

THE BOARD OF DIRECTORS' REASONING AND PROPOSAL FOR THE RESOLUTIONS TO BE PASSED

Item 1 Opening of the general meeting by the person appointed by the Board of Directors to open the meeting (no voting)

The general meeting will be opened by the Chair of the Board of Directors, Kristian Monsen Røkke, or the person he appoints.

Item 2 Election of a person to chair the meeting, and a person to sign the minutes of the meeting

The Board of Directors proposes that the general meeting passes the following resolution:

"The Chair of the Board of Directors, Kristian Monsen Røkke, or the person he appoints, is elected to chair the meeting. Frode Strømø is elected to co-sign the minutes."

Item 3 Approval of the notice of the meeting and the agenda

The Board of Directors proposes that the general meeting passes the following resolution:

"The general meeting approves the notice and agenda for the meeting."

Item 4 Approval of the Annual Report 2024

The Aker Horizons Annual Report 2024, which includes the Board of Directors' Report, the Sustainability Statement, the consolidated accounts, the parent company accounts and the Auditor's Report, is available at the Company's website <https://akerhorizons.com/investors/shareholder-center/general-meetings/>.

The Board of Directors proposes that the general meeting passes the following resolution:

"The General Meeting adopts the Aker Horizons Annual Report 2024, including the proposal from the Board of Directors that no dividend shall be distributed."

Item 5 Consideration of the Board of Directors' Corporate Governance Report (no voting)

The Corporate Governance Report is available at the Company's website <https://akerhorizons.com/investors/shareholder-center/general-meetings/>. The Board of Directors will present the Corporate Governance Report to the general meeting for consideration.

Item 6 Determination of remuneration of the auditor

The Board of Directors proposes that the general meeting passes the following resolution:

“The General Meeting resolves to approve the auditor’s fee of NOK 630,000 for the audit of Aker Horizons ASA for 2024.”

Item 7 Approval of the Remuneration Guidelines

In accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared guidelines for remuneration of the Executive Management and the Board of Directors in Aker Horizons ASA. The remuneration guidelines are available at the Company's website <https://akerhorizons.com/investors/shareholder-center/general-meetings/>. The Board of Directors proposes that the general meeting passes the following resolution:

“The General Meeting resolves to approve the guidelines for remuneration of the Executive Management and the Board of Directors of Aker Horizons ASA”.

Item 8 Advisory vote on the Remuneration Report

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared a report on the awarded and due salary and remuneration of the Executive Management and the Board of Directors of the Company for 2024. The Remuneration Report is available at the Company's website <https://akerhorizons.com/investors/shareholder-center/general-meetings/>.

The Board of Directors will present the Remuneration Report to the general meeting for advisory vote and proposes that the general meeting passes the following resolution:

“The General Meeting endorses the Remuneration Report.”

Item 9 Remuneration of the Board of Directors and Audit Committee

The recommendations of the Nomination Committee are available at the Company's web site <https://akerhorizons.com/investors/shareholder-center/general-meetings/>. The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

“The board members’ annual remuneration from the annual general meeting 2024 until the annual general meeting 2025 shall be:

- *NOK 692,000 to the Chair of the Board of Directors*
- *NOK 356,000 to each of the directors*
- *NOK 209,000 in addition to the Chair of the Audit Committee*
- *NOK 121,000 in addition to each of the other members of the Audit Committee.*
- *NOK 57,000 per meeting with physical attendance for the deputy director, limited upwards to NOK 356,000 for the period.*

It was noted that employees of Aker companies do not receive the remuneration personally, but that payment is made to their respective employer company.”

Item 10 Remuneration of the members of the Nomination Committee

The recommendations of the Nomination Committee are available at the Company's web site <https://akerhorizons.com/investors/shareholder-center/general-meetings/>. The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

"The remuneration rates for the period from the annual general meeting 2024 until the annual general meeting 2025 shall be set as follows:

- *NOK 57,000 to the Chair of the Nomination Committee*
- *NOK 46,000 to each member of the Nomination Committee.*

It was noted that employees of Aker companies do not receive the remuneration personally, but that payment is made to their respective employer company."

