

REMUNERATION REPORT 2024

ZALARIS ASA

(For advisory vote by the annual general meeting on 22 May 2025)

In accordance with the Norwegian Public Limited Liability Companies Act section 6-16 b, the board of directors of Zalaris ASA (“Zalaris” or the “Company”) has prepared a report on the salary and other remuneration of the Corporate Executive Management, and the board fees and other compensation of the Board of Directors, awarded or due in 2024.

1. Introduction, scope and purpose

The remuneration report provides an overview of remuneration of the Corporate Executive Management and the Board of Directors of the Company in 2024, in relation to the Company’s existing Remuneration Policy. The updated Remuneration Policy was voted for and adopted at the annual general meeting 19 June 2024, pursuant to the Norwegian Public Limited Liability Companies Act section 6-16a, and can be found on ir.zalaris.com

At the general meeting in 2024, the Remuneration Report for 2023 was not supported by a majority of the voting shareholders in the advisory vote. Improvements has been done to the Remuneration Report 2024 based on dialog and inputs with dissenting shareholders particularly on explaining how remuneration is linked to performance and goal achievements, chapter 6.

2. Remuneration - Corporate Executive Management

The Company’s Corporate Executive Management is employed by Zalaris ASA. The Corporate Executive Management receives no remuneration from other group entities. The tables below show the salary and other remuneration awarded or due to Corporate Executive Management in 2024 and 2023.

Zalaris offers its senior executives short-term and long-term incentive programs. The purposes behind these programs include clarifying Zalaris’ shared goals and ambitions and rewarding performance that contributes to goal achievement. A further aim is that the programs should safeguard shareholder interests by defining performance criteria that are consistent with long-term value creation and sustainability.

Zalaris’ senior executives are members of the same pension scheme as other employees. In Norway, all employees are members of Zalaris’ defined contribution pension scheme. The contribution rates

are 3.75% for salaries up to 7.1 G and 21.85% for salaries between 7.1 G and 12 G. (As of May 2024, 1G is currently NOK 124,028.)

The Executive Management's total compensation and each component (base salary, benefits, short-term incentives, and long-term incentives) are reviewed and benchmarked according to the market annually. The basis for the comparison is mainly similarly sized companies listed on the Oslo Stock Exchange. The benchmarks are assessed and validated by the Remuneration Committee.

All elements and reviews of the Executive Management remuneration are in accordance with the Executive Remuneration Policy, with the exception described in the section below.

2024 (NOK 1000)		Fixed remuneration			Variable remuneration			Total Compensation	
Corporate Management	Title	Salary	Benefits	Pension	Yearly bonus	Restricted Shares (LTI), Value at grant	Share Options (LTI), value at grant	Total Compensation	fixed versus variable compensation
Hans-Petter Møllerud	CEO	3,963	44	238	1500	1,000	0	6,745	63%/37%
Gunnar Manum	CFO	2,159	8	130	196	393	0	2,886	80%/20%
Halvor Leirvåg	CTO	1,998	9	120	182	364	0	2,673	80%/20%
Richard Schiørn	EVP Solution & Delivery Global Managed Service	2,160	9	130	197	393	0	2,889	80%/20%
Hilde Karlsmyr	CHRO	1,990	9	119	181	362	0	2,661	80%/20%
Øyvind Reiten	EVP Group Commercial & Sales	2,174	20	130	551	683	0	3,558	65%/35%
Total		14,444	99	867	2,807	3,195	-	21,412	72%/28%

2023 (NOK 1000)		Fixed remuneration			Variable remuneration			Total Compensation	
Corporate Management	Title	Salary	Benefits	Pension	Yearly bonus	Restricted Shares (LTI), Value at grant	Share Options (LTI), value at grant	Total Compensation	fixed versus variable compensation
Hans-Petter Møllerud	CEO	3,765	40	226	276	616	1,664	6,587	62%/38%
Gunnar Manum	CFO	2,051	5	123	100	224	915	3,418	64%/36%
Halvor Leirvåg	CTO	1,868	6	112	180	-	915	3,081	64%/36%
Richard Schiørn	EVP Solution & Delivery Global Managed Service	2,033	6	122	98	220	915	3,394	64%/36%
Hilde Karlsmyr	CHRO	1,890	6	113	92	206	915	3,222	62%/38%
Øyvind Reiten	EVP Group Commercial & Sales	2,056	27	123	211	471	915	3,803	58%/42%
Total		13,663	90	819	957	1,737	6,240	23,506	63%/37%

