

## **PROPOSAL FROM THE NOMINATION COMMITTEE OF SOLSTAD OFFSHORE ASA TO THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON 20 OCTOBER 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**

Pursuant to the company’s articles of association, the board shall consist of three to seven board members. The board presently consists of Harald Espedal (chairperson), Frank Ove Reite, Merete Haugli and Toril Eidesvik, all elected by the shareholders.

Harald Espedal and Frank Reite were elected for two years in 2018 and are up for election this year. The nomination committee suggests reelection for a new two-year period. Peder Sortland, Thorhild Widvey, Ellen Solstad and Ingrid Kylstad are nominated as new board members, replacing Merete Haugli and Toril Eidesvik.

The board will thus consist of the following members:

Harald Espedal  
Ingrid Kylstad  
Frank Reite  
Peder Sortland  
Ellen Solstad  
Thorhild Widvey

The CV’s for the board members is attached as [appendix 1](#). The new board members are to be elected with effect from 23 October 2020.

A new chairperson of the board will be elected by and among the board of directors.

It is the opinion of the committee that the composition of the board ensures that the board can attend the common interests of all shareholders, meets the company’s need for expertise, capacity and diversity and ensures that the board can function effectively as a collegiate body.

### **2. Election of members to the nomination committee**

The three members of the nomination committee have served on the committee since 2017. In order to accommodate a gradual change of the composition, the committee unanimously propose that Toril Eidesvik is elected as new member of the committee replacing Anders Onarheim. Toril Eidesvik has extensive knowledge of the company after having been a member of the board for 15 years.

The committee suggest that Rune Lande continue as chairperson.

16 October 2020

The nomination committee of Solstad Offshore ASA

Rune Lande  
(Sign.)

Anders Onarheim  
(Sign.)

Owe Høines  
(Sign.)

## **Appendix 1**

### **Harald Espedal (born 1972)**

Harald Espedal is a graduate from The Norwegian School of Economics (NHH) in economics with additional studies in auditing. Today he is the Chairman of Lyse AS, Sandnes Sparebank, Espedal & CO AS, Deputy Chair in Stavanger Concert Hall, and Board member in Aaspelin Ramm and The Norwegian National Opera & Ballet.

Espedal has a long career within the Finance and Investment industry including as CEO and Investor Director for SKAGEN and Investment Director for Vesta.

### **Frank O. Reite (born 1970)**

Frank O. Reite first joined Aker in 1995 and was CFO in Aker ASA from August 2015 until August 2019. He came from the position of President & CEO of Akastor and has previously held a variety of executive positions in the Aker group, including overseeing and developing Aker's investments in Converto Capital Fund AS, Havfisk AS, Norway Seafoods AS and Aker Yards ASA. Frank O. Reite has experience from banking and has served as Director in Paine & Partners. Frank O. Reite holds a B.A. in business administration from Handelshøyskolen BI in Oslo.

### **Ellen Solstad (born 1974)**

Mrs. Solstad holds a bachelor's degree from BI. She has previous work experience from R.G Hagland AS and Solstad Offshore UK Ltd. Mrs. Solstad is currently Chairman of Solstad Family Office and a board member of Wilson ASA, Solvang ASA and Karmsund Interkommunale Havnevesen IKS.

### **Thorhild Widvey (born 1956)**

Thorhild Widvey was Minister of culture from 2013 to 2015 and Minister of Petroleum and Energy from 2004 to 2005. Ms Widvey was state secretary in the Norwegian Ministry of Foreign Affairs from 2003 to 2004 and in the Norwegian Ministry of Fisheries from 2002 to 2003. Prior to this she was a Member of Parliament (Stortinget) from 1989 to 1997, representing Høyre (the Conservative Party of Norway). Ms Widvey is chair of the Board in Statkraft AS; and has previously held a number of board positions both in privately and stock listed companies, including e.g. Hitec Vision AS (2006 to 2015); ENI Norway AS (2007 to 2015), Aker Drilling ASA (2005 to 2006), Oslo Havn KF (2012 to 2015) and Aker Philadelphia Shipyard AS (2011 to 2015) and Sjømannskirken (Norwegian Church Abroad) (2006 to 2015). She was a board member of Kværner ASA (2016-2020) and continues as member of the board of Aker Solutions after the merger with Kværner (2020-).

### **Ingrid Kylstad (born 1985)**

Ingrid Kylstad is currently COO in Katapult Ocean, a seed fund and accelerator for start-ups working with sustainable, ocean based solutions. Her background is in international policy and regulatory affairs. Before joining Katapult Ocean in 2018, Kylstad spent nearly four years with the Norwegian Shipowners Association, predominantly working with EU and climate policy. Prior to that she worked several years in an EU public affairs company in Brussels, advising Norwegian companies on regulatory issues.

Kylstad graduated with an MSc in European Studies from the London School of Economics and Political Science in 2009 and has a BSc in Liberal Arts from the University of Maastricht, the

Netherlands. She has also completed a management program at the Solvay Brussels School of Economics and Management.

**Peder Sortland (born 1963)**

Peder Sortland, currently the CEO North Sea Infrastructure AS (NSI), has almost 30 years' experience from the oil & gas industry. Prior to NSI, Sortland held roles as the CEO of Global Maritime Group, Apply Group and Ross Offshore/Subsea Technology Group and as Regional Vice President for Subsea 7 in Norway. Sortland spent 18 years in Equinor up to Senior Vice President level, predominantly in areas of business development, commercial negotiations and strategy work. Sortland has a business education on MBA level from University of Wyoming and is a Fullbright Scholar.