

Proposal from the Election Committee in Aqualis ASA for the Annual General Meeting 11 June 2019

The following constitute the Election Committee of Aqualis ASA:

- Martin Nes, Chairman
- Lars Løken

The Committee has evaluated the work of the Board of Directors and received input from shareholders about the composition of the Board.

Election of Board members

The Election Committee proposes that the following current Board members are re-elected for a period of one year:

- Glen Rødland (Chairman)
- Reuben Segal

The Election Committee proposes that the following current Board members are elected for a period of two years:

- Yvonne L. Sandvold
- Synne Syrrist
- James Kidwell

If these Board members are elected the Board of Directors of Aqualis ASA will consist of the following members:

- Glen Rødland, Chairman
- Yvonne L. Sandvold
- Reuben Segal
- Synne Syrrist
- James Kidwell

Remuneration of the Board of Directors

The Election Committee proposes that the remuneration for the period from the AGM 2019 to the AGM 2020 is:

Chairman: NOK 200,000

Board member: NOK 130,000

Remuneration for the Election Committee

The Election Committee proposes that the remuneration for the Chairman should be NOK 20,000 and for any other member NOK 10,000 for the period from the AGM 2019 to the AGM 2020.

No remuneration is paid to board members or Election Committee members who are full time employees in the Aqualis group.

Oslo, May 15, 2019

The Election Committee of Aqualis ASA