

GUIDELINES FOR REMUNERATION OF SENIOR EXECUTIVES

APPEAR ASA

Prepared by the Board of Directors pursuant to section 6-16a of the Norwegian Public Limited Liability Companies Act (Allmennaksjeloven) and approved by the Annual General Meeting on 12 May 2026

1 INTRODUCTION AND SCOPE

These guidelines apply to remuneration agreed or amended after their approval by the Annual General Meeting on 12 May 2026 and shall remain in force until new guidelines are adopted, and no later than the Annual General Meeting in 2030.

For the purposes of these guidelines, "executive management team" comprises the CEO, CFO, COO, CCO, CPO, CTO, CMO and Supply Chain Director ("**Management**").

2 HOW THE GUIDELINES PROMOTE THE COMPANY'S STRATEGY, LONG-TERM INTERESTS AND SUSTAINABILITY

Appear's remuneration framework is designed to attract, retain and motivate talented leaders, align the interests of Management with those of shareholders, and support the Company's strategy of long-term revenue growth and improving EBITDAC margins in the global broadcasting technology market. A significant portion of total remuneration is therefore linked to the achievement of demanding financial performance targets over both the short and long term.

3 REMUNERATION COMPONENTS

The remuneration for members of Management consists of the following components: base salary, a short-term incentive plan (STIP), a long-term incentive plan (LTIP), pension, and other short-term benefits.

3.1 Base Salary

Base salary is fixed annual cash remuneration. Base salaries are reviewed against a peer group of comparable Norwegian technology companies listed on Euronext Oslo Stock Exchange.

The base salary shall reflect the requirements of each position in terms of qualifications, responsibilities and complexity, and the extent to which the position supports the achievement of the Company's business objectives. Individual performance shall be reflected in the base salary, which must therefore be set on an individual and differentiated basis.

3.2 Short-Term Incentive Plan

The STIP is an annual cash/share bonus linked to pre-defined, measurable financial and individual performance criteria. The purpose of the STIP is to reward the achievement of annual performance objectives that support the Company's strategy and long-term interests.

The STIP is capped at 25–100% of base salary, depending on the individual's role and seniority. The performance metrics for the STIP shall include financial targets, such as revenue, EBITDAC margin, EBIT or Sales, and/or Free Cash Flow to the Firm (FCFF). Individual and strategic objectives may also be included in the STIP.

The Company's Remuneration Committee assesses performance against all metrics following year-end and makes a recommendation to the Board. The Board approves the final STIP payouts.

Bonus payments are not pensionable. Payment of the STIP is conditional on continued employment/non-termination at the time of payment.

3.3 Long-Term Incentive Plan

3.3.1 Purpose and eligibility

The purpose of the LTIP is to align the interests of Management with those of shareholders and to support long-term value creation and retention of key talent.

Eligible participants are members of the Management and a few selected key employees who have a material impact on revenues and profitability, located in key geographies including Norway, the UK and the US.

3.3.2 Instrument

For participants outside the US, the LTIP is structured as a Performance Share Plan, with awards paid out in shares. For US-based participants, an equivalent cash bonus scheme of corresponding value is used (subject to change), held on company account until the point at which the corresponding shares could have been sold.

3.3.3 Plan period and award frequency

Awards are made annually. The initial plan period covers three annual award cycles: the first grant made in early 2026 (to vest in early 2027), the second grant made in early 2027 (to vest in early 2028), and the third grant made in early 2028 (to vest in early 2029). The plan period is 2026–2028 and is to be reassessed afterwards.

3.3.4 Target opportunity

The at-target total share pool amounts to 1% of Appeal's outstanding shares per annual grant, calculated by reference to the number of shares outstanding at the vesting date for each respective grant year. Awards are made annually over the plan period 2026–2028, the annual grant target is 1%, with the opportunity to increase this to a maximum of 1.5% per annum resulting in a maximum potential dilution of up to approximately 4.5% of outstanding shares over the full plan period. Each eligible participant's LTIP share of the pool is determined based on their role and seniority. The plan, including amount, will be re-assessed after the current plan period.

In the event of a material corporate transaction, including an acquisition financed wholly or partly by the issuance of new shares, the Board shall assess whether the resulting increase in the number of outstanding shares should be excluded from the calculation of the share pool for outstanding grants, in order to ensure that participants do not benefit from dilution that is unrelated to their individual performance contribution.

3.3.1 Performance measures

Performance is assessed against three financial metrics: Revenue (50% weighting), EBITDAC Margin (33.3% weighting), and FCFF (16.7% weighting).

