

## Proposal by the Nomination Committee to the 2017 Annual General Meeting at NextGenTel Holding ASA

### NextGenTel's Principles of Corporate Governance

- Corporate assembly and Board of Directors, composition and independence

The company aims to ensure a balanced composition of the board of directors taking into account the competence, experience and relevant background of the individuals. The composition of the board of directors complies with the requirements stated in the Norwegian Code of Practice for Corporate Governance with respect to the directors' independence towards the company's management and towards the company's material business contacts. The directors' independence is further demonstrated by the fact that there are few cases of disqualification of members in cases considered by the board of directors. There are no representatives from executive personnel on the board of directors. The board consists of five members: Audun W. Iversen (chairman), Aril Resen, Silje Veen, Ellen Hanetho and Snorre Kjesbu.

### Mandate

The mandate of the nomination committee is regulated in the Company's Articles of Association - § 6 which state: "The company shall have a nomination committee. The nomination committee shall issue an explained proposal to the general meeting regarding the election of shareholder elected board members. The nomination committee shall consist of from two to three members. The members of the committee shall be elected by the company's annual general meeting for two years at a time. The general meeting also appoints the committee's chairman. The general meeting determines the remuneration of the committee's members and may also resolve instructions for the nomination committee's work. The nomination committee's costs are covered by the company."

The nomination committee in NextGenTel Holding ASA has the following composition:

- Harald James Otterhaug (Chairman)
- Geir Moe
- Petter Tusvik

### Description of the work conducted by the Nomination Committee

The nomination committee has consulted all current board members and the CEO as well as the largest shareholders in order to receive input on the composition of the board. The nomination committee has evaluated the development of the company in the past year and the requirements going forward and assessed the composition of the board with respect to both shareholders representation and the independence of board members.

### Proposal to the Annual General Meeting regarding the Board of Directors

Based on the above, the nomination committee proposes the election of the following board: Lars Thoresen (Chairman), Kari Mette Toverud, Aril Resen, Ellen Hanetho and Espen Fjogstad. The nomination committee also recommends that the board's remuneration for 2016 shall be NOK 300,000 for the Chairman and NOK 150,000 for ordinary board members.

### Proposal to the Annual General Meeting regarding the Nomination Committee

The following persons are being proposed as members of the nomination committee: Petter Tusvik (Chairman) and Merete Opedal. The nomination committee recommends remuneration for 2016 of NOK 15,000 for each of the members in the committee.

### Proposal to the Annual General Meeting regarding the Audit Committee and Compensation Committee

The nomination committee recommends remuneration for 2016 of NOK 15,000 for the leader and NOK 10,000 for each of the members in the Audit Committee and Compensation Committee.

Oslo, 12 April 2017

Petter Tusvik  
(sign.)

Geir Moe  
(sign.)

Harald James Otterhaug  
(sign.)

## **Brief CV for proposed new members of the board**

### **Lars Thoresen**

Education: B. Sc from St John's University, New York. MBA from Insead.

Advisor at Verdane Capital, formerly managing partner.

Board: Chairman in Napatech AS. Board member: The Future Group AS, Carn Captial AS, Arundo Analytics Inc.

### **Kari Mette Toverud**

Director of Communications at Norkart AS. Ms. Toverud has worked in the telecom and datacom sectors for the past 20 years: Communication and Marketing Director at Broadnet and Ventelo from 2011 to 2014 and held the same position at Network Norway from 2006 to 2011. She was COO at Cloudberry Mobile from 2014 to 2015 and has held top management positions at Telenor Media, Telenor Mobil and Telenor Nordic Mobile (1995-2006). She has also served on a number of boards, notably Telenor Eiendom, Telenor Norge and Telenor Key Partner, and currently sits on the boards of System AS and Norwegian Golf Federation. Ms. Toverud has a Master of Business and Marketing/Handelsøkonom from BI Norwegian Business School/Handelsakademiet (1987 - 1991).

### **Espen Fjogstad**

Education: M. Sc from NTNU. MBA from Insead.

Investor and founder of several technology companies.