

GUIDELINES FOR REMUNERATION OF EXECUTIVE PERSONNEL

DLT ASA

For approval by the Annual General Meeting on 9 June 2022

1 INTRODUCTION

1.1 About these Guidelines

The overall aim of these remuneration guidelines for the executive management team (the "**Guidelines**") is to provide a framework for remuneration at DLT ASA ("**DLT**" or the "**Company**", and together with its consolidated subsidiaries, the "**Group**"), as well as specific guidelines for incentive pay, based on an understandable and comprehensive overview of the remuneration provided by the Company.

DLT aims to secure remuneration principles that reflects best market practices, with appropriate flexibility to secure and retain top level human resources in the Company. These Guidelines describes the general remuneration guidelines of the Company, including an outline of incentive arrangements (short and long-term).

The main objective of these Guidelines is to allow DLT to attract and retain talented employees in a competitive market. A priority is to align management's interests with those of the shareholders either directly through shares or other share-based incentives in conjunction with a base salary and short-term incentive arrangement. The Board of Directors believe the use of share-based incentives both motivates and retains employees, two key factors for the future growth of the Company.

These Guidelines shall apply to the CEO of the Company and the senior management team of the Company (the "**Executive Management Team**") and is subject to approval by the general meeting of the Company upon its first adoption, and later upon any material changes or at least every four years. These Guidelines shall, subject to approval by the general meeting, become effective immediately following the annual general meeting of the Company in 2022.

These Guidelines have been prepared in accordance with Section 6-16a of the Norwegian Public Limited Companies Act, and the Norwegian Regulation on guidelines and report for executive personnel (Nw: *Forskrift om retningslinjer og rapport om godtgjørelse for ledende personer*).

1.2 Preparation and implementation of these Guidelines

The Board work collectively as the Company's remuneration committee. The Board is responsible for preparing these Guidelines with regards to remuneration guidelines for the Executive Management Team. Further, the Board is responsible for implementing and evaluating the remuneration and other terms and conditions of appointment for the Executive Management Team pursuant to these Guidelines.

The Board of Directors are responsible for determining all parts of the CEO's compensations, and the CEO, together with any other parties he/she chooses to delegate to, and in consultation with the chairman of the Board of Directors, are responsible for determining the compensation for the other members of the Executive Management Team.

The Board acts independently of the Executive Management Team, and no conflicts of interest should arise. No members of the Executive Management Team are present at Board meetings when the remuneration of the Executive Management Team is discussed.

The Board is responsible for proposing the Guidelines for adoption at the Company's general meeting from time to time.

1.3 Significant changes to the previous guidelines

The Board of Directors has proposed to adjust the previous guidelines so that these Guidelines only shall comprise the persons mentioned in Section 6-16a of the Norwegian Public Limited Liability Companies Act. Further, a long-term share option program is suggested reintroduced including the main principles that shall apply going forward, following the temporary suspension of the share option program in 2021 (with exception for two employees who joined the Company in 2021 as described in the previous guidelines). The long-term share purchase program from previous years is suggested to be removed.

2 REMUNERATION GUIDELINES

2.1 General principles

The overall objective of the remuneration guidelines for the Executive Management Team is to attract, retain and motivate employees with the skills, qualifications and experience needed to maximize value creation for the Company and its shareholders.

DLT shall offer competitive terms to its Executive Management Team, and consequently, the remuneration of the Executive Management Team shall as far as possible be in line with the market level for remuneration of senior management in comparable companies in the relevant local jurisdictions. However, the remuneration of the Executive Management Team shall not be of a size or nature which is liable to harm the Company's reputation.

To hire and retain key employees in management positions, DLT aims to combine a competitive base salary with both a short-term and a long-term incentive arrangement.

In the following sections we account in detail for the different arrangements, ranging from base salary to short-term and long-term incentive arrangements, as well as other key terms applicable for the Executive Management Team.

2.2 Base salary

The fixed salary which each member of the Executive Management Team receives is a consequence of existing employment agreements. When entering into employment agreements with persons who are intended to be part of the Executive Management Team, the overall objectives set out above will be taken into account. The fixed salary shall be competitive compared with comparable listed companies. Adjustments of individual fixed salaries will be carried out in accordance with trends in local labour markets, the results achieved, and individual contributions to the development of the Company.

The purpose is to provide fixed remuneration allowing DLT to attract, retain and motivate employees with the skills, qualifications and experience needed to maximize value creation for the Company and its shareholders.

2.3 Short-term incentive

As a general principle, under the Company's short-term incentive arrangement, the Executive Management Team can at a maximum achieve a value equal to 100% of their base salary. The objectives by which the CEO are assessed is set by the Board for a maximum period of one year at a

time, while the objectives for the other members of the Executive Management Team are assessed by the CEO.

