



# REMUNERATION REPORT 2023

The executive remuneration report for Komplett Group for 2023 is prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act. The purpose of this report is to provide an overview of earned and paid remuneration to the board of directors and the executive management team in Komplett Group. It follows from the report that the remuneration in 2023 has been paid out and earned in accordance with the guidelines approved by the annual general meeting in 2023.

Remuneration to senior executives is paid or accrued in the currency of the respective subsidiary that owns the employment relationship. In this report, amounts are presented in Norwegian kroner (NOK), which is both the functional and presentation currency of the parent company. Remuneration in other currencies received during the financial year has been translated into NOK using the average exchange rate for the year. Accrued remuneration at the end of the reporting period has been translated using the exchange rate in effect on the balance sheet date. Members of the board receive their fees from the parent company Komplett ASA in NOK.

## INTRODUCTION

In 2023, Komplett Group remained dedicated to developing the business, building strong teams and lifting profitability. Despite a challenging market situation throughout the year, the group's strategic focus on improving gross margins and managing costs led to a 60.2 per cent EBIT adj. increase to NOK 139 million.

The group enhanced its market position and improved service levels while maintaining an industry-leading cost position. Strategic initiatives, supported by new management appointments, drove operational and financial improvements.

Komplett Group is well positioned to handle a continued difficult market expected into 2024. Amid uncertain market conditions, efforts persist to ensure both growth and improved profitability, while developing its strong brands and leveraging its advantages in 2024. For further information, reference is made to the annual report for 2023.

## KEY FINANCIALS FOR 2023

In 2023, the total operating revenues increased to NOK 15 861 million, corresponding to an 8.5 per cent growth compared to NOK 14 618 million in 2022. On a full-year basis, sales were partly impacted by NetOnNet, which was consolidated into the group accounts as from the second quarter of 2022. If revenue from NetOnNet is included for the full-year period of 2022, on a pro forma basis, like-

for-like revenues declined by 1.4 per cent (not adjusted for currency) and by 4.0 per cent on a constant currency basis.

The company's gross margin in 2023 improved to 13.9 per cent, compared to 12.3 per cent in 2022, reflecting improved sourcing terms, a more stable pricing environment as well as improved pricing strategies and initiatives. In addition, the industry as well as the group benefited from healthier inventory positions and hence less price pressure compared with the prior-year period.

EBIT adjusted amounted to NOK 139 million, compared with NOK 87 million in 2022. The improvement was driven by a gross margin uplift of 1.6 percentage points. The operating result (EBIT) amounted to negative NOK 885 million, compared with NOK 6 million in 2022. Adjusted for non-cash impairment charges of NOK 983 million, the EBIT result in 2023 would have been NOK 98 million. Loss for the year 2023 was negative NOK 1 038 million, compared with a loss of NOK 32 million in the same period last year.

## COMPANY RESULTS AND REMUNERATION IN 2023

In 2023, the base salaries for the CEO and the members of the executive management team amounted to NOK 29.6 million which is the same as in 2022. Total remuneration for other employees increased from NOK 819.7 million in 2022 to NOK 936.9 million in 2023. The increase was mainly driven by the full-year impact from NetOnNet,

which was consolidated into the group accounts as from the second quarter of 2022, along with currency translation effects and general inflation. Komplett Group's short-term incentive plan (STI) is designed to support the company's strategic goals in the short term. The earnings criteria for the STI for the executive management team were partially met in 2023. The long-term incentive plan (LTI) is a stock option plan that has a three-year vesting period. A total of 3 338 701 share options were granted to the executive management team in 2023 of which 2 085 293 relate to the 2023-share option programmes and 1 253 408 related to the 2022-share option programme.

