

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. Frode Strømø 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 Share capital decrease

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

- 1) *The share capital is reduced by NOK 683,445,263.49 from NOK 690,348,751.00 to NOK 6,903,487.51 by reducing the nominal value of the shares from NOK 1 to NOK 0.01.*
- 2) *The reduction amount shall be allocated to a fund to be used as decided by the general meeting, cf. the Norwegian Public Limited Liability Companies Act Section 12-1 (1) number 3.*
- 3) *When this resolution takes effect, Section 3 of the articles of association of the company shall be amended accordingly, to reflect the share capital decrease.*

The decision on the share capital decrease has been made on the basis of the Company's most recently approved annual accounts. The share capital decrease is proposed as an integrated preparatory step in the transaction whereby Aker Horizons Holding AS is proposed merged with Aker MergerCo AS. The board is not aware of any matters of importance for the shareholders of the Company in relation to the share capital decrease that has not already been made available to the shareholders.

Item 5 Distribution of dividend-in-kind

The Board of Directors proposes that the General Meeting passes the following resolution:

- 1) *The general meeting approves the proposal from the Board of Directors for distribution of dividend in the form of all of its shares in Aker Horizons Holding AS (representing 100% of the shares) (reg. no: 925 325 481) ("AKHH").*
- 2) *One share in the Company entitles the owner to receive one share in AKHH.*
- 3) *The dividend distribution shall to the extent possible be treated as repayment of paid in capital for Norwegian tax purposes.*
- 4) *The resolution is subject to the general meeting approving the resolution to reduce the share capital as proposed in item 4., and such share capital having been registered in the Norwegian Register of Business Enterprises. Further, the distribution of dividend in accordance with the resolution is subject to (i) the conditions to complete the merger between AKHH and Aker MergerCo AS, pursuant to the merger plan dated 15 May 2025 having been met and (ii) AKHH having passed the necessary resolutions to align the number of shares in AKHH with the number of shares in the Company 1:1. If these conditions are not fulfilled on or prior to 30 October 2025, this resolution shall lapse.*
- 5) *Subject to fulfilment of the condition in section 4) above, the dividend will be distributed to those who are shareholders in the Company on the date and time which is decided and communicated by the Board of Directors.*
- 6) *Immediately following the distribution of the shares in AKHH, AKHH will be merged into Aker MergerCo AS, with the shareholders of AKHH receiving consideration shares in Aker ASA, pursuant to the merger plan dated 15 May 2025. This entails that the Company's shareholders being entitled to dividend distribution, ultimately will receive consideration shares in Aker ASA instead of shares in AKHH.*

It is the view of the Board of Directors that the approval of the proposal for dividend set out above entails that all material assets, rights, obligations and operational activities of the Company are transferred, and that the resolution requires such majority as is required for amendments of the articles of association.

Item 6 Authorisation to the Board of Directors to approve distribution of dividend-in-kind

Distribution of dividend-in-kind proposed under Item 5 is conditional upon such conditions as set out in Section 4) of item 5 having been met no later than 30 October 2025. To cater for a situation where the conditions for the dividend are not met in time, such that the resolution shall lapse, the Board of Directors resolved to propose that the General Meeting passes the following resolution:

- 1) The Board of Directors is authorised to approve the distribution of dividend based on the Company's annual accounts for 2024 pursuant to Section 8-2 (2) of the Norwegian Public Limited Liability Companies Act.*
- 2) The authorisation may only be used for distribution of shares in Aker Horizons Holding AS.*
- 3) The authorization is valid up to the Annual General Meeting in 2026, but no later than 30 June 2026.*