The Board awarded the CEO with a bonus payment settled in cash of NOK 1,500,000, which is 38 % of annual salary. This includes an extraordinary discretionary bonus payment for 2023 of NOK 1,000,000 based on the extra ordinary positive results impacting improved earnings per share. In addition he received a bonus of 500.000 NOK that was subsequently converted to RSU's (LTI's) according to conditions in Executive Remuneration Policy (3.2.1).

The total variable compensation awarded of 2,000,000 is 50,5% of annual salary which exceeds the company's remuneration guidelines, in the description in Executive Remuneration Policy appendix, with 415,000 NOK.

2.1 Share based remuneration

The Company operates a share-based payment plan for members of the executive management and key employees. The share-based payment plan consists of a share option program and restricted stock units ("RSUs").

The annual general meeting of Zalaris held on 19 June 2024 approved the Executive Remuneration Policy which includes granting up to 1,000,000 employee share options annually. The strike price is

based on the weighted average share price for the seven days preceding the grant. The options granted vests after 36 months. Each share option corresponds to one share. Due to the strategic review process announced in April 2024, no options have been distributed in 2024. As of 31 December 2024 there are 1,745,200 options outstanding, which is equal to 8.0% of the total issued shares (excluding treasury share).

The approved Executive remuneration Policy includes the authority to grant RSUs annually to executive management, with matching requirements. Under this plan the executive management may convert up to 50% of approved performance bonuses to RSU's at a 100% higher value (e.g. NOK 50k of annual bonus is converted to NOK 100k worth of RSUs), with 3 years vesting. The purpose of the RSUs is to further align the interests of the Company, its subsidiaries and its shareholders by providing long term incentives in the form of an own investment in the Company done by the participant and matching awards (the RSUs). As of 31 December 2024 there are 183,361 RSUs outstanding, which is equal to 0.8% of the total issued shares (excluding treasury share).

Refer to Zalaris' Remuneration Policy for further description of the Company's share-based payment plans. The valuation methodology and key assumptions used can be found in the notes to the Financial Statement for 2024.

Share options granted to Executive Corporate Management for 2024

No options have been distributed in 2024.

Restricted Stock Units (RSUs) granted to Executive Corporate Management for 2024

Name	Position	Grant Date	Vesting date	Grant share price (NOK)	Exercise price (NOK)	Number Granted	RSU value (NOK)	Grant value (NOK 1 000)
Hans-Petter Møllerud	CEO	18.03.2024	18.03.2027	60.00	n/a	16,667	60.00	1,000
Gunnar Manum	CFO	18.03.2024	18.03.2027	60.00	n/a	6,550	60.00	393
Halvor Leirvåg	CTO	18.03.2024	18.03.2027	60.00	n/a	6,061	60.00	364
Hilde Karlsmyr	CHRO	18.03.2024	18.03.2027	60.00	n/a	6,037	60.00	362
Øyvind Reiten	EVP Group Commercial & Sales	18.03.2024	18.03.2027	60.00	n/a	11,380	60.00	683
Richard Schiørn	EVP Solution & Delivery Global Managed Services	18.03.2024	18.03.2027	60.00	n/a	6,554	60.00	393

The RSU allocations are performance based, related to converting performance bonus to shares with 3 years vesting. (Remuneration Policy 3.2.1)

