK 33,000 per year (increase of NOK 1,500 from 2024).
3. Reimbursement of travel and dietary expenses in connection with committee meetings in accordance with the Norwegian government's travel allowance scale.

Oslo, 20 March 2025

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)	Proposed for re-election as 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).					
Trine-Marie Hagen (1977)	Current board member	2019	2025	Yes	Yes	0
	Bio: Trine-Marie Hagen has served as a member of the board of directors since 2019. Ms Hagen is the group CFO of Felleskjøpet Agri SA, a supplier of technology and resources to the Norwegian agriculture industry. In addition to being the group CFO, Mrs Hagen is a member of the board of several of Felleskjøpet Agri SA's subsidiaries. Prior to this, Ms Hagen was the group CFO of Ekornes AS and prior to that, the group CFO of Mentor Medier AS. Before joining Mentor Medier AS, Ms Hagen was the Finance Director of Norske Skog Saugbrugs AS, the group's mill entity in Halden, Norway. Ms Hagen has attended the Norwegian School of Economics (Norway) where she completed their four-year programme in economics and business administration consisting of three years at bachelor/undergraduate level and one year at master/graduate level (Nw: Siviløkonom). She has also completed the first year of law studies (Nw: 1. avdeling) at the University of Bergen (Norway).					
Christoffer Bull (1976)	Proposed for re-election as board member	2023	2027	Yes	Yes	0
	Bio: Christoffer Bull has served as a member of the board of directors since 2023. Mr Bull has since 2019 been the CEO of Greenbit Energy AS, a Norwegian privately held energy company and a distributor of both biofuel and fossil fuel through the brands Eco 1 and Automat 1 to the B2B and B2C markets in Norway and Sweden. He has more than 18 years of experience from working in Norske Skog in different positions and from different locations, including as Marketing and Logistics Director (Norske Skog Saugbrugs AS), Sales & Logistics Director (Norske Skog Follum AS) and Sales Manager (HQ). He also worked 4 years in France (Norske Skog Golbey SAS) as Marketing Director. Mr Bull holds the degree Maitrise de Sciences Economiques (Bachelor and Master Degree) from Université des Sciences Toulouse 1 in France (incl. one year in Sydney, Australia), and a Management Program from HEC Paris in France.					
Tone Wille (1963)	Current board member	2024	2025	Yes	Yes	0
	Bio: Tone Wille has served as a member of the board of directors since 2024 and will resign with effect from the annual general meeting in 2025. Ms Wille is the President & CEO for Posten Bring AS, a large Nordic logistic organization with a turnover of NOK 24 billion and 12.500 employees. Before she was appointed President & CEO in 2016, she held the position as CFO. Tone Wille has previously held CFO and SVP positions in companies like i.e. Elkem ASA, GE Energy and Kværner Energy Group, and has considerable Board-experience. She graduated from Norwegian School of Economics and Business Administration in 1986, and holds a MSc in Business together with International Baccalaureate from Lycee International in Paris					
Terje Sagbakken (1973)	Current board member	2024	2026	No*	No*	0
	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 Aluminium 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. <i>* Mr Sagbakken is a board member of Byggma ASA which is ultimately controlled by the CEO, Geir Drangslund, who also controls 22,774,079 shares in Norske Skog ASA.</i>					
Eva Karlsson Berg (1959)	Proposed for election as new board member	2025	2027	Yes	Yes	0

	Bio: Eva Karlsson Berg is proposed to be elected as a member of the board of directors at the annual general meeting in 2025. She is 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 (Norrundet 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)	Proposed for election as new board member	2025	2027	Yes	Yes	0
	Bio: Trude Ulven is proposed to be elected as a member of the board of directors at the annual general meeting in 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 in 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.					
Tore Christian Østensvig (born 1976)	Current observer	2022	2026	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 deputy 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)	Proposed for re-election as 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, where 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)	Proposed for re-election as 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 Relations 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. <i>* 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 8,178,000 shares.</i>					
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.					