

The Nomination Committee's recommendations to the Annual General Meeting of Entra ASA on 21 April 2026

The Nomination Committee of Entra ASA is composed as follows:

- Ingebret Grude Hisdal (Chair)
- Gisele Marchand
- Charlotte Levin (elected at the extraordinary general meeting on 10 October 2025)
- Erik Selin

Since the Annual General Meeting on 29 April 2025, the Nomination Committee has held a total of 16 meetings. The Committee has assessed the Board of Director's (the Board) work and composition based on the expertise required by Entra's situation, opportunities and challenges.

As a basis for its assessments, the committee holds individual meetings with the Chair, each Board member and the Chief Executive Officer. The Nomination Committee has also received the results of the Board's self-evaluation.

The Nomination Committee has been in contact with the largest shareholders to inform them of the Nomination Committee's work and to consult on the Nomination Committee's proposed recommendations for this year's Annual General Meeting of Entra. In addition, all shareholders have been invited via the company's website to submit their views on the composition of the Board and the Nomination Committee, as well as on the remuneration of members of these corporate bodies.

For the Annual General Meeting of Entra ASA on 21 April 2026, the Nomination Committee submits the following recommendation:

The Board consists of six shareholder-elected Board members: Ottar Ertzeid (Chair of the Board), Hege Toft Karlsen (Deputy Chair of the Board), Henrik Käll (Board member), Widar Salbuvik (Board member), Camilla AC Tepfers (Board member) and Ewa Wassberg (Board member).

All members of the Board are up for election each year. The Chair of the Board, Ottar Ertzeid, has informed the Nomination Committee that he does not wish to stand for re-election. The Nomination Committee would like to take this opportunity to thank Mr Ertzeid for his excellent leadership of Entra's Board since 2022. Board members Hege Toft Karlsen and Camilla AC Tepfers have also informed the Nomination Committee that they do not wish to stand for re-election, and the Nomination Committee would like to thank Toft Karlsen and Tepfers for their valuable contributions as Board members of Entra over many years.

Entra's two largest shareholders, Castellum AB (publ) and Fastighets AB Balder (publ) (which together own 76.93% of the company's shares), have each informed the Nomination Committee that, based on their respective shareholdings, they wish to strengthen their representation on the Board. Each of Castellum and Balder have indicated that they wish to be represented by two Board members each. The Nomination Committee has been informed that each of Castellum and Balder will propose to the Annual General Meeting that Erik Selin be elected as Chairman of the Board for one year. Balder will propose that Board member Ewa Wassberg be re-elected for one year. Castellum will propose to the Annual General Meeting that Board member Henrik Käll be re-elected for one year, and that Pål Ahlsén be elected as a new Board member for one year. The Nomination Committee takes note of these proposals.

Erik Selin is currently CEO of Fastighets AB Balder. It has been proposed that, at Balder's Annual General Meeting on 8 May, Selin will step down as CEO and take up the position of Executive Chairman of the same company. Selin has extensive experience in the property and financial sectors and is also a Board member of Erik Selin Fastigheter Aktiefbolag, K-fast Holding AB, Brinova Fastigheter AB (publ), Hexatronic Group AB and Hedin Mobility Group AB. Erik Selin does not own any shares in the company privately, but Selin owns a significant number of shares in Balder AB.

Pål Ahlsén holds a degree in economics from Stockholm University and is CEO of Castellum AB. Ahlsén has extensive experience in the property sector and has previously served, among other roles, as CEO and Group CEO of Akelius Residential Property AB (publ). Ahlsén is also a deputy Board member of Tobias Frick Fastighet. Ahlsén does not own any shares in the company.

The Nomination Committee recommends that three independent Board members be elected, so that the Board will consist of seven shareholder-elected members in total. The Committee proposes that Widar Salbuviik be re-elected and that Lena Apler and Bodil Palma Hollingsæter be elected as new Board members. The two new Board members have been proposed by the two largest shareholders. The Nomination Committee has interviewed them and considers them to be independent and competent for the role. Widar Salbuviik is considered independent in accordance with the NUES recommendation.

Lena Apler (born 1951) holds a degree in economics from the Gothenburg School of Economics and from SEB, Internal Higher Education. Apler is an experienced business leader with a long and solid background in the banking and finance sector. She is the founder of Collector Bank AB, now Norion Bank AB, listed on Nasdaq Stockholm Mid Cap, where she served as CEO from 1999 to 2020. Previously, Apler has held several senior positions, including Senior Vice President at DNB, Senior Manager and Head of the Gothenburg office at Société Générale, CEO of Securum Finans, and various management roles at SEB.

Apler is currently a board member and chair of the audit committee at Skistar AB, as well as chair of the board at Redlocker AB and NordicCredit Sweden AB. She is also a board member at Dragon Invest AB and Helichrysum Gruppen AB, where she is also active as a private investor. Apler does not hold any shares in the company.

