

Proposal from the nomination committee of Aker Carbon Capture ASA to the annual general meeting to be held on 18 April 2023

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

The nomination committee has held eight 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 Carbon Capture ASA to be held on 18 April 2023, the nomination committee submits the following unanimous proposal.

1. Election of directors to the board of directors

The board has six shareholder-elected directors Kristian Røkke (chair), Bent Christensen (director), Oscar Fredrik Graff (director), Nina Kristine Jensen (director), Liv Monica Stubholt (director) and Linda Litlekalsøy Aase (director). Attendance at board meetings has been satisfactory from all members. Oscar Fredrik Graff, Nina Kristine Jensen, Liv Monica Stubholt and Linda Litlekalsøy Aase's terms end in 2023. The nomination committee proposes that all of them are re-elected in their positions for a period of two years.

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 Carbon Capture 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 Carbon Capture ASA will comprise the following shareholder-elected directors:

	Election period:
• Kristian Røkke (chair)	2022-2024
• Bent Christensen (director)	2022-2024
• Oscar Fredrik Graff (director)	2023-2025
• Nina Kristine Jensen (director)	2023-2025
• Liv Monica Stubholt (director)	2023-2025
• Linda Litlekalsøy Aase (director)	2023-2025

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 16-19 in the annual report for 2022.

2. Election of members to the nomination committee

The nomination committee has two shareholder elected members, Ingebret G. Hisdal (chair) and Svein Oskar Stoknes. Both Hisdal and Stoknes's terms end in 2023. The nomination committee proposes that Ingebret G. Hisdal and Svein Oskar Stoknes 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 BHR. 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	Proposal fees 2022 - 2023 (NOK)	Fees 2021- 2022 (NOK)
Chair	630 000	600 000
Each of the other directors	325 000	310 000
Additional fee to the chair of the audit committee*	190 000	180 000
Additional fee to the other members of the audit committee*	110 000	103 000

*Up to January 1, 2023, the audit committee consisted of only the chair of the committee. For this period, it is proposed that the chair receives a fee based on NOK 250 000 on an annualized basis. From January 1, 2023, the proposed annualized fees are as shown in the table above.

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 normal practice of Aker companies, senior executives are not personally permitted to receive directors' fees from other companies within Aker. The fees are in such cases paid directly to the company of which the relevant director is an employee. Consequently, the fees for the period from the previous annual general meeting until the 2023 annual general meeting applicable to Kristian Røkke will be paid to Aker Horizons ASA, 50 percent of the fee to Nina Kristine Jensen will be paid to Rev Ocean AS and the fee to Svein Oskar Stoknes will be paid to Aker ASA.

Fornebu, 20 March 2023
On behalf of the nomination committee of Aker Carbon Capture ASA

Ingebret G. Hisdal
Chair of the nomination committee