Proposal from the nomination committee of AMSC ASA to the annual general meeting to be held on 25 April 2023

The nomination committee of AMSC ASA is comprised of Charlotte Håkonsen (chair) and Ingebret G. Hisdal.

The nomination committee has held six meetings since the 2022 annual general meeting, amongst others reviewing the board's performance for 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 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 AMSC ASA to be held on 25 April 2023, the nomination committee submits the following unanimous proposal:

1. Election of directors to the board of directors

The board has three shareholder-elected directors, Annette Malm Justad (chair), Frank O. Reite (director) and Peter D. Knudsen (director). Attendance at board meetings has been satisfactory from all members. Annette Malm Justad's term end in 2023. The nomination committee proposes that Annette Malm Justad is re-elected as chair of the board 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 AMSC 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 AMSC ASA will comprise the following shareholder-elected directors:

	Election period:
• Annette Malm Justad (chair)	2023-2025
• Frank O. Reite (director)	2022-2024
• Peter D. Knudsen (director)	2022-2024

A presentation of all the directors of the board, including information of which directors are considered to be independent, is to be found on page 12 in the annual report for 2022.

2. Election of deputy member to the nomination committee

The nomination committee has two shareholder-elected members, Charlotte Håkonsen (chair) and Ingebret G. Hisdal. They were at the annual general meeting for 2022 elected for the period up to 2024. The nomination committee proposes that the nomination committee is increased with one deputy member and that Hilde Kristin Ramsdal is elected in this role for a period of two years.

Hilde Kristin Ramsdal (born 1975), is Corporate Controller in Aker ASA. From 2017 to 2022 Ramsdal held the position as Senior Controller in Aker ASA and came from the position as Group Accounting Manager in Hafslund. Ramsdal has graduated from the Norwegian School of Economics and has an MBA and title as State Authorized Public Accountant.

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	Proposed 2022 – 2023 (NOK)	Fees 2021- 2022 (NOK)
Chair	560 000	535 000
Directors	439 000	420 000

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 25 000 per member to NOK 52 000 for the chair of the committee and to NOK 42 000 per 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 directors' 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 previous annual general meeting until the 2023 annual general meeting applicable to Charlotte Håkonsen will be paid to Aker ASA.

Fornebu, 4 April 2023
On behalf of the nomination committee of AMSC ASA

Charlotte Håkonsen
Chair of the nomination committee