Share options unvested/unexercised as of 31 December 2024

Name	Position	Program	Grant Date	Vested Date	Expiry Date	Share price at grant (NOK)	Exercise price (NOK)	Granted	Fair value (NOK)	Total number of options beginning of the year	Total number of options end of the year
Hans-Petter Møllerud	CEO	2020 Option plan	30.10.2020	30.10.2023	14.03.2024	40.00	41.57	-	8.61	15,000	-
		2020 Option plan	30.10.2020	30.10.2025	20.01.2026	40.00	41.57	-	10.53	10,000	10,000
		2021 Option Plan	30.06.2021	30.06.2024	09.09.2024	58.80	59.69	-	17.40	200,000	-
		2022 Option plan	17.06.2022	17.06.2025	07.09.2025	34.80	37.09	-	11.12	100,000	100,000
		2023 Option plan	14.04.2023	14.04.2026	14.07.2026	41.20	36.93	-	16.64	100,000	100,000
Gunnar Manum	CFO	2019 Option plan	01.01.2020	01.01.2024	20.01.2025	27.60	40.56	-	4.93	4,000	4,000
		2020 Option plan	30.10.2020	30.10.2023	14.03.2024	40.00	41.57	-	8.61	12,000	-
		2020 Option plan	30.10.2020	30.10.2025	20.01.2026	40.00	41.57	-	10.53	8,000	8,000
		2021 Option Plan	30.06.2021	30.06.2024	09.09.2024	58.80	59.69	-	17.40	60,000	-
		2022 Option plan	17.06.2022	17.06.2025	07.09.2025	34.80	37.09	-	11.12	56,000	56,000
		2023 Option plan	14.04.2023	14.04.2026	14.07.2026	41.20	36.93	-	16.64	55,000	55,000
Halvor Leirvåg	CTO	2019 Option plan	01.09.2019	01.09.2024	20.01.2025	20.20	37.22	-	3.24	4,000	-
		2020 Option plan	30.10.2020	30.10.2023	14.03.2024	40.00	41.57	-	8.61	12,000	-
		2020 Option plan	30.10.2020	30.10.2025	20.01.2026	40.00	41.57	-	10.53	8,000	8,000
		2021 Option Plan	30.06.2021	30.06.2024	09.09.2024	58.80	59.69	-	17.40	60,000	-
		2022 Option plan	17.06.2022	17.06.2025	07.09.2025	34.80	37.09	-	11.12	56,000	56,000
		2023 Option plan	14.04.2023	14.04.2026	14.07.2026	41.20	36.93	-	16.64	55,000	55,000
Hilde Karlsmyr	CHRO	2019 Option plan	01.09.2019	01.09.2024	20.01.2025	20.20	37.22	-	3.24	4,000	-
		2020 Option plan	30.10.2020	30.10.2023	14.03.2024	40.00	41.57	-	8.61	12,000	-
		2020 Option plan	30.10.2020	30.10.2025	20.01.2026	40.00	41.57	-	10.53	8,000	8,000
		2021 Option Plan	30.06.2021	30.06.2024	09.09.2024	58.80	59.69	-	17.40	60,000	-
		2022 Option plan	17.06.2022	17.06.2025	07.09.2025	34.80	37.09	-	11.12	56,000	56,000
		2023 Option plan	14.04.2023	14.04.2026	14.07.2026	41.20	36.93	-	16.64	55,000	55,000
Øyvind Reiten	EVP Group Commercial & Sales	2019 Option plan	01.09.2019	01.09.2024	20.01.2025	20.20	37.22	-	3.24	4,000	-
		2020 Option plan	30.10.2020	30.10.2023	14.03.2024	40.00	41.57	-	8.61	12,000	-
		2020 Option plan	30.10.2020	30.10.2025	20.01.2026	40.00	41.57	-	10.53	8,000	8,000
		2021 Option Plan	30.06.2021	30.06.2024	09.09.2024	58.80	59.69	-	17.40	60,000	-
		2022 Option plan	17.06.2022	17.06.2025	07.09.2025	34.80	37.09	-	11.12	56,000	56,000
		2023 Option plan	14.04.2023	14.04.2026	14.07.2026	41.20	36.93	-	16.64	55,000	55,000
Richard Schiørn	EVP Solution & Delivery Global Managed Services	2019 Option plan	01.09.2019	01.09.2024	20.01.2025	20.20	37.22	-	3.24	4,000	-
		2020 Option plan	30.10.2020	30.10.2023	14.03.2024	40.00	41.57	-	8.61	12,000	-
		2020 Option plan	30.10.2020	30.10.2025	20.01.2026	40.00	41.57	-	10.53	8,000	8,000
		2021 Option Plan	30.06.2021	30.06.2024	09.09.2024	58.80	59.69	-	17.40	60,000	-
		2022 Option plan	17.06.2022	17.06.2025	07.09.2025	34.80	37.09	-	11.12	56,000	56,000
		2023 Option plan	14.04.2023	14.04.2026	14.07.2026	41.20	36.93	-	16.64	55,000	55,000

