

REPORT ON SALARY AND OTHER REMUNERATION TO LEADING PERSONNEL IN AUTOSTORE FOR THE FINANCIAL YEAR 2022

1 INTRODUCTION

1.1 Background

This report on salary and other remuneration to leading personnel in AutoStore Holdings Ltd is based on the guidelines for salary and other remuneration to leading personnel in the Group approved by the Company's general meeting on Thursday, 19/05/2022 (the "**Guidelines**").

The report is based on the requirements set out in the Norwegian Public Limited Liability Companies Act (the "**Companies Act**"), cf. Section 6-16 b, supplemented by Regulation on guidelines and report on remuneration for leading personnel dated 11/12/2022 (the "**Regulation**"). The report is voluntarily prepared in accordance with the European Commission's template for reports on remuneration, but has not been revised by our auditors.

1.1.1 Scope and currency

The scope for the report is years 2021 and 2022 as this is the earliest availability of meaningful comparable data. The company went public in October 2021.

The currency used in the report is USD, except for the table 2 "Shares awarded or due to leading personnel", where the share values are given in EUR. Conversion rates NOK/ PLN to USD provided where relevant.

1.2 General overview of the financial year 2022

1.2.1 Financial highlights for the full year of 2022

Revenue amounted to USD 583.5 million (327.6), representing growth of 78.1% compared to the corresponding period in 2021. Adjusted EBITDA ended at USD 237.5 million (158.4), representing an adjusted EBITDA margin of 40.7% (48.4%). The year-on-year margin decline is primarily linked to continued cost inflation for key components resulting from global supply chain issues in 2022. The order intake increased by 1.4% year-on-year, from USD 620.9 million to USD 629.9 million.

1.2.2 Changes to the groups leading personnel

The group announced the appointment of Chief Revenue Officer (CRO) Mats Hovland Vikse as Chief Executive Officer (CEO), effective from 1 January 2023.

The transition of current Chief Financial Officer (CFO) Bent Skisaker was also announced, effective when a successor has been identified. A global search for a new CFO has been initiated. General Counsel Jenny Sveen Hovda and Chief Operating Officer Israel Losada Salvador joined the Executive Management Team during 2022.

The current remuneration policy was approved by the Annual General Assembly May 2022. No changes will be proposed for the 2023 Annual General Assembly.

2 REMUNERATION TO LEADING PERSONNEL IN 2022

2.1 Total Cash Remuneration to leading personnel

Table 1 below contains the total remuneration split by each salary component received, or to be received, by the Company's leading personnel (or acting as such) for the financial year 2022. Bonus

payments are contingent upon achievement of individual goals (50%) and Company goals (50%). Salaries given in USD.

Table 1 – total remuneration split out by component							
2022							
Remuneration to Executive Management 2022	Fixed						
	Base salary	Bonus	Health insurance	Other Compensation	Pension	Total cash compensation	% Fixed salary
Karl Johan Lier (CEO)	319,887			21,888	12,273	354,048	90
Bent Mathias Skisaker (CFO)	220,880	35,616			12,273	268,769	82
Israel Losado Salvador (COO)	140,312	48,000			12,273	200,585	70
Anette Matre (CPIO)	169,559	28,320		8,640	12,273	218,792	77
Mats Hovland Vikse (CRO)	217,938	38,688			12,273	268,900	81
Carlos Roman Fernandez (CPO)	191,707	24,384			8,182	224,273	85
Jenny S. Hovda (General Counsel)	200,644				12,273	212,917	94
Mike Dickson (Chief Revenue Officer)	374,300	188,240		9,985	8,859	581,384	64
2021							
Name							
Karl Johan Lier (CEO)	305,510			21,888	11,714	339,112	90
Anette Matre (CPIO)	148,562	30,869		8,640	11,714	199,784	75
Bent Mathias Skisaker (CFO)	211,200	38,821			11,714	261,735	82
Carlos Roman Fernandez (CPO)	149,760	26,579			11,714	188,052	81
Jone Gjerde (COO)	165,768	31,078			11,714	208,560	80
Mats Hovland Vikse (CFO)	196,800	42,170			11,714	250,684	80

*General counsel: New role as of 2022. Position did not exist prior.

2.2 Share-based remuneration to leading personnel

2.2.1.1 Table 2 below includes the number of shares, share options, subscription rights and other forms of remuneration linked to shares or the development of the Company or other companies within the Group which is granted or offered.

