

The Nomination Committee's recommendation to the Annual General Meeting of Entra ASA on 26 April 2019

The Nomination Committee of Entra ASA has the following composition:

- John Giverholt (Chair)
- Hege Sjo
- Rolf Roverud
- Gisele Marchand

Since the Annual General Meeting on 20 April 2018 the Nomination Committee has held 11 meetings, including individual meetings with all members of the Board of Directors and Entra's Chief Executive. The present Board of Directors of the company has been elected until the Annual General Meeting in 2020. Independently of election periods the Committee evaluates the Board of Directors' work and composition by reference to the expertise requirements indicated by Entra's situation, opportunities and challenges. The Nomination Committee will recommend the election of a new Board member at the 2019 Annual General Meeting. The members of the Nomination Committee have been elected until the Annual General Meeting in 2019. New members of the Nomination Committee shall thus be elected.

In its work the Nomination Committee has contacted the largest shareholders by letter with a request to convey any wishes they may have with respect to the composition of the Board of Directors and the Nomination Committee and remuneration of the Board of Directors and the Nomination Committee. In addition, the same invitation has been extended to all shareholders via the company's website. The Chair of the Nomination Committee has in addition spoken to representatives of the two largest shareholders with a view to obtaining their input on the above matters. The Nomination Committee has recommended two new candidates for the period 2019 to 2021 and the re-election of two members. Further reference is made to this below.

The Nomination Committee presents the following recommendation to the Annual General Meeting of Entra ASA on 26 April 2019:

1. Election of a new member of the Board

The company has developed positively in recent years. The Nomination Committee considers that the Board of Directors functions well in a collegiate manner, and considers that the Board of Directors has broad and relevant expertise and a good understanding of the company's strategic challenges and opportunities. The Nomination Committee in its deliberations has placed emphasis on the Board of Directors as a whole being able to cover, among others, the following areas of expertise:

A good understanding of the property sector, project implementation, technological developments (including digitalisation), the financing market and macroeconomic factors. In addition, the Nomination Committee has focused on an understanding of relevant issues that affect the company's sustainability such as environmental technology and HSE matters, strategic insight, finance and accounting, observance of laws and expectations, and reporting requirements. The Nomination Committee considers there is a need to strengthen the Board in the area of how technology and the development of society is expected to affect the design of buildings, mobility, content, flexibility and location.

Following such an overall assessment, the Nomination Committee proposes the election of a new Board member.

The Nomination Committee proposes that the following shareholder-elected Board member is elected at the Annual General Meeting on 26 April 2019:

Name (year of birth)	Board position	New member/re-election	Service period
Camilla AC Teffers (1969)	Member	New member	2020

Camilla AC Teffers (1969) is a co-founder and partner in the research and advisory company inFuture AS. Ms. Teffers works on future-oriented studies, strategy and innovation projects. She has previously been head of DnB NOR Innovasjon and prior to that held other senior positions in the DNB group. She holds a degree in computer technology from NTNU and has broad experience within the academic/research field. Ms. Teffers has extensive board experience from various limited companies and from a number of appointments within research etc. Her board experience includes StrongPoint ASA (previously PSI Group ASA), GC Rieber Eiendom AS and Postbanken Eiendom, in addition to several appointments within SINTEF and the Norwegian Research Council. She does not own any shares in the company.

According to the company's Articles of Association Board members may be elected for up to 2 years. In order to coordinate a common election date for the whole Board the Nomination Committee recommends that Camilla Teffers is elected for one year with a period of service until 2020. The board member Katarina Staaf wishes to resign her appointment with effect from 26 April 2019.

Information on the other Board members can be found on the company's website. See www.entra.no. In addition, information on the Board members' expertise is given on pages 66 and 67 of the Annual Report.

2. Election of new members of the Nomination Committee

All members of the Nomination Committee are to be elected. John Giverholt (Chair) and Rolf Roverud have indicated that they do not wish to stand for re-election. Against this background the Nomination Committee has recommended two new members for election

to the Nomination Committee (see below). Gisele Marchand and Hege Sjo have indicated that they are willing to stand for re-election.

The Nomination Committee has sought to increase shareholder representation and in this respect has contacted shareholders with a view to receiving candidate recommendations.

The Committee recommends Ingebret G Hisdal and Tine Fosslund as new members of the Nomination Committee. The Nomination Committee further recommends that Mr. Hisdal is elected as Chair of the Nomination Committee. Ms. Fosslund is employed by Folketrygdfondet (the Norwegian State Social Security Fund), which is the company's second largest shareholder with a holding of 9.95 %.

Recommendation:

Name (Year of birth)	Position in Nomination Committee	New member/ Re-election	Period of service to
Ingebret G. Hisdal (1949)	Chair	New member	2021
Gisele Marchand (1958)	Member	Re-election	2021
Hege Sjo (1967)	Member	Re-election	2021
Tine Fosslund (1986)	Member	New member	2021

Ingebret G. Hisdal (1949) is a state authorised auditor. He was the head of Deloitte Norway in the period 1992 to 2011 and a partner in the same company until June 2017. Today he runs his own consultancy business.

During the period Mr. Hisdal led Deloitte Norway he was a member of various governing bodies within Deloitte's global organisation, including serving as a board member in Deloitte's global board from 1998 to 2002.

Mr. Hisdal is a former member of the professional organisation Norsk Regnskapsstiftelse and of the IFRS Advisory Council, a body that advises the International Accounting Standards Board in London. He is a former Chair of Den Norske Revisorforening and has been a member of the Nomination Committee of DNB since 2018. Mr. Hisdal does not own any shares in the company.

Tine Fosslund (1986) is employed in Folketrygdfondet as a portfolio manager in the Equities Department. She is responsible for following up the investment in Entra ASA, among other companies. She has previously worked for PWC and EY (formerly known as Ernst & Young). Ms. Fosslund has an economics degree from Norges Handelshøyskole, and a master's degree in financial economics, as well as a master's degree in sustainable development from HEC Paris School of Management. Ms. Fosslund was elected as deputy employee representative on the board of Folketrygdfondet in 2016, and has been an observer representing the employees since 2017. She does not own any shares in Entra ASA.

For further information on Hege Sjo and Gisele Marchand reference is made to the company's website: www.entra.no.

3. Proposed remuneration of members of the Board of Directors

The Nomination Committee has undertaken a detailed review of the fees and it is the Committee's assessment that the fees reflect the effort, responsibility and time used and that they are in line with companies with which it is natural to make a comparison. The Committee recommends that the fees are adjusted in accordance with expected price inflation (approx. 2.8%). The fee is to be paid quarterly with 25% of the total amount.

The Nomination Committee proposes the following remuneration:

Board appointment	2018	Proposal 2019
Chair	452 000	465 000
Board member	227 000	233 000
Deputy Board member	7 400*	7 600*
Chair of Audit & Risk Committee	68 500	70 500
Audit & Risk Committee member	48 000	49 500
Chair of Remuneration Committee	48 000	49 500
Remuneration Committee member	27 600	28 300

*remuneration per meeting.

4. Proposed remuneration of members of the Nomination Committee

The Nomination Committee proposes the following remuneration:

Appointment	2018	Proposal 2019
Chair of Nomination Committee *	4 400	4 500
Nomination Committee member*	3 900	4 000

*remuneration per meeting.

The fee is to be paid as separately agreed.

Oslo, 2 April 2019.

John Giverholt (Chair)

Sign.