Bodil Palma Hollingsæter (born 1958) holds a degree in business administration (NHH) and is a chartered financial analyst. She is an experienced business leader with a broad background in banking and finance, public administration and business development. Previously, Bodil Palma Hollingsæter has held a number of senior roles, including Director at Innovation Norway, Regional Bank Manager at Sparebanken Møre, Bank Manager at Romsdals Fellesbank, Finance Director at Møre og Romsdal County Council and Portfolio Manager at Storebrand.

Bodil Palma Hollingsæter has extensive board experience from both private and public sector organisations and is currently chair of the board of Helseinnovasjonssenteret AS and the Molde International Jazz Festival Foundation, as well as Deputy Chair of the Board of Teknika AS, Ielektro AS and Bøifot AS. Bodil Palma Hollingsæter owns 1,552 shares in the company.

The proposal for four non-independent Board members, including the chair of the Board, has been put forward by the company's two main shareholders and has merely been noted by the joint nomination committee. The committee therefore does not consider it appropriate to make a recommendation to the general meeting regarding the overall composition of the Board. For the record, the committee confirms that the composition of the board is in accordance with the Norwegian Committee on Corporate Governance (NUES) recommendation on independence. Information on the Board members standing for re-election can be found on the company's website.

(See <https://www.entra.no/investor-relations/governance>). In addition, these Board members' expertise and shareholdings are described in the annual report on pages 56–57.

1. Election of members to the Board

The proposal for the election of Board members at the Annual General Meeting consists of the major shareholders' proposal for the election of a new Chair and other non-independent Board members, as well as the Nomination Committee's proposal for the election of independent Board members.

Name (year of birth)	Board position	First elected	Term of office	Independent of major shareholders	Independent of senior executives and significant business associates	Shares
Erik Selin (1967)	Chairman	2026	2027	No, see below	Yes	0
Pål Ahlsén (1974)	Board member	2026	2027	No, see below	Yes	0
Henrik Käll (1967)	Board member	2025 (10 October)	2027	No, see below	Yes	0
Ewa Wassberg (1980)	Board member	2024	2027	No, see below	Yes	0
Widar Salbuviik (1958)	Board member	2016	2027	Yes*	Yes	20,000
Lena Apler (1951)	Board member	2026	2027	Yes	Yes	0
Bodil Palma Hollingsæter (1958)	Board member	2026	2027	Yes	Yes	1,552

Fastighets AB Balder (publ) owns 39.98% of Entra ASA. As CEO/chairman and CFO of the same company respectively, Selin and Wassberg are not considered independent in relation to major shareholders under the NUES recommendation.

Castellum AB (publ) owns approximately 36.95% of the company's shares. As CEO and board member respectively of the same company, Ahlsén and Käll are not considered independent in relation to major shareholders under the NUES recommendation.

*For the record, it is noted that Board member Widar Salbuviik is chairman of Asset Buyout Partners AS, which is owned by the company's largest shareholder, Fastighets AB Balder (publ). He is also chairman and a shareholder in Alternative Investment Group AS, which is the holding company for Turnstone Private Equity. Companies associated with Erik Selin are, like Salbuviik's family companies, investors in these funds. Widar Salbuviik is considered independent in accordance with the NUES recommendation.

2. Election of members to the Nomination Committee

All members of the Nomination Committee are up for election at the Annual General Meeting in 2026. As with the election of Board members, the Nomination Committee recommends that its own members also be elected for one year at a time.

Ingebret Hisdal (chair), Gisele Marchand (member) and Erik Selin (member) have informed the Nomination Committee that they will not stand for re-election. Charlotte Levin has agreed to stand for re-election. The Nomination Committee proposes that Tone Lunde Bakker be elected as the new

chair of the Nomination Committee and that Elin Mack Løvdal and Sharam Rahi be elected as new members.

Tone Lunde Bakker (born 1962) holds a degree in economics from the University of Arizona and is currently CEO of Export Finance Norway. Bakker has more than 30 years' experience in senior positions within the Nordic banking and finance sector (including Swedbank, Danske Bank and Christiania Bank and Kreditkasse (Nordea). Bakker has significant experience in corporate governance and management through various senior management roles, board memberships, corporate assembly and nomination committee work. Bakker is currently a board member of Webstep ASA, Skift Norge (Business Climate Leaders), the Nadija Children Foundation and Ratos AB, and chairs the Control Committee of DNV and the DNV Council's Control Committee. Bakker does not own any shares in the company.

Elin Mack Løvdal (born 1976) holds a law degree from the University of Oslo (2003) and is currently a partner at the law firm Haavind. Løvdal has extensive experience as a lawyer in corporate law and the property sector. She has previously worked as a lawyer at the law firm CLP and at the law firm BAHR. Løvdal also has experience from the Ministry of Defence.

