

RECOMMENDATIONS OF THE NOMINATION COMMITTEE

OF

NORWEGIAN AIR SHUTTLE ASA

ATTACHMENT TO THE NOTICE OF ANNUAL GENERAL MEETING 15 MAY 2024

ITEM 7, 8, 9 AND 10

Reference is made to the annual general meeting of Norwegian Air Shuttle ASA to be held on Wednesday 15 May 2024 at 14:00 CEST.

Since the annual general meeting in 2023 the Nomination Committee has had meetings with the largest shareholders, board members and the company's management. As part of their considerations the Nomination Committee has emphasized that the board members have relevant competence and experience and ensuring continuity among the board members.

The Nomination Committee has emphasized both the need for continuity as well as the need for competencies within areas such as aviation, digital transformation, strategy, international perspective and finance. The Committee has focused on relevant competence and diversity based on the distinctive nature of the company when selecting the candidates. The Nomination Committee has put weight on the Board's total competence related to the company's position and strategy when making its recommendations.

On this background the Nomination Committee recommends that the annual general meeting elects Ms. Karina Deacon as member of the Board of Directors of Norwegian Air Shuttle ASA for a period of two years.

The new nominated board member, Ms. Karina Deacon, will, with her experience as CFO in a multinational enterprise operating in complex markets, contribute with strategic thinking and vision. In addition, she will bring competence within M&A and integrations, strategy planning and implementation, people leadership and development, finance, accounting and tax, investor relations and capital markets, as well as risk management, digitalization and change management. A biography of Ms. Karin Deacon's experience can be found in the appendix to this recommendation.

The Nomination Committee considers that she, with this background and her personal qualities, will be a valuable contributor to the Board of Directors of Norwegian Air Shuttle ASA. The Nomination Committee recommends that she is elected as a new board member of Norwegian Air Shuttle ASA for a period of two years.

Ms. Karina Deacon will replace Ms. Ingrid Elvira Leisner, the board member with the longest tenure in the Board. The Nomination Committee would like to thank Ingrid Elvira Leisner for her contributions and engagement as a board member of Norwegian Air Shuttle ASA.

ITEM 7: ELECTION OF BOARD MEMBERS

The Board currently has the following shareholder-elected members:

- Mr. Svein Harald Øygaard (Chair of the Board)
- Ms. Ingrid Elvira Leisner
- Mr. Lars R Boilesen
- Mr. Stephen Kavanagh
- Ms. Kate Sherry

Ms. Karina Deacon is proposed as a new and independent board member to replace Ms. Ingrid Elvira Leisner. It is proposed that Ms. Karina Deacon will be elected for a period of two years.

The Nomination Committee recommends that Ms. Karina Deacon is elected as board member and that the general meeting adopt the following resolution:

“Ms. Karina Deacon is elected as member of the Board of Directors for a period of two years.”

Following the recommendation of the Nomination Committee the Board will comprise of the following shareholder-elected members:

- Mr. Svein Harald Øygaard (Chair of the Board)
- Ms. Karina Deacon
- Mr. Lars R Boilesen
- Mr. Stephen Kavanagh
- Ms. Kate Sherry

ITEM 8: ELECTION OF MEMBERS OF THE NOMINATION COMMITTEE

The Nomination Committee currently has the following members:

- Mr. Nils A. Foldal (Chair of the Nomination Committee)
- Mr. Jakob Iqbal
- Mr. Jan Erik Klepsland
- Mr. Nils Bastiansen

The Nomination Committee consists of four members. Mr. Nils A. Foldal, the Chair of the Nomination Committee, has chosen to step down. The Nomination Committee will hereafter consist of three members.

The position of Mr. Nils Bastiansen is up for re-election, and the Nomination Committee recommends that he is elected as Chair of the Nomination Committee and that the general meeting adopt the following resolution:

“Mr. Nils Bastiansen is re-elected and becomes Chair of the Nomination Committee for a period of two years.”