## CHANGES IN THE EXECUTIVE MANAGEMENT TEAM IN 2023

Effective from 10 February 2023, Jaan Ivar Semlitsch was appointed the new Chief Executive Director (CEO) of Komplett ASA. As of 1 March 2023, Thomas Røkke took over the role of Chief Financial Officer (CFO) of Komplett ASA. The newly established executive management team consists of:

- President and CEO Jaan Ivar Semlitsch (since February 2023)
- Chief Financial Officer Thomas Røkke (since March 2023)
- Chief Commercial Officer Andreas Westgaard (since August 2023)
- Chief Strategy Officer Markus Solvik (since January 2023)
- Managing Director Komplett Services Erlend Steffansson (since May 2023)
- Managing Director NetOnNet Josefin Dalum (since December 2023)
- Managing Director Webhallen Trygve Hillesland (since January 2024)
- Chief HR Officer Kristin Torgersen (since March 2022)

## CHANGES IN THE BOARD OF DIRECTORS

At the general meeting 9 May 2023, Ingvild Næss, Susanne Ehnåge, Jan Ole Stangeland and Anna Fernmo (employee representative) were elected as new board members.

The board of directors consists of:

- Jo Olav Lunder (chair, elected in 2022 until 2024)
- Susanne Ehnåge (director, elected in 2023 until 2025)



- Jan Ole Stangeland (director, elected in 2023 until 2025)
- Ingvild Næss (director, elected in 2023 until 2025)
- Fabian Bengtsson (director, elected in 2022 until 2024)
- Anders Odden (employee representative, elected in 2023 until 2025)
- Anna Fernmo (employee representative, elected in 2023 until 2025)
- Roland Vejdemo (board observer, elected in 2022 until 2024)

Information about the group's board of directors and management is available on the company's website <https://www.komplettgroup.com/about/board-and-management/>.

**Jo Olav Lunder**  
Chair

## GOVERNANCE

### The work of the remuneration committee in 2023

The remuneration committee is chaired by Fabian Bengtsson (from 09.05.2023). The committee members are, Jan Ole Stangeland and Susanne Ehnåge (from 09.05.2023). The remuneration committee functions as a preparatory and advisory sub-committee of the board of directors on questions relating to the company's strategy for the compensation of its executive management. The mandate of the committee is set out in the Instructions for the remuneration committee and can be summarised as follows: The committee reviews the performance of the chief executive officer (CEO) versus the adopted objectives and recruitment policies, career planning and management development plans, prepares matters relating to other material employment issues in respect of the executive management, and reviews the remuneration and benefits strategy for the members of the executive management. The remuneration committee had a total of four meetings in 2023. The mandate of the remuneration committee is available on <https://www.komplettgroup.com/investor-relations/governance/>.

### Remuneration to the board of directors

Each director of the board receives a fixed fee determined by the general meeting on an annual basis. Total remuneration to the board of directors in 2023 was NOK 3.18 million.

The members of the board's two committees, the audit committee and the remuneration committee receive a fixed annual fee in addition to the ordinary board fee. The annual fees are based on a recommendation from the company's nomination committee.

For 2023, the additional remuneration to the members of the remuneration committee and audit committee was NOK 0.52 million. The board directors do not receive variable remuneration from the company. The remuneration to board directors does not generate pension contributions and vacation pay.

