

Proposal from the nomination committee of Aker Carbon Capture ASA to the annual general meeting to be held on 29 April 2025

The nomination committee of Aker Carbon Capture ASA is comprised of Ingebret G. Hisdal (chair) and Svein Oskar Stoknes. Charlotte Håkonsen serves as deputy member to the committee.

The nomination committee has held six meetings since the 2024 annual general meeting. The committee has, among other things, reviewed the board's performance in 2024 and the board composition. As a basis for its assessments, the committee has conducted individual meetings with the chair of the board and all other shareholder elected directors of the board. The committee has also received feedback from individual shareholders concerning the composition of the board.

1. Election of directors to the board

The board has three shareholder-elected directors: Kristian Røkke (chair), Oscar Fredrik Graff (director) and Liv Monica Stubholt (director). Karl Erik Kjelstad is deputy director to the board. Attendance at board meetings has been satisfactory from all members. Oscar Fredrik Graff and Liv Monica Stubholt's terms end in 2025. Kristian Røkke has announced that he, due to other commitments, wants to end his term as chair of the board. The nomination committee proposes that Karl Erik Kjelstad is elected as chair of the board, and the re-election of Oscar Fredrik Graff and Liv Monica Stubholt as directors, all for a period of one year. Additionally, the committee proposes the election of Lars Peder Sørvaag Sperre as deputy director for a period of one year.

Karl Erik Kjelstad is Chief Executive Officer (CEO) in Akastor ASA. He joined the company in 2014 and has been part of the Aker group since 1998, where he has had numerous CEO and other key positions. He has held several board positions in different industries, including oil service, engineering, renewable energy, offshore drilling, offshore and merchant shipping, shipbuilding, IT services, real estate and the construction industry. Kjelstad holds an MSc in Marine Engineering from the Norwegian University of Science and Technology (NTNU) and an AMP from Harvard Business School.

Lars Peder Sørvaag Sperre is the CEO of Aker Horizons ASA. Prior to joining Aker Horizons 1 October 2024, he had a 17 years career with the international publication paper producer Norske Skog ASA in various management positions at the group's head office in Oslo where he started in the role as VP Legal back in 2007. He held the position as SVP Corporate Strategy for the period 2019 to 2023 and prior to that held the role as the group CEO in 2017 through 2018. Sørvaag Sperre has extensive experience from management and industrial business development activities and corporate financing and international M&A projects within the process industry and the renewables sector. He has also served as director in various green technology development companies. Sørvaag Sperre holds a Cand.jur. degree from the University of Bergen.

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 proposal, the board of Aker Carbon Capture ASA will comprise the following shareholder-elected directors:

Board of directors:	Election period:
Karl Erik Kjelstad (chair)	2025-2026
Oscar Fredrik Graff (director)	2025-2026
Liv Monica Stubholt (director)	2025-2026
Lars Peder Sørvaag Sperre (deputy director)	2025-2026

A presentation of all the directors of the board, including information on which directors are considered to be independent, is to be found on page 14 in the annual report for 2024.

2. Election of members to the nomination committee

The nomination committee has two shareholder-elected members, Ingebret G. Hisdal (chair) and Svein Oskar Stoknes. Charlotte Håkonsen serves as deputy member to the committee. Ingebret G. Hisdal, Svein Oskar Stoknes and Charlotte Håkonsen's terms end in 2025. The nomination committee proposes that Ingebret G. Hisdal and Svein Oskar Stoknes are re-elected as chair and member respectively, and that Charlotte Håkonsen is re-elected as deputy member, all for a period of one year.

3. 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 for the board of directors and to members of the sub-committees are increased with approximately 4.5% for the period from the annual general meeting in 2024 to the annual general meeting in 2025.

Position	Proposed fees 2024 - 2025 (NOK)	Fees 2023 - 2024 (NOK)
Chair	692 000	662 000
Each of the other directors	356 000	341 000
Additional fee to the chair of the audit committee	209 000	200 000
Additional fee to the other members of the audit committee	121 000	116 000
Deputy directors	57 000 per meeting with physical attendance*	55 000 per meeting with physical attendance*

*Limited upwards to NOK 356 000 for the period

The nomination committee also proposes to pay an additional NOK 100 000 to each of the directors Oscar Fredrik Graff and Liv Monica Stubholt and an additional NOK 100 000 to Liv Monica Stubholt as chair of the audit committee due to extraordinary work in relation to the effects of the SLB transaction.

4. Proposed fees for the nomination committee

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

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 fee for the period from the annual general meeting in 2024 until the annual general meeting in 2025 applicable to Svein Oskar Stoknes will be paid to Aker ASA, fees applicable to Karl Erik Kjelstad will be paid to Akastor ASA, and the fee applicable to Kristian Røkke will be paid to Aker Horizons Holding AS for the period he was employed.

Fornebu, 3 April 2025

On behalf of the nomination committee of Aker Carbon Capture ASA

Ingebret G. Hisdal

Chair of the nomination committee