

To the special general meeting of **AUTOSTORE HOLDINGS LTD.** to be held on **17 October 2025**

THE NOMINATION COMMITTEE'S RECOMMENDATION

On 19 May 2022, the annual general meeting of AutoStore Holdings Ltd. ("**AutoStore**" or the "**Company**") resolved to establish a nomination committee consisting of Vicente Piedrahita (chair) and James M Stollberg and approve instructions for the nomination committee. The instruction for the nomination committee is available at the Company's webpage, <https://www.autostoresystem.com/investors>. The nomination committee was established pursuant to Section 125 of the Company's bye-laws, which also sets forth the nomination committee's mandate. The current members of the nomination committee are elected to serve until the Company's annual general meeting in 2026.

The current independent members of the board of directors of AutoStore were elected in October 2023 for a term of two years, meaning that their term expires now in October 2025.

For the period leading up to this recommendation, the nomination committee has been in dialogue with the Company's larger shareholders, the chairperson of the board of directors and the Company's executive management in order to receive input and comments regarding the composition of the board of directors.

1 ELECTION OF INDEPENDENT MEMBERS TO THE BOARD OF DIRECTORS

The current board of directors is comprised of the following independent members of the board of directors (the "**Independent Directors**"), meaning members of the board of directors who have not been appointed directly to the board of directors by the Company's larger shareholders pursuant to the bye-laws, i.e., Hege Skryseth, Viveka Ekberg and Kjersti Wiklund.

The Independent Directors serve on the board of directors together with Jim Carlisle (co-chair) and Kevin Mok (both appointed by THL Partners), as well as Vikas Parekh (co-chair), Angela Du and Sumer Juneja (all appointed by Softbank)

As mentioned above, the term of the Independent Directors expires in October 2025. The nomination committee is of the view that each of the Independent Directors, as well as the board of directors collectively, have functioned well and ensure the interests of the shareholder community as a whole. Viveka Ekberg and Kjersti Wiklund have made themselves available for re-election. They have been active and valuable contributors to the work of the board of directors throughout their two-year term, and it is the nomination committee's firm recommendation that their experience – as well as knowledge of the Company, its business and industry as such – provides significant benefits to the board of directors' overall capabilities and composition.

Hege Skryseth will not be continuing on the board of directors. The nomination committee is therefore pleased that Andreas Hansson, who previously served on the board of directors as a Softbank-appointed board member, has confirmed his willingness to serve on the board of directors as an independent director going forward.

On this basis, it is the nomination committee's recommendation that Andreas Hansson is elected as a new independent director, replacing Hege Skryseth, for a term of two years, and further that Kjersti Wiklund and Viveka Ekberg are re-elected as independent directors for a new term of two years.

Information regarding the background and competence of the board members are available at <https://www.autostoresystem.com/investors>.

The nomination committee has in connection with the preparation of this recommendation, and through its work as described above, carefully reviewed the board of directors' composition and each of the members of the board of directors' qualifications in accordance with the Company's bye-laws, the instruction of the nomination committee and the Norwegian Code of Practice for Corporate Governance ("**NUES**"). The three Independent Directors are independent of the executive management, the Company's larger shareholders and significant business associates. The nomination committee notes in this regard that Andreas Hansson has not been employed by Softbank since early 2022 and thus is regarded as sufficiently independent of Softbank.

The nomination committee suggests that the proposed election of the Independent Directors shall take place as a joint vote.

2 REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CHAIR OF THE AUDIT COMMITTEE

The nomination committee recommends that the special general meeting of AutoStore approves the following remuneration to the relevant members of the board of directors and the chair of the audit committee per year.

To the Independent Directors:

- Remunerated with NOK 450,000 and with restricted stock units ("**RSUs**") for an amount equal to NOK 450,000 per year.

To the members of the audit committee:

- The chair of the audit committee is remunerated with NOK 100,000 per year.

In its recommendation, the nomination committee has taken into account the relevant body's significance and has sought to appropriately link the proposed remuneration to the character, volume of work and time commitment of the tasks carried out by the relevant member of the board of directors.

Key summary of RSU terms:

	Compensation item	Number of RSUs	Grant date	Grant price	Vesting period	Vesting date
RSU grant first half of two-year term	RSU's year one as part of total compensation for the role as independent director or role as members of the board of directors who have been appointed by a shareholder pursuant to the Company's bye-laws, but that are not salaried by such shareholder in AutoStore Holdings Ltd.	Number of shares equal to a value of NOK 450,000 on grant date	October 2025	Market price on actual grant date	2 years	October 2027
RSU grant second half of two-year term	RSU's year two as part of total compensation for role as independent director or role as members of the board of directors who have been appointed by a shareholder pursuant to the Company's bye-laws, but that are not salaried by such shareholder in AutoStore Holdings Ltd.	Number of shares equal to a value of NOK 450,000 on grant date	October 2026	Market price on actual grant date	2 years	October 2028

* * *

24 September 2025

Vicente Piedrahita (chair)

James M Stollberg