

Proposal from the nomination committee of Treasure ASA to its annual general meeting to be held 15 March 2022

The nomination committee of Treasure ASA has consisted of the following members:

Jan Gunnar Hartvig (chair)
Gunnar Frederik Selvaag
Silvija Seres

Since the annual general meeting in 2021, the nomination committee has held four meetings.

The committee has been in contact with shareholders, the board of directors, and the company's executive personnel as part of its work on proposing candidates for election.

As part of its work on proposing candidates for election to the board, the committee has evaluated the performance of the board and the board composition, the experience, competence, and capacity of each candidate, and how the candidate may contribute as part of a team. The board conducted its annual evaluation of performance and expertise during the fourth quarter of 2021, supported by an external consultant. The outcome of the evaluation was shared with the nomination committee.

As part of its work on proposing candidates for election to the nomination committee, the committee has evaluated the work and procedures of the committee, the experience, competence, and capacity of each member, and the availability of external support.

As part of its work on proposing remuneration, the committee has evaluated the work and responsibility involved, and the remuneration level for comparable positions.

All below proposals are unanimous.

1. Remuneration of the members of the board of directors

The remuneration of the board members was last changed at the annual general meeting in 2021. No change in remuneration is proposed for 2022.

The nomination committee propose the following remuneration of the members of the board of directors for the period from the annual general meeting in 2021 until the annual general meeting in 2022:

<i>Board members from majority shareholder:</i>	<i>nil</i>
<i>The other board members:</i>	<i>NOK 130 000</i>

2. Remuneration of the members of the nomination committee

The remuneration of the nomination committee members has not changed since the company was established in 2016, while a moderate increase in the remuneration of the committee chair was made in 2021. No change in remuneration is proposed for 2022.

The nomination committee propose the following remuneration of the members of the nomination committee for the period from the annual general meeting in 2021 until the annual general meeting in 2022:

<i>The nomination committee chair:</i>	<i>NOK 40 000</i>
<i>Nomination committee member:</i>	<i>NOK 30 000</i>

3. Election of members of the board of directors

According to the Articles of association, the board of Treasure ASA is made up of three to nine members and up to three deputy members. The board chooses its own chair.

Marianne Hagen and Thomas Wilhelmsen were elected at the annual general meeting on 16 March 2021 for a period of two years. They are as such not up for election at this year annual general meeting.

Benedicte Bakke Agerup and Christian Berg were elected at the annual general meeting on 12 March 2020 for a period of two years. They are as such up for election at this year annual general meeting on 15 March 2022.

The nomination committee proposes that Benedicte Bakke Agerup and Christian Berg are re-elected as board member for a period of two years. The new board will then consist of the following members:

Marianne Hagen	Elected 2021	For period 2021-23
Thomas Wilhelmsen	Elected 2021	For period 2021-23
Benedicte Bakke Agerup	Re-elected 2022	For period 2022-24
Christian Berg	Re-elected 2022	For period 2022-24

Benedicte Bakke Agerup has served on the Treasure ASA board since 2018. She is currently the CEO of Laho AS and Procerta AS. Her business experience includes senior management positions within the Wilhelmsen group (e.g., CFO at Wilh Wilhelmsen ASA) and KLP Forsikring (CFO).

Christian Berg has served on the Treasure ASA board since 2016. He is the group chief financial officer of Wilh Wilhelmsen Holding ASA and has previously held senior management positions at various companies including Hafslund ASA (CEO and CFO) and HitecVision.

Further information on board members is available on the company website at:

<https://www.treasureasa.com/corporate-governance/board-and-management/>

4. Election of member of the nomination committee

The nomination committee chair Jan Gunnar Hartvig and committee member Gunnar Frederik Selvaag were both elected at the annual general meeting on 12 March 2020 for a period of two years, while nomination committee member Silvija Seres was elected at the annual general meeting on 16 March 2021 for a period of one year. They are as such all up for election at this year annual general meeting.

The nomination committee proposes that Jan Gunnar Hartvig is re-elected as nomination committee chair and that Gunnar Frederik Selvaag and Silvija Seres are re-elected as nomination committee members for a period of two years. The new nomination committee will then consist of the following members:

Jan Gunnar Hartvig (chair)	Re-elected 2022	For period 2022-24
Gunnar Frederik Selvaag	Re-elected 2022	For period 2022-24
Silvija Seres	Re-elected 2022	For period 2022-24

Jan Gunnar Hartvig is a founding partner of NorgesInvestor, a private equity/wealth management company investing in Nordic companies.

Gunnar Frederik Selvaag is a director of Selvaag AS, a third-generation property development and investment company.

Silvija Seres is an independent investor, founder, and board member, with extensive international experience in science and digital technology.

Lysaker, 26 January 2022

Jan Gunnar Hartvig
(chair)

Gunnar Frederik Selvaag

Silvija Seres