

# Notice of Annual General Meeting of Aker Solutions ASA

Notice is hereby given of the annual general meeting of Aker Solutions ASA. The general meeting will be held on Tuesday April 21, 2020 at 09:00 CET at the headquarters of Aker Solutions at Oksøyveien 8, 1366 Lysaker, Norway. PLEASE NOTE that this is a different location than used for the general meeting previous years. Oksøyveien 8 is part of the Aker Square (NO. Akerkvartalet) at Fornebu, and is the building facing Snarøyveien.

Ballots will be distributed at the meeting venue from 08:30h to 09:00h on the day of the annual general meeting.

**IMPORTANT NOTICE: Due to the outbreak of the COVID-19 coronavirus, shareholders are encouraged to avoid personal attendance at the Annual General Meeting and instead vote electronically in advance of the meeting or alternatively attend by way of granting a proxy to the chairman of the company by using the attached proxy form.**

The following matters are on the agenda of the meeting:

1. Opening of the annual general meeting by the chairman (no voting)
2. Approval of summons and agenda
3. Appointment of a person to co-sign the minutes of meeting together with the chairman
4. Information about the business (no voting)
5. Approval of the 2019 annual accounts of Aker Solutions ASA, the group's consolidated accounts and the board of directors' report  
The board proposes that no dividend is paid for the financial year 2019.
6. Consideration of the board of directors' report on corporate governance (no voting)  
The report is available at the company's website (Corporate Governance Report for 2019).
7. Vote on the advisory guidelines for remuneration of executive management  
The advisory guidelines are included in section 2 of the board of directors' Statement on Remuneration of Executive Management, available at the company's website.
8. Vote on the binding guidelines concerning remuneration related to shares or the company's share price  
The binding guidelines are included in section 3 of the board's Statement on Remuneration of Executive Management, available at the company's website.
9. Approval of remuneration to the members of the board of directors and the audit committee
10. Approval of remuneration to the members of the nomination committee
11. Election of members to the board of directors
12. Election of members to the nomination committee
13. Approval of remuneration to the auditor for 2019
14. Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, demergers or other transactions
15. Authorization to the board of directors to purchase treasury shares in connection with the share program for employees
16. Authorization to the board of directors to purchase treasury shares for the purpose of investment or subsequent sale or deletion of shares

#### The shares of the company and the right to vote for shares

The company's share capital is NOK 293,807,940.12 divided into 272,044,389 shares each having a par value of NOK 1.08. There are no limitations for voting rights set out in the articles of association, however, no voting rights may be exercised for the company's own shares (treasury shares) or for shares held by the company's subsidiaries. As per the date hereof, the company holds 101,636 own shares. Each share is entitled to one vote. Pursuant to section 8 of the articles of association and section 5-12 of the Norwegian Public Limited Liability Companies Act, the annual general meeting will be opened and chaired by the chairman of the board of directors, Øyvind Eriksen, or a person appointed by him.

Each shareholder has the right to vote for the number of shares owned by the shareholder and registered on an account in the Norwegian Central Securities Depository (VPS) belonging to the shareholder at the time of the annual general meeting. If a shareholder has acquired shares and the share acquisition has not been registered with the Norwegian Central Securities Depository at the time of the annual general meeting, voting rights for the acquired shares may only be exercised if the acquisition is reported to the Norwegian Central Securities Depository and proven at the annual general meeting. In case of ownership transfer, the parties may agree that the seller can exercise the shareholder rights until the rights have been assumed by the acquirer.

Voting rights on shares registered in VPS accounts belonging to custodians, cf. the Norwegian Public Limited Liability Companies Act section 4-10, may, from the company's point of view, not be exercised, neither by the beneficial owner nor the custodian. However, the beneficial owner of the shares may exercise voting rights if he proves that he has taken the necessary actions to terminate the custodianship of the shares and that the shares will be transferred to an ordinary VPS account in the name of the owner. If the owner can prove that he has initiated such measures and that he has a real shareholder interest in the company, he may, in the opinion of the company, vote for the shares even if they are not yet registered in an ordinary VPS account.

#### The shareholders' rights

A shareholder cannot demand that new items are added to the agenda when the deadline for such request has expired, cf. section 5-11 second sentence of the Norwegian Public Limited Liability Companies Act. A shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting.

A shareholder has the right to require board members and the general manager to provide necessary information to the general meeting that may affect the consideration of:

1. the approval of the annual accounts and the annual report;
2. items which have been presented to the shareholders for decision; and
3. the company's financial position, including information on other companies in which the company participates, and other items to be considered at the general meeting, unless the information requested may not be disclosed without causing disproportionate damage to the company.

If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available to the shareholders at the company's premises and be sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

#### Registration of attendance to the annual general meeting

Shareholders who wish to participate at the annual general meeting, either in person or by proxy, must notify the company of their attendance no later than Friday April 17, 2020 at 09:00 CET. Notification of attendance can be given via the company's website [www.akersolutions.com](http://www.akersolutions.com) or via "Investortjenester" (VPS Investor services), a service offered by most registrars in Norway, or by completing and returning the enclosed attendance form scanned by email to [genf@dnb.no](mailto:genf@dnb.no), or alternatively by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Notification of attendance must be received no later than the deadline stated above. Shareholders who fail to register by this deadline may be denied access to the annual general meeting. Proxy with or without voting instructions can, if desirable, be given to the chairman of the board of directors, Øyvind Eriksen, or the person he appoints.

