

Remuneration report

2025

Webstep ASA

Background and object

Under Section 6-16 b of the Public Liability Companies Act, the Board of Webstep ASA is required to prepare an annual report that provides an complete overview of the remuneration disbursed and due to executive personnel covered by the guidelines defined in Section 6-16a.

The report meets the requirements set out in the regulations on guidelines for and reporting of remuneration of executive personnel (“Forskrift om retningslinjer og rapport om godtgjørelse for ledende personer”).

The object of the report is to ensure transparency in Webstep’s remuneration policy and the actual remuneration of executive management, to confirm compliance with the guidelines on the determination of salaries and other remuneration.

Company performance

Webstep recorded consolidated revenues in 2025 of NOK 835.2 million, a decline of 4.5 per cent from NOK 874.1 million in 2024. At the end of the year the Group had 400 FTEs, representing a decline by 46 FTEs the last twelve months as a consequence of sharpening and streamlining the organisation as well as unwanted churn.

Consolidated EBIT for 2025 amounted to NOK 55.9 million in comparison with NOK 66.7 million in 2024. The 2025 EBIT was affected by extraordinary costs of NOK 9.0 million, while extraordinary costs in 2024 was NOK 6.4 million. Adjusted for these extraordinary costs, the EBIT amounted to NOK 65.0 million (73.1).

Remuneration policy

The main principle for the Company's remuneration policy is that the executive management shall be offered competitive terms when their total remuneration package is taken into account. Such package may consist of elements such as base-salary, bonus, share and option schemes, benefits in kind and pension arrangements. The Company shall seek to offer a remuneration level that is considered competitive and on market terms, compared to the level offered by its peers, and which seeks to satisfy the Company's need to recruit and keep highly qualified personnel in the executive management.

The current guidelines have been prepared in accordance with the provisions of section 6-16a of the Norwegian Public Limited Companies Act, approved 16 May 2025 at the Annual General Meeting.

The executive management receives base salary, contribution in kind, pension, and other benefits. The executive management also may be offered Company's shares and options to shares as a part of the total remuneration package.

The board of directors has established a remuneration committee. Chair of the board Kjell Magne Leirgulen serves as chair of the committee and Bendik Nicolai Blindheim serves as member. The remuneration committee functions as an advisory body to the board of directors, with the purpose of ensuring a thorough and independent preparation of matters regarding remuneration to the Company's executive management.

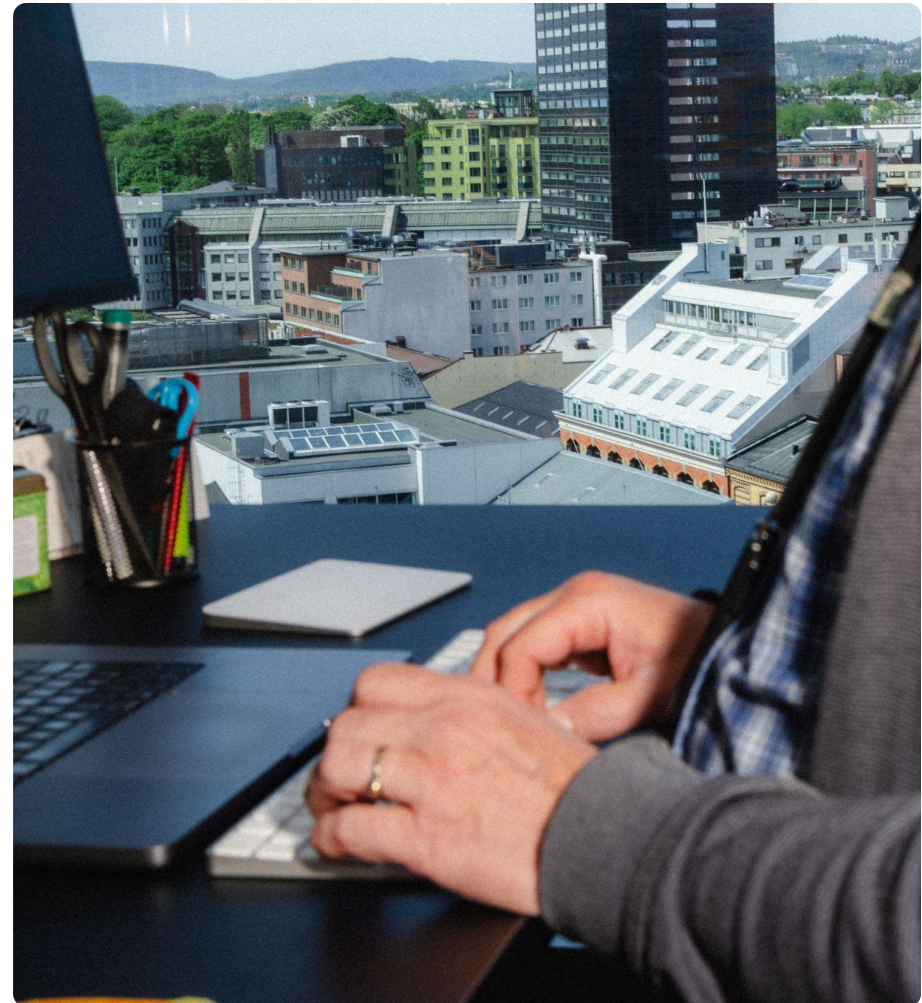
Application of the Remuneration Policy 2025

