

## **Proposal from the Nomination Committee to the Annual General Meeting of Techstep ASA to be held on 27 April 2017**

**The Nomination Committee in Techstep ASA currently consists of the following members:**

- **Harald Arnet**
- **Ketil Skorstad**

**The Nomination Committee recommends the candidates for the Board of Directors, and makes proposals for the remuneration of the Board of Directors. The Nomination Committee has held 1 meeting prior to publication of the notice of the Annual General Meeting to be held on 27 April 2017.**

**The Nomination Committee makes the following proposals to the Annual General Meeting:**

### **1 Election of Board of Directors**

**The Nomination Committee proposes the following board members are re-elected:**

- **Einar J. Greve as chairman of the Board of Directors**
- **Kristian Lundkvist as Board member**
- **Stein Erik Moe as Board member**
- **Camilla Magnus as Board member**
- **Ingrid Leisner as board member**

**The background for reducing the number of board members from seven to five members is that it is assumed that the Board can work more efficiently. All of the existing board members have been elected to the board during 2016, and the Nomination Committee do not see the need to making any other amendments other than reducing the number of board members**

**As previously described, Einar J. Greve is an experienced lawyer/investment banker with extensive experience as chairman/board member in other listed companies with similar growth strategy as Techstep. Kristian Lundkvist represents a large shareholder in the company. Stein Erik Moe is the CEO and co-founder of the digital services company Gture AS and has previously 27 years of experience with Accenture. Camilla Magnus is a lawyer and currently the head of Selmer Corporate Finance department, and Ingrid Leisner has a background as a trader of different oil and gas products in her 15 years in Statoil ASA.**

**Based on the above, the Nomination Committee proposes that the Board shall have the following composition after the Annual General Meeting:**

- **Einar J. Greve, chairman of the Board of Directors**
- **Kristian Lundkvist, Board member**
- **Stein Erik Moe, Board member**
- **Camilla Magnus, Board member**
- **Ingrid Leisner, Board member**

**The proposals set out above are supported by the largest shareholder in Techstep ASA.**

### **3 Remuneration of the Board of Directors**

**The Nomination Committee proposes that the new Board of Directors are entitled to a remuneration in accordance with the following:**

- **Einar J. Greve, Chairman NOK 500,000 per year**
- **Ingrid Leisner, NOK 250,000 per year**
- **Stein Erik Moe, NOK 250,000 per year**
- **Kristian Lundkvist, NOK 250,000 per year**
- **Camilla Magnus, NOK 250,000 per year**

**The Nomination Committee recommend that the remuneration will be paid in advance each quarter.**

**The Nominating Committee has based its work on remuneration on a review of comparable companies' remuneration levels for their Boards of Directors.**

**The Nominating Committee believes the current level is similar to that of comparable listed companies in Norway, the Nomination Committee therefore believes that the proposal represents a competitive level of remuneration, corresponding to responsibilities, competence requirements and workload.**

### **4 Remuneration of the Audit Committee**

**The Nomination Committee proposes that the Audit Committee are entitled to a remuneration in accordance with the following:**

- **Ingrid Leisner, Chairman NOK 50.000 per year**
- **Camilla Magnus, NOK 35.000 per year**