

REPORT AND RECOMMENDATIONS FROM THE NOMINATION COMMITTEE TO THE 2026 ANNUAL GENERAL MEETING OF SMARTOPTICS GROUP ASA

1. INTRODUCTION

The Nomination Committee of Smartoptics Group ASA (the “Company”) hereby submits its report and recommendations to the 2026 Annual General Meeting (the “AGM”), to be held on 7 May 2026.

The Nomination Committee currently consists of Thomas Ramm (Chair) and Einar Caspersen (Member).

In accordance with the instructions for the Nomination Committee, the Committee’s mandate includes submitting proposals to the general meeting regarding the election of the Board, including any deputy board members, and remuneration to the Board and the Nomination Committee.

2. THE NOMINATION COMMITTEE’S WORK

The Nomination Committee has evaluated the Board, including its competence and experience, capacity and availability, independence, and diversity and composition.

In its work, the Nomination Committee has held discussions with members of the Board and the Company’s management, including the CEO, and has considered input from these parties. The Nomination Committee has also taken into account the Board’s own evaluation of its work, where available.

Based on this process, the Nomination Committee finds that the Board functions well and has a composition suitable for the Company’s current strategy and operations.

3. RECOMMENDATION REGARDING ELECTION OF THE BOARD

The Nomination Committee recommends that the current Board is re-elected, including that Einar Caspersen is re-elected as deputy board member.

The Nomination Committee therefore proposes that the Board for the period from the annual general meeting in 2026 and up until the annual general meeting in 2027 shall consist of the following persons:

- * Thomas Ramm, Chair
- * Karl Andreas Thedéen, board member
- * Sara Heiner Asplund, board member
- * Einar Caspersen, deputy board member

All proposed candidates have confirmed that they are willing to continue to serve in their respective roles.

The Nomination Committee considers that the proposed Board has a suitable composition and a relevant breadth of competence, experience and market knowledge to support the Company’s strategy and continued development.

4. RECOMMENDATION REGARDING REMUNERATION TO BOARD MEMBERS

The Nomination Committee proposes that the following remuneration shall be paid to the members of the Board, including the deputy board member, for the period from the annual general meeting in 2026 and up until the annual general meeting in 2027:

* Chair of the Board: NOK 740,000

* Board members and deputy board member: NOK 370,000 each

The proposed remuneration reflects the responsibilities, workload and market practice for comparable companies.

The Nomination Committee proposes that no separate remuneration shall be paid for membership in the Audit Committee and the Remuneration Committee for the period from the annual general meeting in 2026 until the annual general meeting in 2027. The committee work is considered to be adequately reflected in the overall Board remuneration set out above.

5. RECOMMENDATION REGARDING REMUNERATION TO THE NOMINATION COMMITTEE

The Nomination Committee proposes that no remuneration shall be paid for membership in the Nomination Committee for the period from the annual general meeting in 2026 until the annual general meeting in 2027. The work of the Nomination Committee is considered to be part of the members' overall responsibilities.

6. RECOMMENDATION TO THE SHAREHOLDERS

Based on the above, the Nomination Committee unanimously resolved to submit its proposals to the Annual General Meeting of Smartoptics Group ASA to be held on 7 May 2026.

The Nomination Committee recommends that the shareholders vote in favour of the proposals.

Oslo, 2 April 2026

On behalf of the Nomination Committee of Smartoptics Group ASA

Thomas Ramm
Chair

Einar Caspersen
Member