Table 2 – Shares awarded or due to leading personnel for 2022

Karl Johan Lier							Information regarding the reported financial year					
1	2	3	4	6	7	8	9			10	11	12
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
							Awarded remaining at 31.12	Market value at 31.12	Awards vested			
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	07/07/2022	06/07/2025	06/07/2025 - 06/07/2027	-	-	59,425	101,320	-	52,787	59,425	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	07/07/2022	06/07/2025	06/07/2025 - 06/07/2027	2.13	-	136,996	233,578	-	121,693	136,996	
Performance options - Performance options	01/08/2019 - 29/03/2021	01/08/2019	29/03/2021	29/03/2021 - 01/08/2029	0.33	-	-	-	-	-	-	
Performance options - Performance options	01/08/2019 - 29/03/2021	01/08/2019	29/03/2021	29/03/2021 - 01/08/2029	0.33	-	-	-	-	-	-	
Performance options - Performance options	01/08/2019 - 29/03/2021	01/08/2019	29/03/2021	29/03/2021 - 01/08/2029	0.33	417,330	-	-	-	116,849	-	
Performance options - Performance options	01/08/2019 - 29/03/2021	01/08/2019	29/03/2021	29/03/2021 - 01/08/2029	0.33	5,546,653	-	-	-	1,553,063	-	
Performance options - Performance options	01/08/2019 - 29/03/2021	01/08/2019	29/03/2021	29/03/2021 - 01/08/2029	0.33	5,546,653	-	-	-	1,553,063	-	
Service options - Service options		01/08/2019	01/11/2019	01/11/2019 - 01/08/2029	0.33	-	-	-	-	-	-	
Service options - Service options		01/08/2019	01/02/2020	01/02/2020 - 01/08/2029	0.33	-	-	-	-	-	-	
Service options - Service options		01/08/2019	01/05/2020	01/05/2020 - 01/08/2029	0.33	-	-	-	-	-	-	
Service options - Service options		01/08/2019	01/08/2020	01/08/2020 - 01/08/2029	0.33	-	-	-	-	-	-	
Service options - Service options		01/08/2019	01/11/2020	01/11/2020 - 01/08/2029	0.33	605,819	-	-	-	-	-	
Service options - Service options		01/08/2019	01/02/2021	01/02/2021 - 01/08/2029	0.33	693,331	-	-	-	-	-	
Service options - Service options		01/08/2019	01/05/2021	01/05/2021 - 01/08/2029	0.33	693,331	-	-	-	-	-	
Service options - Service options		01/08/2019	01/08/2021	01/08/2021 - 01/08/2029	0.33	693,331	-	-	-	-	-	
Service options - Service options		01/08/2019	01/11/2021	01/11/2021 - 01/08/2029	0.33	693,332	-	-	-	-	-	
Service options - Service options		01/08/2019	01/02/2022	01/02/2022 - 01/08/2029	0.33	693,332	-	-	693,332	-	-	
Service options - Service options		01/08/2019	01/05/2022	01/05/2022 - 01/08/2029	0.33	693,332	-	-	693,332	-	-	
Service options - Service options		01/08/2019	01/08/2022	01/08/2022 - 01/08/2029	0.33	693,332	-	-	693,332	-	-	
Service options - Service options		01/08/2019	01/11/2022	01/11/2022 - 01/08/2029	0.33	693,332	-	-	693,332	-	-	
Service options - Service options		01/08/2019	01/02/2023	01/02/2023 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	
Service options - Service options		01/08/2019	01/05/2023	01/05/2023 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	
Service options - Service options		01/08/2019	01/08/2023	01/08/2023 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	
Service options - Service options		01/08/2019	01/11/2023	01/11/2023 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	
Service options - Service options		01/08/2019	01/02/2024	01/02/2024 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	
Service options - Service options		01/08/2019	01/05/2024	01/05/2024 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	
Service options - Service options		01/08/2019	01/08/2024	01/08/2024 - 01/08/2029	0.33	693,332	-	-	-	-	693,332	

