

## Notice of Extraordinary General Meeting of Aker Solutions ASA

Notice is hereby given of an extraordinary general meeting of Aker Solutions ASA. The extraordinary general meeting will be held on September 25, 2020 at 09:00h CET at the headquarters of Aker Solutions at **Oksenøyveien 8, 1366 Lysaker, Norway**. Oksenøyveien 8 is part of the Aker Square (NO. Akerkvartalet) at Fornebu, and is the building facing Snarøyveien.

Ballots will be distributed at the meeting venue from 08:30h to 09:00h on the day of the general meeting.

**IMPORTANT NOTICE: Due to the outbreak of the COVID-19 coronavirus, shareholders are encouraged to avoid personal attendance at the Extraordinary General Meeting and instead vote electronically in advance of the meeting or alternatively attend by way of granting a proxy to the chairman of the company by using the attached proxy form.**

The following matters are on the agenda of the meeting:

1. **Opening of the general meeting by the chairman (no voting)**
2. **Approval of summons and agenda**
3. **Appointment of a person to co-sign the minutes of meeting together with the chairman**
4. **Approval of merger plan for merger of Kværner ASA into Aker Solutions ASA**
5. **Share capital increase as a consequence of the merger**
6. **Election of members to the board of directors**
7. **Election of new chairman of the nomination committee**
8. **Advisory vote on updated guidelines for remuneration of executive management** (section 2 of the guidelines)
9. **Binding vote on updated guidelines for remuneration of executive management** (section 3 of the guidelines)
10. **Amendment of the company's articles of association**

As set out in the merger plan dated July 17, 2020, the articles of association will be amended. The board of directors proposes that the general meeting pass a resolution to amend the articles of association with effect from the time when the merger is registered as completed in the Norwegian Register of Business Enterprises, as follows:

Article 3 to be amended from reading:

*"The objectives of the Company are to own or carry out industrial and other associated businesses, management of capital and other functions for group companies."*

To read:

*"The purposes of the Company are to own or carry out industrial and other associated businesses, management of capital and other functions for the group, as well as to participate in or acquire other businesses."*

Article 4 to be amended from reading:

*"The Company's share capital is NOK 293,807,940.12 divided into 272,044,389 shares each having a par value of NOK 1.08. The Company's shares shall be registered with the Norwegian Securities Register (Verdipapirsentralen)."*

To read:

*"The Company's share capital is NOK [•] divided into [•] shares each having a par value of NOK 1.08. The Company's shares shall be registered with the Norwegian Securities Register (Verdipapirsentralen)."*

### **The shares of the company and the right to vote for shares**

The company's share capital is NOK 293,807,940.12 divided into 272,044,389 shares each having a par value of NOK 1.08. There are no limitations for voting rights set out in the articles of association, however, no voting rights may be exercised for the company's own shares (treasury shares) or for shares held by the company's subsidiaries. As per the date hereof, the company holds 101,636 own shares. Each share is entitled to one vote. Pursuant to section 8 of the articles of association and section 5-12 of the Norwegian Public Limited Liability Companies Act, the general meeting will be opened and chaired by the chairman of the board of directors, Øyvind Eriksen, or a person appointed by him.

Each shareholder has the right to vote for the number of shares owned by the shareholder and registered on an account in the Norwegian Central Securities Depository (VPS) belonging to the shareholder at the time of the general meeting. If a shareholder has acquired shares and the share acquisition has not been registered with the Norwegian Central Securities Depository at the time of the general meeting, voting rights for the acquired shares may only be exercised if the acquisition is reported to the Norwegian Central Securities Depository and proven at the general meeting. In case of ownership transfer, the parties may agree that the seller can exercise the shareholder rights until the rights have been assumed by the acquirer.

Voting rights on shares registered in VPS accounts belonging to custodians, cf. the Norwegian Public Limited Liability Companies Act section 4-10, may, from the company's point of view, not be exercised, neither by the beneficial owner nor the custodian. However, the beneficial owner of the shares may exercise voting rights if he proves that he has taken the necessary actions to terminate the custodianship of the shares and that the shares will be transferred to an ordinary VPS account in the name of the owner. If the owner can prove that he has initiated such measures and that he has a real shareholder interest in the company, he may, in the opinion of the company, vote for the shares even if they are not yet registered in an ordinary VPS account.

### **The shareholders' rights**

A shareholder cannot demand that new items are added to the agenda when the deadline for such request has expired, cf. section 5-11 second sentence of the Norwegian Public Limited Liability Companies Act. A shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting.

A shareholder has the right to require board members and the general manager to provide necessary information to the general meeting that may affect the consideration of:

1. the approval of the annual accounts and the annual report;
2. items which have been presented to the shareholders for decision; and
3. the company's financial position, including information on other companies in which the company participates, and other items to be considered at the general meeting, unless the information requested may not be disclosed without causing disproportionate damage to the company.

If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available to the shareholders at the company's premises and be sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

#### **Registration of attendance to the general meeting**

Shareholders who wish to participate at the general meeting, either in person or by proxy, must notify the company of their attendance no later than September 23, 2020 at 16:00h CET. Notification of attendance can be given via the company's website [www.akersolutions.com](http://www.akersolutions.com) or via "Investortjenester" (VPS Investor services), a service offered by most registrars in Norway, or by completing and returning the enclosed attendance form scanned by email to [genf@dnb.no](mailto:genf@dnb.no), or alternatively by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Notification of attendance must be received no later than the deadline stated above. **Shareholders who fail to register by this deadline may be denied access to the general meeting.** Proxy with or without voting instructions can, if desirable, be given to the

chairman of the board of directors, Øyvind Eriksen, or the person he appoints.

#### **Voting by means of electronic communication prior to the general meeting**

A shareholder who is not able to be present at the general meeting, may prior to the general meeting cast a vote electronically on each agenda item via the company's website [www.akersolutions.com](http://www.akersolutions.com) or via "Investortjenester" (Investor services) (PIN code and reference number from this notice of general meeting is required). The deadline for prior voting is September 23, 2020 at 16:00h CET. Up until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn should the shareholder attend the general meeting in person or by proxy.

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The following documents will be available on [www.akersolutions.com](http://www.akersolutions.com):

- this notice and the enclosed form for notice of attendance/proxy
- the board of directors' proposed resolutions for the extraordinary general meeting for the agenda items
- the merger plan including appendices
- the board's report for the merger, cf. the Public Limited Liability Company's Act § 13-9
- the expert statement with respect to the merger plan, cf. the Public Limited Liability Company's Act § 13-10
- the proposal from the nomination committee
- updated guidelines for remuneration of executive management

Any shareholder who wants to receive the documents can contact the investor relations department – contact data is available at [www.akersolutions.com](http://www.akersolutions.com) > Investors > Scroll down to "Contact IR" > Click "Send message" > fill in name, email address and message > press send.

August 21, 2020

Aker Solutions ASA  
The board of directors

#### **Enclosure:**

Notice of attendance/proxy