3.3.2 Pay-out curve

At threshold performance, the pay-out is 0%. At target performance, the pay-out is 100% of the target award. At maximum performance, the pay-out is 150% of the target award. Pay-out between threshold and target, and between target and maximum, is determined by linear interpolation.

3.3.3 Holding period

A holding period of two years applies after vesting for each award. Awarded shares may not be sold during the holding period, except to cover taxes. Any sales before the end of the holding period must be coordinated and executed collectively by the Company.

3.3.4 Leaver provisions

Leaver provisions are governed by the LTIP plan rules and individual grant letters.

3.4 Pension

Norwegian-based employees, including members of Management, participate in defined contribution pension schemes in accordance with the Norwegian Mandatory Occupational Pension Act (OTP). Contribution rates are 5% of salary up to 7.1G and 9% between 7.1G and 12G.

UK-based members of Management participate in UK pension schemes.

Variable pay elements are not pensionable.

3.5 Other Short-Term Benefits

Standard benefits include mobile phone, internet allowance, and relevant insurance coverage. No exceptional benefits or perquisites are provided. The Company does not offer company cars as a benefit to the Management team. Other short-term benefits shall only constitute a limited part of the total remuneration package.

3.6 Proportions of Remuneration Components

The table below sets out the indicative proportions of each remuneration component as a share of total remuneration, calculated at target performance for STIP and LTIP:

Component	CEO (at target)	Other Management (at target)
Base salary	approx. 30–40%	approx. 40–60%
STIP (at target)	approx. 25–35%	approx. 10–30%

LTIP (at-grant fair value, at target)	approx. 30–40%	approx. 10–30%
Pension and other benefits	approx. 5%	approx. 5%

The proportions above are indicative and will vary depending on actual performance outcomes, individual salary levels and the share price at grant and vesting. The Remuneration Committee shall monitor the actual proportions as part of the annual remuneration review and report on this in the remuneration report.

3.7 Board Remuneration

Remuneration of the members of the Board of Directors is determined by the general meeting, based on a recommendation from the Nomination Committee. Board members receive fixed annual fees. Board members do not participate in the Company's STIP or LTIP and are not entitled to pension contributions or other benefits from the Company in their capacity as board members. Remuneration of board members shall reflect the responsibilities of the role, the time commitment required (including travel), and the competence of the individual member.

4 TERMINATION

4.1 Board of Directors

No Board member is entitled to any severance payment, garden leave, or other benefit upon termination of their office.

4.2 Management

Management are employed on standard open-ended employment contracts governed by Norwegian or UK law, as applicable to their place of employment. Employment agreements do not have a fixed duration. The standard notice period for the Management employed in Norway is three months, unless otherwise agreed in the individual employment contract. For UK-based members of Management, the notice period follows applicable UK statutory requirements and individual agreements.

The CEO has waived employment protection (stillingsvern) under the Norwegian Working Environment Act in exchange for six months of severance pay in the event that the Company resolves to terminate his employment.

5 REMUNERATION IN EXTRAORDINARY CIRCUMSTANCES

Additional remuneration may be paid in extraordinary circumstances, provided that such payments are made on an individual basis. Decisions on such remuneration shall be made by the Board based on a proposal from the Remuneration Committee.

6 CONSIDERATION OF THE REMUNERATION AND EMPLOYMENT CONDITIONS OF OTHER

EMPLOYEES

The Board will assess the relationship between executive remuneration and the remuneration of other employees, including differences in remuneration components and the rate and size of remuneration increases over time.

7 DEVIATION FROM THE GUIDELINES

The Board may, to ensure Appear's long-term interests, resolve to temporarily deviate from 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 or business;
- Upon material changes in the Company's strategy;
- Upon changes in relevant laws, rules or regulations; and
- Upon other exceptional circumstances where the deviation may be required to serve the long-term interests of the Company as a whole or to assure its viability.

Deviation from the Guidelines shall be reported in the remuneration report for the relevant year. If a deviation has continued so that it cannot be deemed temporary, the Company shall prepare amended guidelines to be presented at the next possible general meeting.

8 DECISION-MAKING PROCESS

The Board has appointed a Remuneration Committee. The committee's responsibilities include preparing executive remuneration principles and preparing Board resolutions.

The remuneration arrangements of the CEO shall be decided by the Board. The remuneration of other executives shall be decided by the CEO in accordance with approved guidelines and budget.

The members of the Board and Remuneration Committee are independent of the Management. The CEO shall not participate in the Board's decisions on matters concerning his remuneration.