Following the recommendation of the Nomination Committee the Nomination Committee will comprise the following members:

- Mr. Nils Bastiansen (Chair of the Nomination Committee)
- Mr. Jakob Iqbal
- Mr. Jan Erik Klepsland

ITEM 9: DETERMINATION OF COMPENSATION TO THE MEMBERS OF THE BOARD

The Nomination Committee has reviewed the current fees and proposes the following remuneration for the period from the annual general meeting in 2024 to the annual general meeting in 2025:

| Position | Compensation |
|--|--|
| Chair of the Board | <p><i>Annual fee of total NOK 1,150,000 whereof:</i></p> <ul style="list-style-type: none"> a. NOK 785,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025). b. NOK 365,000 in cash, to be resolved in advance and paid after the annual general meeting the same year (2024). It is assumed that the amount, subtracted tax, is invested in shares in the company and that the shares are purchased at market price within six months after the date of the annual general meeting. The shares cannot be sold until the shares have a value corresponding to an annual board fee (total NOK 1,150,000) or before resignation from the Board. |
| Directors elected by the shareholders | <p><i>Annual fee of total NOK 525,000 whereof:</i></p> <ul style="list-style-type: none"> a. NOK 420,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025), and b. NOK 105,000 in cash, to be resolved in advance and paid after the annual general meeting the same year (2024). It is assumed that the amount, subtracted tax, is invested in shares in the company and that the shares are purchased at market price within six months after the date of the annual general meeting. The shares cannot be sold until the shares have a value corresponding to an annual board fee (total NOK 525,000) or before resignation from the Board. |
| Directors elected by and amongst the employees | <p><i>Annual fee of total NOK 155,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i></p> |
| Chair of the Audit Committee | <p><i>Annual fee of NOK 200,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i></p> |
| Other members of the Audit Committee | <p><i>Annual fee of NOK 135,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i></p> |

| Position | Compensation |
|--|---|
| Chair of the Remuneration Committee | <i>Annual fee of NOK 85,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i> |
| Other members of the Remuneration Committee | <i>Annual fee of NOK 35,000 in cash, to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i> |
| Physical meeting fee for board members located outside of Norway | <i>Any meeting where the board member has to travel to Norway to a physical meeting will be remunerated with NOK 20,000 per meeting but paid in arrears after the annual general meeting the following year (2025).</i> |

ITEM 10: DETERMINATION OF COMPENSATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The Nomination Committee has previously been remunerated per meeting, with NOK 10,000 per meeting for the Chair and NOK 7,500 per meeting for members of the Nomination Committee.

We therefore propose the following change in remuneration:

The Chair of the Nomination Committee receives a fixed fee of NOK 120,000 per year, and NOK 6,000 per meeting that exceeds six meetings to the next annual general meeting in 2025.

The members of the Nomination Committee receives a fixed fee of NOK 40,000 per year, and NOK 6,000 per meeting that exceeds six meetings to the next annual general meeting in 2025.

A meeting is defined as a meeting when all members of the Nomination Committee are present.

| Position | Compensation |
|---|---|
| Chair of the Nomination Committee | <i>Fixed fee: NOK 120,000 per year, and NOK 6,000 per meeting that exceeds six meetings to the next AGM in 2025. All fees are to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i> |
| Other members of the Nomination Committee | <i>Fixed fee: NOK 40,000 per year, and NOK 6,000 per meeting that exceeds six meetings to the next AGM in 2025. All fees are to be resolved in advance but paid in arrears after the annual general meeting the following year (2025).</i> |

Lysaker, 7 May 2024

Nils A. Foldal
Chair

Nils Bastiansen

Jan Erik Klepsland

Jakob Iqbal

Appendix Bio

Ms. Karina Deacon is an experienced leader with a strong financial background starting her career as an auditor with Price Waterhouse. She has had various management positions at large, listed Danish companies spending 13 years with the Facility Services company ISS A/S, four years as Group CFO with the cleaning equipment manufacturer Nilfisk A/S as well as four years as CFO of Saxo Bank A/S. From early 2020 to May 2024, she served as Group CFO and member of the Executive Management of DFDS A/S, a listed Danish Shipping & Logistics company. Having worked in complex, international companies she brings competencies within areas such as: M&A and integrations, strategy planning and implementation, people leadership and development, finance, accounting and tax, investor relations and capital markets, as well as risk management.

She currently serves as a non-executive Director on the Board of Directors and Chair of the audit committee of VELUX A/S, a Danish-based international company specializing in manufacturing of roof windows, as well as a non-executive Director on the Board of Directors of Maersk Training A/S. She holds a Master of Economics and Business administration from the Aarhus Business School in Denmark.