Name of director, position	Year	Board fees	Remuneration committee fees	Audit committee fees	Nomination committee fees	Total remuneration	Number of shares 31 December
<b>Jo Lunder (22-24)</b> Chair of the Board	2023	0.63	-	-	-	0.63	391,777
	2022	0.42	0.06	-	-	0.48	391,777
<b>Susanne Ehnåge (23-25)</b> Board member and Remuneration committee member	2023	0.21	0.04	-	-	0.24	-
	2022	-	-	-	-	-	-
<b>Jan Ole Stangeland (23-25)</b> Board member, Chair of Audit committee member and member of Remuneration committee	2023	0.20	0.04	0.09	-	0.33	76,296
	2022	-	-	-	-	-	-
<b>Ingvild Næss (23-25)</b> Board member and member of Audit Committee	2023	0.20	-	0.05	-	0.26	-
	2022	-	-	-	-	-	-
<b>Fabian Bengtsson (Jun 22-24)</b> Board member, Audit committee member and Chair of Remuneration committee	2023	0.54	0.13	0.05	-	0.72	55,581,404
	2022	-	-	-	-	-	55,581,404
<b>Anna Fernmo (23-25)</b> Employee representative	2023	0.10	-	-	-	0.10	-
	2022	-	-	-	-	-	-
<b>Anders Odden (19-25)</b> Employee representative	2023	0.14	-	-	-	0.14	8,333
	2022	0.15	-	-	-	0.15	8,333
<b>Nora Eldås (21-23)</b> Employee representative	2023	0.05	-	-	-	0.05	-
	2022	0.15	-	-	-	0.15	-
<b>Sverre Kjær (21-23)</b> Chair of Nomination committee	2023	-	-	-	0.08	0.08	-
	2022	-	-	-	0.08	0.08	-
<b>Karin B Orgland (21-23)</b> Nomination committee	2023	-	-	-	0.04	0.04	-
	2022	-	-	-	0.04	0.04	-
<b>Nina C. H Sørli (21-23)</b> Nomination committee	2023	-	-	-	0.04	0.04	-
	2022	-	-	-	0.04	0.04	-
<b>Jennifer G Koss (20-23)</b> Board member and audit committee	2023	0.14	-	0.03	-	0.17	4,166
	2022	0.27	-	0.09	-	0.36	4,166
<b>Lars Thoresen (19-23)</b> Board member and audit committee	2023	0.15	-	0.05	-	0.20	378,646
	2022	0.26	-	0.15	-	0.41	378,646
<b>Sarah Willand (21-23)</b> Board and compensation committee member	2023	0.14	0.04	-	-	0.19	-
	2022	0.26	0.12	-	-	0.38	-
<b>Nils Kloumann Selte (21-Jun 22)</b> Chair of the Board and Remuneration committee	2023	-	-	-	-	-	-
	2022	0.17	0.02	-	-	0.18	-

### Remuneration to executive management team

The group shall seek to offer a remuneration level that is competitive and on market terms, compared to the level offered by its peers, and which seeks to satisfy the group's need to recruit and retain highly qualified executive talent. The compensation package consists of basic salary, benefits in-kind, short-term and long-term incentives and pension.

Other benefits includes a minor proportion fixed benefits for all of the members in key management such as insurance and electric communication. Other benefits also includes benefits in-kind, such as car allowance. Further it includes travel and housing for Thomas William Scobie Røkke and Erlend Stefansson. Extraordinary items include severance payments and stay-on payments.

