

Executive Management Remuneration Report

2025



KONGSBERG

#protechtingpeopleandplanet

kongsberg.com

Content

Chapter 1

Compensation Committee	1.0 Compensation Committee	1
-------------------------------	----------------------------	---

Chapter 2

Board guidelines for remuneration	2.0 Board guidelines for remuneration	2
--	---------------------------------------	---

Chapter 3

Variable remuneration results	3.1 Summary of results 2025	4
	3.2 STI results 2025	4
	3.3 LTI results 2025	5

Chapter 4

Individual terms	4.1 Compensation for removal of defined benefit pension	6
	4.2 Closed pension scheme for salaries above 12G	6
	4.3 Early retirement agreements	6
	4.4 Termination of employment	6
	4.5 Severance pay	6

Chapter 5

EMT remuneration	5.1 Overview of the EMT remuneration	7
	5.2 The development of the EMT's remuneration and the company's financial results	8

Chapter 6

Share ownership	6.0 Share ownership	9
------------------------	---------------------	---

Chapter 7

Board remuneration	7.0 Overview of Board remuneration	11
---------------------------	------------------------------------	----

Chapter 8

Statement for the financial year	8.0 Statement for the financial year	12
---	--------------------------------------	----

Chapter 9

Auditor's certificate	9.0 Auditor's certificate	13
------------------------------	---------------------------	----

Chapter 10

Notes	10.0 Notes	14
--------------	------------	----

Introduction

The purpose of this report

The purpose of this report is to give an open, comprehensible, consistent and comparable overview of remuneration for the Board and the executive management team (EMT) at Kongsberg Gruppen (KONGSBERG). Furthermore, the report explains how the remuneration, which is paid out and accrued in 2025, is in accordance with the Board's guidelines for remuneration for executive management personnel.

The report will be presented for an advisory vote at the Annual General Meeting in 2026. In 2025, the Annual General Meeting (79.51%) approved the presented report for 2024.

The report is prepared in accordance with the Accounting Act § 7-31 b, the Public Limited Liability Companies Act § 6-16 b and supplementary regulations.

The report is available in Norwegian and English. In the event of any discrepancies between the original Norwegian text and the English translation, the Norwegian text shall apply.

Changes in EMT

During 2025 we have not experienced any changes in the EMT.

Members of EMT

Name	Position
Geir Håøy	President & CEO
Mette Toft Bjørgen	Group EVP & CFO
Even Aas	Group EVP Public Affairs & Communication
Iver Christian Olerud	Group EVP Corporate Development
Christian Karde	Group EVP General Counsel & Chief of Staff
Lisa Edvardsen Haugan	EVP KONGSBERG & President Kongsberg Maritime
Eirik Lie	EVP KONGSBERG & President Kongsberg Defence & Aerospace
Martin Wien Fjell	EVP KONGSBERG & President Kongsberg Discovery

See www.kongsberg.com for a more detailed presentation of KONGSBERG's EMT.



1. Compensation Committee

The Board's compensation committee is a subcommittee of the Board of Kongsberg Gruppen ASA and its purpose is to serve as a preparatory body for the Board's consideration of matters related to compensation, leadership, development and diversity. The committee is solely accountable to the full Board of Kongsberg Gruppen ASA and has only advisory authority in this regard. The committee's primary responsibilities include preparing the Board's review of the CEO's terms of employment, compensation, as well as any adjustments to these terms. Additionally, the committee prepares the handling of principal issues related to salary levels, bonuses, pension terms and conditions and employment agreements for members of the EMT. The committee also prepares compensation matters that affect the Group's competitiveness, profile, recruitment capability, and reputation beyond members of the EMT. Furthermore, it includes preparing the Board's executive management remuneration report, according to the Public Limited Liability Companies Act § 6-16 b, as well as leadership development plans, leadership assessments and management succession plans, with a focus on diversity.

The compensation committee's mandate is available at www.kongsberg.com.