Mats Vikse							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance		Closing balance			
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	52,787	-	52,787	52,787	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	2.13	-	121,693	-	121,693	121,693	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	116,849	-	-	116,849	-	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	1,553,063	-	-	1,553,063	-	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	1,553,063	-	-	1,553,063	-	
Service options		1/8/19	1/11/20	01/11/2020 - 01/08/2029	0.33	169,630	-	-	-	-	
Service options		1/8/19	1/2/21	01/02/2021 - 01/08/2029	0.33	194,133	-	-	-	-	
Service options		1/8/19	1/5/21	01/05/2021 - 01/08/2029	0.33	194,133	-	-	-	-	
Service options		1/8/19	1/8/21	01/08/2021 - 01/08/2029	0.33	194,133	-	-	-	-	
Service options		1/8/19	1/11/21	01/11/2021 - 01/08/2029	0.33	194,133	-	-	-	-	
Service options		1/8/19	1/2/22	01/02/2022 - 01/08/2029	0.33	194,133	-	194,133	-	-	
Service options		1/8/19	1/5/22	01/05/2022 - 01/08/2029	0.33	194,133	-	194,133	-	-	
Service options		1/8/19	1/8/22	01/08/2022 - 01/08/2029	0.33	194,133	-	194,133	-	-	
Service options		1/8/19	1/11/22	01/11/2022 - 01/08/2029	0.33	194,133	-	194,133	-	-	
Service options		1/8/19	1/2/23	01/02/2023 - 01/08/2029	0.33	194,133	-	-	-	194,133	
Service options		1/8/19	1/5/23	01/05/2023 - 01/08/2029	0.33	194,133	-	-	-	194,133	
Service options		1/8/19	1/8/23	01/08/2023 - 01/08/2029	0.33	194,133	-	-	-	194,133	
Service options		1/8/19	1/11/23	01/11/2023 - 01/08/2029	0.33	194,133	-	-	-	194,133	
Service options		1/8/19	1/2/24	01/02/2024 - 01/08/2029	0.33	194,133	-	-	-	194,133	
Service options		1/8/19	1/5/24	01/05/2024 - 01/08/2029	0.33	194,133	-	-	-	194,133	
Service options		1/8/19	1/8/24	01/08/2024 - 01/08/2029	0.33	194,133	-	-	-	194,133	

Bent Skisaker							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance		Closing balance			
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	45,246	-	45,246	45,246	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	2.13	-	104,308	-	104,308	104,308	
Performance options	27/12/2019 - 29/03/2021	27/12/19	29/3/21	29/03/2021 - 27/12/2029	0.33	116,849	-	-	116,849	-	
Performance options	27/12/2019 - 29/03/2021	27/12/19	29/3/21	29/03/2021 - 27/12/2029	0.33	1,553,063	-	-	1,553,063	-	
Performance options	27/12/2019 - 29/03/2021	27/12/19	29/3/21	29/03/2021 - 27/12/2029	0.33	1,553,063	-	-	1,553,063	-	
Service options		27/12/19	27/12/20	27/12/2020 - 27/12/2029	0.33	89,054	-	-	-	-	
Service options		27/12/19	27/3/21	27/03/2021 - 27/12/2029	0.33	194,133	-	-	-	-	
Service options		27/12/19	27/6/21	27/06/2021 - 27/12/2029	0.33	194,133	-	-	-	-	
Service options		27/12/19	27/9/21	27/09/2021 - 27/12/2029	0.33	194,133	-	-	-	-	
Service options		27/12/19	27/12/21	27/12/2021 - 27/12/2029	0.33	194,133	-	-	-	-	
Service options		27/12/19	27/3/22	27/03/2022 - 27/12/2029	0.33	194,133	-	194,133	-	-	
Service options		27/12/19	27/6/22	27/06/2022 - 27/12/2029	0.33	194,133	-	194,133	-	-	
Service options		27/12/19	27/9/22	27/09/2022 - 27/12/2029	0.33	194,133	-	194,133	-	-	
Service options		27/12/19	27/12/22	27/12/2022 - 27/12/2029	0.33	194,133	-	194,133	-	-	
Service options		27/12/19	27/3/23	27/03/2023 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/6/23	27/06/2023 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/9/23	27/09/2023 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/12/23	27/12/2023 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/3/24	27/03/2024 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/6/24	27/06/2024 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/9/24	27/09/2024 - 27/12/2029	0.33	194,133	-	-	-	194,133	
Service options		27/12/19	27/12/24	27/12/2024 - 27/12/2029	0.33	194,133	-	-	-	194,133	

