

Policy for Corporate Governance in Multiconsult ASA

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1 Introduction

Multiconsult ASA (the "company ") seeks to maintain high standards of corporate governance. The company considers that good corporate governance is an important prerequisite for value creation.

The company's shares are listed on the Oslo Stock Exchange. As a result, the company is subject to the Norwegian Code of Practice for Corporate Governance. The company's objective is to fulfill all recommendations in the Norwegian Code of Practice for Corporate Governance.

This document describes the company's main principles for corporate governance. The company has also prepared a set of policies, instructions and procedures to ensure good corporate governance. These governing documents are listed in chapter 4 of this document.

2 General principles for corporate governance

The following main principles apply to corporate governance in the company:

- The company must always comply with all laws and regulations that apply to the company.
- The board must ensure that the company has good corporate governance.
- The company must always seek to comply with the recommendations in the Norwegian Code of Practice for Corporate Governance. If, in the opinion of the board, there are special considerations which indicate that the company should deviate from any of these recommendations, this must be separately justified. The board will give a statement of the company's corporate governance in each annual report.
- The company's operations must be conducted according to high ethical standards. The company must take active social responsibility.
- The board must ensure that the company has clear goals and strategies for its operations.
- The company should have an equity that is adapted to the company's goals, strategy and risk profile.
- The board must ensure that the company has a clear and predictable dividend policy.
- The company must avoid any unfair discrimination of shareholders.
- The company's transactions with related parties must be based on normal business terms and principles.
- The company's shares must be freely tradable.

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- The board should facilitate that as many shareholders as possible may exercise their rights by participating in the company's general meeting.
- The board must ensure that the company has good internal control and appropriate systems for risk management in relation to the scope and nature of the company's operations.

3 Corporate bodies

3.1 Introduction

The management of the company is implemented through the company's leading bodies.

The company's leading bodies are the general meeting, the board, the chief executive officer and the nomination committee.

3.2 The general meeting

Through the general meeting, the shareholders exercise the highest authority in the company. All shareholders have the right to attend, speak and vote at the general meeting.

Among the tasks of the general meeting are to elect the board, auditor and the nomination committee, determine fees for the board, auditor and nomination committee, approve changes to the articles of association, approve the annual accounts and the annual report and decide on dividends.

3.3 The board of directors

The board is responsible for the management of the company.

The board shall appoint the CEO and approve the CEO's employment contract.

Among the board's duties are to ensure proper organisation of the company's operations, determine the necessary plans and budgets for the company's operations, supervise the company's day-to-day management and deal with all matters that are of an unusual nature or of great importance to the company.

The board has appointed an audit committee and a compensation committee.

3.4 The chief executive officer (CEO)

The CEO (general manager) is responsible for the day-to-day management of the company's operations, and for the company being managed in accordance with the instructions and orders given by the board. Day-to-day management does not include matters that are of an unusual nature or of great importance. The CEO, in collaboration with the chair of the board, is responsible for organising and preparing matters for consideration by the board. The CEO must detail and implement the management model for the business.

3.5 The nomination committee

The nomination committee's tasks are to make a recommendation to the general meeting on the election of shareholder-elected board members, to make a recommendation to the general meeting on fees for board members, to make a recommendation to the general meeting on the election of members of the nomination committee and to make a recommendation to the general meeting on fees for the members of the nomination committee.

4 Policies, instructions and procedures

The company has the following governing documents related to corporate governance:

(i) Code of Conduct

Document approver:	Board of directors of Multiconsult ASA	Applicability:	ASA	Approved:	08.02.2026
Document owner:	CFO of Multiconsult group	Document class:	Mandatory	Valid to:	08.02.2027
Document responsible:	Group Treasurer & Investor Relations Officer	Information class:	Global	Document version:	5

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- (ii) Procedures for related party transactions
- (iii) Instructions for the nomination committee
- (iv) Instructions for the board and chief executive officer
- (v) Investor Relations Policy
- (vi) Instructions for the audit committee
- (vii) Instructions for the compensation committee
- (viii) Procedure for takeover offers
- (ix) Procedures for non-audit work

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6 Change log

Rev. no.	Date	Description of changes	Approved/verified by
5	09.02.2026	No changes. Only the date of the document has been updated.	Board of directors of Multiconsult ASA
4	10.02.2025	No changes. Only the date of the document has been updated.	Board of directors of Multiconsult ASA
3	05.02.2024	No changes. Only the date of the document has been updated.	Board of directors of Multiconsult ASA

Document approver: Board of directors of Multiconsult ASA
 Document owner: CFO of Multiconsult group
 Document responsible: Group Treasurer & Investor Relations Officer

Applicability: ASA
 Document class: Mandatory
 Information class: Global

Approved: 08.02.2026
 Valid to: 08.02.2027
 Document version: 5