

Proposal from the nomination committee of Aker ASA to the annual general meeting to be held on 21 April 2023

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

The nomination committee has held two meetings since the 2022 annual general meeting. The committee has, among other things reviewed the board's performance in 2022 and the board composition, conducted individual meetings with certain directors of the board and the President and 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 21 April 2023, 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). The term for Frank O. Reite, Karen Simon, and Kristin Krohn Devold end in 2023. The committee proposes that each of Karen Simon and Kristin Krohn Devold is re-elected as directors for a period of one year and that Frank O. Reite is re-elected in his position as deputy chair for a period of two years.

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.

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)	2023-2025
• Karen Simon (director)	2023-2024
• Kristin Krohn Devold (director)	2023-2024

A presentation of all the directors of the board, is to be found on pages 128-129 in the Aker ASA annual report for 2022.

2. Election of members to the nomination committee

The nomination committee has two members, Kjell Inge Røkke (chair) and Leif-Arne Langøy. Both Kjell Inge Røkke and Leif Arne Langøy's terms end in 2023. The nomination committee proposes that Kjell Inge Røkke (chair) and Leif-Arne Langøy are re-elected in their position for a period of two years. Further, the nomination committee proposes that the committee is increased with one deputy member and that Olav Revhaug is elected in this role for a period of two years.

Olav Revhaug (born 1950) is General Manager of the The Resource Group TRG AS. Since 1994 Revhaug has held various positions in the TRG and Aker group of companies. Revhaug holds a Business Graduate from Norwegian School of Management.

3. Proposed fees for the board of directors

The nomination committee proposes that the fees are increased with approximately 4,5% for the period from the annual general meeting in 2022 to the annual general meeting in 2023.

Position	Proposal 2022 - 2023 (NOK)	Fees 2021 - 2022 (NOK)
Chair	670 000	640 000
Deputy chair	460 000	440 000
Each of the other directors	410 000	390 000
Additional fee to the chairperson of the audit committee	205 000	195 000
Additional fee to the other members of the audit committee	145 000	135 000

4. Proposed fees for the nomination committee

Fees for the chair and members of the nomination committee are proposed increased from NOK 46 000 to NOK 52 000 per member, for the period from the annual general meeting in 2022 to the annual general meeting in 2023.

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 2023 annual general meeting applicable to Kjell Inge Røkke will be paid to The Resource Group TRG AS.

Fornebu, 29 March 2023

On behalf of the nomination committee of Aker ASA

Leif-Arne Langøy