

## **Proposal from the nomination committee of Aker ASA to the annual general meeting of the company to be held on 22 April 2022**

The nomination committee of Aker ASA comprises Kjell Inge Røkke (chair) and Leif-Arne Langøy.

The nomination committee has held two meetings since the 2021 annual general meeting. The committee has, among other things reviewed the board's performance in 2021 and the board composition. As a basis for its assessments, the committee has conducted individual meetings with the chair of the board, certain individual directors of the board and the CEO. The committee has also received feedback from individual shareholders concerning the composition of the board.

In connection with the annual general meeting of Aker ASA to be held on 22 April 2022, the nomination committee submits the following unanimous proposal.

### **1. Election of directors to the board of directors**

The board has four shareholder-elected directors, Kjell Inge Røkke (chair), Frank O. Reite (deputy chair), Karen Simon (director) and Kristin Krohn Devold (director). Kjell Inge Røkke's and Kristin Krohn Devold's terms end in 2022. The committee proposes that Røkke is re-elected as chair of the board for a period of two years and that Krohn Devold is re-elected as director for a period of one year.

In its deliberations, the nomination committee has emphasized that a well-functioning board should have a composition that covers all relevant fields of competence and experience to discharge its oversight responsibilities in a good manner, and to be well suited to deal with opportunities and challenges facing Aker ASA. It is the nomination committee's view that the proposed board composition ensures such qualities. For the same reasons, the nomination committee proposes that the annual general meeting makes a joint vote over the entire proposed board composition.

While Kjell Inge Røkke represents the company's main shareholder TRG Holding AS, the other three board members will be independent of major shareholders in line with the requirements for independence as set out in the Norwegian Code of Practice for corporate governance (NUES). In addition, Karen Simon and Kristin Krohn Devold are independent of the company's executive personnel and material business contacts.

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#### **Aker ASA**

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If the general meeting adopts the above proposals, the board of Aker ASA will comprise the following shareholder-elected directors:

	Election period:
• Kjell Inge Røkke (chair)	2022-2024
• Frank O. Reite (deputy chair)	2021-2023
• Karen Simon (director)	2021-2023
• Kristin Krohn Devold (director)	2022-2023

## 2. Proposed fees

The nomination committee proposes that the fees are increased with approximately 3% for the period from the ordinary general meeting in 2021 to the ordinary general meeting in 2022.

Position	Proposal (NOK)	Last year's fees
Chair	640 000	620 000
Deputy chair	440 000	425 000
Each of the other directors	390 000	375 000
Additional fee to the chair of the audit committee	195 000	190 000
Additional fee to the other members of the audit committee	135 000	130 000

## 3. Proposed fees for the nomination committee

Fees for the chair and member of the nomination committee are proposed increased with approximately 3% from 45 000 to NOK 46 000 per member, for the period from the ordinary general meeting in 2021 to the ordinary general meeting in 2022.

As per normal practice of Aker companies, senior executives are not personally permitted to receive directors' fees from other companies within Aker. The directors' fees are in such cases paid directly to the company of which the relevant director is an employee. Consequently, the fee for the period from the previous annual general meeting until the 2022 annual general meeting applicable to Kjell Inge Røkke will be paid to The Resource Group TRG AS.

Fornebu, 30 March 2022

On behalf of the nomination committee of Aker ASA

Leif-Arne Langøy