

AQUA BIO TECHNOLOGY ASA
THE NOMINATION COMMITTEE'S PROPOSALS TO
THE ANNUAL GENERAL MEETING
9 JUNE 2023

1. The nomination committee's composition and tasks

The existence of the nomination committee of Aqua Bio Technology ASA ("**ABT**") is stated in the company's articles of association and is elected by the general meeting.

Currently, the nomination committee consists of the following members:

- Frank Bjørdal (chair)
- Lennart F. Clausen
- Espen Dahl

The nomination committee provides its proposal for candidates to the board of directors and the nomination committee as well as remuneration for their members.

All of the members of the nomination committee are up for re-election in the annual general meeting to be convened on 9 June 2023.

2. Proposal from the nomination committee – composition of the board of directors

In the 2022 annual general meeting, Birgit Marie Liodden and Camilla Helena Andersson were elected as board members, while Jon Olav Ødegård was elected as the new chairman of the board of directors. In its assessment of recommending new board members, the nomination committee has emphasized the significance of maintaining continuity and stability in the board composition, considering that the majority of the board was elected during the previous year's annual general meeting. The nomination committee believes that the expertise and continuity of the current board members are crucial in guiding ABT forward, particularly in light of ABT's new strategy to review consolidation opportunities in the Nordic market.

Against this background, the nomination committee's proposal is as follows:

- Roger Hofseth, board member (re-election)
- Jan Håkan Ingemar Pettersson, board member (re-election)
- Birgit Marie Liodden, board member (re-election)
- Camilla Helena Andersson, board member (re-election)
- Jan Olav Ødegård, chairman (re-election)

Election period: 1 year (until the next annual general meeting)

3. Proposal from the nomination committee – remuneration to the board of directors

The nomination committee's proposal for remuneration is based on an overall assessment of the board of directors' work and the extent of this, the prevalent market conditions and the company's financial position. The nomination committee proposes that the general meeting approves the following remuneration which was granted to the board members in the period from the annual general meeting in 2022 to the annual general meeting in 2023:

- Jon Olav Ødegård (chairman), NOK 285,000
- Jan Håkan Ingemar Pettersson, NOK 145,000
- Birgit Marie Liodden, NOK 145,000
- Camilla Helena Andersson, NOK 145,000

4. Proposal from the nomination committee – remuneration to the members of the nomination committee

The nomination committee proposes that members of the nomination committee are not eligible for remuneration in the period between the ordinary general meeting in 2023 and the ordinary general meeting in 2024.

Oslo, 1 June 2022.