Eivind Reiten
Chairman



Merete Hverven
Member



Rune Fanøy
Member

Change: Resigned the
Compensation Committee

Date: 27 May 2025



Vegard Skullerud Ryen
Member

Change: Joined the
Compensation Committee

Date: 27 May 2025

The committee held three meetings in 2025, and attendance was 100%.

2. Board guidelines for remuneration

The Board's guidelines for determining salary and remuneration for executive management in KONGSBERG were approved by the shareholders at the Annual General Meeting on 7 May 2025 with 78.27% of the votes. The guideline contains a comprehensive description of the elements of KONGSBERG's remuneration scheme, including fixed salary, variable remuneration, pension and other benefits. The description of these elements is therefore not repeated in this report. The guideline is available at www.kongsberg.com.



3. Variable remuneration results

3.1 Summary of results 2025

2025 was another strong year for KONGSBERG, characterized by solid revenue growth, strong profitability and high activity across all business areas. Demand for our solutions remained strong throughout the year from both defence and civilian customers, resulting in significant order intake and a robust order backlog. In a world characterized by increased geopolitical tension, security challenges and rapid technological development, the results confirm the relevance of our portfolio and our ability to deliver solutions that address critical needs.

All business areas reported higher operating revenues compared with the previous year. The growth was driven by increased deliveries of missiles, air defence systems and other defence technology, continued high activity within maritime newbuilds and aftermarket services, as well as strong demand for subsea and sensor-based solutions.

In 2025, the company recorded a strong order intake of nearly NOK 90 billion. This increases the Group's total order backlog to more than NOK 157 billion. In 2025, the Group's EBIT improvement was 28.6%. Kongsberg Maritime achieved an improvement of 10%, Kongsberg Defence & Aerospace 40.4% and Kongsberg Discovery 43%. ROACE in 2025 was 95.5%. Operating revenues in 2025 were NOK 57 239 million, up 19.5% from NOK 48,892 million in 2024.

The strong results for KONGSBERG resulted in solid performance against the KPIs in both the STI and LTI programmes in 2025. The performance is described in the next two tables.

3.2 STI results 2025

KPIs:

Achievement:



EBIT

Max achievement: 40%

- Group: 40%
- Kongsberg Maritime: 25%
- Kongsberg Defence & Aerospace: 40%
- Kongsberg Discovery: 40%



ROACE

Max achievement: 30%

- Group: 30%



Growth in operating revenue

Max achievement: 10%

- Group: 10%



Individual goal

Max achievement: 20%

- Geir Håøy, President & CEO: 15%
- Mette Toft Bjørgen, Group EVP & CFO: 16%
- Even Aas, Group EVP Public Affairs & Communication: 15%
- Iver Christian Olerud, Group EVP Corporate Development: 15%
- Christian Karde, Group EVP General Counsel & Chief of Staff: 15%
- Lisa Edvardsen Haugan, EVP KONGSBERG & President Kongsberg Maritime: 16%
- Eirik Lie, EVP KONGSBERG & President Kongsberg Defence & Aerospace: 13%
- Martin Wien Fjell, EVP KONGSBERG & President Kongsberg Discovery: 16%

3.3 LTI results 2025

KPIs:

Achievement:



EBIT

Max achievement: 50%

50%



ROACE

Max achievement: 50%

50%



4. Individual terms

Certain members of the EMT have individual terms linked to previous compensation arrangements closed to new members. These arrangements have been closed over time as a result of developments in relevant legislation and updates to the executive remuneration guidelines established by the largest shareholder.

