

Proposal by the Nomination Committee to the 2018 Annual General Meeting at NextGenTel Holding ASA

NextGenTel's Principles of Corporate Governance

- Corporate assembly and Board of Directors, composition and independence

The company aims to ensure a balanced composition of the board of directors taking into account the competence, experience and relevant background of the individuals. The composition of the board of directors complies with the requirements stated in the Norwegian Code of Practice for Corporate Governance with respect to the directors' independence towards the company's management and towards the company's material business contacts. The directors' independence is further demonstrated by the fact that there are few cases of disqualification of members in cases considered by the board of directors. There are no representatives from executive personnel on the board of directors. The board consists of four members: Lars B Thoresen (chairman), Ellen Hanetho, Espen Fjogstad and Kari Mette Toverud. (Arl Resen resigned December 2017)

Mandate

The mandate of the nomination committee is regulated in the Company's Articles of Association - § 6 which state: "The company shall have a nomination committee. The nomination committee shall issue an explained proposal to the general meeting regarding the election of shareholder elected board members. The nomination committee shall consist of from two to three members. The members of the committee shall be elected by the company's annual general meeting for two years at a time. The general meeting also appoints the committee's chairman. The general meeting determines the remuneration of the committee's members and may also resolve instructions for the nomination committee's work. The nomination committee's costs are covered by the company."

The nomination committee in NextGenTel Holding ASA has the following composition:

- Petter Tusvik (Chairman)
- Harald Arnet

Description of the work conducted by the Nomination Committee

The nomination committee has consulted all current board members and the CEO as well as the largest shareholders in order to receive input on the composition of the board.

Proposal to the Annual General Meeting regarding the Board of Directors

Based on the above, the nomination committee proposes the election of the following board:

Lars B Thoresen (Chairman)
Kari Mette Toverud
Willy Dahl (new)
Anette Juel Knudtzon (new)

All members elected for 1 year. All proposed members regarded as independent to major shareholders and management.

The nomination committee also recommends that the board's remuneration for 2017 shall be NOK 500,000 for the Chairman and NOK 150,000 for ordinary board members.

Proposal to the Annual General Meeting regarding the Nomination Committee

The following persons are being proposed as members of the nomination committee 2018:

Tom Olav Holberg (Chairman)
Harald Arnet
Fredrik Thoresen

The nomination committee recommends remuneration for 2017 of NOK 15,000 for each of the members in the committee.

Oslo, 19 April 2018

CV for proposed new members of the board

Willy Dahl

Education: Lawyer, University of Oslo 1999.

Solvilla , Eiendomsutvikling Spania 2013-

Icecapital Asset mgmt. 2011-2013

Phonero. Legal director 2008-2011

Ventelo . Legal director 2003-2008

Lawyer at Thommessen 2000-2003

Anette Juel Knudtzon

“Siv øk” , Norwegian business school BI 2003

WoolLand CEO 2018-

Telenor 2015-2017

Ferd Capital 2007-2015

ABG Sundal& Collier 2006-2007

Mc Kinsey 2003-2006

Arkwright 2000-2002