

**MINUTES
OF
ANNUAL GENERAL MEETING 2021
AKER SOLUTIONS ASA**

On Wednesday April 14, 2021, the annual general meeting of Aker Solutions ASA was held at Oksenøyveien 8 in Fornebu.

1. OPENING OF THE ANNUAL GENERAL MEETING

The general meeting was declared open by Vegard Sivertsen who was appointed to open and chair the meeting by the chairman of the board.

The record regarding attendance by the shareholders showed that 298,231,602 of the company's total of 492,167,089 shares were represented, including by way of prior electronically voting and proxy votes. Thus, 60.60% of the total share capital participated in the general meeting. The list of participating shareholders is enclosed to these minutes as appendix 1.

2. APPROVAL OF SUMMONS AND AGENDA

The general meeting adopted the following resolution:

The general meeting approves the summons and agenda.

The voting result is set out on page 6-7.

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

The general meeting adopted the following resolution:

The general meeting appoints Henrik Inadomi to co-sign the minutes together with the chair of the meeting.

The voting result is set out on page 6-7.

4. INFORMATION ABOUT THE BUSINESS

Idar Eikrem gave a presentation of the company's business activities and presented key 2020 accounting figures for both Aker Solutions ASA and for the group.

5. APPROVAL OF THE 2020 ANNUAL ACCOUNTS OF AKER SOLUTIONS ASA, THE GROUP'S CONSOLIDATED ACCOUNTS AND THE BOARD OF DIRECTORS' REPORT

The chair of the general meeting presented the board of director's proposal. The annual accounts, the group's consolidated accounts and the board of directors' report were discussed.

The general meeting adopted the following resolution:

The general meeting approves the annual accounts for 2020 for Aker Solutions ASA, the group's consolidated accounts and the board of directors' report, including the proposal from the board of directors to not distribute any dividend for 2020.

The voting result is set out on page 6-7.

6. CONSIDERATION OF THE BOARD OF DIRECTORS' REPORT ON CORPORATE GOVERNANCE

The chair of the general meeting presented the corporate governance report of the board of directors. The report was duly noted.

7. APPROVAL OF EXECUTIVE REMUNERATION POLICY FOR AKER SOLUTIONS

The general meeting adopted the following resolution:

The general meeting approves the Executive Remuneration Policy for Aker Solutions.

The Ministry of Trade, Industry and Fisheries (NFD) has requested the following addition to the minutes:

NFD refers to the state's guidelines for salaries and other remuneration to senior employees in companies with state ownership. The Guideline are from 13.2.2015 and are available at www.eierskap.no. NFD became a shareholder in Aker Solutions ASA on 22.12.2020. The state as an owner registers that the company's executive pay principles for 2021 deviate from the state's guidelines in certain key areas. This applies for example with regard to the variable salary as a proportion of fixed salary and with regard to how detailed the executive pay schemes are described. This makes it demanding for NFD to vote in favor of the executive pay principles. NFD is aware that in 2020 a voluntary cut in executive pay was implemented in Kværner and that Kværner and Aker Solutions suspended variable pay schemes and that the group envisages a moderate practice of executive pay. The state has relatively recently become a direct shareholder in Aker Solutions and has had a very limited dialogue with the company about the state's expectations prior to the general meeting. NFD looks forward to a good dialogue with the company on the topic in the future. NFD would ask, if the board's guidelines are adopted, that these are put on the agenda at the next ordinary general meeting.

The voting result is set out on page 6-7.

8. APPROVAL OF REMUNERATION TO MEMBERS OF THE BOARD OF DIRECTORS, THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2020 annual general meeting until the 2021 annual general meeting are set as follows:

- NOK 620,000 to the chairperson of the board
- NOK 360,000 to each of the other directors
- NOK 215,000 in addition to the chairperson of the audit committee
- NOK 125,000 in addition to each of the other members of the audit committee
- NOK 36,000 in addition to each of the members of the remuneration committee

In accordance with the proposal from the nomination committee, the remuneration rates for the directors of the board of Kværner ASA covering the period from the 2020 annual general meeting of Kværner ASA until completion of the merger with Aker Solutions ASA on November 10, 2020 shall be the same fee level as set out above and shall be paid to the directors of Kværner ASA, however, calculated proportionally based on the number of months of service.

It was informed that employees of TRG or Aker-companies do not receive the remuneration in person and that payment is made to the employer company in question.

The voting result is set out on page 6-7.

9. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2020 annual general meeting until the 2021 annual general meeting are set as follows: NOK 36,000 for each member of the nomination committee.

It was informed that employees of Aker-companies do not receive the remuneration in person and that payment is made to the employer company in question.

The voting result is set out on page 6-7.

10. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, Leif-Arne Langøy (chairperson), Øyvind Eriksen (director), Kjell Inge Røkke (director) and Birgit Aagaard-Svendsen (director) are re-elected as (shareholder appointed) directors to the board for an election period of two years. Lone Fønss Schrøder (director), Thorhild Widvey (director) and Jan Arve Haugan (director) are re-elected as (shareholder appointed) directors to the board for a period of one year.

