

MINUTES
OF
AN EXTRAORDINARY GENERAL MEETING OF
AKER OFFSHORE WIND HOLDING AS

On Wednesday, September 23, 2020, an extraordinary general meeting of Aker Offshore Wind Holding AS was held at Oksenøyveien 8 in Fornebu.

1. OPENING OF THE GENERAL MEETING

Frode Strømø declared the general meeting open.

The record regarding attendance by the shareholders showed that 379 717 180 of the company's total of 612,078,807 shares were represented, including by way of prior electronically voting and proxy votes. Thus, 62,04 % of the total share capital participated in the general meeting. The list of participating shareholders is enclosed to these minutes as appendix 1. The voting results for the agenda items are set out on page 4 and 5.

2. ELECTION OF A PERSON TO CHAIR THE MEETING AND A PERSON TO CO-SIGN THE MINUTES OF MEETING

The general meeting adopted the following resolution:

Frode Strømø is elected to chair the meeting and Elisabet Grohshennig is appointed to sign the minutes of meeting together with the chairman.

3. APPROVAL OF THE NOTICE OF THE MEETING AND THE AGENDA

The general meeting adopted the following resolution:

The general meeting approves the notice and agenda for the meeting.

4. ELECTION OF NEW MEMBERS TO THE BOARD OF DIRECTORS

The general meeting adopted the following resolution:

The board shall hereby consist of the following members:

Henrik O. Madsen (chairman)

Kristian M. Røkke (director)

Kjell Inge Røkke (director – new)

Nina Jensen (director – new)

Andrew Garrad (director – new)

Øyvind Eriksen (deputy director – new)

5. AUTHORIZATION TO ACQUIRE OWN SHARES IN CONNECTION WITH ACQUISITIONS, MERGERS, DE-MERGERS OR OTHER TRANSACTIONS

The general meeting adopted the following resolution:

- 1) *The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 61,207,880.*
- 2) *The highest and lowest purchase price for each share shall be NOK 50 and NOK 1, respectively. The authorization may only be used for the purpose of utilising the company's shares as transaction currency in acquisitions, mergers, de-mergers or other transactions. The board is otherwise free to decide the method of acquisition and disposal of the company's shares.*
- 3) *The authorization shall be exercised in accordance with the provisions of the Private Limited Liability Act and is valid until the annual general meeting in 2022, though at the latest until June 30, 2022.*

6. AUTHORIZATION TO ACQUIRE OWN SHARES IN CONNECTION WITH ANY FUTURE SHARE PROGRAM FOR EMPLOYEES

The general meeting adopted the following resolution:

- 1) *The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 12,241,576.*
- 2) *The highest and lowest purchase price for each share shall be NOK 50 and NOK 1, respectively. The authorization may only be used for the purpose of sale and/or transfer of the company's shares to employees in the company as part of the company's share- and incentive program as approved by the board of directors. The board is otherwise free to decide the method of acquisition and disposal of the company's shares.*
- 3) *The authorization shall be exercised in accordance with the provisions of the Private Limited Liability Act and is valid until the annual general meeting in 2022, though at the latest until June 30, 2022.*

7. AUTHORIZATION TO ACQUIRE OWN SHARES FOR THE PURPOSE OF INVESTMENT OR SUBSEQUENT SALE OR DELETION OF SHARES

The general meeting adopted the following resolution:

- 1) *The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 61,207,880.*
- 2) *The highest and lowest purchase price for each share shall be NOK 50 and NOK 1, respectively. The power of attorney may only be used for the purpose of investment or subsequent sale or deletion of shares. The board is otherwise free to decide the method of acquisition and disposal of the company's shares.*
- 3) *The authorization shall be exercised in accordance with the provisions of the Private Limited Liability Act and is valid until the annual general meeting in 2022, though at the latest until June 30, 2022.*

8. AMENDMENT OF THE ARTICLES OF ASSOCIATION – NEW COMPANY NAME

The general meeting adopted the following resolution:

The company's company name is amended to Aker Offshore Wind AS. Section 1 of the articles of association is amended from reading:

"The company's name is AKER OFFSHORE WIND HOLDING AS."

to reading:

"The company's name is AKER OFFSHORE WIND AS."