Overview of other pension plans and early retirement pensions

	Compensation for removal of defined benefit pension	Closed pension scheme for salaries above 12G	Early retirement agreements	Board remuneration
Geir Håøy, President & CEO	Yes	Yes	Yes	No
Mette Toft Bjørgen, Group EVP & CFO	No	No	No	No
Even Aas, Group EVP Public Affairs & Communication	Yes	Yes	Yes	Yes
Iver Christian Olerud, Group EVP Corporate Development	No	No	No	No
Christian Karde, Group EVP General Counsel & Chief of Staff	Yes	Accrues return	No	No
Lisa Edvardsen Haugan, EVP KONGSBERG & President Kongsberg Maritime	No	No	No	No
Eirik Lie, EVP KONGSBERG & President Kongsberg Defence & Aerospace	Yes	Accrues return	No	Yes
Martin Wien Fjell, EVP KONGSBERG & President Kongsberg Discovery	No	Accrues return	No	No

4.1 Compensation for removal of defined benefit pension

On 1 January 2008, KONGSBERG transitioned from a defined benefit pension scheme to a defined contribution pension scheme. Employees over the age of 52 remained in a closed defined benefit scheme, while employees under the age of 52 had a compensation calculated. The compensation corresponds to the estimated loss in pension capital at the age of 67 in a defined benefit scheme compared with a defined contribution scheme. Four members of the EMT receive such compensation. The compensation amount is adjusted annually by 2.5%.

4.2 Closed pension scheme for salaries above 12G

KONGSBERG closed its pension scheme for salary above 12G on 1 October 2015. Employees with salary above 12G at that time were allowed to remain in the scheme. Five members of the EMT are included in this arrangement.

The arrangement is a closed unfunded defined benefit or defined contribution pension scheme. An unfunded pension scheme means that the funds required for pension payments are not held by a pension provider, but that the company has committed to covering the pension payments from its own funds. Accumulated funds, including returns, will be paid to the member at retirement age or upon termination of employment. KONGSBERG keeps track of contributions and returns together with our pension advisor. The return benchmark is DNB's fund "Pensjonsprofil 50". In the event of an internal transfer to a new position, accrual in the scheme ceases, but returns will continue to accrue on the previously accumulated balance.

The President & CEO's arrangement for salary above 12G is a defined contribution pension scheme with an accrual rate of 18% on the portion of salary exceeding 12G, limited to NOK 2,424,200. This amount is adjusted annually in line with the most recent percentage increase in the National Insurance basic amount (G), less 0.75%.

Group EVP Public Affairs & Communication has a 60% defined benefit pension scheme for the portion of salary exceeding 12G, limited to NOK 1,995,951.

Group EVP General Counsel & Chief of Staff, EVP KONGSBERG & President Kongsberg Defence & Aerospace and EVP KONGSBERG & President Kongsberg Discovery no longer accrue additional contributions in the scheme, but returns continue to accrue on previously accumulated balances.

4.3 Early retirement agreements

KONGSBERG has several early retirement arrangements, with different content depending on when the agreements were entered into. The early retirement agreements have at all times been established in accordance with the largest shareholder's executive remuneration guidelines. No early retirement agreements have been entered into after 1 October 2015. Two members of the EMT have early retirement agreements.

The President & CEO follows what can be defined as KONGSBERG's main model. This provides the possibility of retirement from the age of 65, but with a mutual right for both KONGSBERG and the President & CEO to require early retirement from the age of 63. Upon retirement at age 65, the early retirement pension amounts to 65% of the salary basis, provided a minimum of 15 years of accrual. Accrual in other pension schemes intended to commence from age 67 is maintained. If the President & CEO retires between the ages of 63 and 65, accrual in other pension schemes will be reduced by setting the salary basis at the same level as the early retirement pension. The salary basis in the agreement is initially set at NOK 2,424,200. This amount is adjusted annually in line with the most recent percentage increase in the National Insurance basic amount (G), less 0.75%.

Group EVP Public Affairs & Communication has a different early retirement agreement that releases him from work obligations from the age of 60. Provided a minimum accrual period of 10 years, the benefit amounts to 90% of salary from age 60, with a 10% annual reduction down to 60% of salary from age 63 to 67. Implementation of this agreement was postponed by up to three years at the mutual request of both parties in 2019, and again by up to two additional years in 2023. At the time of the most recent postponement, the salary basis was fixed at the salary as of 30 December 2023 (NOK 1,995,951). This means that the Group EVP Public Affairs & Communication will receive early retirement pension until the age of 72, as the postponed agreement is linked to and follows the duration of the original early retirement agreement.

