

Remuneration Policy for Executives and Senior Management

April 19, 2024

INTRODUCTION

Pursuant to section 16-6a of the Norwegian Public Limited Companies Act (PLCA), the Board of Directors (Board) of Agilyx ASA (Company) is required to prepare a policy with procedures and guidelines for remuneration and other benefits to the Chief Executive Officer and the other members of Agilyx's Executive Management.

REMUNERATION POLICY

The Remuneration Policy for Agilyx's Executive and Management members was proposed by the Board of Directors and approved by the Annual General meeting (AGM) in 2022. The approved policy remains valid until the AGM adopts a new policy, until any material changes to the policy occur or until the expiration of the four-year limit as identified in the PLCA, Section 16-6a (5). The Board continues to review the competitiveness of its remuneration and reserves the option to update and modify the Remuneration Policy as needed to remain competitive. The policy guidelines are published on the Agilyx website at [Agilyx.com](https://www.agilyx.com). This Remuneration Report has been set up in compliance with the guidelines approved in 2022, and applicable legislation.

The purpose of the remuneration policy is to provide a strong framework for executive remuneration that contributes to achieve Agilyx ASAs ("Company") business strategy, long-term interest and ensure the company is run sustainably, for continuous creation of long-term shareholder value. The key elements of the group strategy are long-term growth for the Company, cost performance and sustainability. The policy is in line with recognized principles of corporate governance, and the remuneration principles shall be transparent, understandable, and meet general acceptance internally in the Company, among the Company's shareholders and with the public. The remuneration principles for variable compensation are linked to the Company goals, and as such support the Company strategy, long-term interest, and financial sustainability. The aim of the remuneration offered to the Executive Management set out in the Guidelines is to attract executives with the experience and competence required by the Company, retain employees with important expertise and leadership qualities, and motivate the management through incentives to contribute in the long-term to reach the Company's business goals. The terms aim to be balanced in relation to experience, responsibilities, and performance. The total compensation offered to Executive Management shall be competitive, both nationally and internationally.

The Company's Executive Management includes:

- the CEO
- Group Management Team
- Senior members of the corporate staff

The policy also applies to Employee members of the Board.

The Board is responsible for paying remuneration and other benefits in accordance with the Remuneration Policy adopted by the AGM. The Board is directly responsible for the determination of the CEO's salary and other benefits, in accordance with the latest AGM

Guidelines. The CEO is, in consultation with the Chair of the Board, responsible for the determination of the salary and other benefits for the Company's other Executive Management, in accordance with the latest AGM Guidelines.

This remuneration policy (the "Policy") has been established in accordance with the Norwegian Public Limited Liability Companies Act Section 6-16a and related regulations for remuneration of the Executives and Senior Management of Agilyx ASA ("Agilyx" the "Company") and its subsidiaries (including on the date of adoption, Agilyx Corporation, Agilyx GmbH, Agilyx ApS, and Agilyx, together with the Company the "Agilyx Group"). This Policy was recommended by the Company's Board of Directors ("Board") to the General

Meeting of the Company ("General Meeting") and subsequently approved on May 19, 2023. This Policy is reviewed at least annually as more detailed below and (subject to any changes as part of the annual review) applies for a period of four (4) years.

The Company has to the best of its ability considered salary and employment conditions for Executives and Senior Management of the Company when preparing the Policy, by including information on Executive's and Senior Management's total income, forms of remuneration and other pay components to form the Board's basis for evaluating whether the Company's pay practices, guidelines and limitations set forth in the Policy are adequate and reasonable.

Remuneration Governance

The purpose of the Policy is to provide transparent governance regarding the Agilyx Group's remuneration strategy and established to attract and retain Executives and Senior Management necessary to sustain a strong and growing performance-oriented culture, enabling the entire Agilyx Group to accomplish its business strategies, long-term interests, and financial capacity:

- Provide a Safe, Healthy and Ethical Workplace
- Mission-driven Business Development
- State-of-the-Art Technological Innovation
- Engaged Partner and Member Networks
- Strong Financial Performance
- High-performance Operations
- Reliable Shareholder Value

To successfully accomplish these strategies, the Compensation Committee believes that a significant portion of the remuneration package should be linked to both Agilyx Group and individual performance while ensuring that an appropriate balance is struck between fixed and variable pay, short-term variable pay and the delivery of long-term variable rewards in options.

The remuneration design shall align the interests of the Executives and Senior Management with those of the Company's investors by rewarding such aligned performance in meeting

the Agilyx Group's business strategy and goals. Remuneration packages will be designed to be competitive to market compensation as compared to similar organizations without a negative perception nor damage to the Agilyx Group's/Company's reputation

Remuneration Policy Periodic Review

The Compensation Committee will review this Policy at least annually to ensure that these policies neither encourage nor reward inappropriate operational risk-taking that may be to the detriment of investors' interests and that this Remuneration Policy is, therefore, compatible with the Company's goals and general risk policies. The Compensation Committee recommended the Policy to the Board, who in turn recommended the Policy to the General Meeting. The General Meeting is satisfied that the Policy's structure is appropriate for its purposes.

Consideration of employment conditions elsewhere in the Company

Whilst the Company does not formally consult with employees on matters of executive remuneration, it does consider the general basic salary increase for the broader employee population when determining the annual salary review for the Executives and Senior Management. The Compensation Committee is also made aware of employment conditions within the Agilyx Group, including a general overview of variable pay plan outcomes. The Board, however, is the decision-making body for the Plan and any other options plans. The Compensation Committee also considers environmental, social and governance issues, and risk when reviewing executive pay structure.

Consideration of investors' views

The Compensation Committee considers investor feedback received each year. This feedback is then considered as part of an annual review of this Remuneration Policy. In addition, the Compensation Committee seeks to proactively engage directly with major investors and their representative bodies and takes their views seriously.