Anette Matre							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance			Closing balance		
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	-	45,246	-	45,246	45,246
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	2.13	-	104,308	-	104,308	104,308	
Performance options	25/02/2020 - 29/03/2021	25/2/20	29/3/21	29/03/2021 - 25/02/2030	0.33	665,598	-	-	665,598	-	
Performance options	25/02/2020 - 29/03/2021	25/2/20	29/3/21	29/03/2021 - 25/02/2030	0.33	665,598	-	-	665,598	-	
Performance options	25/02/2020 - 29/03/2021	25/2/20	29/3/21	29/03/2021 - 25/02/2030	0.33	50,078	-	-	50,078	-	
Service options		25/2/20	25/2/22	25/02/2022 - 25/02/2030	0.33	83,200	-	83,200	-	-	
Service options		25/2/20	25/5/22	25/05/2022 - 25/02/2030	0.33	83,200	-	83,200	-	-	
Service options		25/2/20	25/8/22	25/08/2022 - 25/02/2030	0.33	83,200	-	83,200	-	-	
Service options		25/2/20	25/11/22	25/11/2022 - 25/02/2030	0.33	83,200	-	83,200	-	-	
Service options		25/2/20	25/2/23	25/02/2023 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/5/23	25/05/2023 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/8/23	25/08/2023 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/11/23	25/11/2023 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/2/24	25/02/2024 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/5/24	25/05/2024 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/8/24	25/08/2024 - 25/02/2030	0.33	83,200	-	-	-	83,200	
Service options		25/2/20	25/11/24	25/11/2024 - 25/02/2030	0.33	83,200	-	-	-	83,200	

Carlos Fernandez							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance			Closing balance		
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	49,016	-	49,016	49,016	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	2.13	-	113,001	-	113,001	113,001	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	50,078	-	-	50,078	-	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	-	-	-	-	-	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	-	-	-	-	-	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	665,598	-	-	665,598	-	
Performance options	01/08/2019 - 29/03/2021	1/8/19	29/3/21	29/03/2021 - 01/08/2029	0.33	665,598	-	-	665,598	-	
Service options		1/8/19	1/2/22	01/02/2022 - 01/08/2029	0.33	83,200	-	83,200	-	-	
Service options		1/8/19	1/5/22	01/05/2022 - 01/08/2029	0.33	83,200	-	83,200	-	-	
Service options		1/8/19	1/8/22	01/08/2022 - 01/08/2029	0.33	83,200	-	83,200	-	-	
Service options		1/8/19	1/11/22	01/11/2022 - 01/08/2029	0.33	83,200	-	83,200	-	-	
Service options		1/8/19	1/2/23	01/02/2023 - 01/08/2029	0.33	83,200	-	-	-	83,200	
Service options		1/8/19	1/5/23	01/05/2023 - 01/08/2029	0.33	83,200	-	-	-	83,200	
Service options		1/8/19	1/8/23	01/08/2023 - 01/08/2029	0.33	83,200	-	-	-	83,200	
Service options		1/8/19	1/11/23	01/11/2023 - 01/08/2029	0.33	83,200	-	-	-	83,200	
Service options		1/8/19	1/2/24	01/02/2024 - 01/08/2029	0.33	83,200	-	-	-	83,200	
Service options		1/8/19	1/5/24	01/05/2024 - 01/08/2029	0.33	83,200	-	-	-	83,200	
Service options		1/8/19	1/8/24	01/08/2024 - 01/08/2029	0.33	83,200	-	-	-	83,200	

Israel Salvador							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance			Closing balance		
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	49,016	-	49,016	49,016	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	2.13	-	113,001	-	113,001	113,001	

Jenny Sveen Hovda							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance			Closing balance		
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	42,481	-	42,481	42,481	
LTI2022 - PSU and Option grant	01/01/2022 - 31/12/2024	7/7/22	6/7/25	06/07/2025 - 06/07/2027	2.13	-	97,934	-	97,934	97,934	