Item 11 Election of shareholder-elected members of the Board of Directors

The proposal from the Nomination Committee is available at the Company's website <https://akerhorizons.com/investors/shareholder-center/general-meetings/>. The proposal is that Lone Fønss Gjørup Schrøder (director) and Kjell Inge Røkke (deputy) are re-elected in their positions, and that Svein Oskar Stoknes is elected as a new director, all for a period of two years until the Company's annual general meeting in 2027.

The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

"In accordance with the proposal from the Nomination Committee, Lone Fønss Gjørup Schrøder and Kjell Inge Røkke are re-elected in their current positions, and Svein Oskar Stoknes is elected as a new director, all for a period of two years until the Company's annual general meeting in 2027. After the resolution, the persons listed below shall hereby constitute the Company's Board of Directors elected by the shareholders:

- *Kristian Monsen Røkke (Chair)*
- *Lone Fønss Schrøder*
- *Kimberly Mathisen*
- *Trond Brandsrud*
- *Svein Oskar Stoknes*
- *Kjell Inge Røkke (Deputy)*
- *Lene Landøy (Deputy)."*

Item 12 Election of shareholder-elected members of the Nomination Committee

The proposal from the Nomination Committee is available at the Company's website <https://akerhorizons.com/investors/shareholder-center/general-meetings/>. The proposal is that Charlotte Håkonsen is elected as chair, Ingebret G. Hisdal is re-elected as a member, and that Hilde K. Ramsdal is elected as deputy member, all for a period of two years until the Company's annual general meeting in 2027.

The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

“In accordance with the proposal from the Nomination Committee, Charlotte Håkonsen is elected as chair, Ingebret G. Hisdal is re-elected as member, and Hilde K. Ramsdal is elected as deputy member, all for a period of two years until the Company’s annual general meeting in 2027. After the resolution, the persons listed below shall hereby constitute the Company’s Nomination Committee elected by the shareholders:

- *Charlotte Håkonsen (Chair)*
- *Ingebret G. Hisdal*
- *Hilde K. Ramsdal (Deputy).”*

Item 13 Authorisation to the Board of Directors to increase the share capital

The Board of Directors proposes that the general meeting grants the Board of Directors an authorisation to increase the share capital with an amount limited to 20% of the current share capital in connection with future capital raises, without the need to call for a general meeting. Such authorisation will give the Board of Directors the necessary flexibility and possibility to act promptly to be able to strengthen the Company’s equity if needed, to use the Company’s shares as consideration in connection with acquisitions, mergers, de-mergers or other transactions.

The purpose of the authorisation implies that the preferential rights for existing shareholders to subscribe for new shares can be set aside if the authorisation is used.

On this basis, the Board of Directors proposes that the general meeting passes the following resolution:

“The Company’s Board of Directors is authorised to increase the share capital pursuant to the Norwegian Public Limited Liability Companies Act section 10-14, on the following conditions:

- 1) *The share capital may on one or more occasions be increased by a total of up to NOK 138,069,750.*
- 2) *The authorisation shall be valid until the annual general meeting in 2026, but no later than 30 June 2025.*
- 3) *The shareholders’ pre-emption right for subscription of shares pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside.*
- 4) *The authorisation includes increase of the share capital against non-cash contributions and the right to assume special obligations on the Company pursuant to the Norwegian Public Limited Liability Companies Act section 10-2.*

- 5) *The authorisation includes merger pursuant to the Norwegian Public Limited Liability Companies Act section 13-5.*
- 6) *The Board decides the other terms and conditions for the share capital increase and may amend the articles of association following the completion of share capital increases pursuant to the terms in this authorisation.*

Item 14 Authorisation to the Board of Directors for acquisition of treasury shares in connection with acquisitions, mergers, de-mergers or other transactions

The Board of Directors proposes that the general meeting grants the Board of Directors an authorisation to acquire treasury shares with an aggregate nominal value of up to approximately 10% of the Company's share capital. The authorisation may only be used for the purpose of using the Company's shares as consideration in connection with acquisitions, mergers, de-mergers or other transactions.