Webstep ASA has applied the remuneration policy throughout 2025 as approved at the General Meeting 16 May 2025.

Remuneration of the Board of Directors

The board of Directors are elected by the shareholders at the General Meeting. The board consisted of five members per 31 December 2025, in addition, three employee-elected observers participate in the board.

Compensation to board members is not performance-related. Participation in the various board committees also gives compensation. Compensation to the Board is determined by the Annual General Meeting. The cost for 2025 and 2024 is based on the decision made by the Annual General Meetings, and paid in arrears.



Remuneration to board members and nomination committee

Remuneration to board members and nomination committee TNOK		2025	2024
Board members and nomination committee from 16 May 2025			
Chair of the Board	Kjell Magne Leirgulen (Chair from 5 January 2024)	493	470
Board member	Bendik N. Blindheim	298	284
Board member	David Bjerkeli	298	284
Board member	Siw Ødegaard	311	296
Board member	Tone Lunde Bakker	209	
Nomination committee	Nicolay Eger	21	20
Nomination committee	Oscar Bakkevig	21	20
Nomination committee	Pål Kvernaas	42	40
Board members and nomination committee until 16 May 2025			
Board member	Anna Söderblom	97	291
Total remuneration to board members and nomination committee		1 790	1 704

Fixed remuneration

Base salary:

The fixed salary paid to the Senior Executives shall constitute the main part of their total remuneration. For Senior Executives also having performance-based bonus, the base salary constitutes approximately 80-90% of the total amount of base salary and performance-based bonus. When determining the fixed salary the Senior Executive's position, experience and performance, the competitiveness in the market and the Group's salary budget must be considered. The fixed salary may be adjusted annually.

Contribution in kind:

Senior Executives may be offered contribution in kind as a part of their remuneration, such as coverage of phone and phone expenses, private broadband, company health services, insurances, car allowance, housing allowance and coverage of travel expenses.

Pension scheme:

Senior Executives participates in the Group's defined contribution pension scheme in accordance with mandatory law.

Car allowance:

Senior Executives may be offered car allowance as part of their remuneration.

Variable pay

The executive management may be offered performance-based bonuses in addition to their fixed remuneration. Such performance-based bonus shall be agreed on an individual basis if applicable.

The criteria for any performance-based bonus shall be determined by the board of directors and shall be linked to measurable factors, such as the achievement of pre-determined KPIs. The Company's CEO performance-based profit may constitute up to 30% and shall be determined by the board of directors.

Performance-based bonus is linked to the following KPIs:

- Achieved EBIT margins
- Achieved y-o-y growth
- Individual KPIs such as growth on specific customers or solution area and attrition rate.

The executive management, and other managers as decided by the board of directors, are included in Websteps Long-term incentive program approved at the Annual General Meeting 2019. Additionally, the CEO and CFO received share options when joining the company.