### Key management compensation 2022-2023:

Name	Period	2023						2022						
		Salary	Bonuses	Ext.ord.	Pension	Benefits	Options	Total	Salary	Bonuses	Pension	Benefits	Options	Total
<b>Jaan Ivar Semlitsch</b> , group CEO	Feb 23 - Dec 23	5.78	2.00	-	1.10	0.18	2.52	11.59	-	-	-	-	-	-
<b>Lars Olav Olaussen</b> , group CEO	Sep 18 - Feb 23	3.00	-	2.40	0.53	0.19	-	5.75	4.48	-	0.02	0.26	-	4.76
<b>Group management (ex CEO)</b>		20.82	4.96	6.61	3.63	1.24	14.36	57.37	25.09	2.65	3.25	1.36	-	32.35
<b>Thomas William Scobie Røkke</b> , group CFO	Mar 23 - Dec 23	3.04	0.97	-	0.50	0.40	1.64	6.56	-	-	-	-	-	-
<b>Andreas Westgaard</b> , chief commercial officer	Aug 23 - Dec 23	1.90	0.61	-	0.26	0.09	1.52	4.39	-	-	-	-	-	-
<b>Markus Solvik</b> , chief strategy officer	Apr 23 - Dec 23	1.71	0.86	-	0.19	0.00	0.88	3.64	-	-	-	-	-	-
<b>Kristin H Torgersen</b> , group CHRO	May 21 - Dec 23	2.24	0.85	-	0.27	0.16	2.74*	6.26	2.10	-	0.02	0.31	-	2.43
<b>Erlend Stefansson</b> , managing director Komplett Services	Jan 23 - Dec 23	2.73	1.01	-	0.39	0.23	1.16	5.52	-	-	-	-	-	-
<b>Josefin Dalum</b> , managing director NetOnNet	Dec 23 - Dec 23	0.20	-	-	0.13	0.01	-	0.33	-	-	-	-	-	-
<b>Anders Torell</b> , managing director Webhallen	Apr 22 - Dec 23	3.04	0.66	-	0.53	0.08	1.88	6.20	2.16	-	0.55	0.05	-	2.75
<b>Roger Sandberg</b> , group procurement officer	Apr 22 - Aug 23	1.17	-	2.07	0.37	0.07	2.66*	6.34	2.06	1.00	0.71	0.26	-	4.03
<b>Susanne Holmstrøm</b> , managing director NetOnNet	Apr 22 - Oct 23	3.49	-	3.34	0.96	0.11	-	7.90	3.45	1.65	1.46	0.10	-	6.67
<b>Martin Klafstad</b> , managing director Komplett Services	Apr 22 - Mar 23	0.33	-	-	-	-	-	0.33	3.90	-	-	-	-	3.90
<b>Trine L Jensen</b> , COO/CIO	Oct 19 - Mar 23	0.58	-	-	0.02	0.06	1.88	2.53	2.31	-	0.02	0.21	-	2.54
<b>Krister Pedersen</b> , group CFO	Dec 20 - Feb 23	0.40	-	1.20	0.01	0.01	-	1.62	2.43	-	0.02	0.08	-	2.53
<b>Kjetil Wisløff</b> , category and procurement director	Mar 21 - Mar 22	-	-	-	-	-	-	-	1.18	-	0.02	0.04	-	1.24
<b>Henri Blomqvist</b> , managing director Webhallen	Oct 20 - Apr 22	-	-	-	-	-	-	-	2.26	-	0.42	0.09	-	2.77
<b>Per Skøien</b> , head of category and procurement	Sep 19 - Mar 22	-	-	-	-	-	-	-	1.70	-	0.02	0.21	-	1.93
<b>Jan Erik Svendsen</b> , head of B2B & Integra	Sep 21 - Mar 22	-	-	-	-	-	-	-	1.53	-	0.01	0.01	-	1.55
Former members of group management		-	-	-	-	-	-	-	6.68	-	0.47	0.35	-	7.50
<b>Total</b>		29.60	6.96	9.01	5.26	1.61	16.89	68.96	29.57	2.65	3.27	1.62	-	37.11

\*Value of share options granted from the 2022- and 2023 - share option programme.

### Individual terms

The executive management team participates in two variable pay programmes: an annual performance bonus programme (STI) and a share-based remuneration (LTI).

applicable. For senior executives receiving bonus, such is, as at the date of these guidelines, measured based on the following pre-determined performance measures:

### Short-term incentive

Senior executives may be offered a performance-based bonus in addition to fixed remuneration. Performance-based bonus shall be agreed upon on an individual basis, if

- ▶ Budgeted EBIT and
- ▶ Budgeted sale

In addition to the above, financial qualitative measures, a discretionary evaluation of each executive's individual performance will form the basis for the annual performance bonus. Targets for each executive's business area, as well as the executive's own development, will be considered.

None of the senior executives met the financial KPI's for the STI-plan for 2022, and therefore no annual bonus was accrued and paid to any of executives relating to performance in 2022.

For 2023, the following weighting have been used:

#### Group CEO and Group CFO

KPI	Group CEO & Group CFO	Directors with P&L responsibility*	Administration
<b>Group level</b>			
Budgeted EBIT	50%	25%	30%
Budgeted sale	30%	15%	20%
<b>Entity Level*</b>			
Budget EBIT	-	25%	-
Budget sale	-	15%	-
Discretion	20%	20%	50%

