

AqualisBraemar ASA

Recommendation from the Election Committee to the Annual General Meeting 10 June 2020

1. Introduction

The following members constitute the Election Committee of AqualisBraemar ASA:

- Bjørn Stray, Chairman
- Lars Løken

The Committee has evaluated the work of the Board of Directors and has had discussions with the largest shareholders in the company, the Chairman of the Board and the Executive Management.

2. Election of Board members

The Board of Directors in AqualisBraemar ASA currently consists of the following members:

Glen Rødland, Chairman	2019-2020
Yvonne L. Sandvold	2019-2021
Reuben Segal	2019-2020
Synne Syrrist	2019-2021
Ronald Series	2019-2021

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

- Glen Rødland (Chairman)
- Reuben Segal

The Election Committee therefore recommends the AGM to approve the following Board of Directors of AqualisBraemar ASA:

Glen Rødland, Chairman	2020-2022
Yvonne L. Sandvold	2019-2021
Reuben Segal	2020-2022
Synne Syrrist	2019-2021

3. Remuneration of the Board of Directors

The Election Committee proposes that the remuneration for the period from the AGM 2020 to the AGM 2021 is unchanged as follows:

Chairman: NOK 350,000

Board member: NOK 180,000

No additional remuneration is paid to members of the Audit and Remuneration Committees. No remuneration is paid to Board members who are full time employees in the AqualisBraemar group.

4. Election of members to Election Committee

Both members of the Election Committee are up for election at this AGM. The Election recommends reelection of both members as follows:

Bjørn Stray, Chairman 2020-2022

Lars Løken 2020-2022

5. Remuneration to the Election Committee

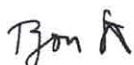
The Election Committee proposes that the remuneration for the period from the AGM 2020 to the AGM 2021 is unchanged as follows:

Chairman NOK 20,000

Member NOK 10,000.

Oslo, 23 mars , 2020

The Election Committee of AqualisBraemar ASA



Bjørn Stray



Lars Løken