

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 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 minutes of the meeting

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

"The Chair of the Board of Directors, Kristian Monsen Røkke, 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 the Annual Report 2024

The Aker Carbon Capture Annual Report 2024, which includes the Board of Directors' Report, the consolidated accounts, the parent company accounts and the Auditor's Report, is available at the Company's website www.akercarboncaptureasa.com.

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

"The General Meeting adopts the Aker Carbon Capture Annual Report 2024, including the proposal from the Board of Directors that no dividend shall be distributed."

Item 5 Consideration of the Board of Directors' Corporate Governance Report (no voting)

The Corporate Governance Report is available at the Company's website www.akercarboncaptureasa.com. The Board of Directors will present the Corporate Governance Report to the general meeting for consideration.

Item 6 Determination of remuneration of the auditor

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

"The General Meeting resolves to approve the auditor's fee of NOK 1,249,000 for the audit of Aker Carbon Capture ASA for 2024."

Item 7 Approval of the Remuneration Guidelines

In accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared guidelines for remuneration of the Executive Management and the Board of Directors in Aker Carbon Capture ASA. The remuneration guidelines are available at the Company's website www.akercarboncaptureasa.com. The Board of Directors proposes that the general meeting passes the following resolution:

"The General Meeting resolves to approve the guidelines for remuneration of the Executive Management and the Board of Directors of Aker Carbon Capture ASA".

Item 8 Advisory vote on the Remuneration Report

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared a report on the awarded and due salary and remuneration of the Executive Management and the Board of Directors of the Company for 2024. The Remuneration Report is available at the Company's website www.akercarboncaptureasa.com.

The Board of Directors will present the Remuneration Report to the general meeting for advisory vote and proposes that the general meeting passes the following resolution:

"The General Meeting endorses the Remuneration Report."

Item 9 Election of shareholder-elected members of the Board of Directors

The proposal from the Nomination Committee is available at the Company's website www.akercarboncaptureasa.com. The proposal is that Karl Erik Kjelstad is elected as chair of the board, and that Liv Monica Bargem Stubholt and Oscar Fredrik Graff are re-elected in their current positions as directors, all for a period of one year until the Company's annual general meeting in 2026. Additionally, the Nomination Committee proposes the election of Lars Peder Sørvaag Sperre as deputy director for a period of one year until the Company's annual general meeting in 2026.

The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

"In accordance with the proposal from the Nomination Committee, Karl Erik Kjelstad is elected as chair of the board, Liv Monica Bargem Stubholt and Oscar Fredrik Graff are re-elected as directors, and Lars Peder Sørvaag Sperre is elected as deputy director, all for a period of one year until the Company's annual general meeting in 2026. After the resolution, the persons listed below shall hereby constitute the Company's Board of Directors elected by the shareholders:

- *Karl Erik Kjelstad (Chair)*
- *Oscar Fredrik Graff*
- *Liv Monica Bargem Stubholt*
- *Lars Peder Sørvaag Sperre (Deputy)."*

Item 10 Election of shareholder-elected members of the Nomination Committee

The proposal from the Nomination Committee is available at the Company's website www.akercarboncaptureasa.com. The proposal is that Ingebræt G. Hisdal is re-elected as chair, Svein Oskar

Stoknes is re-elected as a member, and that Charlotte Håkonsen is re-elected as deputy member, all for a period of one year until the Company's annual general meeting in 2026.

The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

"In accordance with the proposal from the Nomination Committee, Ingebret G. Hisdal is re-elected as chair, Svein Oskar Stoknes is re-elected as a member, and Charlotte Håkonsen is re-elected as deputy member, all for a period of one year until the Company's annual general meeting in 2026. After the resolution, the persons listed below shall hereby constitute the Company's Nomination Committee elected by the shareholders:

- *Ingebret G. Hisdal (Chair)*
- *Svein Oskar Stoknes*
- *Charlotte Håkonsen (Deputy)."*

Item 11 Remuneration of the Board of Directors and Audit Committee

The recommendations of the Nomination Committee are available at the Company's website www.akercarboncaptureasa.com. The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

"The board members' annual remuneration from the annual general meeting 2024 until the annual general meeting 2025 shall be:

- *NOK 692,000 to the Chair of the Board of Directors*
- *NOK 356,000 to each of the directors*
- *NOK 209,000 in addition to the Chair of the Audit Committee*
- *NOK 121,000 in addition to each of the other members of the Audit Committee*
- *NOK 57,000 per meeting with physical attendance for the deputy director, limited upwards to NOK 356,000 for the period.*

Due to extraordinary work in relation to the effects of the SLB transaction, an additional remuneration of NOK 100 000 is granted to each of the directors Oscar Fredrik Graff and Liv Monica Stubholt, and an additional remuneration of NOK 100,000 is granted to Liv Monica Stubholt as Chair of the Audit Committee.