On this basis, the Board of Directors proposes that the general meeting passes the following resolution:

“(a) The Company's Board of Directors is authorised to acquire own shares in the Company up to 10% of the share capital (with an aggregate nominal value of NOK 69,034,875). 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 200 and NOK 1, respectively. The power of attorney may only be used for the purpose of utilizing the Company's shares in connection with 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 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 is valid until the annual general meeting in 2026, however not after 30 June 2026.”

The general meeting shall vote over three authorisations for acquisition of treasury shares, see agenda item 14, 15 and 16. Each of the authorisations are structured to allow acquisition of treasury shares up to 10% of the share capital. For the avoidance of doubt, the authorisations do not allow acquisition of treasury shares for the limits combined up to 30% in total. The three authorisations cannot be exercised, together or individually, in a way where the Company's holding of treasury shares at any time exceeds 10% of the Company's share capital, including any existing holdings of treasury shares prior to the transaction(s).

Item 15 Authorisation to the Board of Directors for acquisition of treasury shares in connection with share purchase and incentive programs for employees

The Board of Directors proposes that the general meeting grants the Board of Directors an authorisation to acquire treasury shares with an aggregate nominal value of up to approximately 10% of the Company's share capital. The authorisation may only be used for the purpose of sale and/or transfer to employees in the Company as part of the share purchase and/or incentive programs for such employees, as approved by the Board of Directors. The Board of Directors proposes that the general meeting passes the following resolution:

“(a) The Board of Directors is authorised to acquire own shares in the Company up to 10% of the share capital (with an aggregate nominal value of NOK 69,034,875). 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 200 and NOK 1, respectively. The power of attorney may only be used for the purpose of sale and/or transfer to employees as part of the Company's share purchase and/or incentive programs, 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 power of attorney is valid until the annual general meeting in 2026, however not after 30 June 2026.”

The general meeting shall vote over three authorisations for acquisition of treasury shares, see agenda item 14, 15 and 16. Each of the authorisations are structured to allow acquisition of treasury shares up to 10% of the share capital. For the avoidance of doubt, the authorisations do not allow acquisition of treasury shares for the limits combined up to 30% in total. The three authorisations cannot be exercised, together or individually, in a way where the Company's holding of treasury shares at any time exceeds 10% of the Company's share capital, including any existing holdings of treasury shares prior to the transaction(s).

Item 16 Authorisation to the Board of Directors for acquisition of treasury shares for the purpose of investment or for subsequent sale or deletion of such shares

The Board of Directors proposes that the general meeting grants the Board of Directors the authorisation to acquire treasury shares with an aggregate nominal value of up to approximately 10% of the Company's share capital. The authorisation may only be used for the purpose of purchasing treasury shares for investment purposes 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 of Directors is authorised to acquire own shares in the Company up to 10% of the share capital (with an aggregate nominal value of NOK 69,034,875). The power of attorney also provides for agreements regarding pledges over its own shares.

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(b) The highest and lowest purchase price for each share shall be NOK 200 and NOK 1, respectively. The power of attorney 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 is valid until the annual general meeting in 2026, however not after 30 June 2026."

The general meeting shall vote over three authorisations for acquisition of treasury shares, see agenda item 14, 15 and 16. Each of the authorisations are structured to allow acquisition of treasury shares up to 10% of the share capital. For the avoidance of doubt, the authorisations do not allow acquisition of treasury shares for the limits combined up to 30% in total. The three authorisations cannot be exercised, together or individually, in a way where the Company's holding of treasury shares at any time exceeds 10% of the Company's share capital, including any existing holdings of treasury shares prior to the transaction(s).