

## Proposal from the nomination committee of Aker BioMarine ASA to the annual general meeting to be held on 20 April 2023

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

The nomination committee has held seven 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, 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 Aker BioMarine ASA to be held on 20 April 2023, 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), Kjell Inge Røkke (director), Cilia Holmes Indahl (director), Anne Harris (director) and Kimberly Mathisen (director). In addition, Frank O. Reite is deputy director. Attendance at board meetings has been satisfactory from all members. All directors of the board are up for election in 2023. The nomination committee proposes that Ola Snøve, Cilia Holmes Indahl, Anne Harris and Kimberly Mathisen are all re-elected in their positions. Further, the committee proposes that Frank O. Reite assume the role as director and Kjell Inge Røkke assume the role as deputy director.

The nomination committee proposes that Ola Snøve, Cilia Holmes Indahl and Frank O. Reite are elected for a period of one year and that Anne Harris, Kimberly Mathisen and Kjell Inge Røkke are elected for a period of two years.

Frank O. Reite is a Norwegian citizen, born in 1970. He first joined Aker in 1995 and held the position as CFO in Aker ASA from August 2015 until August 2019. Mr. Reite has previously held the position as President & CEO of Akastor (up until 2015) and has previously held a variety of executive positions in the Aker group, including overseeing and developing Aker's investments in Converto Capital Fund AS, Havfisk ASA, Norway Seafoods AS and Aker Yards ASA. Mr. Reite also has experience from banking and served as Operating Director at Paine & Partners, a New York-based private equity firm. Reite's current board positions include being chair of Akastor ASA, Converto AS, Norron AB, director of AMSC ASA and Solstad Offshore ASA, deputy chair of the board and chair of the audit committee in Aker ASA. He holds a B.A. in business administration from Norwegian Business School BI in Oslo.

A presentation of the other directors of the board, including information of which directors are considered to be independent, is to be found on page 50 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 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)	2023-2024
• Frank O. Reite (director)	2023-2024
• Cilia Holmes Indahl (director)	2023-2024
• Anne Harris (director)	2023-2025
• Kimberly Mathisen (director)	2023-2025
• Kjell Inge Røkke (deputy director)	2023-2025

## 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 position for a period of two years. Further, the nomination committee proposes that the nomination 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 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	Proposed fees 2022-2023 (NOK)	Fees 2021-2022 (NOK)
Chair	630 000	600 000
Each of the other directors	325000	300 000
Additional fee to the chair of the audit committee	190 000	175 000
Additional fee to the other members of the audit committee	110 000	100 000
Deputy director	53 000 per meeting*	50 000 per meeting*
Deputy members of the audit committee	27 000 per meeting**	25 000 per meeting**

\*Limited upwards to NOK 325 000 for the period

\*\* Limited upwards to NOK 110 000 for the period

## 4. Proposed fees for the nomination committee

The workload for the nomination committee has increased over the last few 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 agreement with Aker ASA and The Resource Group TRG AS, the director fee accruing to Kjell Inge Røkke will be paid to The Resource Group TRG AS, and the nomination committee fee accruing to Svein Oskar Stoknes will be paid to Aker ASA.



Fornebu, 28 March 2023  
On behalf of the nomination committee of Aker BioMarine ASA

Svein Oskar Stoknes  
Chair of the nomination committee