Name of manager, position	Year	KPI	Weight	Achievement	Total achievement	Bonus earned, paid out following year	Salary
<b>Jaan Ivar Semlitsch</b> Group CEO (Feb 23 - Dec 23)	2023	Budgeted EBIT	50%	0%	32%	2.00	5.78
		Budgeted sale	30%	12%			
<b>Thomas William Scobie Røkke</b> Group CFO (Mar 23 - Dec 23)	2023	Budgeted EBIT	50%	0%	32%	0.97	3.04
		Budgeted sale	30%	12%			
<b>Andreas Westgaard</b> Chief Commercial Officer (Aug 23 - Dec 23)	2023	Budgeted EBIT	50%	0%	32%	0.61	1.90
		Budgeted sale	30%	12%			
<b>Markus Solvik</b> Chief Strategy Officer (Apr 23 - Dec 23)	2023	Budgeted EBIT	30%	0%	38%	0.86	1.71
		Budgeted sale	20%	8%			
<b>Kristin H Torgersen</b> Group CHRO	2023	Budgeted EBIT	30%	0%	38%	0.85	2.24
	2022	Budgeted sale	20%	8%			
<b>Erlend Stefansson</b> Managing Director Komplet Services		2023	Budgeted EBIT	25/25%*	0%/10%	37%	1.01
	Budgeted sale		15/15%*	6%/6%			
<b>Josefin Dalum</b> Managing Director NetOnNet (Dec 23 - Dec 23)	2023	Budgeted EBIT	25/25%*	0%/0%	0%	-	0.20
		Budgeted sale	15/15%*	0%/0%			
<b>Anders Torell</b> Managing Director Webhallen (Apr 22 - Dec 23)	2023	Budgeted EBIT	25/25%*	0%/0%	22%	0.66	3.04
	2022	Budgeted sale	15/15%*	0%/0%			
			Budgeted EBIT	25%	0%	0%	-
	Budgeted sale		50%	0%			
<b>Roger Sandberg</b> Group Procurement Officer (Apr 22 - Aug 23)	2023	Budgeted EBIT	50%	0%	0%	-	1.17
	2022	Budgeted sale	30%	0%			
			Budgeted EBIT	50%	0%	0%	1.00
	Budgeted sale		30%	0%			
<b>Susanne Holmström</b> Managing Director NetOnNet (Apr 22 - Oct 23)	2023	Budgeted EBIT	25/25%*	0%/0%	0%	-	3.49
	2022	Budgeted sale	15/15%*	0%/0%			
			Budgeted EBIT	25%	0%	0%	1.65
	Budgeted sale		50%	0%			
<b>Martin Klafstad</b> Managing Director, Komplet Services (Apr 22 - Mar 23)	2023	Budgeted EBIT	50%	0%	0%	-	0.33
	2022	Budgeted sale	30%	0%			
			Budgeted EBIT	50%	0%	0%	-
	Budgeted sale		30%	0%			

<b>Trine Lise Jensen</b> COO/CIO (Oct 19 - Mar 23)	2023	Budgeted EBIT	50%	0%	0%	-	0.58
	2022	Budgeted sale	30%	0%			
			Budgeted EBIT	50%	0%	0%	-
	Budgeted sale		30%	0%			
<b>Lars Olav Olaussen</b> Group CEO (Sep 18 - Feb 23)	2023	Budgeted EBIT	50%	0%	0%	-	3.00
	2022	Budgeted sale	30%	0%			
			Budgeted EBIT	50%	0%	0%	-
	Budgeted sale		30%	0%			
<b>Krister Pedersen</b> Group CFO (Dec 20 - Feb 23)	2023	Budgeted EBIT	50%	0%	0%	-	0.40
	2022	Budgeted sale	30%	0%			
			Budgeted EBIT	50%	0%	0%	-
	Budgeted sale		30%	0%			

#### LONG-TERM INCENTIVE PLAN

##### Share-based remuneration

A long-term incentive programme has been established for the Executive Management team.

Under the programme, share options are generally granted annually at the discretion of the board. The Black-Scholes model is used to calculate the value of the grant. The options will vest gradually over three years after grant, of which 20 per cent of the options will vest after one year, 20 per cent will vest after two years, and the remaining 60 per

cent will vest after three years. Options will expire five years after the date of grant. The maximum benefit from the 2023-option programme is four times the base salary at the year of grant.