RSUs unvested as of 31 December 2024

Name	Position	Grant Date	Vested Date	Share price at grant (NOK)	Granted	Exercised/expired	Fair value (NOK)	Total number of RSUs beginning of the year	Total number of RSUs end of the year
Hans-Petter Møllerud	CEO	26.04.2021	26.04.2024	66.00	-	-	4,898	66.00	4,898
		20.04.2022	20.04.2025	47.00	-	-	-	47.00	11,272
		17.04.2023	17.04.2026	41.00	-	-	-	41.00	14,954
		18.03.2024	18.03.2027	60.00	16,667	-	-	60.00	16,667
Gunnar Manum	CFO	26.04.2021	26.04.2024	66.00	-	-	2,372	66.00	2,372
		20.04.2022	20.04.2025	47.00	-	-	-	47.00	4,094
		17.04.2023	17.04.2026	41.00	-	-	-	41.00	5,431
		18.03.2024	18.03.2027	60.00	6,550	-	-	60.00	6,550
Halvor Leirvåg	CTO	20.04.2022	20.04.2025	47.00	-	-	-	47.00	3,666
		18.03.2024	18.03.2027	60.00	6,061	-	-	60.00	6,061
Hilde Karlsmyr	CHRO	26.04.2021	26.04.2024	66.00	-	-	2,186	66.00	2,186
		20.04.2022	20.04.2025	47.00	-	-	-	47.00	3,773
		17.04.2023	17.04.2026	41.00	-	-	-	41.00	5,006
		18.03.2024	18.03.2027	60.00	6,037	-	-	60.00	6,037
Øyvind Reiten	EVP Group Commercial & Sales	26.04.2021	26.04.2024	66.00	-	-	2,091	66.00	2,091
		20.04.2022	20.04.2025	47.00	-	-	-	47.00	6,155
		17.04.2023	17.04.2026	41.00	-	-	-	41.00	11,432
		18.03.2024	18.03.2027	60.00	11,380	-	-	60.00	11,380
Richard Schiørn	EVP Solution & Delivery Global Managed Services	26.04.2021	26.04.2024	66.00	-	-	2,306	66.00	2,306
		20.04.2022	20.04.2025	47.00	-	-	-	47.00	4,020
		17.04.2023	17.04.2026	41.00	-	-	-	41.00	5,333
		18.03.2024	18.03.2027	60.00	6,554	-	-	60.00	6,554

2.2 Corporate Executive Management shareholding

Numbers of shares owned 2024			
Name	As of December 31		
	As of January 1	Movements	
Hans-Petter Møllerud*	2,898,296	5,279	2,903,575
Gunnar Manum	12,277	2,372	14,649
Halvor Leirvåg	21,715	-	21,715
Richard Schiørn	27,203	2,306	29,509
Hilde Karlsmyr	23,678	2,186	25,864
Øyvind Reiten	28,322	2,091	30,413

*Including shares owned by entities controlled by Hans-Petter Møllerud (Norwegian Retail AS)

2.3 Use of the right to reclaim remuneration

The Company's remuneration is not subject to any reclaim provisions, and no remuneration has been made in 2024.

3. Remuneration - Board of Directors

The compensation to the Board of Directors is determined by the annual general meeting, based on a proposal from the Nomination Committee. At the annual general meeting in 2025, the Nomination Committee proposes board fees for the period from the annual general meeting in 2025 to the annual general meeting in 2026.

The board fees in the tables below are the actual fees paid during 2024 and 2023.

