

Proposal from the nomination committee of Aker Solutions ASA to the extraordinary general meeting of Aker Solutions ASA to be held on September 25, 2020

The nomination committee of Aker Solutions ASA comprises Leif-Arne Langøy (chairperson), Ingebret Hisdal, Georg Rabl and Ove Andre Taklo.

In connection with the merger between Aker Solutions ASA and Kværner ASA and the extraordinary general meeting of Aker Solutions ASA to be held on September 25, 2020, the nomination committee submits the following unanimous proposal. Due to Leif Arne Langøy being proposed as the merged company's chairman, Langøy did not participate in the committee's discussions regarding the composition of the board.

1. Appointment of directors to the board

Aker Solutions' current board of directors has five shareholder-elected directors. The nomination committee proposes that the number of shareholder-elected directors in the company from completion of the merger is increased to seven, comprising the following individuals:

- Leif-Arne Langøy (chairman)
- Øyvind Eriksen (director)
- Kjell Inge Røkke (director)
- Birgit Aagaard-Svendsen (director)
- Lone Fønss Schrøder (director)
- Thorhild Widvey (director)
- Jan Arve Haugan (director)

Two of the proposed directors, Øyvind Eriksen and Birgit Aagaard-Svendsen, are currently directors of Aker Solutions, while the remaining five proposed directors are directors of Kvaerner. The nomination committee emphasizes that the company's board should be diverse in terms of background, competence and experience, and it is the committee's view that the proposed board composition ensures these qualities.

- Leif-Arne Langøy (born 1956) is chairman of the board for DNV GL Group AS and Sparebanken Møre. Mr Langøy has gained senior executive experience from several companies, including as President & CEO of Aker Yards and Aker ASA. Mr Langøy has extensive experience as the chairman of non-executive boards from a number of different industrial companies. Mr Langøy holds M.Sc. in economics from the Norwegian School of Economics in Bergen, Norway. Prior to the merger, he holds 194 827 shares in Kværner ASA through a privately owned company, no shares in Aker Solutions ASA and no stock options. Mr Langøy is a Norwegian citizen.
- Øyvind Eriksen is President & CEO of Aker ASA, which is the main shareholder of Aker Solutions and Kvaerner. Eriksen holds a law degree from the University of Oslo. He joined Norwegian law firm BA-HR in 1990, where he became a partner in 1996 and a director/chairman in 2003. As a corporate attorney he among other things worked with strategic and operational development, M&A and negotiations. Eriksen has held several board positions in different industries, including shipping, finance, asset management, offshore drilling, fisheries, media, trade and industry. Eriksen is currently chairman of the board in Aker BP ASA, Cognite AS, Aker Capital AS, Aker Kværner Holding AS and REV Ocean AS. He is a board member of several companies, including Aker Energy AS, Aker BioMarine AS, The Resource Group TRG AS, TRG Holding AS and the Norwegian Cancer Society (Kreftforeningen). Eriksen is also member of the World Economic Forum's Centre for the Fourth Industrial Revolution global network advisory board. While Mr Eriksen holds no shares or stock options in Aker Solutions ASA or Kværner ASA directly, he has an ownership interest through his holding of 219,072 shares in Aker ASA and 0.20 percent of the shares in TRG Holding AS through a privately owned company. Mr Eriksen is a Norwegian citizen.
- Kjell Inge Røkke (born 1958) has been a driving force in the development of Aker since the 1990s. Mr Røkke launched his business career with the purchase of a 69-foot trawler in the United States in

1982, and gradually built a leading worldwide fisheries business. In 1996, the Røkke controlled company, RGI, purchased enough Aker shares to become Aker's largest shareholder, and later merged RGI with Aker. Mr Røkke owns 68.2% of Aker ASA through The Resource Group TRG AS and subsidiaries. Mr Røkke is chairman of Aker ASA and is board member of Aker BP ASA, Aker Energy AS, Ocean Yield ASA, Aker BioMarine ASA and several other companies. He holds no shares in Aker Solutions ASA or Kværner ASA directly, and has no stock options. Mr Røkke is a Norwegian citizen.

