

THE BOARD OF DIRECTORS' REASONING AND PROPOSAL FOR THE RESOLUTIONS TO BE PASSED

Item 1 Opening of the general meeting by the person appointed by the Board of Directors to open the meeting (no voting)

The extraordinary general meeting will be opened by the Chair of the Board of Directors, Kristian Monsen Røkke, or the person he appoints.

Item 2 Election of a person to chair the meeting, and a person to sign the meeting minutes

The Board of Directors proposes that the general meeting passes the following resolution:

"The Chair of the Board of Directors, or the person he appoints, is elected to chair the meeting. Valborg Lundegaard is elected to co-sign the minutes."

Item 3 Approval of the notice of the meeting and the agenda

The Board of Directors proposes that the general meeting passes the following resolution:

"The general meeting approves the notice and agenda for the meeting."

Item 4 Approval of audited interim balance sheet

In connection with the proposed dividend distribution outlined in item 5, the Board of Directors has prepared an Interim Balance Sheet as of 30 December 2024. The Interim Balance Sheet is available at the Company's website www.akercarboncaptureasa.com.

The Board of Directors proposes that the general meeting passes the following resolution:

"The audited interim balance sheet as of 30 December 2024 is approved."

Item 5 Distribution of dividend based on interim balance sheet

Following the sale of 80% of Aker Carbon Capture ASA's shares in SLB Capturi AS (previously Aker Carbon Capture Holding AS) on 14 June 2024 (the "Transaction"), the Company holds a significant cash position. The Board has proposed that the general meeting distribute a portion of this cash as dividend, based on the audited interim balance sheet as of 30 December 2024. The Board of Directors is of the view that the proposed distribution is appropriate and that the Company will continue to have adequate equity and liquidity after the distribution.

Based on and subject to approval of the Interim Balance Sheet as of 30 December 2024, the Board of Directors proposes that the general meeting passes the following resolution:

"1) Aker Carbon Capture ASA shall distribute a cash dividend of NOK 5.80 per share, which represents a total dividend distribution of NOK 3,504,604,864.40, of which:

(i) NOK 4.82 per share shall be paid to the Company's shareholders as of 7 March 2025 (as registered in the VPS as of 11 March 2025, and

(ii) NOK 0.98 per share shall be paid to the Company's shareholders as of 25 April 2025 (as registered in the VPS as of 29 April 2025) or such other dates which are decided and communicated by the board, subject however to completion of the capital reduction proposed in item 6.

3) The dividend distribution shall to the extent possible be treated as repayment of paid in capital for Norwegian tax purposes."

Item 6 Capital reduction

The board of directors is of the opinion that the Company has adequate nondistributable equity, especially in light of completion of the Transaction, and that the transfer from share capital to a fund will increase other deposited equity in the Company and thereby facilitate future distributions from the Company. The board of directors is of the view that, since the Company's most recent balance sheet (i.e. 30 December 2024) no matters of material importance for the Company have arisen, except for the proposed dividend set out above in item 5, which is also subject to approval by the general meeting.

Based on and subject to approval of the Interim Balance Sheet as of 30 December 2024, the Board of Directors proposes that the general meeting passes the following resolution:

"The share capital is reduced with NOK 592,157,373.64 from NOK 604,242,218 to NOK 12,084,844.36 by reducing the nominal value of the shares from NOK 1 to NOK 0.02. The reduction amount will be transferred to a fund and will constitute other deposited equity. When this resolution takes effect, section 3 of the company's articles of association shall be amended as follows: The company's share capital is NOK 12,084,844.36 divided into 604,242,218 shares, each with a nominal value of NOK 0.02. The shares shall be registered with the Norwegian Central Securities Depository."