2024 (NOK 1000)

Name	Board fee	Audit Committee fee	Remuneration Committee fee	Total
Adele Norman Pran	513	60	20	593
Liselotte Hägertz Engstam	255		30	285
Jan M. Koivurinta	255			255
Erik Langaker	255	45		300
Kenth Eriksson	255			255
Total	1,533	105	50	1,688

2023 (NOK 1000)

Name	Board fee	Audit Committee fee	Remuneration Committee fee	Total
Adele Norman Pran	500	50	20	570
Liselotte Hägertz Engstam	250		30	280
Jan M. Koivurinta	250			250
Erik Langaker	250	40		290
Kenth Eriksson	250			250
Total	1,500	90	50	1,640

3.1 Board of Directors shareholding

Name	Numbers of shares owned 2024		
	As of January 1	Movements	As of December 31
Adele Norman Pran	20,000	-	20,000
Liselotte Hägertz Engstam*	8,200	-	8,200
Jan M. Koivurinta*	330,000	-	330,000
Erik Langaker*	1,040,659	10,000	1,050,659
Kenth Eriksson**	803,269	1,427,006	2,230,275

*Shares owned by entities controlled by the board member

**Shares owned by entities connected to the board member

4. Remuneration and company results 2020 - 2024

A summary of the development in total remuneration to Group Executive Management and the Board of Directors, the Company's performance and employee remuneration during the period 2020 to 2024 is shown in the table below.

Remuneration - Board of Directors (NOK 1000)	2020	2021	2022	2023	2024
Adele Norman Pran	377	489	515	570	593
<i>Change from the previous year (%)</i>	88.5%	29.7%	5.3%	10.7%	4.0%
Liselotte Hågertz Engstam	225	240	255	280	285
<i>Change from the previous year (%)</i>	12.5%	6.7%	6.3%	9.8%	1.8%
Jan M. Koivurinta	200	215	225	250	255
<i>Change from the previous year (%)</i>	0.0%	7.5%	4.7%	11.1%	2.0%
Corinna Schäfer	235	250	129	0	0
<i>Change from the previous year (%)</i>	100.9%	6.4%	-48.4%		
Erik Langaker	117	250	260	290	300
<i>Change from the previous year (%)</i>		113.7%	4.0%	11.5%	3.4%
Kenth Eriksson	118	131	225	250	255
<i>Change from the previous year (%)</i>	18.0%	11.0%	71.8%	11.1%	2.0%
Stefan Charette	117	83			
<i>Change from the previous year (%)</i>		-29.1%			
Jon Erik Haug	220	83			
<i>Change from the previous year (%)</i>	10.0%	-62.3%			
Lars Laier Henriksen	167				
<i>Change from the previous year (%)</i>	-58.3%				
Total remuneration - Board of Directors	1,776	1,741	1,609	1,640	1,688
<i>Change from the previous year (%)</i>	25.3%	-2.0%	-7.6%	1.9%	2.9%

Remuneration - Corporate Executive Management (NOK 1000)	2020	2021	2022	2023	2024
Hans-Petter Møllerud	3,874	7,690	5,845	6,587	6,745
<i>Change from the previous year (%)</i>	6.5%	98.5%	-24.0%	12.7%	2.4%
Gunnar Manum	2,332	3,299	3,039	3,418	2,886
<i>Change from the previous year (%)</i>		41.5%	-7.9%	12.5%	-15.6%
Halvor Leirvåg	2,087	2,982	2,787	3,081	2,673
<i>Change from the previous year (%)</i>	12.5%	42.9%	-6.5%	10.5%	-13.3%
Richard Schiørn	2,286	3,246	2,997	3,394	2,889
<i>Change from the previous year (%)</i>	7.0%	42.0%	-7.7%	13.2%	-14.9%
Hilde Karlsmyr	2,201	3,122	2,851	3,222	2,661
<i>Change from the previous year (%)</i>	16.0%	41.8%	-8.7%	13.0%	-17.4%
Øyvind Reiten	2,327	3,302	3,212	3,803	3,558
<i>Change from the previous year (%)</i>	3.8%	41.9%	-2.7%	18.4%	-6.4%
Total remuneration - Corporate Executive Management	15,107	23,641	20,731	23,505	21,412
<i>Change from the previous year (%)</i>	2.0%	56.5%	-12.3%	13.4%	-8.9%
Average remuneration Corporate Executive Management (FTE)	2,518	3,940	3,455	3,918	3,569
<i>Change from the previous year (%)</i>	2.0%	56.5%	-12.3%	13.4%	-8.9%
Average remuneration other employees in Norway (FTE)	636	647	679	722	777
<i>Change from the previous year (%)</i>	0.8%	1.7%	4.9%	6.3%	7.6%