Protokoll for generalforsamling AKER OFFSHORE WIND HOLDING AS

ISIN: NO0010890312 AKER OFFSHORE WIND HOLDING AS
 Generalforsamlingsdato: 23.09.2020 09.00
 Dagens dato: 23.09.2020

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 2 Election of a person to chair the meeting, and a person to sign the minutes of meeting together with the chairman						
Ordinær	379 619 676	307	379 619 983	97 197	0	379 717 180
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	99,97 %	0,00 %	99,97 %	0,03 %	0,00 %	
% total AK	62,02 %	0,00 %	62,02 %	0,02 %	0,00 %	
Totalt	379 619 676	307	379 619 983	97 197	0	379 717 180
Sak 3 Approval of the notice of the meeting and the agenda						
Ordinær	379 655 776	207	379 655 983	61 197	0	379 717 180
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	99,98 %	0,00 %	99,98 %	0,02 %	0,00 %	
% total AK	62,03 %	0,00 %	62,03 %	0,01 %	0,00 %	
Totalt	379 655 776	207	379 655 983	61 197	0	379 717 180
Sak 4 Election of new members to the board of directors						
Ordinær	372 025 933	7 627 973	379 653 906	63 274	0	379 717 180
% avgitte stemmer	97,99 %	2,01 %		0,00 %		
% representert AK	97,97 %	2,01 %	99,98 %	0,02 %	0,00 %	
% total AK	60,78 %	1,25 %	62,03 %	0,01 %	0,00 %	
Totalt	372 025 933	7 627 973	379 653 906	63 274	0	379 717 180
Sak 5 Authorization to acquire own shares in connection with acquisitions, mergers, de-mergers or other transactions						
Ordinær	379 705 142	1 307	379 706 449	10 731	0	379 717 180
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	62,04 %	0,00 %	62,04 %	0,00 %	0,00 %	
Totalt	379 705 142	1 307	379 706 449	10 731	0	379 717 180
Sak 6 Authorization to acquire own shares in connection with any future share program for employees						
Ordinær	372 045 216	7 662 398	379 707 614	9 566	0	379 717 180
% avgitte stemmer	97,98 %	2,02 %		0,00 %		
% representert AK	97,98 %	2,02 %	100,00 %	0,00 %	0,00 %	
% total AK	60,78 %	1,25 %	62,04 %	0,00 %	0,00 %	
Totalt	372 045 216	7 662 398	379 707 614	9 566	0	379 717 180
Sak 7 Authorization to acquire own shares for the purpose of investment or subsequent sale or deletion of shares						
Ordinær	372 162 633	7 543 244	379 705 877	11 303	0	379 717 180
% avgitte stemmer	98,01 %	1,99 %		0,00 %		
% representert AK	98,01 %	1,99 %	100,00 %	0,00 %	0,00 %	
% total AK	60,80 %	1,23 %	62,04 %	0,00 %	0,00 %	
Totalt	372 162 633	7 543 244	379 705 877	11 303	0	379 717 180

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 8 Amendment of the articles of associations new company name						
Ordinær	379 507 254	201 414	379 708 668	8 512	0	379 717 180
% avgitte stemmer	99,95 %	0,05 %		0,00 %		
% representert AK	99,95 %	0,05 %	100,00 %	0,00 %	0,00 %	
% total AK	62,00 %	0,03 %	62,04 %	0,00 %	0,00 %	
Totalt	379 507 254	201 414	379 708 668	8 512	0	379 717 180

Kontofører for selskapet:

DNB Bank ASA



For selskapet:

AKER OFFSHORE WIND HOLDING AS


Aksjeinformasjon

Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
Ordinær	612 078 807	1,00	612 078 807,00	Ja
Sum:				

§ 5-17 Alminnelig flertallskrav

krever flertall av de avgitte stemmer


§ 5-18 Vedtektsendring

krever tilslutning fra minst to tredeler så vel av de avgitte stemmer som av den aksjekapital som er representert på generalforsamlingen

5 (6)

There were no more items on the agenda and the general meeting was adjourned.

Fornebu, September 23, 2020



Frode Strømø

Elisabet Groshennig

Enclosure:

1. List of shareholders participating either personally, by proxy or by electronic voting in advance

Totalt representert

ISIN:	<u>NO0010890312 AKER OFFSHORE WIND HOLDING AS</u>
Generalforsamlingsdato:	23.09.2020 09.00
Dagens dato:	23.09.2020

Antall stemmeberettigede personer representert/oppmøtt : 1

	Antall aksjer	% kapital
Total aksjer	612 078 807	
- selskapets egne aksjer	0	
Totalt stemmeberettiget aksjer	612 078 807	
Representert ved forhåndsstemme	371 886 400	60,76 %
Sum Egne aksjer	371 886 400	60,76 %
Representert ved fullmakt	184 039	0,03 %
Representert ved stemmeinstruks	7 646 741	1,25 %
Sum fullmakter	7 830 780	1,28 %
Totalt representert stemmeberettiget	379 717 180	62,04 %
Totalt representert av AK	379 717 180	62,04 %

Kontofører for selskapet:

DNB Bank ASA



For selskapet:

AKER OFFSHORE WIND HOLDING AS

