

Proposal from the nomination committee of Aker Horizons ASA to the annual general meeting to be held on 21 April 2023

The nomination committee of Aker Horizons ASA is comprised of Svein Oskar Stoknes (chair) and Ingebret G. Hisdal.

The nomination committee has held five meetings since the 2022 annual general meeting. The committee has, among other things reviewed the board's performance in 2022 and the board composition. As a basis for its assessments, the committee has conducted individual meetings with the chair of the board, other shareholder elected directors of the board and the CEO. The committee has also received feedback from individual shareholders concerning the composition of the board.

In connection with the annual general meeting of Aker Horizons ASA to be held on 21 April 2023, the nomination committee submits the following unanimous proposal.

1. Election of directors to the board of directors

The board of directors of Aker Horizons ASA consists of five shareholder-elected directors, Øyvind Eriksen (chair), Kjell Inge Røkke (director), Lone Fønss Schrøder (director), Lise Kingo (director) and Auke Lont (director). In addition, Lene Landøy is deputy director. Attendance at board meetings has been satisfactory from all members. The terms for the chair and all directors end in 2023. Lise Kingo and Auke Lont have both notified the committee that they, due to other time-consuming commitments, will resign from the board. The nomination committee proposes that the board should have four shareholder elected members, and that Øyvind Eriksen (chair) and Lone Fønss Schrøder are re-elected for a period of two years. Lene Landøy will continue as a deputy director for a period of one year and Kjell Inge Røkke will assume the role as deputy director for a period of two years. Further, the nomination committee proposes that Kimberly Mathisen and Trond Brandsrud are elected as new directors to the board for a period of one year.

Kimberly Mathisen (born 1972) is CEO of HUB Ocean (previously named C4IR Ocean). Mathisen has more than 25 years of experience working in industries, including Technology, Branded Consumer Goods, and Pharmaceuticals. Her roles have included General Manager of Microsoft Norway, CEO of Orkla Home & Personal Care, Global Vice President & Alliance Leader of Eli Lilly and General Manager, Germany and Norway of Eli Lilly. Kimberly has extensive board experience, currently serving on the boards of Bayer, Aker BioMarine, and Aize, Previous board roles include Yara, Abelia, NHST (parent of Dagens Næringsliv), Meda AB, Borregaard, and Kappa Bioscience. She is on the advisory board of Nysnø and Sintef and a member of Friends of Ocean Action. Mathisen has a BS in engineering from the University of Illinois, and an MBA from Harvard Business School.

Trond Brandsrud (born 1958) serves as a non-executive director and industry advisor. From 2016 to 2019, he held several CEO and CFO roles in the European financial services companies Lindorff, Intrum and Lowell, and from 2010 to 2015, he served as the Group CFO of Aker. In the period from 2007 to 2010, he was the CFO of the Seadrill Group. Prior to these roles, Brandsrud had 23 years of experience from leading finance positions in Shell. Mr Brandsrud is a non-executive director and board member of PGS, Aker BP, the Lowell Group (Simon Midco Ltd) and Waterise. He is resident in Norway and holds a Master of Science degree from the Norwegian School of Economics (NHH). Trond Brandsrud is considered to be an independent director.

A presentation of the other directors of the board, including information of which directors are considered to be independent, is to be found on pages 26-27 in the annual report for 2022.

In its deliberations, the nomination committee has emphasized that a well-functioning board should have a composition that covers all relevant fields of competence and experience to discharge its oversight responsibilities in a good manner, and to be well suited to deal with opportunities and challenges facing Aker Horizons ASA. It is the nomination committee's view that the proposed board composition ensures such qualities. For the same reasons, the nomination committee proposes that the annual general meeting makes a joint vote over the entire proposed board composition. The board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for corporate governance (NUES).

Aker Horizons ASA board of directors is comprised of the following shareholder-elected directors:

	Election period:
• Øyvind Eriksen (chair)	2023-2025
• Lone Fønss Schrøder (director)	2023-2025
• Kimberly Mathisen (director)	2023-2024
• Trond Brandsrud (director)	2023-2024
• Kjell Inge Røkke (deputy director)	2023-2025
• Lene Landøy (deputy director)	2023-2024

2. Election of members to the nomination committee

The nomination committee has two members, Svein Oskar Stoknes (chair) and Ingebret G. Hisdal. Both Stoknes and Hisdal's terms end in 2023. The nomination committee proposes that Svein Oskar Stoknes and Ingebret G. Hisdal are re-elected in their positions for a period of two years. Further, the nomination committee proposes that the committee is increased with one deputy member and that Charlotte Håkonsen is elected in this role for a period of two years.

Charlotte Håkonsen (born 1979) is the General Counsel in Aker ASA. Håkonsen came to Aker from a partner position in the Norwegian law firm BÅHR. From 2014 to 2018 Håkonsen held the position as Head of Legal and Compliance at Akastor ASA. Håkonsen holds a Cand.jur. degree from the University of Oslo.

3. Proposed fees for the board of directors

The nomination committee proposes that the fees are increased with approximately 4,5% for the period from the annual general meeting in 2022 to the annual general meeting in 2023.

Position	Proposal 2022 - 2023 (NOK)	Fees 2021 - 2022 (NOK)
Chair	630 000	600 000
Each of the other directors	325 000	310 000
Additional fee to the chair of the audit committee	190 000	180 000
Additional fee to the other members of the audit committee	110 000	103 000

Deputy directors	53 000 per meeting with physical attendance*	50 000 per meeting with physical attendance*
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*Limited upwards to NOK 325 000 for the period

4. Proposed fees for the nomination committee

The workload for the nomination committee has increased over the last years. The fees for the chair and members of the nomination committee are proposed increased from NOK 40 000 to NOK 52 000 for the chair of the committee and NOK 42 000 to members for the period from the annual general meeting in 2022 to the annual general meeting in 2023. This increase will bring the fees in line with median fees to nomination committees according to the last remuneration survey carried out by the Norwegian Board Members Institute.

As per normal practice of Aker companies, senior executives are not personally permitted to receive directors' fees from other companies within Aker. The directors' fees are in such cases paid directly to the company of which the relevant director is an employee. Consequently, the fee for the period from the annual general meeting in 2022 until the annual general meeting in 2023 applicable to Øyvind Eriksen, Lene Landøy and Svein Oskar Stoknes will be paid to Aker ASA and the fee for Kjell Inge Røkke will be paid to The Resource Group TRG AS.

Fornebu, 23 March 2023

On behalf of the nomination committee of Aker Horizons ASA

Svein Oskar Stoknes
Chair of the nomination committee