In 2023, a total of 3 338 701 share options were awarded to the executive management team, of which 2 085 293 were related to the 2023- share option programme and 1 253 408 were related to the 2022- share option programme. None of the executives have exercised any stock options in 2023.

#### Share options awarded or due to senior executives in 2023:

Name of manager, position	Prgm	Grant date	Opening balance				During the year					Closing balance			
			Number of options 01.01	Share options awarded	Share options term.	Share options vested	Number of options 31.12	Invested share options	End of holding period	Average strike price	Number of shares 31.12				
Jaan Ivar Semlitsch, Group CEO	2023	10.02.2023	-	500,000	-	-	500,000	500,000	10.02.2028	16.75	180,000				
Thomas William Scobie Røkke, Group CFO	2023	02.06.2023	-	361,049	-	-	361,049	361,049	02.06.2028	15.01	-				
Andreas Westgaard, Chief commercial officer	2023	01.08.2023	-	415,781	-	-	415,781	415,781	01.08.2028	13.27	58,147				
Markus Solvik, Chief strategy officer	2023	02.06.2023	-	193,864	-	-	193,864	193,864	02.06.2028	15.01	-				
Kristin H Torgersen, Group CHRO	2023	02.06.2023	-	189,458	-	-	189,458	189,458	02.06.2028	15.01	11,835				
	2022	17.04.2023	-	313,352	-	-	313,352	313,352	17.04.2028	18.62					
Erlend Stefansson, Managing director Komplet Services	2023	02.06.2023	-	254,192	-	-	254,192	254,192	02.06.2028	15.01	50,847				
Anders Torell, Managing director Webhallen	2022	17.04.2023	-	313,352	-	-	313,352	313,352	17.04.2028	18.62	-				
Roger Sandberg, Group procurement officer	2023	02.06.2023	-	170,949	-	-	170,949	170,949	02.06.2028	15.01	-				
	2022	17.04.2023	-	313,352	-	-	313,352	313,352	17.04.2028	18.62					
Trine L Jensen, COO/CIO	2022	17.04.2023	-	313,352	-	-	313,352	313,352	17.04.2028	18.62	102,590				
	2021	21.06.2023	32,688	-	-	6,533	32,688	19,602	21.06.2026	64.43					
Lars Olav Olaussen, Group CEO	2021	21.06.2021	58,127	-	(34,877)	11,625	23,250	-	21.06.2026	62.73	111,371				
Krister Pedersen, Group CFO	2021	21.06.2021	36,711	-	(29,269)	-	7,342	-	21.06.2026	61.80	124,684				

#### The right to reclaim

No variable remuneration was reclaimed during 2023.

#### Deviations from the guidelines

For 2023, there are no deviations from the guidelines adopted by the annual general meeting in 2023.

#### Development of remuneration and company performance

The CEO, Jaan Ivar Semlitsch, started in the position during 2023. Other executive management also started their roles in 2023 and thus no year over year comparison is available for these directors. The growth in total remuneration for each executive during the last five years is stated below.