For shareholder elected directors, it was noted that employees of Aker companies do not receive the remuneration personally, but that payment is made to their respective employer company."

Item 12 Remuneration of the members of the Nomination Committee

The recommendations of the Nomination Committee are available at the Company's website www.akercarboncaptureasa.com. The Board of Directors proposes that the general meeting passes the following resolution based on the proposal from the Nomination Committee:

"The remuneration rates for the period from the annual general meeting 2024 until the annual general meeting 2025 shall be set as follows:

- *NOK 57,000 to the Chair of the Nomination Committee*
- *NOK 46,000 to each member of the Nomination Committee.*

It was noted that employees of Aker companies do not receive the remuneration personally, but that payment is made to their respective employer company."

Item 13 Authorisation to the Board of Directors to increase the share capital

The Board of Directors proposes that the general meeting grants the Board of Directors an authorisation to increase the share capital limited to a nominal value of 20% of the current share capital in connection with future capital raises, without the need to call for a general meeting. Such authorisation will give the Board of Directors the necessary flexibility and possibility to act promptly in the event of future capital raises to be able to strengthen the Company's equity if needed.

The purpose of the authorisation implies that the preferential rights for existing shareholders to subscribe for new shares can be set aside if the authorisation is used.

The following proposed authorisation to increase the share capital, including the calculations thereof, is based on the Company's new share capital that will take effect on or about 22 April 2025, pursuant to the resolution passed by the extraordinary general meeting on 7 March 2025 to reduce the share capital. More information regarding the capital reduction and the extraordinary meeting is available on www.akercarboncaptureasa.com.

On this basis, the Board of Directors proposes that the general meeting passes the following resolution:

The Company's Board of Directors is authorised to increase the share capital pursuant to the Norwegian Public Limited Liability Companies Act section 10-14, on the following conditions

- 1) The share capital may on one or more occasions be increased by a total of up to NOK 2,416,968*
- 2) The authorisation shall be valid until the annual general meeting in 2026, but no later than 30 June 2026.*
- 3) The shareholders' pre-emption right for subscription of shares pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside.*
- 4) The authorisation includes increase of the share capital against non-cash contributions and the right to assume special obligations on the Company pursuant to the Norwegian Public Limited Liability Companies Act section 10-2.*
- 5) The authorisation includes merger pursuant to the Norwegian Public Limited Liability Companies Act section 13-5.*
- 6) The Board decides the other terms and conditions for the share capital increase and may amend the articles of association following the completion of share capital increases pursuant to the terms in this authorisation.*

Item 14 Authorisation to the Board of Directors for acquisition of treasury shares in connection with acquisitions, mergers, de-mergers or other transactions

The Board of Directors proposes that the general meeting grants the Board of Directors an authorisation to acquire treasury shares with an aggregate nominal value of up to approximately 10% of the Company's share capital. The authorisation may only be used for the purpose of using the Company's shares as consideration in connection with acquisitions, mergers, de-mergers or other transactions.

The following proposed authorisation to acquire treasury shares, including the calculations thereof, is based on the Company's new share capital that will take effect on or about 22 April 2025, pursuant to the resolution to reduce the share capital passed by the extraordinary general meeting on 7 March 2025.

On this basis, the Board of Directors proposes that the general meeting passes the following resolution:

“(a) The Company’s Board of Directors is authorised to acquire own shares in the Company up to 10% of the share capital (with an aggregate nominal value of NOK 1,208,484). The power of attorney also provides for agreements regarding pledges over its own shares.

(b) The highest and lowest purchase price for each share shall be NOK 200 and NOK 1, respectively. The power of attorney may only be used for the purpose of utilizing the Company’s shares in connection with acquisitions, mergers, de-mergers or other transactions. The board is otherwise free to decide the method of acquisition and disposal of the Company’s shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.

