

## RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF ATLANTIC SAPPHIRE ASA

TO

### THE ANNUAL GENERAL MEETING TO BE HELD ON 19 MAY 2022

The Nomination Committee of Atlantic Sapphire ASA (the "**Company**") currently consists of the following members:

- Bjørn-Vegard Løvik (Chair)
- Kjell Bjordal

Both members of the Nomination Committee were elected at the Company's extraordinary general meeting held on 16 April 2020.

Pursuant to the Company's articles of association, the general meeting of the Company has established a Nomination Committee, consisting of two to three members. The general meeting of the Company has also approved Instructions for the Nomination Committee, and such instructions are available at the websites of the Company, [www.atlanticsapphire.com](http://www.atlanticsapphire.com).

The responsibilities of the Nomination Committee are to recommend candidates to the Board of Directors, including the Chairman of the Board of Directors, and to recommend candidates for the Nomination Committee.

These recommendations include recommendations with regards to proposals for election of both members of the Board of Directors and of the Nomination Committee.

The Nomination Committee has the following proposals to the annual general meeting in 2022:

#### **1 ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS**

The election terms of all of the members of the Board of Directors expire at the annual general meeting in 2022.

The Nomination Committee recommends that all of the members are re-elected in their positions. In reaching this recommendation, the committee has emphasized the Company's need for continuity within the Board of Directors as well as the qualifications and mix of expertise provided by the Board members. It is also noted that the committee is of the view that the Board works well together, which support the development of Atlantic Sapphire.

The Nomination Committee recommends that all members are re-elected for a term until the next annual general meeting, and also notes that it has been informed that all members of the Board of Directors are willing to be re-elected.

If the general meeting re-elects the members of the Board of Directors in accordance with the recommendation from the Nomination Committee, the Company's Board of Directors will consist of the following:

- Johan Emil Andreassen, with an election period up to the annual general meeting in 2023;
- Runar Vatne, with an election period up to the annual general meeting in 2023;
- Alexander Reus, with an election period up to the annual general meeting in 2023;
- André Skarbø, with an election period up to the annual general meeting in 2023;
- Patrice Flanagan, with an election period up to the annual general meeting in 2023;
- Ellen Marie Sætre, with an election period up to the annual general meeting in 2023; and
- Tone Bjørnov, with an election period up to the annual general meeting in 2023.

## **2 ELECTION OF MEMBERS OF THE NOMINATION COMMITTEE**

The election terms of the members of the Nomination Committee expire at the general meeting in 2022.

Following discussions with the Company's executive management team and the Board of Directors, the Nomination Committee will propose to the annual general meeting that the current members of the Nomination Committee are re-elected for a new two-year period.

If the annual general meeting adopts such resolution, the Nomination Committee of the Company will consist of:

- Bjørn-Vegard Løvik (Chair), with an election period up to the annual general meeting in 2024; and
- Kjell Bjordal, with an election period up to the annual general meeting in 2024.

\* \* \*

**The Nomination Committee of Atlantic Sapphire ASA**

**Bjørn-Vegard Løvik**

**Kjell Bjordal**