**Comparative table over the remuneration and company performance over the last five reported financial years**

Period	2023			2022			2021			2020			2019			
	Total remuneration	Annual change%	Variable portion%	Total remuneration	Annual change%	Variable portion%	Total remuneration	Annual change%	Variable portion%	Total remuneration	Annual change%	Variable portion%	Total remuneration	Annual change%	Variable portion%	
<b>Management's remuneration</b>																
Jaan Ivar Semlitsch, group CEO	02.2023 - 31.12.2023	11.59	N/A	39.05%												
Thomas William Scobie Røkke, group CFO	03.2023 - 31.12.2023	6.56	N/A	39.87%												
Andreas Westgaard, chief commercial officer	08.2023 - 31.12.2023	4.39	N/A	48.51%												
Markus Solvik, chief strategy officer	04.2023 - 31.12.2023	3.64	N/A	47.76%												
Kristin H Torgersen, group CHRO	05.2021 - 31.12.2023	6.26	158.04%	57.34%	2.43	6.25%	0.00%	2.29	N/A	43.18%						
Erlend Stefansson, managing director Komplett Services	01.2023 - 31.12.2023	5.52	N/A	39.29%												
Josefin Dalum, managing director NetOnNet	12.2023 - 31.12.2023	0.33	N/A	0.00%												
Anders Torell, managing director Webhallen	04.2022 - 31.12.2023	6.20	124.91%	41.00%	2.75		0.00%									
Roger Sandberg, group procurement officer	04.2022 - 07.2023	6.34	57.48%	74.54%	4.03		24.80%									
Susanne Holmstrøm, managing director NetOnNet	04.2022 - 10.2023	7.90	18.49%	42.31%	6.67		24.77%									
Martin Klafstad, magaing director Komplett Services, interim consultant	02.2022 - 02.2023	0.33	(91.67%)	0.00%	3.90											
Trine L Jensen, COO/CIO	10.2019 - 03.2023	2.53	(0.38%)	74.28%	2.54	(43.61%)	0.00%	4.51	4.03%	46.56%	4.33	213.96%	46.16%	1.38	N/A	32.61%
Lars Olav Olausen, group CEO	09.2018 - 02.2023	6.12	28.54%	39.20%	4.76	(39.45%)	0.00%	7.87	1.38%	47.47%	7.76	70.80%	46.52%	4.54	5.29%	83.65%
Krister Pedersen, group CFO	12.2020 - 02.2023	1.62	(35.97%)	74.01%	2.53	(45.33%)	0.00%	4.63	N/A	50.92%	0.21	N/A		0		
Kjetil Wisløff, category and procurement director	03.2021 - 03.2022				1.24	(71.39%)	0.00%	4.34	N/A	52.05%						
Henri Blomqvist, managing director Webhallen	10.2020 - 04.2022				2.77	(57.59%)	0.00%	6.54	N/A	45.60%	0.73	N/A	15.01%			
Per Skøien, head of category and procurement	09.2019 - 03.2022				1.93	(37.94%)	0.00%	3.11	15.83%	43.59%	2.68	N/A	39.15%	0.71	N/A	51.95%
Jan Erik Svendsen, head of B2B & Itegra	09.2021 - 03.2022				1.55	53.44%	0.00%	1.01	N/A	60.51%						
<b>Company performance</b>																
Operating revenue		15,861		14,618				11,043			9,866			7,543		
Growth (%)		8.50%		32.40%				11.90%			30.80%			6.00%		
EBIT (adj.)		139		87				388			276			48		
EBIT margin (adj.) (%)		0.87%		0.60%				3.50%			2.80%			0.60%		
<b>Average remuneration on a full-time equivalent basis of employees</b>																
Average full-time employee during financial year		1,203		1,222				565			550			532		
Average personnel cost		0.78		0.67				0.90			0.84			0.79		
Annual change in average remuneration		16.01%		(25.45%)				6.98%			6.33%			11.27%		

**Information on shareholder vote**

The board of directors approved 19. March 2024 the remuneration report 2023 which will be presented to the shareholders at the 2024 annual general meeting 8. May 2024 for an advisory vote, pursuant to the Norwegian Public Limited Liability Act, section 6-16 and supplementing regulations.

In addition the board of directors approved 19 March 2024 updated guidelines for remuneration of Komplett Group's executive management team, to be approved by the 2024 annual general meeting 8 May 2024, pursuant to the Norwegian Public Limited Liability Companies Act, section 6-16 and supplementing regulations. The proposed guidelines will replace the guidelines approved by the general meeting in May 2023.

not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Independent auditor's assurance report on remuneration report

To the General Meeting of Komplett ASA

### Opinion

We have performed an assurance engagement to obtain reasonable assurance that Komplett ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2023 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

### Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

### Our independence and quality control

We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but

Oslo, 16 April 2024  
ERNST & YOUNG AS

*The auditor's assurance report is signed electronically*

Petter Frode Larsen  
State Authorised Public Accountant (Norway)

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