

## **PROPOSAL FROM THE NOMINATION COMMITTEE OF SOLSTAD OFFSHORE ASA TO THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 30 MAY 2022**

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 boards self-evaluation, has held discussions with the members of the board and the chief executive officer and has consulted representatives for relevant shareholders.

### **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.

All board members are up for election this year, as all board members were elected for two years in 2020. In order to enable continuity and facilitate different periods of service, the committee propose that Harald Espedal (chairperson), Frank Ove Reite and Ingrid Kylstad is reelected for a period of two years and that Thorhild Widvey, Peder Sortland and Ellen Solstad is reelected for a one year period.

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 have served on the committee since 2017. Toril Eidesvik was elected for a two year period in 2021.

The committee suggest that Rune Lande and Owe Høines are reelected for a two-year period and that Rune Lande continues as chairperson.

### **2. Proposed fees**

The following fees to the board are proposed for the period from the annual general meeting 2021 until annual general meeting 2022 (2020-2021 fees in brackets):

Chairperson:	NOK 592,000 (NOK 575,000)
Board members:	NOK 309,000 (NOK 300,000)
Audit committee chairperson:	NOK 110,000 (NOK 100,000)
Audit committee members:	NOK 82,500 (NOK 75,000)

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

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

The following fees are proposed for the nomination committee for the period from the annual general meeting 2021 until annual general meeting 2022 (2020-2021 fees in brackets):

Chairperson of the nomination committee:	NOK 25,750 (NOK 25,000)
Members of the nomination committee:	NOK 25,750 (NOK 25,000)
Total:	NOK 75,250 (NOK 75,000)

9. May 2022

The nomination committee of Solstad Offshore ASA

Rune Lande  
(Sign.)

Toril Eidesvik  
(Sign.)

Owe Høines  
(Sign.)