(c) The power of attorney is valid until the annual general meeting in 2026, however not after June 30, 2026.”

The general meeting shall vote over three authorisations for acquisition of treasury shares, see agenda item 14, 15 and 16. Each of the authorisations are structured to allow acquisition of treasury shares up to 10% of the share capital. For the avoidance of doubt, the authorisations do not allow acquisition of treasury shares for the limits combined up to 30% in total. The three authorisations cannot be exercised, together or individually, in a way where the Company’s holding of treasury shares at any time exceeds 10% of the Company’s share capital, including any existing holdings of treasury shares prior to the transaction(s).

Item 15 Authorisation to the Board of Directors for acquisition of treasury shares in connection with share purchase and incentive programs for employees

The Board of Directors proposes that the general meeting grants the Board of Directors an authorisation to acquire treasury shares with an aggregate nominal value of up to approximately 10% of the Company’s share capital. The authorisation may only be used for the purpose of sale and/or transfer to employees in the Company as part of the share program for such employees, as approved by the Board of Directors.

The following proposed authorisation to acquire treasury shares, including the calculations thereof, is based on the Company’s new share capital that will take effect on or about 22 April 2025, pursuant to the resolution to reduce the share capital passed by the extraordinary general meeting on 7 March 2025.

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

“(a) The Board of Directors is authorised to acquire own shares in the Company up to 10% of the share capital (with an aggregate nominal value of NOK 1,208,484). The power of attorney also provides for agreements regarding pledges over its own shares.

(b) The highest and lowest purchase price for each share shall be NOK 200 and NOK 1, respectively. The power of attorney may only be used for the purpose of sale and/or transfer to employees as part of the Company’s share purchase and incentive programs, as approved by the Board of Directors. The board is otherwise free to decide the method of acquisition and disposal of the Company’s shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.”

(c) The power of attorney is valid until the annual general meeting in 2026, however not after June 30, 2026.”

The general meeting shall vote over three authorisations for acquisition of treasury shares, see agenda item 14, 15 and 16. Each of the authorisations are structured to allow acquisition of treasury shares up to 10% of the share capital. For the avoidance of doubt, the authorisations do not allow acquisition of treasury shares for the limits combined up to 30% in total. The three authorisations cannot be exercised, together or individually,

in a way where the Company's holding of treasury shares at any time exceeds 10% of the Company's share capital, including any existing holdings of treasury shares prior to the transaction(s).

Item 16 Authorisation to the Board of Directors for acquisition of treasury shares for the purpose of investment or for subsequent sale or deletion of such shares

The Board of Directors proposes that the general meeting grants the Board of Directors the authorisation to acquire treasury shares with an aggregate nominal value of up to approximately 10% of the Company's share capital. The authorisation may only be used for the purpose of purchasing treasury shares for investment purposes or for subsequent sale or deletion of such shares.

The following proposed authorisation to acquire treasury shares, including the calculations thereof, is based on the Company's new share capital that will take effect on or about 22 April 2025, pursuant to the resolution to reduce the share capital passed by the extraordinary general meeting on 7 March 2025.

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

"(a) The Company's Board of Directors is authorised to acquire own shares in the Company up to 10% of the share capital (with an aggregate nominal value of NOK 1,208,484). The power of attorney also provides for agreements regarding pledges over its own shares.

(b) The highest and lowest purchase price for each share shall be NOK 200 and NOK 1, respectively. The power of attorney may only be used for the purpose of investment or for subsequent sale or deletion of such shares. The Board is free to decide the method of acquisition and disposal of the Company's shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.

(c) The power of attorney is valid until the annual general meeting in 2026, however not after June 30, 2026."

The general meeting shall vote over three authorisations for acquisition of treasury shares, see agenda item 14, 15 and 16. Each of the authorisations are structured to allow acquisition of treasury shares up to 10% of the share capital. For the avoidance of doubt, the authorisations do not allow acquisition of treasury shares for the limits combined up to 30% in total. The three authorisations cannot be exercised, together or individually, in a way where the Company's holding of treasury shares at any time exceeds 10% of the Company's share capital, including any existing holdings of treasury shares prior to the transaction(s).