Remuneration to executive management

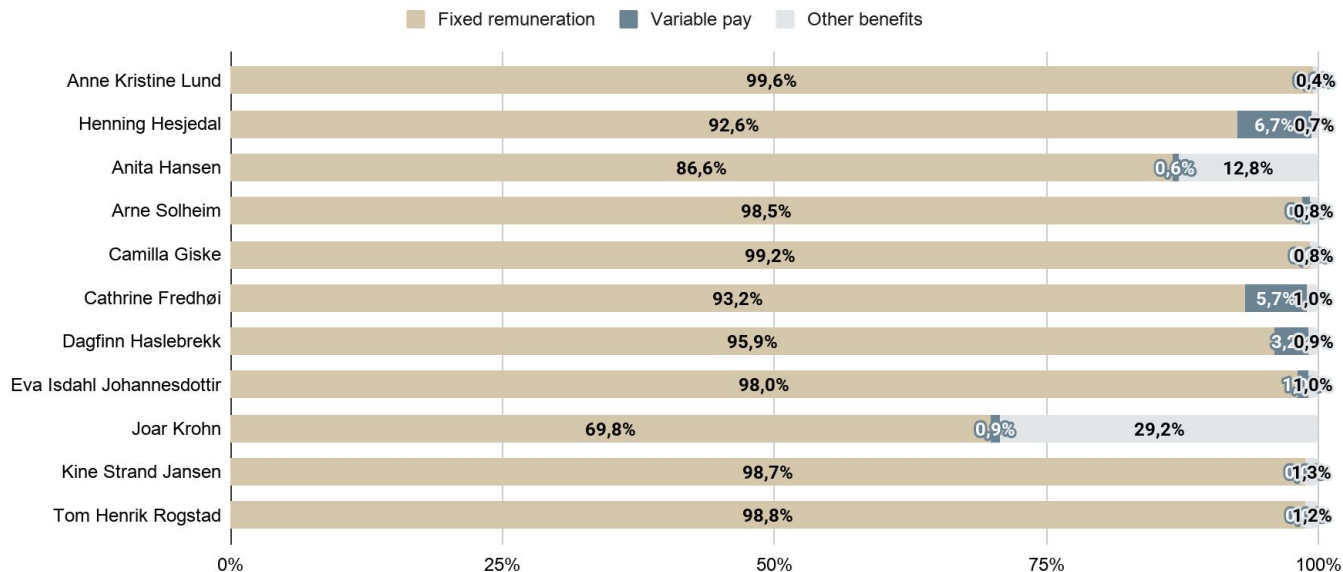
Remuneration to executive management (NOK'000)		Year	Base salary	Variable pay	Other benefits	Extra-ordinary post	Total remuneration	Pension benefit
Anne Kristine Lund	CEO	2025	2 952	0	13	0	2 965	55
	From Mai 2024	2024	2 240	0	10	0	2 250	35
Henning Hesjedal	CFO	2025	1 373	100	10	0	1 483	43
	From April 2025	2024	N/A	N/A	N/A	N/A	N/A	N/A
Anders Høibakk	Manager Oslo	2025	N/A	N/A	N/A	N/A	N/A	N/A
	Until December 2024	2024	1 541	380	584	1 486	3 991	56
Anita Hansen	Manager Stavanger/Oslo	2025	1 738	12	258	1 274	3 282	57
	From March 2024	2024	1 342	237	12	0	1 591	47
Arne Solheim	CTO	2025	1 803	12	15	0	1 830	57
	From January 2025	2024	N/A	N/A	N/A	N/A	N/A	N/A
Arnt Roger Aasen	Director Communication	2025	N/A	N/A	N/A	N/A	N/A	N/A
	Until December 2024	2024	1 779	0	334	0	2 113	53
Camilla Giske	HR Director	2025	708	0	6	0	714	27
	From July 2024	2024	N/A	N/A	N/A	N/A	N/A	N/A
Cathrine Fredhøi	Manager Bergen	2025	1 348	83	15	0	1 446	49
	From January 2025	2024	N/A	N/A	N/A	N/A	N/A	N/A
Dagfinn Haslebrekk	Manager Trondheim	2025	1 623	54	15	0	1 692	56
		2024	1 466	510	14	0	1 990	56
Eva Isdahl Johannesdottir	Manager Stavanger	2025	1 484	15	15	0	1 514	57
	From September 2024	2024	560	67	5	0	632	19
Ida Amalie Oma	CFO	2025	N/A	N/A	N/A	N/A	0	N/A
	Until September 2024	2024	1 148	263	10	1 410	2 831	45
Joar Krohn	Manager Bergen / CCO	2025	1 185	16	496	0	1 697	43
	Until August 2025	2024	1 463	471	338	0	2 272	56
Kine Strand Jansen	CMO	2025	1 181	0	15	0	1 196	41
	From January 2025	2024	N/A	N/A	N/A	N/A	N/A	N/A
Tom Henrik Rogstad	Manager Oslo	2025	250	0	3	0	253	0
	From November 2025	2024	N/A	N/A	N/A	N/A	N/A	N/A

Other benefits consists of e.g. health insurance plans, car allowance, telephone/mobile communication, share-options.