Zalaris Results (NOK 1000)	2020	2021	2022	2023	2024
Revenue	792,326	775,265	892,743	1,131,210	1,346,262
<i>Change from the previous year (%)</i>	2.0%	-2.2%	15.2%	26.7%	19.0%
EBIT	37,423	22,585	23,694	70,503	113,649
EBIT Margin (%)	4.7 %	2.9 %	2.7 %	6.2%	8.4%

Note: The changes in total remuneration of Corporate Executive Management are mainly affected by the calculated value at grant of restricted shares and Share options (LTI).

5. How total compensation complies with the Guidelines for remuneration of the Corporate Executive Management Zalaris and how it contributes to the long-term performance of the company

Purpose	Description and Link to the Strategy	Value
Base salary Minimum expected remuneration for doing the job.	Management salaries should be competitive and fair, reflecting local market conditions as Zalaris aims to attract and retain talented leaders. The basic salary should typically be the primary component of managers' compensation, differentiating based on the scope of work, responsibility, and performance.	Competitive to attract and retain attractive leaders.

Short Term Incentive plan (STI) (Bonus) Incentivizing achievement of short-term business targets aligned with realizing Zalaris strategy and driving constant improvements.	<p>The Board sets the annual STI Scorecard for the CEO, including the goals, targets, respective weights, and pre-defined performance scale. The CEO sets the STIP Scorecard that applies to the rest of the management.</p> <p>The goals are ambitious and reflect the business objectives to achieve the company's long-term strategic targets.</p>	<p>The maximum opportunity for annual variable pay is 30%, except for EVP Commercial Sales and CEO, which is 40%.</p>
Long-Term Incentives plan (LTI) Support the alignment between executives and shareholder interests and ensuring retention of key talents.	<p>LTI aims to drive long-term value creation aligned with the company's strategy.</p> <p>The Zalaris Board of Directors approves the yearly allocation and sets the number of options to be distributed to the CEO.</p> <p>The CEO sets the final distribution to Executive Management, which is assessed and validated by the Remuneration Committee.</p>	<p>Securing attractive total compensation in line with shareholders' interests.</p>
Long-term incentives (LTI) RSU Program Incentivize executive management to invest part of performance bonus to Zalaris share ownership,	<p>Goal to create additional engagement and long-term focus on company goals.</p> <p>All members of executive management is given the opportunity to transform 50% of the approved total bonus to be to RSU's at a 100% higher value.</p>	<p>Securing attractive total compensation in line with shareholders' interests.</p>

6. Performance Management, Target setting and Short-Term Incentives (STI)/Bonus calculations in Zalaris

6.1 Introduction

Zalaris has been utilizing performance management concepts supported by SAP SuccessFactors Performance Management for many years. Our target setting is based on defining targets in three key categories: Value Creator, Business Operator, and People Developer. These targets, focusing on numeric measurable targets, are weighted according to the relevance and focus areas for the evaluated position.

The target-setting process involves executive management proposing targets to the board of directors. Once approved, these targets form the basis for the next budget year's planning.

Corporate management is measured according to company targets, except EVP Commercial Sales with 50% company targets and 50% sales targets following the company sales commission plan. The board of directors set specific goals and weighting for the CEO.

6.1.1 Value Creator (30% weight at the group level for 2023)

Value Creator targets focus on activities related to selling and business development that generate value for Zalaris in the medium and long term, including revenue, new deals and renewing agreements with existing customers targets

6.1.2 Business Operator (50% weight at the group level for 2023)

Business Operator focus on delivering responsibilities according to budgets, target KPIs, and customer expectations and agreements.