- Birgit Aagaard-Svendsen has more than 35 years of international business experience including several years within the shipping and offshore industries. She served as Chief Financial Officer of J. Lauritzen shipping company for 18 years and has been the chairperson of the Danish committee on corporate governance. She has a Bachelor of Science in engineering from the Technical University of Denmark and a Graduate Diploma in Business Administration from the Copenhagen Business School. Ms Aagaard-Svendsen is a board professional with extensive board experience. Her current directorships include the boards of DNV GL, Prosafe, Seadrill and West of England Ship Owners Mutual Insurance Ass., for all of which she serves as the chairperson of the audit committee. Prior to the merger, she holds 90,000 shares in Aker Solutions ASA, no shares in Kværner ASA and no stock options. Ms Aagaard-Svendsen is a Danish citizen.
- Lone Fønss Schrøder has held several senior management positions in A.P. Møller-Maersk A/S, was CEO and president of Wallenius Lines AB, and has board experience from e.g. Aker Solutions ASA, Akastor ASA, Volvo Cars AB, Vattenfall AB, and Ikea group. She is CEO of Concordium (blockchain foundation), developer and co-owner of Caseworks (Bankplatform FinTech). She is chair of the audit committee in Akastor ASA, Volvo Cars AB and Geely Sweden Holdings AB. Ms Fønss Schrøder is Master in laws, LL.M. from the University of Copenhagen, and is economist from Copenhagen Business School. She holds no shares in Aker Solutions ASA or Kværner ASA, and has no stock options. Ms Fønss Schrøder is a Danish citizen.
- Thorhild Widvey (born 1956) was Minister of culture from 2013 to 2015 and Minister of Petroleum and Energy from 2004 to 2005. Ms Widvey was state secretary in the Norwegian Ministry of Foreign Affairs from 2003 to 2004 and in the Norwegian Ministry of Fisheries from 2002 to 2003. Prior to this she was a Member of Parliament (Stortinget) from 1989 to 1997, representing Høyre (the Conservative Party of Norway). Ms Widvey is chair of the Board in Statkraft AS; and has previously held a number of board positions both in privately and listed companies, including e.g. Hitec Vision AS (2006 to 2015); ENI Norway AS (2007 to 2015), Aker Drilling ASA (2005 to 2006), Oslo Havn KF (2012 to 2015), Aker Philadelphia Shipyard AS (2011 to 2015) and Sjømannskirken (Norwegian Church Abroad) (2006 to 2015). She holds no shares in Aker Solutions ASA or Kværner ASA, and has no stock options. Ms Widvey is a Norwegian citizen.
- Jan Arve Haugan (born 1957) started his professional career in the Norwegian construction company F. Selmer (now Skanska) and worked as project consultant in Terra Mar Project Management before he joined the Norwegian industrial conglomerate Norsk Hydro as chief engineer in 1991. He served in several leading positions in Hydro's oil & gas projects and operations as well as in Hydro's aluminium business. From 2007 to 2009 he was director of Technology and Global Smelter Operations. In 2009 he became CEO of Qatar Aluminium Ltd (Qatalum), a 50/50 joint venture between Qatar Petroleum and Hydro Aluminium. Mr Haugan was President & CEO of Kværner ASA from 2011 to 2018, when he stepped down to assume the role as CEO of Aker Energy AS. In August 2020, Haugan joined the management team of Aker Horizons, responsible for the area Projects and operational development. Jan Arve Haugan holds a M.Sc. in construction management from the University of Colorado at Boulder, USA. Prior to the merger, Mr Haugan and related parties hold 194,843 shares in Kværner ASA, no shares in Aker Solutions ASA and no stock options. Mr Haugan is a Norwegian citizen.

The board composition remains compliant with the requirements for independence as set out in the Norwegian Code of Practice for Corporate Governance (NUES). The majority of the shareholder elected board members are independent of the company's executive management and important business associates, and four of the board members are deemed independent of the company's direct main shareholder, Aker Kværner Holding AS, and its indirect main shareholder, Aker ASA.

The nomination committee proposes that the board of directors are elected with the effect from completion of the merger and up until the company's annual general meeting in April 2021.

2. Appointment of members to the nomination committee

Due to Leif Arne Langøy being proposed as the merged company's chairman, Langøy will resign as chairman of the nomination committee for Aker Solutions. The nomination committee proposes that the nomination committee continue to consist of four members, and that Frank O. Reite is elected as the new chairman of the nomination committee from completion of the merger and up until the company's annual general meeting in April 2021.

Frank O. Reite is a Norwegian citizen, born in 1970. He first joined Aker in 1995, and held the position as CFO in Aker ASA from August 2015 until August 2019. He is now an advisor. He holds a B.A. in business administration from Handelshøyskolen BI in Oslo. Mr. Reite has previously held the position as President & CEO of Akastor, and has previously held a variety of executive positions in the Aker group, including overseeing and developing Aker's investments in Convento Capital Fund AS, Havfisk ASA, Norway Seafoods AS and Aker Yards ASA. Mr. Reite also has experience from banking and served as Operating Director at Paine & Partners, a New York-based private equity firm. Mr. Reite is chairman of Ocean Yield ASA and Convento AS and a board member of Aker BioMarine As and Solstad Offshore ASA.

Following this, the nomination committee comprise of the following members: Frank O. Reite (chairman), Ingebret G. Hisdal (member), Georg Rabl (member) and Ove Andre Taklo (member).

Fornebu, August 21, 2020

On behalf of the nomination committee of Aker Solutions ASA

Leif-Arne Langøy
Chairperson of the nomination committee