

MINUTES
OF
ANNUAL GENERAL MEETING 2022
AKER SOLUTIONS ASA

On Thursday April 7, 2022, the annual general meeting of Aker Solutions ASA was held digitally.

1. OPENING OF THE ANNUAL GENERAL MEETING

The general meeting was declared opened and chaired by the chairman of the board of directors, Leif-Arne Langøy.

The record regarding participation by the shareholders showed that 312,585,590 of the company's total of 492,167,089 shares were represented, including by way of prior electronically voting and proxy votes. Thus, 63.51% 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.

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 Anja Dyb-Halleraker to co-sign the minutes together with the chair of the meeting.

The voting result is set out on page 6.

4. INFORMATION ABOUT THE BUSINESS

Idar Eikrem gave a presentation of the company's business activities and presented key 2021 accounting figures for both Aker Solutions ASA and for the group.

5. APPROVAL OF THE 2021 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 2021 for Aker Solutions ASA, the group's consolidated accounts and the board of directors' report, including the proposal from the board of directors to distribute a dividend of NOK 0.20 per share.

The voting result is set out on page 6.

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. ADVISORY VOTE ON THE BOARD OF DIRECTORS' REMUNERATION REPORT FOR LEADING PERSONNEL

The general meeting adopted the following resolution:

The general meeting endorsed the board of directors' remuneration report for leading personnel in Aker Solutions.

The voting result is set out on page 6.

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

"NFD refers to voting and the accompanying minutes from last year's ordinary general meeting, where it was pointed out that the company's executive pay principles deviate from the state's guidelines in certain key areas. On this basis, the state voted against the board's guidelines, which were nevertheless adopted by the general meeting with the necessary majority. At this year's general meeting, it is not planned for the board's guidelines to be reconsidered, as NFD requested.

With regard to the specific deviations from the government's expectations, it is pointed out that both the achievable and actually paid remuneration in Aker Solutions exceeds the government's expectations of the size of the achievable performance-based remuneration, which according to the government's guidelines can total a maximum of 80 per cent of fixed salary, of which cash-based bonus is limited to 50 per cent of fixed salary. As we understand Aker Solutions' remuneration scheme, the annual earning potential is 90 per cent of fixed salary, taking into account short term incentive/variable pay, LTI and bonus shares that can be granted under the share program, of which the cash-based variable remuneration can amount to up to 80 per cent of fixed salary and the share program (bonus shares) can amount to up to 10 per cent of fixed salary annually. The government's guidelines for executive pay in companies with a state ownership share from April 30th 2021 are available at www.eierskap.no.

On the basis of the descriptions that appear in the guidelines and the remuneration report, it is further challenging for the Ministry to assess the variable remuneration, including whether the variable pay has an incentive effect and is actually variable. For example, no information is given about impact points or weighting of the various

performance objectives for the individual criteria, nor is it explained in any other way how the achievement of the goals has been assessed or what score the individual senior employee has received on the performance criteria. On this basis, NFD is voting against the submitted remuneration report.»

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 2021 annual general meeting until the 2022 annual general meeting are set as follows:

- *NOK 640,000 to the chairperson of the board*
- *NOK 370,000 to each of the other directors*
- *NOK 220,000 in addition to the chairperson of the audit committee*
- *NOK 130,000 in addition to each of the other members of the audit committee*
- *NOK 37,000 in addition to each of the members of the remuneration committee*
- *NOK 31,000 as an additional fixed fee to any director residing outside of the Nordic region, with a significant travel burden, per each board meeting with physical attendance*

It was informed that employees of TRG or Aker ASA do not personally receive the remuneration as payment is made to the employer company in question.

The voting result is set out on page 6.

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 2021 annual general meeting until the 2022 annual general meeting are set as follows: NOK 37,000 for each member of the nomination committee.

The voting result is set out on page 6.

