

Treasure ASA

Guidelines for the nomination committee

Proposal to the annual general meeting - 13 March 2019

1. The tasks of the nomination committee

The nomination committee shall make a recommendation to the general assembly regarding

- election of board members and any deputy board members
- election of nomination committee members
- remuneration of board members and nomination committee members.

2. Election, remuneration and composition

The general assembly elects the nomination committee members, including the chair, for a period of up to two years, and determines the remuneration of the members of the nomination committee.

All shareholders may propose candidates.

The nomination committee shall consist of two to four members, including the chair.

The nomination committee's expenses are borne by Treasure ASA.

3. Work of the nomination committee

All shareholders may propose candidates.

Each member can request a meeting of the committee.

The nomination committee shall ensure it has access to sufficient competence to cover its responsibilities.

The nomination committee should have contact with shareholders, the board of directors and Treasure ASA management and take advice and recommendation from external resources as part of its work on proposing candidates for election to the board and the nomination committee.

The chair will be the main responsible for the committees work and call of meetings and will decide to conduct a meeting in person or through other means. Minutes of meeting will be made for all nomination committee meetings.

The nomination committee shall consider the experience, competence and capacity of each candidate and how the board and nomination committee can function effectively as a collegiate body.

The nomination committee shall provide its recommendation to the annual general meeting in form of a report, which should include relevant information on, and justification of, each candidate for election, and shall be published on Treasure ASA webpages no later than 21 days prior to the general meeting.

The chair of the nomination committee or, in his or her absent, the person authorized by him or her, should attend the general meeting to present the recommendation.