Financial targets such as delivering budget revenue and EBIT for the year on regional and group levels

Operational targets such as improving delivery of services driving Customer Experience (CX) for all key customer journeys. CX is measured regularly using one common tool for the whole organization across relevant customer journeys at journey specific intervals. The key measure used for STI/Bonus calculation target setting is stakeholder NPS as measured quarterly and reported as cNPS.

6.1.3 People Developer (20% weight at the group level for 2023)

People Developer targets focus on developing and maintaining a well-functioning and motivated organization and measured through quarterly and annual surveys and reported on an overall basis as employee Net Promoter Score eNPS.

6.2 Performance Evaluation

The management team members are evaluated on an ongoing basis regarding their progress in delivering on their defined targets. A RAG (Red Amber Green) system is used, where Green indicates that the target is on track to be met or has been met during the measuring period. Amber signifies delivery slightly below target or below the expected trajectory needed to meet the target, with a high likelihood of meeting the target subject to certain actions being implemented. Red means the target is unlikely to be met or was not met during the measuring period.

6.3 Application for Bonus Payouts

For a full bonus payout, all targets must be Green at the end of the measuring period. For Amber targets, a subjective assessment is used to determine the extent to which the target has been met. Red targets are considered unmet. The bonus percentage is then calculated as a percentage of the maximum bonus, weighted by the score on each of the targets.

After the finalization of financial results and other measuring points for the year, the CEO evaluates and aligns delivery on defined targets with the Executive Management team. Thereafter, target achievement is presented to and validated by the Remuneration Committee.

6.4 Short Term Incentives (STI) / Bonus Calculations for Corporate Executive Management for 2023 Paid Out in April 2024 in Accordance with Zalaris Global Remuneration Process .

For the business year 2023 the following aggregated assessment of Executive Management group targets was made:

6.5 Short Term Incentives (STI) / Bonus Calculations for the CEO for 2023 Paid Out in April 2024 in Accordance with Zalaris Global Remuneration Process

For the business year 2023 the following assessment of the CEO's targets as defined by the board was made:

Group:

Performance Criteria	Target	Outcomes	Rag Status	Weight%	Goal Achievement	MaxBonus Payable %
Value Creator	Sell volume to new customers needed to sustain target growth rate	Strong revenue growth particularly due to major global deals won.		25%	100%	25%
Business Operator	Deliver on budgetted EBIT and customer satisfaction targets	Profitability targets achieved, not all specific improvement targets met.		50%	50%	25%
People Developer	Deliver on target employee engagement and key competency development targets	Strong development of employee NPS, level up 30% last year. Still a bit below target.		25%	50%	12.5%
Total Goal achievement				100.0 %		62.5 %

CEO:

Performance Criteria	Target	Outcomes	Rag Status	Weight%	Goal Achievement	MaxBonus Payable %
Value Creator	Sell volume to new customers needed to sustain target growth rate	Above target sales		40%	100%	40%
Business Operator	Deliver on budgetted EBIT and customer satisfaction targets	Profitability targets achieved.		40%	100%	40%
People Developer	Deliver on target employee engagement and key competency development targets	Strong development of employee NPS, level up 30% last year. Still a bit below target.		20%	50%	10%
Total Goal achievement				100.0 %		90.0 %

For specifications see section 2 above.

Oslo, 11 April 2025

The Board of Directors of Zalaris ASA

This document is signed electronically

Adele Norman Pran
Chair

Liselott Hägertz Engstam
Member of the Board

Kenth Eriksson
Member of the Board

Jan M. Koivurinta
Member of the Board

Erik Langaker
Member of the Board

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

To the General Meeting of Zalaris ASA

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Zalaris ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31. December 2024 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 as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International 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 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.

Oslo, 16 April 2025
ERNST & YOUNG AS

The auditor's assurance report is signed electronically

Alexandra van der Zalm Bristol
State Authorised Public Accountant (Norway)

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