

## **PROPOSAL FROM THE NOMINATION COMMITTEE OF SOLSTAD OFFSHORE ASA TO THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 15 MAY 2023**

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

Rune Lande, chairperson  
Toril Eidesvik  
Owe Høines

The committee has reviewed the board's self-evaluation, has held discussions with the members of the board and the chief executive officer and has consulted representatives for relevant shareholders as to the composition of, and remuneration to, the Board of Directors (the “**Board**”).

The nomination committee submits the following unanimous proposal to the annual general meeting of Solstad Offshore ASA, to be held on 15 May 2023:

### **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, Thorhild Widvey, Peder Sortland, Ingrid Kylstad and Ellen Solstad, all elected by the shareholders.

Thorhild Widvey, Peder Sortland and Ellen Solstad are up for election this year. Thorhild Widvey has informed the committee that she, due to increase in workload related to her other board positions, is not a candidate for re-election. The nomination committee propose re-election for two years for Peder Sortland and Ellen Solstad.

The Board will thus consist of the following members (election period in parenthesis):

Harald Espedal, chairperson) (2022-24)  
Frank Ove Reite (2022-24)  
Ingrid Kylstad (2022-24)  
Peder Sortland (2023-25)  
Ellen Solstad (2023-25)

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**

Rune Lande and Owe Høines was elected for a two-year period in 2022 and are not up for election this year. The committee suggest that Toril Eidesvik is reelected for a two-year period.

### **3. Proposed fees**

The following fees to the board are proposed for the period from the annual general meeting 2022 until annual general meeting 2023 (2021-2022 fees in parenthesis):

Chairperson:	NOK 621,500 (NOK 592,000)
Board members:	NOK 324,500 (NOK 309,000)
Audit committee chairperson:	NOK 115,500 (NOK 110,000)
Audit committee members:	NOK 86 625 (NOK 82,500)

For the number of board meetings exceeding fifteen (15), additional remuneration is paid as follows:

Member:	NOK 7,875 (7,500) per board meeting
Chair:	NOK 13,125 (12,500) per board meeting

The following fees are proposed for the nomination committee for the period from the annual general meeting 2022 until the annual general meeting 2023 (2021-2022 fees in parenthesis):

Chairperson of the nomination committee:	NOK 27 000 (NOK 25,750)
Members of the nomination committee:	NOK 27 000 (NOK 25,750)

All the fees are proposed increased by 5 percent per annum.

24 April 2023

The nomination committee of Solstad Offshore ASA

Rune Lande  
(Sign.)

Toril Eidesvik  
(Sign.)

Owe Høines  
(Sign.)