4.4 Board remuneration

On 20 April 2021, KONGSBERG discontinued the arrangement whereby members of the EMT received remuneration for board positions in subsidiaries and affiliated companies. Employees who held such board positions at that time and who still hold the same position were, however, permitted to continue under the existing arrangement. Two members of the EMT are covered by this transitional arrangement.

4.5 Termination of employment

No severance agreements were entered into with members of the EMT in 2025.

5. EMT remuneration

5.1 Overview of remuneration to the EMT

Remuneration and other benefits to members of the EMT are based on their actual period of service in the EMT. Amounts are stated in NOK thousand.

Name and title	Year	Fixed remuneration					Variable remuneration			Total remuneration ⁸⁾	Composition of remuneration	
		Basic salary ¹⁾	Paid out salary ²⁾	Other benefits ³⁾	Paid pension compensation ⁴⁾	Pension accrued for the year ⁵⁾	LTI ⁶⁾	STI ⁷⁾	Proportion of fixed remuneration		Proportion of variable remuneration	
Geir Håøy, President & CEO	2025	7,106	7,365	278	57	1,308	2,011	3,375	14,394	63 %	37 %	
	2024	6,800	7,098	252	56	1,138	1,849	3,196	13,589	63 %	37 %	
Mette Toft Bjørgen, Group EVP & CFO	2025	4,071	4,134	350		115	629	1,954	7,182	64 %	36 %	
	2024	3,472	3,318	361		109	289	1,632	5,709	66 %	34 %	
Even Aas, Group EVP Public Affairs & Communication	2025	2,847	2,924	464	97	115	610	1,352	5,562	65 %	35 %	
	2024	2,472	2,540	461	94	109	532	1,162	4,898	65 %	35 %	
Iver Christian Olerud, Group EVP Corporate Development	2025	3,512	3,565	336		115	765	1,668	6,449	62 %	38 %	
	2024	2,972	3,073	338		109	687	1,397	5,604	63 %	37 %	
Christian Karde, Group EVP General Counsel & Chief of Staff	2025	3,316	3,397	287	86	373	742	1,575	6,460	64 %	36 %	
	2024	2,941	3,037	276	84	331	642	1,382	5,752	65 %	35 %	
Lisa Edvardsen Haugan, EVP KONGSBERG & President Kongsberg Maritime	2025	4,434	4,511	349		115	749	1,796	7,520	66 %	34 %	
	2024	3,715	3,787	355		109	379	1,783	6,413	66 %	34 %	
Eirik Lie, EVP KONGSBERG & President Kongsberg Defence & Aerospace	2025	4,518	4,607	559	85	327	989	2,101	8,668	64 %	36 %	
	2024	3,853	4,001	596	83	288	892	1,850	7,710	64 %	36 %	
Martin Wien Fjell, EVP KONGSBERG & President Kongsberg Discovery	2025	3,809	3,911	248		224	604	1,828	6,815	64 %	36 %	
	2024	3,439	3,517	231		209	287	1,573	5,817	68 %	32 %	
Total remuneration for EMT	2025		34,414	2,871	325	2,692	7,099	15,649	63,050	64 %	36 %	
Total remuneration for EMT	2024		30,371	2,870	317	2,402	5,557	13,975	55,492	65 %	35 %	

5.2 The development of EMT's remuneration and the company's financial results

The table on the right shows the annual change in base salary and total remuneration for each member of the EMT. It also includes the company's results and the average remuneration of other employees for the past five financial years. In order for the comparison to be relevant, and due to significant differences in salary levels between KONGSBERG locations, the Norwegian workforce has been used as the reference when comparing remuneration levels between executives and other employees. Base salary and total remuneration for members of the EMT are reported only for the period during which they have served as members of the EMT. For those who have not served for a full year, the increase is calculated on a pro rata basis to represent a full year in order to enable a relevant comparison with the following year. Total remuneration for the EMT includes salary paid (including holiday pay), other reported benefits, accrued LTI, accrued STI, pension compensation and the year's pension accrual. Amounts are stated in NOK thousand.