Michael Dickson							Information regarding the reported financial year				
1	2	3	4	6	7	Opening balance		Closing balance			
						8	9	10	11	12	
Specification on plan	Performance period	Award date	Vesting date	Exercise period	Strike price of the share	Share options awarded at the beginning of the year	Share options awarded:	Share options vested:	Share options subject to a performance condition	Share options awarded and unvested	
LTI2022 - RSU Grant		7/7/22	6/7/25	06/07/2025 - 06/07/2027	-	-	46,213	-	-	46,213	
Performance options	05/10/2020 - 29/03/2021	5/10/20	29/3/21	29/03/2021 - 05/10/2030	0.33	16,693	-	-	16,693	-	
Performance options	05/10/2020 - 29/03/2021	5/10/20	29/3/21	29/03/2021 - 05/10/2030	0.33	221,866	-	-	221,866	-	
Performance options	05/10/2020 - 29/03/2021	5/10/20	29/3/21	29/03/2021 - 05/10/2030	0.33	221,866	-	-	221,866	-	
Service options		5/10/20	5/4/21	05/04/2021 - 05/10/2030	0.33	17,017	-	-	-	-	
Service options		5/10/20	5/7/21	05/07/2021 - 05/10/2030	0.33	27,733	-	-	-	-	
Service options		5/10/20	5/10/21	05/10/2021 - 05/10/2030	0.33	27,733	-	-	-	-	
Service options		5/10/20	5/1/22	05/01/2022 - 05/10/2030	0.33	27,733	-	27,733	-	-	
Service options		5/10/20	5/4/22	05/04/2022 - 05/10/2030	0.33	27,733	-	27,733	-	-	
Service options		5/10/20	5/7/22	05/07/2022 - 05/10/2030	0.33	27,733	-	27,733	-	-	
Service options		5/10/20	5/10/22	05/10/2022 - 05/10/2030	0.33	27,733	-	27,733	-	-	
Service options		5/10/20	5/1/23	05/01/2023 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/4/23	05/04/2023 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/7/23	05/07/2023 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/10/23	05/10/2023 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/1/24	05/01/2024 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/4/24	05/04/2024 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/7/24	05/07/2024 - 05/10/2030	0.33	27,733	-	-	-	27,733	
Service options		5/10/20	5/10/24	05/10/2024 - 05/10/2030	0.33	27,734	-	-	-	27,734	
Service options		5/10/20	5/1/25	05/01/2025 - 05/10/2030	0.33	27,734	-	-	-	27,734	
Service options		5/10/20	5/4/25	05/04/2025 - 05/10/2030	0.33	27,734	-	-	-	27,734	
Service options		5/10/20	5/7/25	05/07/2025 - 05/10/2030	0.33	27,734	-	-	-	27,734	
Service options		5/10/20	5/10/25	05/10/2025 - 05/10/2030	0.33	27,734	-	-	-	27,734	

For more information about the 2019 Equity Incentive plan and the options awarded, please see section 12.3.5 under "Equity Incentive Plan 2019" provided in the IPO prospectus (page 144), found here under www.autostoresystem.com/investors and IPO-documents (prospectus): <https://f.hubspotusercontent40.net/hubfs/4565296/04%20Website%20Docs/04%20IPO/Prospectus.pdf>.

2.2.2 Investor Relations

Overview of share information, reports and presentations, corporate governance, IPO documents and our financial calendar. All financial press releases are published here.

2.3 Use of the right to reclaim variable remuneration

A claw back provision in the Company's Remuneration Policy ensures that remuneration can be recouped or otherwise off-set under specific circumstances. No variable remuneration has been reclaimed for 2021 or 2022.

3 COMPLIANCE WITH THE GUIDELINES

3.1 Information on how the remuneration complies with the Guidelines

The Board of Directors has designed the Remuneration Policy to align with the Company's strategy and suitably reflect shareholders' interests. It does this in several ways:

- a significant proportion of the total remuneration package is variable, ensuring reward is linked to business performance
- the variable remuneration package is weighted towards the achievement of long-term goals which are intended to drive sustainable value creation
- incentive plan metrics are taken from the business plans agreed by the Board of Directors and they are targeted in such a way as to discourage excessive risk taking or other behaviors which would not be in the Company's or shareholders' interests
- both shares and share options are used in the long-term incentive plan to give executives a stake in the business and, through share price development and capital returns, align their interests with those of shareholders
- a claw back provision ensures that remuneration can be recouped or otherwise off-set under specific circumstances.

