

Proposal from the nomination committee of Akastor ASA to the annual general meeting to be held on 14 April 2026

The nomination committee of Akastor ASA (Company) comprises Ingebret G. Hisdal (chair), Charlotte Håkonsen and Kjetil E. Stensland. Hilde K. Ramsdal serves as deputy member to the committee.

The nomination committee has held eight meetings since the 2025 annual general meeting. The committee has amongst other things reviewed the board's performance for 2025 and the board composition. As a basis for its assessments, the committee has conducted individual meetings with the chair of the board, all 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 Akastor ASA to be held on 14 April 2026, the nomination committee submits the following unanimous proposal:

1. Election of Directors to the board

The board has five shareholder-elected directors, Frank O. Reite (chair), Lone Fønss Schrøder (deputy chair), Luis A. Araujo (director), Svein Oskar Stoknes (director) and Eva Sagemo (director). All have had satisfactory attendance at board meetings.

The nomination committee has previously followed the practice of nominating directors for overlapping two-year terms. The committee notes that the Company competes in a rapidly changing marketplace, and that it is important for the nomination committee to retain the flexibility to nominate, and the general assembly the authority to determine, the overall composition of the board on an annual basis. Consequently, the nomination committee will change its practice and, going forward, will propose that directors be elected for one-year, i.e. until the next annual general meeting.

The terms of office of Frank O. Reite, Lone Fønss Schrøder and Svein Oskar Stoknes expire in 2026. The nomination committee proposes that Frank O. Reite be re-elected as chair of the board and that Lone Fønss Schrøder and Svein Oskar Stoknes be re-elected as directors for the period from the annual general meeting in 2026 until the general meeting in 2027.

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 key priorities, opportunities and challenges facing Akastor ASA. It is the nomination committee's view that the proposed board composition ensures such qualities.

The proposed board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for corporate governance (NUES).

If the general meeting adopts the above proposal, the board of Akastor ASA will comprise the following shareholder-elected directors:

Board of Directors	Election period
Frank O. Reite (chair)	2026-2027
Lone Fønss Schrøder (deputy chair)*	2026-2027
Luis A. Araujo (director)	2025-2027
Eva Sagemo (director)	2025-2027
Svein Oskar Stoknes (director)	2026-2027

*Lone Fønss Schrøder currently serves as deputy chair. It should be noted that the deputy chair is elected by the board of directors.

A presentation of all the directors of the board, including information of which directors are considered to be independent, is to be found on page 87 in the annual report for 2025.

2. Election of members to the nomination committee

The nomination committee has three shareholder-elected members, Ingebret G. Hisdal (chair), Charlotte Håkonsen (member) and Kjetil E. Stensland (member). Hilde K. Ramsdal serves as deputy member to the committee.

The terms of office of Ingebret G. Hisdal, Charlotte Håkonsen and Kjetil E. Stensland end in 2026. The nomination committee proposes that Ingebret G. Hisdal be re-elected as chair, and that Charlotte Håkonsen and Kjetil E. Stensland be re-elected as members.

Furthermore, in line with the revised practice regarding the terms of office for directors, the nomination committee proposes that all be elected for one-year terms, from the annual general meeting in 2026 until the annual general meeting in 2027.

3. Proposed fees for the board of directors

The general meeting shall determine the remuneration of the board, the board's sub-committees and the nomination committee based on a proposal from the nomination committee. The remuneration survey carried out by the Norwegian Board Members Institute on board fees for 2025 as well as estimated general salary growth in 2026, has been the basis for the committee's assessments.

The nomination committee proposes that the fees are increased with approximately 4% for the period from the annual general meeting in 2025 to the annual general meeting in 2026.

Position	Proposed fees 2025-2026 (NOK)	Fees 2024-2025 (NOK)
Chair	743 000	714 000
Deputy chair	548 000	527 000
Each of the other directors	416 000	400 000
Additional fee to the chair of the audit committee	251 000	241 000
Additional fees to each of the members of the audit committee	142 000	137 000

Furthermore, it is proposed that directors and deputy directors residing outside of the Nordic countries, receive an additional fee of NOK 37 000 per meeting with physical attendance.

4. Proposed fees for the nomination committee

The fees for the chair and members of the nomination committee are proposed increased with approximately 4% for the period from the annual general meeting in 2025 to the annual general meeting in 2026.

Position	Proposed fees 2025-2026 (NOK)	Fees 2024-2025 (NOK)
Chair of the nomination committee	59 000	57 000
Member of the nomination committee	48 000	46 000

As per normal practice for Aker-group companies, senior executives do generally not receive directors' or nomination committee fees from other companies within Aker. The fees are in such cases paid directly to the company of which the relevant board member is an employee. Consequently, the fees for the period from the previous annual general meeting until the 2026 annual general meeting applicable to Svein Oskar Stoknes and Charlotte Håkonsen will be paid to Aker ASA. A similar practice applies in the Norwegian Ministry of Trade, Industry and Fisheries, where Kjetil E. Stensland is employed.

Fornebu, 17 March 2026

On behalf of the nomination committee of Akastor ASA

Ingebret G. Hisdal

Chair of the nomination committee