The average increase in total compensation for the EMT from 2024 to 2025 was 13.6%. The increase is primarily driven by the following factors:

Salary adjustment: Benchmarking of the remuneration level of the EMT (base salary and other compensation elements, both individually and in total) is conducted annually to ensure competitive terms. During the review in autumn 2024, it was identified that remuneration levels were below relevant market benchmarks. This applied not only to base salary, but also to benchmarking of both total cash compensation (base salary and bonus) and total direct compensation (base salary, bonus and long-term incentives). As a result, an extraordinary adjustment of base salaries was implemented with effect from 1 January 2025. The adjustment applied to all members of the EMT except the President & CEO. The average extraordinary salary adjustment was 10.5%. During the ordinary salary adjustment in July 2025, the base salary of the President & CEO was adjusted by 4.5%, while the remaining members of the EMT received an average salary adjustment of 4.8%. This was in line with the average salary increase for other employees in the Group companies in Norway of 4.8%.

STI: Strong financial results in 2025 resulted in higher payouts under the STI programme compared with 2024 for most members of the EMT. The extraordinary salary adjustment further amplified this effect.

LTI: Accounting recognition of the LTI programme is spread over three years, as awarded shares cannot be freely disposed of until after the end of this period. The reported LTI amount for 2025 therefore consists of one third from each of the programmes for 2023, 2024 and 2025. For members of the EMT who joined after 1 January 2022, the accrual includes fewer shares (less than three thirds). This may result in a disproportionate increase in the reported LTI amount from 2024 to 2025, as an additional third is included in the 2025 reporting.

Pension accrual: Several members of the EMT have individual pension arrangements. Returns on the pension scheme for salary above 12G follow the development in DNB's fund "Pensjonsprofil 50". In 2025, the return on this pension scheme was 12.57%, contributing to an increase in total compensation. The return in 2024 was 11.83%.

Name and title	2021	2022	2023	2024	2025
Geir Håøy, President & CEO	11,230	11,546	12,560	13,589	14,394
Change in total remuneration from last year	6.3 %	2.8 %	8.8 %	8.2 %	5.9 %
Change in basic salary from last year	3.3 %	12.9 %	4.8 %	4.6 %	4.5 %
Mette Toft Bjørgen, Group EVP & CFO - EMT from 14.04.23			4,396 ⁹⁾	5,709	7,182
Change in total remuneration from last year				29.9 %	25.8 %
Change in basic salary from last year				5.2 %	17.3 %
Even Aas, Group EVP Public Affairs & Communication	4,174	4,752	4,292	4,898	5,562
Change in total remuneration from last year	20.8 %	13.9 %	(9.7)%	14.1 %	13.6 %
Change in basic salary from last year	3.3 %	4.2 %	18.0 %	5.2 %	15.2 %
Iver Christian Olerud, Group EVP Corporate Development - EMT from 01.11.20	3,942	4,527	4,951	5,604	6,449
Change in total remuneration from last year	(2.7)%	14.8 %	9.4 %	13.2 %	15.1 %
Change in basic salary from last year	3.3 %	4.2 %	5.0 %	5.2 %	18.2 %
Christian Karde, Group EVP General Counsel & Chief of Staff - EMT from 01.11.20	3,830	4,209	5,148	5,752	6,460
Change in total remuneration from last year	3.2 %	9.9 %	22.3 %	11.7 %	12.3 %
Change in basic salary from last year	3.3 %	14.8 %	15.5 %	5.2 %	12.8 %
Lisa Edvardsen Haugan, EVP KONGSBERG & President Kongsberg Maritime - EMT from 01.10.22		5,264 ⁹⁾	5,428	6,413	7,520
Change in total remuneration from last year			3.1 %	18.2 %	17.3 %
Change in basic salary from last year			5.5 %	5.2 %	19.4 %
Eirik Lie, EVP KONGSBERG & President Kongsberg Defence & Aerospace	6,538	6,644	7,159	7,710	8,668
Change in total remuneration from last year	7.7 %	1.6 %	7.8 %	7.7 %	12.4 %
Change in basic salary from last year	12.8 %	4.2 %	4.7 %	5.2 %	17.3 %
Martin Wien Fjell, EVP KONGSBERG & President Kongsberg Discovery - EMT from 01.02.23			5,101 ⁹⁾	5,817	6,815
Change in total remuneration from last year				14.0 %	17.2 %
Change in basic salary from last year				5.2 %	10.8 %
Average basic salary of other employees in Group companies in Norway	783	816	862	908	952
Change in basic salary from last year	3.3 %	4.2 %	5.6 %	5.4 %	4.80 %
The Group's operating profit EBIT	2,863	3,309	4,600	6,507	8,090
Change in EBIT from last year	50.3 %	15.6 %	39.0 %	41.5 %	28.6 %