In preparing the Remuneration Policy the Board of Directors considered the remuneration and employment terms of the Company's other employees. The Board of Directors is comfortable that there is an appropriate alignment of the principles on how pay and other package elements are set and reviewed for executives with those of the wider organization.

The remuneration for leading personnel in AutoStore follows the guidelines for 2022.

3.2 Information on how performance criteria were applied

The executive management team has an annual short-term incentive program (STI) which is meant to align their priorities against the overall performance and development of the company as a whole. The STI is based 50% on overall company goals and 50% on individual goals per executive member. The overall company goals vs performance for 2022 were:

Overall company goals related to the short-term incentive program	Target	Performance	Results (80-120% range)
Revenue	>602,5 MUSD	584 MUSD	96%
EBITDA	>300 MUSD	237,5 MUSD	0%

3.3 Information on derogations and deviations from the Guidelines and from the procedure for their implementation

In order to safeguard the Company's interests the Board of Directors may, in individual extraordinary cases, and based on a recommendation of the Remuneration Committee, determine that it is appropriate to make a temporary exception to the Remuneration Policy. This could be in the case of material changes in the Company's structure, ownership or business purpose; material changes to legislation, tax / accounting treatment or regulation; or other circumstances as the Board of Directors believes is warranted. If there is a deviation from the Remuneration policy, the details will be set out in the applicable version of the Remuneration report. The Guidelines were approved by the Company's general meeting on Thursday, 19/05/2022 and as of the date of this report no changes to, or deviations from the guidelines have taken place.

4 COMPARATIVE INFORMATION ON THE CHANGE OF REMUNERATION AND GROUP PERFORMANCE

Table 5 below contains information on the annual change of remuneration to incumbent leading personnel on an individual basis, the performance of the Group, and average remuneration on a full-time equivalent basis of employees of the Group other than leading personnel, the last two financial years.

Table 5 comparative table over the remuneration and group performance over the last two financial years.

Role (incumbents may have varied)	Change 2021-2022	Total cash compensation 2022
CEO	4.40%	354,048
CPIO	10.93%	218,792
CFO	3.96%	268,769
CPO	19.41%	224,273
CRO	8.78%	581,384
COO	-2.63%	200,585
Avg salary change Poland	6.98%	15,332
Avg salary change Norway	5.98%	86,047
	2021	2022
Revenue (MUSD)	328.6	584.8
EBITDA (MUSD)	159.5	238.7
Employees in Norway	210	292
Employees in Poland	211	345
Employees of the Company globally	580	859

*The average salaries are calculated for Norway and Poland as these are the two countries with a significant number of employees (292 and 345 respectively). Executive management have been removed from the total for this purpose. The result is a calculation of the average annualized salaries for the population that was employed at the close of business 31/12 for each of the years.

Exchanges rates used:

Converted to USD rates as of 31/03/2023	NOK to USD	EUR to USD	PLN to USD
	0.096	1.09	0.23

5 INFORMATION ON SHAREHOLDER VOTE

Pursuant to the Companies Act Section 6-16 b (3) this report shall include an explanation on how the result of the general meeting's advisory vote over the report on salary and other remuneration to leading personnel for the previous year has been regarded. However, as the Guidelines were approved by the general meeting on Thursday 19/05/2022 and no report was prepared for 2021. cf. Section 7 (2) of the Regulation, hence this requirement is not relevant this year.

6 STATEMENT BY THE BOARD OF DIRECTORS ON THE REMUNERATION REPORT

The board of directors has today considered and approved the remuneration report of AutoStore for the financial year 1/1-31/12 2022.

The remuneration report has been prepared in accordance with Norwegian Public Limited Liability Companies Act, section 6-16b and regulation 2020-12-11-2730 and the Norwegian Accounting Act section 7-31b.

In our opinion, the remuneration report is in accordance with the remuneration policy adopted at the annual general meeting, and is free from material misstatement and omissions, whether due to fraud or error. The remuneration report will be presented for an advisory vote at the annual general meeting.

The board of Directors for AutoStore Holdings Ltd

Oslo, 26 April 2023

Jim Carlisle

Co-chair

Vikas Parekh

Co-chair

Andreas Hansson

Board member

Kristin Skogen Lund

Board member

Michael K. Kaczmarek

Board member

Hege Skryseth

Board member

Viveka Ekberg

Board member

Sumer Juneja

Board member

Edzard Overbeek

Board member