

PROPOSAL FROM THE NOMINATION COMMITTEE OF SOLSTAD OFFSHORE ASA TO THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 26 JUNE 2020

The nomination committee of Solstad Offshore ASA (the “**Company**”) comprises the following individuals:

Rune Lande, chairperson
Anders Onarheim
Owe Høines

1. Election of members to the board of directors and the nomination committee

The board of the Company proposed in the summons dated 5 June 2020 that all the members of the board and all the members of the nomination committee continue to serve as board and committee members until the extraordinary general meeting in the Company where the restructuring of the group will be addressed (the “**EGM**”). With the exception for Harald Thorstein, the nomination committee confirms the board's proposal. Harald Thorstein will resign as board member with effect from the annual general meeting.

The board will thus consist of the following members:

Harald Espedal (chairperson)
Merete Haugli
Toril Eidesvik
Frank Reite

The nomination committee will put forward a proposal as to the composition of the board and the nomination committee to the EGM for the period following the EGM.

2. Proposed fees

The following fees to the board are proposed for the period from the annual general meeting 2019 until the EGM:

Chairperson:	NOK 288,600
Board members:	NOK 157,600
Audit committee members:	NOK 52,500

For the number of board meetings exceeding ten (10), additional remuneration is paid as follows:

Member:	NOK 7,500 per board meeting
Chair:	NOK 12,500 per board meeting

Based on these principles, total remuneration to the board is estimated to approximately NOK 2,7 million.

The following fees are proposed for the nomination committee for the period from the annual general meeting 2019 until the EGM:

Chairperson of the nomination committee:	NOK 25,000
Members of the nomination committee:	NOK 25,000
Total:	NOK 75,000

Skudeneshavn, 9 June 2020

The nomination committee of Solstad Offshore ASA

Rune Lande

(Sign.)

Anders Onarheim

(Sign.)

Owe Høines

(Sign.)