

Proposal from the nomination committee of Aker Biomarine ASA to the annual general meeting to be held on 20 April 2022

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

The nomination committee has held four meetings since the 2021 annual general meeting. The committee has, among other things reviewed the board's performance in 2021 and the board composition. As a basis for its assessments, the committee has conducted individual meetings with the chair of the board, certain individual 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 Biomarine ASA to be held on 20 April 2022, the nomination committee submits the following unanimous proposal:

1. Election of directors to the board of directors

The board has five shareholder-elected directors, Ola Snøve (chair), Øyvind Eriksen (director), Kjell Inge Røkke (director), Cilia Holmes Indahl (director) and Anne Harris (director). In addition, Frank O. Reite is deputy director. Attendance at board meetings has been satisfactory from all members. None of the directors of the board are up for election in 2022. The nomination committee proposes that Kimberly Mathisen is elected as a new director of the board for a period of one year, and for Øyvind Eriksen to assume the role as deputy director for the same period.

Kimberly Mathisen (born 1972) is CEO of HUB Ocean (previously named C4IR Ocean). Mathisen has more than 20 years' experience working in industries such as Branded Consumer Goods, Pharmaceuticals, Media, and Technology. Her roles have among others 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 including from Yara International, 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.

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 Biomarine 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 proposals, the board of Aker Biomarine ASA will comprise the following shareholder-elected directors:

	Election period:
• Ola Snøve (chair)	2021-2023
• Kjell Inge Røkke (director)	2021-2023
• Cilia Holmes Indahl (director)	2021-2023
• Anne Harris (director)	2021-2023
• Kimberly Mathisen (director)	2022-2023
• Frank O. Reite (deputy director)	2021-2023
• Øyvind Eriksen (deputy director)	2021-2023



2. Proposed fees for the board of directors

The annual general meeting in 2021 approved the fees for the board of directors for the period from the annual general meeting in 2021 to the annual general meeting in 2022. However, the nomination committee proposes that the fees are approved by the annual general meeting on a retrospective basis. In order to establish a retrospective approval of the fees, the nomination committee proposes that the annual general meeting reconfirms the approval of the fees for the period 2021-2022.

Position	Fees 2021-2022 (NOK)
Chair	600 000
Each of the other directors	300 000
Additional fee to the chair of the audit committee	175 000
Additional fee to the other members of the audit committee	100 000
Deputy director	50 000 per meeting*
Deputy members of the audit committee	25 000 per meeting**

*Limited upwards to NOK 300 000 for the period

** Limited upwards to NOK 100 000 for the period

3. Proposed fees for the nomination committee

The nomination committee proposes that the fee for the chair and the member of the nomination committee from the period from the ordinary general meeting in 2021 to the ordinary general meeting in 2022 is NOK 40 000 per person.

As per normal practise 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 previous annual general meeting until the 2022 annual general meeting applicable to Øyvind Eriksen and Svein Oskar Stoknes will be paid to Aker ASA and the fee applicable to Kjell Inge Røkke will be paid to The Resource Group TRG AS.

Fornebu, 29 March 2022

On behalf of the nomination committee of Aker Biomarine ASA

Svein Oskar Stoknes
Chairperson of the committee