6. Share ownership

The three next tables provide an overview of active LTI schemes, LTI awards and number of shares held per member of the EMT as of 31 December 2025.

Active LTI schemes in 2025

LTI scheme	Results period	Date of allotment	Market value at the date of allotment	Expiration of the binding period
LTI 2024	01.01.2024 - 31.12.2024	01.04.2025	1154.86	01.04.2028
LTI 2023	01.01.2023 - 31.12.2023	11.04.2024	626.99	01.04.2027
LTI 2022	01.01.2022 - 31.12.2022	19.04.2023	406.85	01.04.2026
LTI 2021	01.01.2021 - 31.12.2021	24.03.2022	284.79	01.04.2025

Overview of LTI awards

Name and title	LTI scheme	Opening balance	During the year		Closing balance
			Awarded shares	Vested shares	Shares in lock-in period
Geir Håøy, President & CEO	LTI 2024	7,082	929	3,043	4,968
	LTI 2023	10,207	1,635	4,760	7,082
	LTI 2022	12,481	2,404	4,678	10,207
	LTI 2021	15,184	3,043	5,746	12,481
Mette Toft Bjørgen, Group EVP & CFO	LTI 2024	498	395	0	893
	LTI 2023	0	498	0	498
Even Aas, Group EVP Public Affairs & Communication	LTI 2024	2,021	281	884	1,418
	LTI 2023	2,912	492	1,383	2,021
	LTI 2022	3,626	645	1,359	2,912
	LTI 2021	4,284	884	1,542	3,626
Iver Christian Olerud, Group EVP Corporate Development	LTI 2024	2,653	338	1,192	1,799
	LTI 2023	2,371	592	310	2,653
	LTI 2022	1,502	869	0	2,371
	LTI 2021	310	1,192	0	1,502
Christian Karde, Group EVP General Counsel & Chief of Staff	LTI 2024	2,415	334	973	1,776
	LTI 2023	2,668	586	839	2,415
	LTI 2022	1,812	856	0	2,668
	LTI 2021	839	973	0	1,812
Lisa Edvardsen Haugan, EVP KONGSBERG & President Kongsberg Maritime	LTI 2024	1,010	423	0	1,433
	LTI 2023	270	740	0	1,010
	LTI 2022	0	270	0	270
Eirik Lie, EVP KONGSBERG & President Kongsberg Defence & Aerospace	LTI 2024	3,448	438	1,550	2,336
	LTI 2023	4,900	768	2,220	3,448
	LTI 2022	5,952	1,130	2,182	4,900
	LTI 2021	7,084	1,550	2,682	5,952
Martin Wien Fjell, EVP KONGSBERG & President Kongsberg Discovery	LTI 2024	630	391	0	1,021
	LTI 2023	0	630	0	630

Shareholdings

This table includes shares granted through the LTI programme, shares purchased through the employee share programme, and shares purchased privately. The number of shares subject to lock-in may therefore differ from the table above, which only includes shares granted through the LTI programme.