(1) Nina Stemshaug, interim CFO from August 2024 has received compensation through Finance People AS. Compensation for 2024 and 2025 was TNOK 1,390 and 947 respectively exclusive VAT.

(2) Extraordinary post is related to severance pay.

Pay Mix for the Executive Management 2025



The diagram below shows the composition of the remuneration of members of the Executive Management by category: Fixed remuneration, variable pay, other benefits.

(*) Remuneration is exclusive extraordinary costs with regard to severance pay paid in 2025

Long-term incentive program

In 2019, the annual General Meeting approved a three year long-term incentive program (LTIP) for the Company's executive management and other managers as decided by the board of directors. Additionally, the CEO and CFO received share options when joining the company.

The LTIP has an initial term of three years.

The number of options granted in each respective year cannot exceed 2.5% of the Company's share capital. The total number of issued options under the program cannot constitute more than 8% of the Company's share capital at any time.

The LTIP is structured so that 25% of the options may be exercised following the first anniversary of the grant date, an additional 25% of the options may be exercised following the second anniversary of the grant date and the outstanding 50% of the options may be exercised following the third anniversary of the grant date. The options expire following the fifth anniversary of the grant date.

The exercise of options is conditional of continued employment in the group at the exercise date.

The exercise price of the options granted under the LTIP is equal to the volume weighted average market price for the Company's shares on the Oslo Stock Exchange the six trading days prior to the grant date.

Long-term incentive program

Executive Management	Role	Program	Period	Grant date	Exercise date 25% / 25% / 50%	Total granted	Strike price	Number of options at 01.01.2022	Granted 2025	Number of options at 31.12.25	Options non-exerciable at 31.12.25	Options exerciable at 31.12.25
Anita Hansen	Manager Oslo	LTIP	2020 - 2022	18.11.2019	18.11.20/21/22	18 461	15,50	18 461				
			2021 - 2023	24.11.2020	24.11.21/22/23	26 000	16,73	26 000				
			2022 - 2024	25.11.2021	25.11.22/23/24	25 000	29,94	25 000		25 000		25 000
Dagfinn Haslebrekk	Manager Trondheim	LTIP	2022 - 2024	26.05.2021	26.05.22/23/24	26 000	24,35	26 000		26 000		26 000
			2022 - 2024	25.11.2021	25.11.22/23/24	50 000	29,94	50 000		50 000		50 000
Kristine Lund	CEO From May 2024	LTIP	2024 - 2027	06.06.2024	06.06.2027	200 000	21,18	200 000		200 000	200 000	
Henning Hesjedal	CFO From May 2025	LTIP	2025 - 2028	08.04.2024	08.04.2028	100 000	29,00	100 000	100 000	100 000	100 000	

LTIP refers to Long Term Incentive Program granted 2019-2024

Shareholding by board members, executive management and their related parties as of 31 December 2025

	Shares	Ownership	Voting rights
Board of Directors			
David Bjerkeli (Fjellhammer Invest AS)	11,500	0.04%	0.04%
Kjell Magne Leirgulen (KML Invest AS)	25,000	0.09%	0.09%
Siw Ødegaard (Kvinnesiden AS)	13,025	0.05%	0.05%
Executive Management			
Dagfinn Haslebrekk	7,618	0.03%	0.03%
Cathrine Fredhøi	3,483	0.01%	0.01%

Kjell Magne Leirgulen is employed by Embron Group AS, which owned 8,312,727 shares in Webstep ASA as of 31 December 2025. David Bjerkeli is employed by Hvaler Invest AS, which owned 2,989,936 shares in Webstep ASA as of 31 December 2025.

Total shares issued as of 31 December 2025: 28,187,668.

Webstep ASA holds 1,012,939 treasury shares as of 31 December 2025. These shares have no voting rights nor dividend rights.