#### Voting by means of electronic communication prior to the general meeting

A shareholder who is not able to be present at the annual general meeting, may prior to the annual general meeting cast a vote electronically on each agenda item via the company's website [www.akersolutions.com](http://www.akersolutions.com) or via "Investortjenester" (Investor services) (PIN code and reference number from this notice of annual general meeting is required). The deadline for prior voting is April 17, 2020 at 09:00 CET. Up until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the annual general meeting will be considered withdrawn should the shareholder attend the annual general meeting in person or by proxy.

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The following documents will be available on [www.akersolutions.com](http://www.akersolutions.com):

- this notice and the enclosed form for notice of attendance/proxy
- the board of directors' proposed resolutions for the annual general meeting for the items listed above
- the recommendation of the nomination committee
- the board of directors' proposed 2019 annual accounts of Aker Solutions ASA, the consolidated accounts for the group, the board of directors' report and the auditor's report (all of which are included in the company's annual report for 2019)
- the board of directors' Corporate Governance Report for 2019
- the board of directors' Statement on Remuneration of Executive Management

Any shareholder who wants to receive the documents can contact the investor relations department – contact data is available at [www.akersolutions.com](http://www.akersolutions.com) > Investors > Scroll down to "Contact IR" > Click "Send message" > fill in name, email address and message > press send.

March 24, 2020  
Aker Solutions ASA  
The Board of Directors

Enclosure:  
Notice of Attendance/Proxy

## Notice of Annual General Meeting

The annual general meeting of Aker Solutions ASA will be held on Tuesday April 21, 2020 at 09:00 CET at the offices of Aker Solutions, Oksenøyveien 8, 1366 Lysaker, Norway (part of the Aker Square). Please note that this is a different location than used for the general meeting previous years.

**PIN code:**

**Ref no:**

If the above-mentioned shareholder is an enterprise, it will be represented by:

-----  
Name of enterprise's representative  
(to grant a proxy, use the proxy form below)

### Notice of attendance/voting prior to the meeting

The undersigned will attend the annual general meeting on Tuesday April 21, 2020 and vote for:

----- own shares  
----- other shares in accordance with enclosed proxy

A total of ----- shares

**IMPORTANT NOTICE: Due to the outbreak of the COVID-19 coronavirus, shareholders are encouraged to avoid personal attendance at the Annual General Meeting and instead vote electronically in advance of the meeting or alternatively attend by way of granting a proxy to the chairman of the company by using this proxy form.**

This notice of attendance must be received by DNB Bank ASA no later than 09:00 CET on Friday April 17, 2020.

Notice of attendance may be sent electronically through the company's website [www.akersolutions.com](http://www.akersolutions.com) or through VPS Investor Services. Advance votes may only be cast electronically, through the company's website [www.akersolutions.com](http://www.akersolutions.com) or through VPS Investor Services. To access the electronic system for notification of attendance and advance voting through the company's website, the above-mentioned reference number and PIN code must be stated. It may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no). Post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

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Place Date Shareholder's signature  
(If attending personally. To grant a proxy, use the form below)



### Proxy (without voting instructions)

**PIN code:**

**Ref no:**

This form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the annual general meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in such case, the proxy will be deemed to be given to the Chair of the Board of Directors or a person authorised by him.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 09:00 CET on April 17, 2020.

The proxy may be sent electronically through Aker Solutions ASA's website [www.akersolutions.com](http://www.akersolutions.com) or through VPS Investor Services. It may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no). Post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned -----  
hereby grants (tick one of the two):

the Chair of the Board of Directors (or a person authorised by him), or

-----  
Name of proxy holder (in capital letters)

a proxy to attend and vote my/our shares at the annual general meeting of Aker Solutions ASA on April 21, 2020.

-----  
Place Date Shareholder's signature  
(If attending personally. To grant a proxy, use the form below)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

**Proxy (without voting instructions)**
**PIN code:**
**Ref no:**

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the annual general meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chair of the Board of Directors or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 09:00 CET on April 17, 2020.

It may be sent by e-mail: genf@dnb.no. Post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

**IMPORTANT NOTICE: Due to the outbreak of the COVID-19 coronavirus, shareholders are encouraged to avoid personal attendance at the Annual General Meeting and instead vote electronically in advance of the meeting or alternatively attend by way of granting a proxy to the chairman of the company by using this proxy form.**

The undersigned -----  
hereby grants (tick one of the two):

the Chair of the Board of Directors (or a person authorised by him), or

-----  
Name of proxy holder (in capital letters)

a proxy to attend and vote my/our shares at the annual general meeting of Aker Solutions ASA on April 21, 2020.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor, in addition to or replacement of, the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

**Agenda Annual General Meeting 2020**

	<b>For</b>	<b>Against</b>	<b>Abstention</b>
1. Opening of the annual general meeting by the chairman	No voting	No voting	No voting
2. Approval of summons and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of a person to co-sign the minutes together with the chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Information about the business	No voting	No voting	No voting
5. Approval of the 2019 annual accounts of Aker Solutions ASA, the group's consolidated accounts and the board of directors' report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Consideration of the board of directors' report on corporate governance	No voting	No voting	No voting
7. Vote on the advisory guidelines for remuneration of executive management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Vote on the binding guidelines concerning remuneration related to shares or the company's share price	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of remuneration to the members of the board of directors and the audit committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval of remuneration to the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Election of members to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Election of members to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Approval of remuneration to the auditor for 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, demergers or other transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Authorization to the board of directors to purchase treasury shares in connection with the share program for employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Authorization to the board of directors to purchase treasury shares for the purpose of investment or subsequent sale or deletion of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 -----  
Place

Date

 Shareholder's signature  
(Only for granting proxy with voting instructions)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.