

Annual General Meeting of Aker Solutions ASA April 13, 2023

Proposed resolutions for the general meeting

Item 1 Opening of the annual general meeting by the chairman

This is a no voting item. The general meeting will be opened by the chairman of the board of directors, Leif-Arne Langøy, or the person he appoints.

Item 2 Approval of summons and agenda

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting approves the summons and agenda”.

Item 3 Appointment of a person to co-sign the minutes of meeting together with the chairman

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting appoints Henrik Inadomi to co-sign the minutes together with the chairman”.

Item 4 Information about the business

This is a no voting item. The chief financial officer, Idar Eikrem, will give a presentation of the company's business activities and present key FY2022 accounting figures for both Aker Solutions ASA and the group.

Item 5 Approval of the 2022 annual accounts of Aker Solutions ASA, the group's consolidated accounts and the board of directors' report

The annual report, which consists of the annual accounts, the board of directors' report and the auditor's report for 2022 is available on the company's website.

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting approves the annual accounts for 2022 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 1.00 per share”.

Item 6 Consideration of the board of directors' report on corporate governance

This is a no voting item. The chairman will present the corporate governance report of the board of directors. The Corporate Governance Report for 2022 is available on the company's website.

Item 7 Advisory vote on the board of directors' remuneration report for leading personnel

The board of directors has prepared a report on remuneration of executive management for the accounting year 2022, cf. the Norwegian Public Limited Companies Act section 6-16b. The report contains information on how the applicable guidelines for executive remuneration were practiced by the company and how members of the executive management team were remunerated in 2022. The report is subject to an advisory vote by the general meeting in accordance with section 5-6 fourth paragraph of the Norwegian Public Limited Companies Act. The report is available on the company's website.

The board of directors proposes that the general meeting passes the following resolution:

"The general meeting endorsed the board of directors' remuneration report for executive management in Aker Solutions".

Item 8 Approval of remuneration to the members of the board of directors, the audit committee and the remuneration committee

The recommendation of the nomination committee is available on the company's website.

It is proposed that the general meeting passes the following resolution:

"In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2022 annual general meeting until the 2023 annual general meeting are set as follows:

- *NOK 670,000 to the chairperson of the board*
- *NOK 390,000 to each of the other directors*
- *NOK 230,000 in addition to the chairperson of the audit committee*
- *NOK 135,000 in addition to each of the other members of the audit committee*
- *NOK 44,000 in addition to the chair of the remuneration committee*
- *NOK 39,000 in addition to each of the members of the remuneration committee*
- *NOK 33,000 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"*

Item 9 Approval of remuneration to the members of the nomination committee

The recommendation of the nomination committee is available on the company's website.

It is proposed that the general meeting passes the following resolution:

"In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2022 annual general meeting until the 2023 annual general meeting are set as follows: NOK 52,000 for the chair of the nomination committee and NOK 42,000 for each member of the nomination committee".

Item 10 Election of members to the board of directors

The recommendation of the nomination committee is available on the company's website.

It is proposed that the general meeting passes the following resolution:

“In accordance with the proposal from the nomination committee, Leif-Arne Langøy, Øyvind Eriksen, Kjell Inge Røkke and Birgit Aagaard-Svendsen are re-elected as (shareholder appointed) directors to the board for an election period of two years.

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)”.

Item 11 Election of members to the nomination committee

The recommendation of the nomination committee is available on the company's website.

It is proposed that the general meeting passes the following resolution:

“In accordance with the proposal from the nomination committee, the nomination committee is increased with one deputy member and Svein Oskar Stoknes is elected as new deputy member of the nomination committee for a term of two years.

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

Item 12 Approval of remuneration to the auditor for 2022

The board of directors proposes that the general meeting passes the following resolution:

“The general meeting approves the auditor's fee of NOK 2.85 million for the audit of Aker Solutions ASA for 2022”.

Item 13 Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, demergers or other transactions

The board of directors proposes that the general meeting grants the board of directors authorization to acquire own shares in the company. The authorization may only be used for the purpose of utilising the company's shares as transaction currency in connection with acquisitions, mergers, de-mergers or other transactions.

The board of directors proposes that the general meeting passes 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 2024, though at the latest until June 30, 2024”*

The general meeting will vote over three authorisations for the board of directors to purchase treasury shares, cf. items 13, 14 and 15 on the agenda. Each of the three authorisations is structured to allow for purchasing of treasury shares up to a maximum of 10% of the total share capital. Under the Norwegian Public Limited Liability Companies Act, a company is not entitled to purchase treasury shares (own shares) to reach a total holding of treasury shares – including any existing treasury shares held – in excess of 10% of the share capital. For clarity, this means the three authorisations cannot be utilised combined to purchase treasury shares for up to 30% of the share capital. The three authorisations may not be exercised, separately or in combination, to reach a total holding of treasury shares at any given time in excess of 10% of the share capital, including existing treasury shares held by the company prior to the acquisition(s).

Item 14 Authorization to the board of directors to purchase treasury shares in connection with share or incentive programs

The board of directors proposes that the general meeting grant the board of directors authorization to acquire own shares in the company. 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 of directors proposes that the general meeting passes 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 2024, though at the latest until June 30, 2024”*

The general meeting will vote over three authorisations for the board of directors to purchase treasury shares, cf. items 13, 14 and 15 on the agenda. Each of the three authorisations is structured to allow for purchasing of treasury shares up to a maximum of 10% of the total share capital. Under the Norwegian Public Limited Liability Companies Act, a company is not entitled to purchase treasury shares (own shares) to reach a total holding of treasury shares – including any existing treasury shares held – in excess of 10% of the share capital. For clarity, this means the three authorisations cannot be utilised combined to purchase treasury shares for up to 30% of the share capital. The three authorisations may not be exercised, separately or in combination, to reach a total holding of treasury shares at any given time in excess of 10% of the share capital, including existing treasury shares held by the company prior to the acquisition(s).

Item 15 Authorization to the board of directors to purchase treasury shares for the purpose of investment or subsequent sale or deletion of shares

The board of directors proposes that the general meeting grant the board of directors authorization to acquire own shares in the company. The power of attorney may only be used for the purpose of investment or for subsequent sale or deletion of such shares.

The board of directors proposes that the general meeting passes 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 2024, though at the latest until June 30, 2024”*

The general meeting will vote over three authorisations for the board of directors to purchase treasury shares, cf. items 13, 14 and 15 on the agenda. Each of the three authorisations is structured to allow for purchasing of treasury shares up to a maximum of 10% of the total share capital. Under the Norwegian Public Limited Liability Companies Act, a company is not entitled to purchase treasury shares (own shares) to reach a total holding of treasury shares – including any existing treasury shares held – in excess of 10% of the share capital. For clarity, this means the three authorisations cannot be utilised combined to purchase treasury shares for up to 30% of the share capital. The three authorisations may not be exercised, separately or in combination, to reach a total holding of treasury shares at any given time in excess of 10% of the share capital, including existing treasury shares held by the company prior to the acquisition(s).

Item 16 Amendment of the company’s articles of association

The board of directors proposes that the general meeting pass a resolution to amend the articles of association to reflect new legislative amendments entering into force on July 1, 2023 (LOV-2021-06-11-84 § 5-3).

Article 8, first paragraph to be amended from reading:

“General Meetings shall be notified in such a form and within such a deadline that they, as a minimum, comply with the current legislation and/or regulations. The company may in the notice determine a deadline for registration of participation which shall not expire less than (5) days prior to the General Meeting”.

To read:

“General Meetings shall be notified in such a form and within such a deadline that they, as a minimum, comply with the current legislation and/or regulations”.
