

## **Proposal from the nomination committee of Philly Shipyard ASA to the annual general meeting of the company to be held on 21 April 2021**

The nomination committee of Philly Shipyard ASA comprises of Leif-Arne Langøy (Chairman) and Ove Andre Taklo.

Since the annual general meeting in 2020, the nomination committee has held one meeting. The committee has evaluated the board's performance and received input from shareholders and members of the Board of Directors regarding the composition of the board.

For Philly Shipyard ASA's annual general meeting on 21 April 2021 the nomination committee makes the following unanimous proposal:

### **1. Election of member to the Board of Directors**

Pursuant to the company's articles of association, the board is to comprise of three to seven board members. The board has three members as per today. Of these, Elin Karfjell is up for election this year. The nomination committee recommends that Elin Karfjell is re-elected as board member for a period of two years. The board will thereby comprise of Kristian Røkke (chairman), Amy E. Humphreys (deputy chairperson) and Elin Karfjell.

In its work, the nomination committee has emphasized that the board's composition reflects a variety of experience, knowledge and qualifications. This contributes to a balanced view on priorities with regard to different company issues and beneficial decisions for the development of the company. It further strengthens the board's ability to complement, challenge and control the management of the company.

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

The nomination committee has two members, of which Leif-Arne Langøy is up for election at the 2021 annual general meeting. The nomination committee proposes that Leif-Arne Langøy is re-elected as member of the nomination committee for a two-years term, and that Mr. Langøy continues as the chairman of the committee.

The nomination committee will thereby comprise of Leif-Arne Langøy (Chairman) and Ove A. Taklo.

### **3. Proposed remuneration to the members of the Board of Directors and audit committee**

The nomination committee proposes that board remuneration is unchanged compared to the previous year. The following fees are proposed to the members of the board and the audit committee for the period from the annual general meeting 2020 until the annual general meeting 2021:

Chairman:	NOK 475,000
Board members:	NOK 375,000
Audit committee chairperson:	NOK 55,000
Audit committee members:	NOK 45,000

### **4. Proposed remuneration to the members of the nomination committee**

The nomination committee proposes that remuneration is maintained as per the previous year. The following fees are proposed to the members of the nomination committee for the period from the annual general meeting in 2020 until the annual general meeting 2021:

Chairman and members:	NOK 34,000
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In line with the policy of Aker, senior executives employed in Aker companies may not personally receive board or nomination committee remuneration from other Aker companies. Instead, board remuneration will be paid directly to the company in which the board member is employed. Consequently, the fees accruing to Kristian Røkke will be paid to Aker Horizons AS and the fee accruing to Ove A. Taklo will be paid to Aker ASA.

Oslo, 1 March 2021

On behalf of the nomination committee of Philly Shipyard ASA

Leif-Arne Langøy  
Nomination committee chairman