Løvdal is currently chair of the board at Eiendomsmegler Krogsveen and Pareto Alternative Investments AS. Furthermore, Løvdal is a board member at AVA Eiendom and Pareto AS. Løvdal does not own any shares in the company.

Sharam Rahi is Deputy CEO of Fastighets AB Balder and will take up the position of CEO following Balder's Annual General Meeting on 8 May 2026. Rahi has extensive experience in the Nordic property sector. Rahi is a board member of SATO Oyj (Finland), chair of the nomination committee at Norion Bank AB and a board member of several companies within the Balder Group. Rahi does not own any shares in the company.

The Nomination Committee recommends that the following members be elected to the Nomination Committee at the Annual General Meeting:

Name (year of birth)	Position on the Nomination Committee	First elected	Elected until	Shares
Tone Lunde Bakker (19xx)	Chair	2026	2027	0
Charlotte Levin (1975)	Member	2025	2027	0
Elin Mack Løvdal (1976)	Member	2026	2027	0
Sharam Rahi (1973)	Member	2026	2027	0

Charlotte Levin (born 1975) was elected as a member of the Nomination Committee on 10 October 2025. She received the following mentions: Levin holds a law degree from Stockholm University and

is a Partner and head of Equity Capital Markets (ECM) and Public Mergers & Acquisitions (M&A) at Linklaters in Stockholm. She holds a Master of Laws (LL.M.) from Stockholm University and is a leading expert specialising in Swedish and international company law. Before joining Linklaters, she was a partner at the law firm Vinge. Levin is legal counsel to Castellum AB.

3. Proposal for remuneration of the Board members

Introduction

Pursuant to Article 6 of the Company's Articles of Association, the Annual General Meeting shall determine the remuneration of the Board, the Board's sub-committees and the Nomination Committee based on a proposal from the Nomination Committee.

The remuneration survey from the Norwegian Institute of Directors on Board remuneration for 2025 (the Remuneration Survey), as well as estimated general wage growth, have formed the basis for the committee's assessments. The committee has emphasised that remuneration at Entra ASA should be at a moderate but competitive level.

The Nomination Committee's assessment

Remuneration of the Board

The remuneration for the Chair of Entra for 2025 amounts to NOK 648,000. The Committee recommends that the Chair's remuneration be increased by approximately 4% to reflect estimated wage growth. In the Nomination Committee's view, such an increase would bring the Chair's remuneration into line with that of comparable Norwegian listed companies.

The Nomination Committee considers that remuneration for Board members at Entra is at a reasonable level compared with comparable Norwegian companies. The Committee recommends that the remuneration for Board members for 2026 be increased by approximately 4% to account for estimated wage growth.

In the Nomination Committee's assessment, remuneration for chairs and members of the Board's sub-committees is at a level comparable to that of similar Norwegian listed companies. The Nomination Committee recommends that remuneration for chairs and members of the Audit and Risk Committee and the Remuneration Committee be increased by approximately 4% to account for estimated wage growth.

The fact that Board members own shares in the company may contribute to a greater alignment of interests between shareholders and Board members. The Nomination Committee views positively the fact that Board members own shares in Entra and will encourage each individual Board member to consider share ownership and the extent thereof.

The Nomination Committee recommends the following remuneration for Board members for 2026.

	Remuneration approved at the 2025 Annual General Meeting	Proposed adjustment	Remuneration proposal for the 2026 Annual General Meeting
Chair of the Board	648,000	26,000	674,000
Board member	355,000	17,000	369,000
Audit and Risk Committee – Chair	141,500	5,500	147,000
Audit and Risk Committee – Member	99,500	4,000	103,500
Remuneration Committee – Chair	77,000	3,000	80,000
Remuneration Committee – Member	53,400	2,100	55,500

4. Proposal for remuneration for the Nomination Committee

The work of the Nomination Committee has increased significantly in recent years, and the committee proposes that the fixed annual remuneration for the chair be increased from NOK 22,000 to NOK 45,000, and that a fixed annual remuneration of NOK 25,000 be introduced for members. In addition, it is proposed that the remuneration per meeting be increased to NOK 8,000 for both the chair and members of the committee.

The Nomination Committee recommends the following remuneration for the members of the Nomination Committee for 2026:

	Remuneration approved at the 2025 Annual General Meeting	Proposed adjustment	Remuneration proposal for the 2026 Annual General Meeting
Nomination Committee Chair, fixed remuneration	22,000	23,000	45,000
Chair of the Nomination Committee, per meeting	6,600	1,400	8,000
Nomination Committee member, fixed remuneration	0	25,000	25,000
Nomination Committee member, per meeting	6,600	1,400	8,000

Oslo, 27 March 2026

/s/

Ingebret G. Hisdal (Chair)