Generally, the short-term incentive arrangement shall follow this main structure:

- Consist of both quantitative and qualitative goals that the employee in question is able to control/affect.
- The goals should be aligned with the Company's overall short- and long-term goals.
- The arrangement should be no longer than on a yearly basis.

2.4 Long-term incentive: Share option program

The Board considers that a share option program aligns the interest of option holders with that of the shareholders of the Company. The share options are a tool to incentivize the option holders to work for long-term value creation for the Company and its shareholders. The Board should therefore have the possibility to grant share options to the Executive Management Team.

The Board shall each year evaluate the share option program and consider whether to uphold the program in the year to come.

The Board of Directors shall be authorized to determine who should be offered share options, the number of share options to be allocated to each individual, as well as the strike price and other conditions for the share options. Share options granted to any member of the Board of Directors shall, however, be approved by the general meeting.

Generally, the share options shall follow this main structure:

- Tranche structure with monthly vesting, and a maximum vesting of three years on the final tranche, from grant date.
- A five-year expiration date from grant date.
- The strike price to be determined by the volume weighted average price 30 days prior to the grant date.
- The possibility for the Board of Directors to convert the share options to a cash-based incentive (reflecting the intrinsic value of the share option) if the Board of Directors considers that to be reasonable or beneficial for the Company.
- Options that are not vested at the time when the option holder's engagement with the Company is terminated (regardless of cause) will expire without compensation.
- If a shareholder becomes owner of more than 90% of the shares in the Company, the option holder has the right to exercise all of the options within a period of 3 months, regardless of whether they are vested or not.
- The Board of Directors may set as a condition for allocation and vesting of options that the option holder continues to provide the services / work for the Company for a certain period in the future.

The Board of Directors may at their discretion offer new key-employees a "sign-on" number of share options to be granted on the date of signing their employee agreement. Further, the Board may at their discretion grant share options to other employees than the Executive Management Team in accordance with the principles set out above.

The management and more specifically the Company's Insider Trading Officer (typically the CFO), will

be responsible for planning and arranging exercise windows for current share option holders of vested options.

An overview over share options that per the date of these Guidelines are suggested to be granted by the Board, is included in [Appendix 1](#).

2.5 Other benefits and related

2.5.1 Pension

DLT has a defined contribution pension plan as required by Norwegian law. The pension rate is 7 % on the amount from 0 G up to 12 G (G = National Insurance scheme basic amount), as well as an additional saving of 10 % on the amount between 7,1 G and 12 G.

2.5.2 Insurance

DLT has procured insurance cover for healthcare, travel and other necessary policies for employees.

2.5.3 Severance payment

Only the CEO is entitled to receive severance payment. The CEO will receive 12 months of salary as a one-of payment on his/hers last salary payment from the company.

2.5.4 Termination of employment

The Company may terminate the employment of an employee by giving three to twelve months' notice. Employees may terminate their employment by giving the Company three to six months' notice.

Upon termination, the employee can request to receive the current vested intrinsic value of his/her participation in the long-term incentive arrangement, paid as cash. The Board of Directors will consider and grant such requests.

3 BOARD DISCRETION TO DEVIATE FROM THESE GUIDELINES

The Board may, to ensure the Company's long-term interests, resolve to temporarily deviate from any sections of these Guidelines in the following instances:

- Upon change of the CEO and other members of the Executive Management Team;
- Upon changes in the Group structure, organization, ownership and/ or business (for example in relation to mergers, takeovers, demergers, acquisitions etc.);
- Upon material changes in the Company's strategy;
- Upon changes in or amendments to relevant laws, rules or regulations (for example for regulatory, stock exchange control, tax or administrative purposes or to consider changes in legislation or corporate governance requirements or guidance); and
- Upon other exceptional circumstances where the deviation may be required to serve the long-term interests and sustainability of the Company as a whole or to assure its viability.

If the Board deviates from these Guidelines, a justification shall be given in the relevant Board meeting minutes and the deviation shall be reported in the remuneration report for the relevant year to be presented at the next annual general meeting. A deviation shall be determined by the Board, however

only so that the deviation is temporary. If a deviation has continued so that it cannot be deemed temporary, the Board shall update these Guidelines for review and approval at the next possible general meeting.

Oslo, 19 May 2022

Board of Directors of DLT ASA

Appendix 1: Overview share options that per the date of these Guidelines are suggested to be granted by the Board

- Simon Campbell: 1,000,000 share options
- OptOut Digital LLC: 1,000,000 share options
- Jane Nguyen: 500,000 share options

Simon Campbell is member of the Executive Management Team and became, together with the other proposed options holders, part of the Company in connection with the Company's acquisition of all shares of DSM Tech Enterprises LLC in March 2022.

The structure of these share options is similar to the general structure described in the Remuneration Policy, with some smaller deviations. The vesting time is yearly, 1/3 every year after the closing date of the DSM-transaction, with expiry of the whole lot being 39 months after the closing date of the DSM-transaction.