Name and title	Number of shares 01.01.2025	Net transactions during the year	Number of shares 31.12.2025	Shares in lock-in period 31.12.2025	Share ownership as a percentage of base salary
Geir Håøy, President & CEO	241,955	4,645	246,600	24,840	931 %
Mette Toft Bjørgen, Group EVP & CFO	10,890	2,104	12,994	4,594	86 %
Even Aas, Group EVP Public Affairs & Communication	159,365	-23,466	135,899	7,219	1281 %
Iver Christian Olerud, Group EVP Corporate Development	43,905	1,690	45,595	8,995	348 %
Christian Karde, Group EVP General Counsel & Chief of Staff	25,540	1,859	27,399	9,009	222 %
Lisa Edvardsen Haugan, EVP KONGSBERG & President Kongsberg Maritime	42,055	2,244	44,299	7,294	268 %
Eirik Lie, EVP KONGSBERG & President Kongsberg Defence & Aerospace	89,650	2,319	91,969	11,809	546 %
Martin Wien Fjell, EVP KONGSBERG & President Kongsberg Discovery	36,470	2,084	38,554	3,279	272 %

7. Board remuneration

Remuneration to the Board consists of board fees and fees for committee work. Members of the Board's two committees receive a fixed fee in addition to the ordinary board fee. As of 31 December 2025, there were four members in the Audit Committee and three members in the Compensation Committee. No pension contributions or holiday pay are paid on fees to members of the Board. The annual fees are presented and approved by the annual general meeting.

Amounts are stated in NOK thousand.

Overview of Board remuneration

Board	Year	Board fee	Fee audit committee	Fee compensation committee	Total remuneration	Number of shares	Number of board meetings ¹²⁾
Eivind Reiten, Chairman	2025	889		93	982	19,250	18
	2024	738		86	824	19,250	12
Per Arthur Sørli, Deputy chair	2025	405	140		545	17,000	17
	2024	345	129		474	17,000	11
Morten Henriksen, Board member	2025	380	199		579	24,800	18
	2024	324	172		496	24,800	10
Merete Hverven, Board member	2025	380		62	442		18
	2024	324		58	382		10
Kristin Færøvik, Board member	2025	380	140		520	5,000	20
	2024	324	78	22	424	5,000	11
Rune Fanøy, Board member	2025	380	83	25	488	1,569	20
	2024	324		58	382	1,440	12
Kjersti Rød, Board member	2025	380	140		520	11,194	20
	2024	324	78		402	11,065	12
Vegard Ryen Skullerud, Board member - joined May 2025	2025	268		37	305	6,629	15
Oda Ellingsen, Board member - resigned May 2025	2025	111	57		168	3,179	5
	2024	324	129		453	8,050	9
Total remuneration to the Board	2025	3,573	759	217	4,549	88,621	
Total remuneration to the Board	2024	3,027	586	224	3,837	86,605	
Total remuneration to the Board including previous Board members ¹¹⁾	2024	3,039	586	224	3,849	86,605	