Executive remuneration - Comparisons

Change in remuneration from previous years (NOK'000)		2021		2022		2023		2024		2025	
Anders Høibakk	Manager Oslo - Until December 2024	N/A	N/A	2 073	N/A	2 201	6,2%	2 505	13,8%	N/A	N/A
Anita Hansen	Manager Stavanger/Oslo - From March 2024	N/A	N/A	N/A	N/A	N/A	N/A	1 590	N/A	2 008	26,3%
Anne Kristine Lund	CEO - From Mai 2024	N/A	N/A	N/A	N/A	N/A	N/A	2 250	N/A	2 964	31,7%
Arne Solheim	CTO - From January 2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1 830	N/A
Arne Sværen-Bryne	Manager Stavanger - Until December 2023	N/A	N/A	1 540	N/A	1 764	14,5%	0	N/A	N/A	N/A
Arnt Roger Aasen	Director Communication - Until December 2024	1 595	N/A	1 632	2,3%	1 697	4,0%	2 114	24,6%	N/A	N/A
Camilla Giske	HR Director - From July 2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	714	N/A
Cathrine Fredhøi	Manager Bergen - From January 2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1 446	N/A
Dagfinn Haslebrekk	Manager Trondheim	1 738	N/A	1 658	-4,8%	1 849	11,5%	1 990	7,6%	1 692	-15,0%
Erlend Nævdal	Director Business Development - Until December	N/A	N/A	1 506	N/A	1 496	-0,7%	N/A	N/A	N/A	N/A
Eva Isdahl Johannesdottir	Manager Stavanger - From September 2024	N/A	N/A	N/A	N/A	N/A	N/A	632	N/A	1 514	139,6%
Henning Hesjedal	CFO - From April 2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1 483	N/A
Ida Amalie Oma	CFO - Until September 2024	N/A	N/A	N/A	N/A	1 557	N/A	1 421	-8,7%	N/A	N/A
Joar Krohn	Manager Bergen / CCO - Until August 2025	1 705	N/A	1 975	13,7%	1 786	-9,6%	2 272	27,2%	1 698	-25,3%
Kine Strand Jansen	CMO - From January 2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1 196	N/A
Save Asmervik	CEO - Until November 2023	2 998	N/A	2 676	-12,0%	2 793	3,9%	N/A	N/A	N/A	N/A
Tom Henrik Rogstad	Manager Oslo - From November 2025	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	253	N/A

(1) Kjetil Bakke Eriksen, interim CEO from November 2023 has received compensation through Eriksen's company Suelo AS. Compensation for 2023 and 2024 was TNOK 431 and 1,019 respectively exclusive VAT.

(2) Nina Stemshaug, interim CFO from August 2024 has received compensation through Finance People AS. Compensation for 2024 and 2025 was TNOK 1,390 and 947 respectively exclusive VAT.

(3) Severance pay is excluded

(4) Webstep AB was discontinued in 2024

Key figures & Salaries and other personnel expenses

Key Figures (NOK million)	2025	2024	2023	2022	2021
Revenues	835.2	874.1	861.6	761.6	668.4
EBIT	55.9	66.7	17.0	47.7	61.1
EBIT margin	6.7%	7.6%	2.0%	6.3%	9.1%
Net profit	40.4	49.5	4.4	33.5	44.7
Total salaries and personnel expenses	646	682	687	603	514
Average number of employees	425	446	469	439	393
Salaries and personnel expenses per employee	1.52	1.53	1.46	1.37	1.31
Change in salaries and personnel expenses per employee	-0.7%	4.5%	6.4%	5.0%	4.6%
Salaries and other personnel expenses as %of rev.	77.3%	78.0%	79.7%	79.1%	76.9%
Revenus per employee	1.96	1.96	1.84	1.74	1.70

The Board of Directors and CEO
Webstep ASA
Oslo, 22 April 2026

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Kjell Magne Leirgulen
Chair of the Board

Signed by:

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Siw Ødegaard
Board member

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Bendik Nicolai Blindheim
Board member

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Tone Lunde Bakker
Board member

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David Bjerkeli
Board member

Signed by:

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Kristine Lund
CEO



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To the General Meeting in Webstep ASA

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Webstep ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 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 in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of 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.



**Shape the future
with confidence**

Oslo, 22. april 2026
ERNST & YOUNG AS

The auditor's assurance report is signed electronically

Trond Stian Nyteveit
State Authorised Public Accountant (Norway)

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Trond Stian Nytveit

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