



Proposal from the Nomination Committee of Hexagon Composites ASA to the annual general meeting of Hexagon Composites ASA to be held on 28 April 2022

Hexagon Composites ASA's (the "Company") nomination committee comprises the following individuals:

- Walter Hafslo Qvam Chair
- Leif Arne Langøy, member
- Knut Trygve Flakk, member

The Company's website, www.hexagongroup.com, has information about the nomination committee, its mandate and contact details.

Since the annual general meeting in 2021, the nomination committee has held 5 meetings.

In line with good corporate governance practice, the Committee has conducted a thorough assessment of the Board's work, competence and experience as well as assessed the need for changes in the composition of the Board and/or the nomination committee. During its work, the Committee has been able to draw on resources in the Company, and to seek advice and recommendations from sources outside the company.

In connection with Hexagon Composites ASA's annual general meeting on 28 April 2022, the nomination committee makes the following unanimous recommendations:

1. BOARD OF DIRECTORS

The present Board of Hexagon Composites ASA comprises the following persons:

- Knut Trygve Flakk, Chair
- Kristine Landmark, Deputy Chair
- Katsunori Mori, Board member
- Liv Astri Hovem, Board member
- Hans Peter Havdal, Board member

The following Board members are up for election this year:

- Katsunori Mori, Board member
- Hans Peter Havdal, Board member
- Liv Astri Hovem, Board member

The nomination committee has in its evaluation work emphasized the actual composition and the need for continuation on the Board. The nomination committee has evaluated the number of members of the Board and will recommend increasing the Board with two new members. The nomination committee has in this considered the need for additional experience and competence within digitalization and the North American market.

Based on the above, the nomination committee recommends Liv Dingsør and Sam Gabbita to be elected as new members of the board.

Dingsør currently holds the position as CEO of Digital Norway, and Gabbita is Co-Founder and Chief Financial Officer at Qell Acquisition Corp. Both members fit well with the experience needed. CV's of the new members are enclosed.

The nomination committee makes the following recommendations:

- Katsunori Mori to be re-elected as Board member for a period of 2 years.
- Hans Peter Havdal to be re-elected as Board member for a period of 2 years
- Liv Astri Hovem to be re-elected as Board member for a period of 2 years
- Liv Dingsør to be elected as Board member for a period of 2 years
- Sam Gabbita to be elected as Board member for a period of 2 years

The Board of Hexagon Composites ASA will thus comprise the following persons:

- Knut Trygve Flakk, Chair
- Kristine Landmark, Deputy Chair
- Katsunori Mori, Board member
- Liv Astri Hovem, Board member
- Hans Peter Havdal, Board member
- Liv Dingsør, Board member
- Sam Gabbita, Board member

2. NOMINATION COMMITTEE

Pursuant to the Company's articles of association, the nomination committee shall comprise 2-5 members.

The present nomination committee of Hexagon Composites ASA comprises the following members:

- Walter Hafslo Qvam, Chair
- Leif Arne Langøy, member
- Knut Trygve Flakk, member

The following members are up for election:

- Leif Arne Langøy

The nomination committee makes the following recommendations:

- Leif Arne Langøy is re-elected as member of the nomination committee for a period of 2 years.

The nomination committee of Hexagon Composites ASA will thus comprise the following:

- Walter Hafslo Qvam Chair
- Leif Arne Langøy, member
- Knut Trygve Flakk, member

3. REMUNERATION TO THE BOARD OF DIRECTORS

The Board of Directors had a normal workload in 2021. The Nomination Committee has taken into account information on fees for members in comparable companies, the scope of work and the efforts that the members are expected to invest in their positions in the coming period as well as the general level on salary increase in the Norwegian society in 2021. It is proposed that the fees for the Board of Directors and Board committees are increased by 3.5 per cent for the financial year 2021 and up to the Annual General Meeting in 2023.

- Chair of the Board: from NOK 600 000 to NOK 621 000
- Deputy Chair: from NOK 350 000 to NOK 362 250
- Board members: NOK 300 000 to NOK 310 500

The proposed remuneration for directors reflects the Board's responsibility, expertise and commitment of time as well as the complexity of the company's operations. Remuneration for the Chair and Deputy Chair is set higher than for the other Board members because of the additional responsibilities and obligations inherent in these roles.

- Chair: from NOK 60 000 to NOK 62 100
- Members: from NOK 40 000 to NOK 41 400

4 REMUNERATION TO THE NOMINATION COMMITTEE

The nomination committee had a normal workload in 2021. The nomination committee propose that the remuneration is increased by 3.5 per cent and propose the following remuneration for the financial year 2021 and up to the Annual General Meeting in 2023.:

- Chair: from NOK 60 000 to NOK 62 100
- Members: from NOK 40 000 to NOK 41 400

The nomination committee's recommendations are unanimous

* * * *

Aalesund, 7 April 2022

Nomination committee of Hexagon Composites

Extract of CV Liv Dingsør

Liv Dingsør is the CEO of Digital Norway. She has broad executive experience in business development and development of digitalization strategies.

Liv has over a decade of experience in strategic and operational M&A, analytics, finance, sales, business development, digitalization, retail, B2B channel sales, distribution, and value chain optimization. In her role as CEO of Digital Norway she has implemented a new strategy, new culture and new leadership agenda, launched Toppindustrisenteret and developed the project "Datafabrikken" as a public-private cooperation.

Dingsør holds a Master of Science in Economics and Business Administration from Norwegian School of Economics (NHH).

Extract of CV Sam Gabbita

Sam Gabbita is the Chief Financial Officer of Qell Acquisition Corp. He has held a variety of positions across financial and managerial functions within the financial services industry.

Gabbita has broad experience from managing sustainability focused investments. He has led OGCI Climate Investments' (CI) San Francisco office, a \$1 billion dollar fund that invests in solutions to decarbonize pollutant sectors such as energy, industrials and commercial transportation. He has previously served as Managing Director and Operating Partner at Element Partners, a sustainability-focused private investment fund, where he made venture and growth investments in sustainable technology companies in the clean transportation arena, including Agility Fuel Solutions (now Hexagon Agility). He has served on boards of several high growth companies.

Gabbita holds a Bachelor of Economics from the University of California, Los Angeles, and an MBA from The Wharton School at the University of Pennsylvania.