

## Proposal from the nomination committee of Philly Shipyard ASA (under liquidation) to the extraordinary general meeting to be held on 25 June 2025

The nomination committee of Philly Shipyard ASA (under liquidation) (the “**Company**”) comprises Ingebret G. Hisdal (chair) and Charlotte Håkonsen. Hilde K. Ramsdal serves as deputy member to the committee.

The nomination committee submits the following unanimous proposal to the general meeting. As Charlotte Håkonsen is proposed for election to the board, she did not participate in these deliberations. Instead, the deputy member, Hilde K. Ramsdal, participated in the committee’s work:

### 1. Election of directors to the board

The board currently has four shareholder-elected directors, Kristian Røkke (chair), Elin Karfjell (director), Jan Petter Hagen (director) and Susan Hayman (director). Subject to and with effect from the Company’s shares being delisted from Euronext Expand and the Company being converted into a private limited company (Nw. aksjeselskap) (“AS”), the nomination committee proposes that all current directors resign and that three new directors are appointed.

Effectiveness of the proposal from the nomination committee is subject to the Company’s shares being delisted from Euronext Expand and the Company converted into an AS. Therefore, the nomination committee’s deliberations have not emphasized the specific rules that apply for the board composition of public listed companies. Moreover, the Company will have minimal operational activity during the liquidation process. In its deliberations, the nomination committee has emphasized that the board should be composed of directors that will make sure the shareholder’s interests are attended to during the remainder of the liquidation process.

If the general meeting adopts the above proposal, the Company’s board of directors will comprise the following shareholder-elected directors:

Board of directors:	Election period:
• Charlotte Haakonsen (chair)	2025 - 2027
• Frank O. Reite (director)	2025 - 2027
• Svein Oskar Stoknes (director)	2025 - 2027

**Charlotte Håkonsen** (born 1979) joined Aker ASA as General Counsel in 2020. Håkonsen came to Aker from the Norwegian law firm BAHR, where she was a Partner and where she also started her career in 2006. From 2014 to 2018, Håkonsen held the position as Head of Legal and Compliance at Akastor ASA. Håkonsen has broad experience on various types of contracts and transactions, including M&A and joint ventures, along with company law, corporate governance and compliance risk management. Håkonsen is currently also a board member in, among others, Solstad Maritime ASA, Aker Capital AS and Industry Capital Partners AS. Håkonsen holds a Cand.jur. degree from the University of Oslo.

**Frank Ove Reite** (born 1970) joined Aker in 1995 and served as CFO in Aker ASA from 2015 until 2019. He is currently working as an advisor. He holds a B.A. in business administration from BI Norwegian Business School in Oslo. Prior to his role as Aker’s CFO, Mr. Reite held the position as President & CEO of Akastor, and has previously also held a variety of executive positions in the Aker group, including overseeing and developing Aker’s investments in Converto Capital Fund AS, Havfisk ASA, Norway Seafoods AS and Aker Yards ASA. Mr. Reite also has experience from banking and served as Operating Director at Paine & Partners, a New York-based private equity firm. Mr. Reite is currently chair of Akastor ASA, Solstad Maritime ASA, Converto AS, Norron AB, and, among others, director of AMSC ASA, Solstad Offshore ASA and Aker BioMarine ASA.

**Svein Oskar Stoknes** (born 1970) has been the Chief Financial Officer (CFO) of Aker ASA since 2019. Prior to this, he served as CFO of Aker Solutions ASA, where he joined in 2007 and was named CFO in 2014. Stoknes has also held a range of senior positions within finance and advisory for organizations like Tandberg, Citigroup, Norwegian Trade Council and ABB. He graduated from the Norwegian School of Management with a master’s degree in business and economics,

and has an MBA from Columbia Business School in New York. Stoknes is a director of Akastor ASA, Aker Capital AS and several other companies where Aker is the largest shareholder.

## 2. Proposed fees for the resigning members of the board of directors

The general meeting shall determine the remuneration of the board, the board's sub-committees and the nomination committee based on a proposal from the nomination committee. It is expected that the Company is delisted and converted into an AS during Q3 2025. From the same time it is proposed that the current board of directors resign. On this basis, the Nomination Committee propose that the resigning member of the board of directors receive the following remuneration for the period from the Company's annual general meeting in 2025 until they resign:

Position:	Proposed fees: (NOK)
Chair	136,250
Each of the other directors	107,750
Additional fee to the chairperson of the audit committee	16,000
Additional fee to the other member of the audit committee	12,750

## 3. Proposed fees for the resigning members of the nomination committee

Subject to the Company's shares being delisted from Euronext Expand and converted into an AS, the board of directors has proposed that the Company shall no longer have a Nomination Committee. On this basis, the Nomination Committee propose that the resigning member of the nomination committee receive the following remuneration for the period from the Company's annual general meeting in 2025 until they resign:

Position:	Proposed fees: (NOK)
Chair	14,250
Members	11,500

As per normal practice of Aker companies, senior executives are not personally permitted to receive directors' fees from other companies within Aker. The directors' fees are in such cases paid directly to the company of which the relevant director is an employee. Consequently, the nomination committee fee applicable to Charlotte Håkonsen will be paid to Aker ASA.

Fornebu, 3 June 2025

On behalf of the nomination committee of Philly Shipyard ASA (under liquidation)

Ingebret G. Hisdal  
Chair of the nomination committee