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, Lone Fønss Schrøder and Jan Arve Haugan are re-elected as (shareholder appointed) directors to the board for an election period of two years. Elisabeth Heggelund Tørstad is elected as a new director to the board for a period of two years, replacing Thorhild Widvey.

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

The voting result is set out on page 6.

11. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, Ingebret G. Hisdal is re-elected as member and elected as chairperson of the nomination committee for a term of two years. Kjetil E. Stensland and Charlotte Håkonsen are elected as new members of the nomination committee for a term of two years, and they replace Frank O. Reite, Georg F. Rabl and Ove A. Taklo.

Following this, the nomination committee will comprise of the following members: Ingebret G. Hisdal (chairperson), Kjetil E. Stensland (member) and Charlotte Håkonsen (member).

The voting result is set out on page 6.

12. APPROVAL OF REMUNERATION TO THE AUDITOR FOR 2021

The chair of the general meeting presented the auditor's remuneration for 2021. The general meeting adopted the following resolution:

The general meeting approves the auditor's fee of NOK 4.2 million for the audit of Aker Solutions ASA for 2021.

The voting result is set out on page 6.

13. ELECTION OF AUDITOR

The general meeting adopted the following resolution:

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, 0194 Oslo registration number 987 009 713 is elected as new auditor from 2022.

The voting result is set out on page 6.

14. 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 2023, though at the latest until June 30, 2023.*

The voting result is set out on page 6.

15. 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 2023, though at the latest until June 30, 2023.*

The voting result is set out on page 6.

16. 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 2023, though at the latest until June 30, 2023.*

The voting result is set out on page 6.

AKER SOLUTIONS ASA GENERAL MEETING 7 APRIL 2022

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 7 April 2022, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 486 013 348

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
2	312 578 518	100,00	100	0,00	30	312 578 648	64,31 %	6 942
3	312 581 878	100,00	100	0,00	1 670	312 583 648	64,32 %	1 942
5	312 469 596	99,97	106 576	0,03	7 476	312 583 648	64,32 %	1 942
7	231 138 227	73,95	81 439 787	26,05	7 576	312 585 590	64,32 %	0
8	312 566 811	100,00	1 203	0,00	17 576	312 585 590	64,32 %	0
9	312 567 331	100,00	683	0,00	17 576	312 585 590	64,32 %	0
10	295 809 663	95,01	15 547 767	4,99	1 228 160	312 585 590	64,32 %	0
11	310 906 504	99,47	1 671 115	0,53	7 971	312 585 590	64,32 %	0
12	312 471 043	99,97	107 071	0,03	7 476	312 585 590	64,32 %	0
13	312 470 239	99,97	106 476	0,03	8 875	312 585 590	64,32 %	0
14	293 111 572	93,77	19 469 419	6,23	4 599	312 585 590	64,32 %	0
15	282 324 678	90,32	30 256 213	9,68	4 699	312 585 590	64,32 %	0
16	282 800 153	90,47	29 781 838	9,53	3 599	312 585 590	64,32 %	0

Nina Pertolaw

DNB BANK ASA
Issuer Services

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

Akerkvartalet/Lumi (digital) 7 April 2022

Leif-Arne Langøy

sign.

Anja Dyb-Halleraker

sign.

Appendix:

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

Appendix 1

Attendance Summary Report

Aker Solutions ASA

AGM

torsdag 7. april 2022

Registered Attendees:	10
Total Votes Represented:	312 585 590
Total Accounts Represented:	218
Total Voting Capital:	486 013 348
% Total Voting Capital Represented:	64,32 %
Total Capital:	492 167 089
% Total Capital Represented:	63,51 %
Company Own Shares:	6 153 741

	Sub Total:	10	0	312 585 590	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)		6	0	13 877	6
3rd Party Proxy (web)		1	0	60 185 885	2
Chair of the Board WITH PROXY		1	0	30 778 276	76
Chair of the Board WITH INSTRUCTIONS		1	0	32 933 030	89
ADVANCE VOTES		1	0	188 674 522	45

Nina Pertolaw

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