

Proposal from the nomination committee of Akastor ASA to the annual general meeting to be held on 24 April 2025

The nomination committee of Akastor ASA 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 nine meetings since the 2024 annual general meeting. The committee has amongst other things reviewed the board's performance for 2024 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, one of the employee 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 24 April 2025, 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), Kathryn M. Baker (director) and Svein Oskar Stoknes (director). All have had satisfactory attendance at board meetings. Two of the board's shareholder-elected members, Luis A. Araujo and Kathryn M. Baker's terms end in 2025. Kathryn M. Baker has notified that she is not available for re-election, and the committee would like to take this opportunity to thank Kathryn M. Baker for the excellent way she has carried out her role as director for many years. The committee proposes the re-election of Luis A. Araujo as director and the election of Eva Sagemo as a new director to the board, both for a period of two years.

Eva Sagemo is the Chief Financial Officer (CFO) of TOMRA. She joined the company in 2012 as Group Controller for TOMRA Sorting Solutions before advancing to Group Controller for the TOMRA group. In March 2022, she was appointed CFO. Before joining TOMRA, Eva held key financial roles, including Auditor at BDO, Consolidation & Reporting Manager at Aibel, and Chief Accountant at Fugro. She holds an Executive Master of Management with a specialization in tax law from BI Norwegian Business School and a bachelor's degree in Audit from Oslo Metropolitan University. Eva also serves as a board member of Hexagon Composites ASA.

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 Akastor 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 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)	2024-2026
Lone Fønss Schrøder (deputy chair)	2024-2026
Luis A. Araujo (director)	2025-2027
Eva Sagemo (director)	2025-2027
Svein Oskar Stoknes (director)	2024-2026

A presentation of all the directors of the board, including information of which directors are considered to be independent, is to be found on

pages 96-97 in the annual report for 2024.

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. Hilde K. Ramsdal's term ends in 2025. The nomination committee proposes that Hilde K. Ramsdal is re-elected in her position as deputy member for a period of two years.

2. 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 2024 as well as estimated general salary growth in 2025, has been the basis for the committee's assessments.

The nomination committee proposes that the fees are increased with approximately 4.5% for the period from the annual general meeting in 2024 to the annual general meeting in 2025.

Position (NOK)	Proposed fees 2024-2025	Fees 2023-2024
Chair	714 000	683 000
Deputy Chair	527 000	504 000
Each of the other directors	400 000	383 000
Additional fee to the chair of the audit committee	241 000	231 000
Additional fees to each of the members of the audit committee	137 000	131 000

Furthermore, it is proposed that directors and deputy directors residing outside of the Nordic countries, receive an additional fee of NOK 35 000 per meeting with physical attendance.

3. Proposed fees for the nomination committee

The fees for the chair and members of the nomination committee are proposed increased with approximately 4.5% for the period from the annual general meeting in 2024 to the annual general meeting in 2025.

Position (NOK)	Proposed fees 2024-2025	Fees 2023-2024
Chair of the nomination committee	57 000	55 000
Member of the nomination committee	46 000	44 000

As per normal practice for Aker-group companies; senior executives are not personally permitted to 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 2025 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, 25 March 2025
On behalf of the nomination committee of Akastor ASA

Ingebret G. Hisdal
Chair of the nomination committee