Following this, the board of directors comprise of these shareholders elected directors: Leif-Arne Langøy (chairperson), Øyvind Eriksen (deputy chairperson), Kjell Inge Røkke (director), Birgit Aagaard-Svendsen (director), Lone Fønss Schrøder (director), Thorhild Widvey (director) and Jan Arve Haugan (director).

The voting result is set out on page 6-7.

11. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, Frank O. Reite and Georg Rabl are re-elected as members of the nomination committee for a term of two years. Frank O. Reite continues as the chairperson of the committee.

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

The voting result is set out on page 6-7.

12. APPROVAL OF REMUNERATION TO THE AUDITOR FOR 2020

The chair of the general meeting presented the auditor's remuneration for 2020. The general meeting adopted the following resolution:

The general meeting approves the auditor's fee of NOK 4.4 million for the audit of Aker Solutions ASA for 2020.

The voting result is set out on page 6-7.

13. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES IN CONNECTION WITH ACQUISITIONS, MERGERS, DEMERGERS OR OTHER TRANSACTIONS

The general meeting adopted the following resolution:

- (a) *The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 53,154,045. The power of attorney also provides for agreements regarding pledges over its own shares.*
- (b) *The highest and lowest purchase price for each share shall be NOK 300 and NOK 1, respectively. The authorization may only be used for the purpose of utilising the company's shares as transaction currency in acquisitions, mergers, de-mergers or other transactions. The board is otherwise free to decide the method of acquisition and disposal of the company's shares. The authorization can also be used in situations referred to in section 6-17 of the Securities Trading Act.*
- (c) *The power of attorney shall be exercised in accordance with the provisions of the Public Limited Liability Companies Act and is valid until the annual general meeting in 2022, though at the latest until June 30, 2022.*

The voting result is set out on page 6-7.

14. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES IN CONNECTION WITH SHARE OR INCENTIVE PROGRAMS

The general meeting adopted the following resolution:

- (a) *The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 53,154,045. The power of attorney also provides for agreements regarding pledges over its own shares*
- (b) *The highest and lowest purchase price for each share shall be NOK 300 and NOK 1, respectively. The authorization may only be used for the company's share or incentive programs for employees and/or directors as approved by the board of directors. The board is otherwise free to decide the method of acquisition and disposal of the company's shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.*
- (c) *The authorization shall be exercised in accordance with the provisions of the Public Limited Liability Companies Act and is valid until the annual general meeting in 2022, though at the latest until June 30, 2022*

The voting result is set out on page 6-7.

15. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES FOR THE PURPOSE OF INVESTMENT OR SUBSEQUENT SALE OR DELETION OF SHARES

The general meeting adopted the following resolution:

- (a) *The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 53,154,045. The power of attorney also provides for agreements regarding pledges over its own shares*
- (b) *The highest and lowest purchase price for each share shall be NOK 300 and NOK 1, respectively. The authorization may only be used for the purpose of investment or for subsequent sale or deletion of such shares. The board is free to decide the method of acquisition and disposal of the company's shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.*
- (c) *The power of attorney shall be exercised in accordance with the provisions of the Public Limited Liability Companies Act and is valid until the annual general meeting in 2022, though at the latest until June 30, 2022.*

The voting result is set out on page 6-7.

Protocol for general meeting AKER SOLUTIONS ASA

ISIN: NO0010716582 AKER SOLUTIONS ASA
 General meeting date: 14/04/2021 09.00
 Today: 14.04.2021

