

Appendix 6

PROPOSAL FROM THE NOMINATION COMMITTEE OF AXACTOR SE TO THE 2022 ANNUAL GENERAL MEETING

The nomination committee of Axactor was elected at the annual general meeting («AGM») held on 1 April 2020 and comprises Anne Lise E. Gryte (chair) and Magnus Tvenge (member).

The committee has organised its work in accordance with the current instructions to the nomination committee from the general meeting. The instructions are available on the company's website (www.axactor.com). Information on how the shareholders may contact the nomination committee have also been published on the company's website.

The nomination committee has held four meetings since last year's annual general meeting. The committee has reviewed and evaluated the board's performance and work. The nomination committee has further considered whether there is a need to make changes to the composition of the board of directors. In this respect, the nomination committee has reviewed the annual board evaluation carried out by the board of directors, conducted separate interviews with the members of the board and management, and had dialogues with the Company's largest shareholders. The nomination committee has also reviewed the instructions to the nomination committee, and certain amendments were found necessary.

The nomination committee makes the following unanimous proposal to the company's annual general meeting on 21 April 2022:

1. Amendments to the guidelines to the nomination committee

The nomination committee proposes certain clarifications to the guidelines to the nomination committee. The suggested amendments are not intended to substantially alter the existing guidelines, but certain points have been accentuated to better align with the updated requirements from The Norwegian Corporate Governance Board («NCGB» or «NUES»). The updated guidelines are appended to the notice to the AGM 2022 as [Appendix 6](#).

2. Election and composition of the board

Pursuant to the articles of association of the company, the board shall consist of minimum three and maximum seven members. The board currently exists of seven members. Due to the company's extraordinary general meeting («EGM») on 21 February 2022, only six positions are up for election at the AGM. Based on input received from stakeholders, and for the purposes of increasing the efficiency of work and collaboration in the Board, the nomination committee proposes to reduce the number of board members so that the Board will only consist of five members for the next period. The nomination committee proposes that no deputy is appointed.

Kristian Melhuus (chairman) was elected at the EGM 21 February 2022 until the AGM 2023. The nomination committee proposes that the AGM re-elects the following four candidates to the Board, to serve as Directors until the AGM in 2023:

- Kathrine Fredriksen (director)

Kathrine Astrup Fredriksen is currently employed by Seatankers Services (UK) LLP and serves as director of SFL Corporation Ltd. Fredriksen's previous directorships include Seadrill Ltd, Golar LNG, Frontline Ltd and Deep Sea Supply. Fredriksen has been a board member of Norwegian Property ASA since 2016 and SFL Corporation since April 2020. Ms Fredriksen was educated at the European Business School in London.

- Lars Erich Nilsen (director)

Mr Lars Erich Nilsen has been employed by Seatankers Management since 2014. He has experience as an investment analyst from Fearnley Advisors AS between 2013 to 2014 and equity analyst from Fearnley Securities AS between 2005 to 2013 and is currently a board member at Norwegian Property ASA since 2017. Mr Nilsen has a Master of Economics and Business Administration (Norwegian Siviløkonom) from Norwegian Business School, BI.

- Brita Eilertsen (director)

Ms Eilertsen has vast experience from investment banking and consulting institutions like SEB Enskilda, Orkla Finans and Touche Ross Mgmt Consultants. She has held board positions for several listed and private companies in different industries since 2005. Eilertsen currently holds board positions for Pareto Bank, NRC Group and C WorldWide. Ms Eilertsen holds a Master of Economics and Business Administration from the Norwegian School of Economics (NHH) and is a Certified Financial Analyst.

- Terje Mjøs (director)

Mr Mjøs is the CEO of Visolit AS. He was the chairman of the Board of Solid Media Group and a senior advisor to Apex Partners (private equity) from 2015 to 2017. Mr Mjøs was CEO of EVRY ASA from 2010 to 2015 and before that CEO of Ergo Group AS from 2004 till 2010, as has held several senior positions in Hydro IS Partner AS from 1989 till 2004. Mr Mjøs has a Cand. Scient. Degree in Computer Science from the University of Oslo, and an MBA in Economics and Business Administration from Norwegian Business School BI.

The nomination committee has emphasized that the company's board should be competent, have capacity and be diverse, and it is the committee's view that the proposed board composition ensures these qualities. The nomination committee has evaluated each proposed member's integrity, experience, skills, independency, ability and willingness to devote time and effort necessary to be an effective member of the board. At least one third of the members are independent in relation to major shareholders. The nomination committee considers that the proposed directors are committed to act in the best interest of the company and its shareholders.

The nomination committee would like to extend its appreciation and thank Merete Haugli and Hans Harén for their efforts in the company's board.

If elected, the board will meet the recommendations in the Norwegian Corporate Governance Code with respect to independence from the company's major shareholders, management and business relations.

3. Proposed remuneration for the board of directors

The nomination committee shall make a proposal for remuneration of the board, to be finally determined by the AGM.

The nomination committee has reviewed the remuneration of the board members and its peers, and proposes an increase in the remuneration to the board members. The nomination committee thus propose the following remuneration to the Board from 21 April 2022 and until the AGM 2023 as follows:

Chair:	NOK 800,000/year
Member:	NOK 437,500/year

Additional fee should be paid for participation in the audit committee:

Chair:	NOK 100,000/year
Member:	NOK 75,000/year

Additional fee should be paid for participation in the remuneration committee:

Chair:	NOK 100,000/year
Member:	NOK 75,000/year

Additional fee should be paid for participation in the investment committee:

Chair: NOK 100,000/year

Member: NOK 75,000/year

4. The nomination committee

The current members of the nomination committee were elected at the AGM held on 1 April 2020 for two years, and are thus up for election at this years' AGM.

The nomination committee recommends the following members continue to serve in the nomination committee from the AGM in 2022 until the AGM in 2024:

- Anne Lise E. Gryte (chair)
- Magnus Tvenge (member)

Ms. Gryte holds a Master of Law from the University of Bergen, and is a partner at the lawfirm Wiersholm in Oslo. She practices corporate and securities law with an emphasis on capital market transactions. She is also co-founder and Chair of Styrelisten, a non-profit initiative that assists companies looking to fill board positions with identifying qualified women with experience and competencies from a variety of industries and positions.

Mr. Tvenge holds a master's degree in business and finance from Heriot-Watt University, and is the CEO of Fram Management AS – a part of the Fram Eiendom group of companies. He has served as a member of the nomination committee for several years.

If elected, the nomination committee will meet the recommendations in the Norwegian Corporate Governance Code with respect to independence from the company's major shareholders, management and business relations.

5. Proposed remuneration to members of the nomination committee

The nomination committee proposes the following remuneration for the members of the nomination committee, from the AGM in 2022 and until the AGM in 2023:

Chair: NOK 90,000/year

Member: NOK 60,000/year

Oslo, 21 March 2022

(sign)

Anne Lise E. Gryte

Chair

(sign)

Magnus Tvenge