Name and title	2021	2022	2023	2024	2025
Eivind Reiten, Chairman	627	657	709	823	982
Change in remuneration from last year	4.2 %	4.8 %	7.9 %	16.1 %	19.3 %
Per Arthur Sørli, Deputy chair	355	398	426	474	545
Change in remuneration from last year	0.3 %	12.1 %	7.0 %	11.3 %	15.0 %
Morten Henriksen, Board member	380	422	453	496	579
Change in remuneration from last year	0.5 %	11.1 %	7.4 %	9.5 %	16.7 %
Merete Hverven, Board member - joined May 2021	281 ⁹⁾	287	330	381	442
Change in remuneration from last year		2.3 %	15.0 %	15.5 %	16.0 %
Kristin Færøvik, Board member - joined May 2023			350 ⁹⁾	424	520
Change in remuneration from last year				21.3 %	22.6 %
Rune Fanøy, Board member - joined May 2021	330 ⁹⁾	337	351	381	488
Change in remuneration from last year		2.1 %	4.2 %	8.6 %	28.1 %
Kjersti Rød, Board member - joined May 2023			324 ⁹⁾	402	520
Change in remuneration from last year				24.1 %	29.4 %
Vegard Ryen Skullerud, Board member - joined May 2025					305
Change in remuneration from last year					
Oda Ellingsen, Board member - joined May 2021, resigned May 2025	359 ⁹⁾	398	414	452	504 ⁹⁾
Change in remuneration from last year		11.0 %	4.0 %	9.2 %	11.5 %

8. Statement for the financial year

Setting remuneration at a competitive level without being market-leading, while ensuring the company delivers on its objectives and ambitions, is a challenging task. The Board is satisfied with the results achieved and considers that stakeholder expectations have been met.

During the preceding financial year, no agreements relating to remuneration were entered into or amended that had a material impact on KONGSBERG or its shareholders.

The Board has considered and approved KONGSBERG's remuneration report for the financial year 2025. The report has been prepared in accordance with the Norwegian Accounting Act §7-31b, the Public Limited Liability Companies Act §6-16b and related regulations.

The remuneration report will be presented to the Annual General Meeting in April 2026 for an advisory vote.

Kongsberg, 19 March 2026.

Eivind Reiten
Chairman

Per A. Sørli
Deputy chair

Merete Hverven
Board member

Morten Henriksen
Board member

Kristin Færøvik
Board member

Kjersti Rød
Board member

Rune Fanøy
Board member

Vegard Ryen Skullerud
Board member

Geir Håøy
President & CEO

*Digitally signed



9. Auditor's certificate



**Shape the future
with confidence**

Statsautoriserte revisorer
Ernst & Young AS

Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting of Kongsberg Gruppen ASA

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Kongsberg Gruppen 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.

Oslo, 19 March 2026
Ernst & Young AS

Anders Gøbel
State Authorised Public Accountant (Norway)

(This translation from Norwegian has been prepared for information purposes only.)

10. Notes

¹ Basic salary as of 31 December 2025.

² Paid out salary for the individual in the period, including holiday pay.

³ The amount includes benefits such as communication, car scheme, taxable portion of insurance, discount in relation to KONGSBERG's share programme, any board compensation and other taxable benefits.

⁴ Pension compensation paid for the transition from defined benefit pension to defined contribution pension as of 1 January 2008.

⁵ The amount includes the year's accrual in the defined contribution pension scheme for salaries below 12G. This also includes accrued pension for salaries above 12G and early retirement pension for those in EMT who have this. Described in more detail in the section "Individual terms and conditions".

⁶ Accrued LTI, including tax compensation, is periodised linearly in the accounts over three years because the shares can only be used freely after three years. For 2025 the LTI amount consists of a third from each of the schemes for 2023, 2024 and 2025. The shares will be transferred once the 2025 financial statements have been approved by the Board.

⁷ Accrued STI in 2025 and that is paid out when the accounts for 2025 are approved by the Board.

⁸ "Total remuneration" is the total of paid out salary, other benefits, pension compensation, pension accrual, accrued LTI and STI.

⁹ Remuneration was initially reduced last year due to the start date or end date, but in this table has been converted to a whole year for comparison with the change next year.

¹⁰ In 2025 the Board held 20 meetings of which eight were extraordinary and three of these were board resolutions without a meeting (twelve board meetings in 2024).

¹¹ The figures are included for comparison with the figures that are reported in the 2025 Annual Report. The figures include all those who were members of the Board during 2024.