

MINUTES
OF
EXTRAORDINARY GENERAL MEETING
KVÆRNER ASA

On Friday 25 September 2020 at 13:00 (CET) an Extraordinary General Meeting was held in the premises of Kværner ASA at Snarøyveien 20, 1360 Fornebu.

1. OPENING OF THE EXTRAORDINARY GENERAL MEETING BY THE CHAIRMAN

The Extraordinary General Meeting was opened and chaired by attorney-at-law Asle Aarbakke from the law firm BAHR, who had been appointed by the chairman of the board to open and chair the meeting.

The record regarding attendance by the shareholders showed that 127 733 304 of the company's total 269 000 000 shares were represented, including by way of electronically voting and proxy votes. Thus, approximately 47,48 percent of the total share capital was represented at the Extraordinary General Meeting. The list of attending shareholders is enclosed to these minutes as Appendix 1.

The voting results for each agenda item are recorded on page 3.

2. APPROVAL OF NOTICE OF MEETING AND AGENDA

No comments were made to the notice or the agenda. The Extraordinary General Meeting passed the following resolution:

«The Extraordinary General Meeting approves the notice of meeting and agenda.»

3. APPOINTMENT OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRMAN

The Extraordinary General Meeting passed the following resolution:

"The Extraordinary General Meeting appoints Karl-Petter Løken to co-sign the minutes together with the chairman."

4. APPROVAL OF MERGER PLAN FOR MERGER OF KVÆRNER ASA INTO AKER SOLUTIONS ASA

The Extraordinary General Meeting passed the following resolution:

"The Extraordinary General Meeting approves the merger plan dated 17 July 2020.

Upon completion of the merger all assets, rights and obligations of Kværner ASA are transferred to Aker Solutions ASA and Kværner ASA is dissolved. As merger consideration the shareholders of Kværner ASA will receive a certain number of shares in Aker Solutions ASA based on the consideration mechanism described in the merger plan."

No further matters being on the agenda, the Extraordinary General Meeting was adjourned.

Office Translation

This translation is for information purpose only. Legal authenticity remains with the original document

Fornebu, 25 September 2020

(sign.)
Asle Aarbakke, chairman

(sign.)
Karl-Petter Løken, co-signer

Appendix:

- List of attending shareholders

Protocol for general meeting KVÆRNER ASA

ISIN: NO0010605371 KVÆRNER ASA
 General meeting date: 25/09/2020 13.00
 Today: 25.09.2020

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Approval of notice of meeting and agenda						
Ordinær	127,729,333	276	127,729,609	3,695	0	127,733,304
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.48 %	0.00 %	47.48 %	0.00 %	0.00 %	
Total	127,729,333	276	127,729,609	3,695	0	127,733,304
Agenda item 3 Appointment of at least one person to co-sign the minutes of meeting, along with the Chairman of the meeting						
Ordinær	127,724,381	276	127,724,657	8,647	0	127,733,304
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.48 %	0.00 %	47.48 %	0.00 %	0.00 %	
Total	127,724,381	276	127,724,657	8,647	0	127,733,304
Agenda item 4 Approval of merger plan for merger of Kværner ASA into Aker Solutions ASA						
Ordinær	118,661,087	8,972,167	127,633,254	100,050	0	127,733,304
votes cast in %	92.97 %	7.03 %		0.00 %		
representation of sc in %	92.90 %	7.02 %	99.92 %	0.08 %	0.00 %	
total sc in %	44.11 %	3.34 %	47.45 %	0.04 %	0.00 %	
Total	118,661,087	8,972,167	127,633,254	100,050	0	127,733,304

Registrar for the company:

DNB Bank ASA

Signature company:

KVÆRNER ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	269,000,000	0.34	91,460,000.00	Yes
Sum:				

§ 5-17 Generally majority requirement

requires majority of the given votes

§ 5-18 Amendment to resolution

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting

Total Represented

ISIN: NO0010605371 KVÆRNER ASA
General meeting date: 25/09/2020 13.00
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Number of persons with voting rights represented/attended : 1

	Number of shares	% sc
Total shares	269,000,000	
- own shares of the company	0	
Total shares with voting rights	269,000,000	
Represented by own shares	0	0.00 %
Represented by advance vote	116,547,029	43.33 %
Sum own shares	116,547,029	43.33 %
Represented by proxy	383,523	0.14 %
Represented by voting instruction	10,802,752	4.02 %
Sum proxy shares	11,186,275	4.16 %
Total represented with voting rights	127,733,304	47.48 %
Total represented by share capital	127,733,304	47.48 %

Registrar for the company:

DNB Bank ASA

Signature company:

KVÆRNER ASA