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Approval of summons and agenda						
Ordinær	298,229,024	100	298,229,124	2,478	0	298,231,602
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 %	60.60 %	0.00 %	60.60 %	0.00 %	0.00 %	
Total	298,229,024	100	298,229,124	2,478	0	298,231,602
Agenda item 3 Appointment of a person to co-sign the minutes of meeting together with the chairman						
Ordinær	298,226,084	100	298,226,184	5,418	0	298,231,602
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 %	60.59 %	0.00 %	60.59 %	0.00 %	0.00 %	
Total	298,226,084	100	298,226,184	5,418	0	298,231,602
Agenda item 5 Approval of the 2020 annual accounts of Aker Solutions ASA, the groups consolidated accounts and the board of directors report.						
Ordinær	298,215,491	3,545	298,219,036	12,566	0	298,231,602
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 %	60.59 %	0.00 %	60.59 %	0.00 %	0.00 %	
Total	298,215,491	3,545	298,219,036	12,566	0	298,231,602
Agenda item 7 Approval of Executive Remuneration Policy for Aker Solutions The Executive Remuneration.						
Ordinær	238,016,519	60,192,011	298,208,530	23,072	0	298,231,602
votes cast in %	79.82 %	20.19 %		0.00 %		
representation of sc in %	79.81 %	20.18 %	99.99 %	0.01 %	0.00 %	
total sc in %	48.36 %	12.23 %	60.59 %	0.01 %	0.00 %	
Total	238,016,519	60,192,011	298,208,530	23,072	0	298,231,602
Agenda item 8 Approval of remuneration to the members of the board of directors, the audit committee and the remuneration committee						
Ordinær	298,196,293	2,270	298,198,563	33,039	0	298,231,602
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 %	60.59 %	0.00 %	60.59 %	0.01 %	0.00 %	
Total	298,196,293	2,270	298,198,563	33,039	0	298,231,602
Agenda item 9 Approval of remuneration to the members of the nomination committee						
Ordinær	298,189,037	3,270	298,192,307	39,295	0	298,231,602
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 %	60.59 %	0.00 %	60.59 %	0.01 %	0.00 %	
Total	298,189,037	3,270	298,192,307	39,295	0	298,231,602
Agenda item 10 Election of members to the board of directors						
Ordinær	292,633,813	5,581,113	298,214,926	16,676	0	298,231,602
votes cast in %	98.13 %	1.87 %		0.00 %		
representation of sc in %	98.12 %	1.87 %	99.99 %	0.01 %	0.00 %	
total sc in %	59.46 %	1.13 %	60.59 %	0.00 %	0.00 %	
Total	292,633,813	5,581,113	298,214,926	16,676	0	298,231,602
Agenda item 11 Election of members to the nomination committee						
Ordinær	298,214,481	445	298,214,926	16,676	0	298,231,602
votes cast in %	100.00 %	0.00 %		0.00 %		

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	60.59 %	0.00 %	60.59 %	0.00 %	0.00 %	
Total	298,214,481	445	298,214,926	16,676	0	298,231,602
Agenda item 12 Approval of remuneration to the auditor for 2020						
Ordinær	298,192,986	1,640	298,194,626	36,976	0	298,231,602
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 %	60.59 %	0.00 %	60.59 %	0.01 %	0.00 %	
Total	298,192,986	1,640	298,194,626	36,976	0	298,231,602
Agenda item 13 Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, demergers or other transac						
Ordinær	294,713,935	3,511,008	298,224,943	6,659	0	298,231,602
votes cast in %	98.82 %	1.18 %		0.00 %		
representation of sc in %	98.82 %	1.18 %	100.00 %	0.00 %	0.00 %	
total sc in %	59.88 %	0.71 %	60.59 %	0.00 %	0.00 %	
Total	294,713,935	3,511,008	298,224,943	6,659	0	298,231,602
Agenda item 14 Authorization to the board of directors to purchase treasury shares in connection with share or incentive programs						
Ordinær	279,229,597	18,994,746	298,224,343	7,259	0	298,231,602
votes cast in %	93.63 %	6.37 %		0.00 %		
representation of sc in %	93.63 %	6.37 %	100.00 %	0.00 %	0.00 %	
total sc in %	56.74 %	3.86 %	60.59 %	0.00 %	0.00 %	
Total	279,229,597	18,994,746	298,224,343	7,259	0	298,231,602
Agenda item 15 Authorization to the board of directors to purchase treasury shares for the purpose of investment or subsequent sale or deletion of shares						
Ordinær	279,230,534	18,995,746	298,226,280	5,322	0	298,231,602
votes cast in %	93.63 %	6.37 %		0.00 %		
representation of sc in %	93.63 %	6.37 %	100.00 %	0.00 %	0.00 %	
total sc in %	56.74 %	3.86 %	60.60 %	0.00 %	0.00 %	
Total	279,230,534	18,995,746	298,226,280	5,322	0	298,231,602

Registrar for the company:

DNB Bank ASA

Signature company:

AKER SOLUTIONS ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	492,167,089	1.08	531,540,456.12	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

No further matters being on the agenda, the general meeting was adjourned.

Fornebu, April 14, 2021

Vegard Sivertsen

sign.

Henrik Makoto Inadomi

sign.

Appendix:

1. Overview of shareholders represented at the annual general meeting, either in person, by proxy, or by means of prior electronic voting

Appendix 1

Total Represented

ISIN:	<u>NO0010716582 AKER SOLUTIONS ASA</u>
General meeting date:	14/04/2021 09.00
Today:	14.04.2021

Number of persons with voting rights represented/attended : 1

	Number of shares	% sc
Total shares	492,167,089	
- own shares of the company	101,636	
Total shares with voting rights	492,065,453	
Represented by advance vote	239,241,850	48.62 %
Sum own shares	239,241,850	48.62 %
Represented by proxy	475,914	0.10 %
Represented by voting instruction	58,513,838	11.89 %
Sum proxy shares	58,989,752	11.99 %
Total represented with voting rights	298,231,602	60.61 %
Total represented by share capital	298,231,602	60.60 %

Registrar for the company:

DNB Bank ASA

Signature company:

AKER SOLUTIONS ASA
