



## THE BOARD OF DIRECTORS' GUIDELINES REGARDING REMUNERATION TO LEADING PERSONS

### 1. Introduction

These guidelines have been prepared by the board of directors of Awilco LNG ASA (the "Company") (the "Board") in accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act.

The guidelines describe the main principles governing salary and other remuneration for leading persons. Leading persons means persons covered by section § 7-31b of the Norwegian Accounting Act, i.e. senior executives and board members.

The Board is responsible for these guidelines.

The guidelines will be submitted to the annual general meeting of the Company in 2026 for approval. Any material change in the guidelines shall be submitted to the general meeting of the Company for its approval. The guidelines shall in any case be reviewed and approved by the general meeting every fourth year.

The Board may decide to deviate entirely or partly from the guidelines on a temporary basis if there are special circumstances that make such deviation necessary in order to satisfy the long-term interests of the Company. Any such deviations shall be approved by the Board, and the reasons for such deviations shall be set out in the minutes of relevant meeting of the Board. Any deviations shall be described in the remuneration report produced the following year.

These guidelines will be available on the Company's web pages.

### 2. General policy

The Company should offer competitive terms of compensation for senior executives to enable the Company to recruit, motivate and retain senior executives. Competitive terms are defined as terms at the same level as those offered by comparable businesses. The total remuneration shall reflect the responsibility and obligations of senior executives and promote added value to the Company and its shareholders. The remuneration should not be of such a nature or extent that it may negatively impact the Company's reputation. It is the view of the Board that these objectives are important to the Company's business strategy and long-term interests.

### 3. Determination of remuneration to leading persons

The Board determines the remuneration of the chief executive officer. The chief executive officer determines the remuneration of other senior executives. The remuneration of the members of the Board is determined by the Company's general meeting.

#### **4. Salary and remuneration**

Remuneration to senior executives consists of fixed and variable compensation. The fixed compensation consists of a base salary and also includes insurance and pension schemes, car allowance, parking, newspaper and communications to the extent deemed appropriate. The fixed compensation will normally constitute the main part of the remuneration to senior executives.

The Company offers a defined contribution plan whereby pension contributions towards salary up to 12G are funded in a life insurance company. Contributions towards salary above 12G are funded by the Company and transferred to a separately administered scheme and pledged towards the participating employees. The plan complies with the requirements in the Mandatory Occupational Pension Act in Norway. The Company's senior executives are covered by this defined contribution plan. The Company does not have any other pension arrangements for senior executives.

The variable compensation consists of variable bonus. Bonus to senior executives shall be related to collective and individual goals, partly based on defined parameters (KPIs) and partly a discretionary evaluation of the Company's and employee's performance. Bonus payments shall reflect the values brought to the Company and its shareholders, as well as individual achievements. The potential bonus to the CEO is not limited, while the potential bonus to the CFO is limited to 12 months' salary.

The Company's CEO and CFO has an agreement of 18- and 12-months' severance payment respectively including a six month period of notice in case of involuntary resignation or by redundancy.

In order to attract, retain and motivate key employees and align their interests with those of the Company's shareholders, the Board is authorised to establish an incentive program directed towards key employees and other executive personnel of the Company. The details and guidelines for such incentive program, if established, shall be determined by the Board, including eligibility criteria for participation, vesting conditions, the duration and timing of the program, the number and type of instruments that may be granted, conditions for exercise, settlement and forfeiture, as well as other governance of the program.

This shall not prevent senior executives from taking part in equity issues on the same terms as other investors.

The remuneration of the members of the Board will consist of an annual fixed fee unless the general meeting of the Company decides otherwise. No member of the Board is entitled to any variable remuneration or any compensation upon termination of the membership of the Board.

Oslo, May 12, 2026

The Board of Directors of Awilco LNG ASA