

MULTICONSULT ASA

Innkalling til ordinær generalforsamling

Det innkalles herved til ordinær generalforsamling i Multiconsult ASA, org. nr. 910 253 158 ("**Selskapet**") onsdag den 19. april 2021 kl. 17:00 på Selskapets hovedkontor, Nedre Skøyen vei 2, 0276 Oslo, Norge.

VIKTIG INFORMASJON OM GENERALFORSAMLINGEN

Som følge av den ekstraordinære situasjonen knyttet til koronaviruset vil Selskapet avholde generalforsamlingen på en måte som i størst mulig grad reduserer smitterisikoen. Selskapet vil i lys av dette oppfordre aksjeeierne til ikke å møte opp fysisk på generalforsamlingen, men i stedet benytte muligheten til forhåndsstemming eller stemming via fullmakt.

Generalforsamlingen vil bli holdt så kort som mulig, og deltakelse fra styret og ledelse vil bli holdt til et minimum.

Det vil ikke være noen servering og nødvendige smittevernstiltak vil bli tatt for aksjeeiere som møter fysisk.

Selskapet vil treffe de tiltak som er nødvendig for å etterleve myndighetsvedtak i forbindelse med generalforsamlingen.

Møtet vil bli åpnet av styrets leder Bård Mikkelsen.

Dagsorden:

- 1. Valg av møteleder og en person til å medundertegne protokollen**
- 2. Godkjennelse av innkallingen og dagsorden**
- 3. Godkjenning av årsregnskap og styrets årsberetning for**

Notice of annual general meeting

Notice is hereby given that the annual general meeting of Multiconsult ASA, business reg. no. 910 253 158 (the "**Company**") will be held on Wednesday 19 April 2021 at 17:00 hours CET at the Company's main office, Nedre Skøyen vei 2, 0276 Oslo, Norway.

IMPORTANT INFORMATION ABOUT THE GENERAL MEETING

As a consequence of the extraordinary situation related to the corona virus the Company will hold the general meeting in such a way as to reduce the risk of infection as much as possible. Accordingly, the Company encourages shareholders not to attend the general meeting in person, but rather to make use of the ability to cast an advance vote or to vote by proxy.

The Annual General Meeting will be conducted as briefly as possible, and representation of Multiconsult's Board of Directors and administration will be kept to a minimum.

No refreshments will be served and necessary infection prevention measures will be taken for shareholders attending in person.

The Company will take such measures as may be necessary to comply with governmental regulations in connection with the general meeting.

The meeting will be opened by the chairman of the board of directors, Bård Mikkelsen.

Agenda:

- 1. Election of a chairperson and a person to co-sign the minutes**
- 2. Approval of the notice and the agenda**
- 3. Approval of the annual accounts and directors' report of**

Multiconsult ASA og konsernet for 2020 herunder disponering av årets resultat, samt behandling av redegjørelse om foretaksstyring

4. **Godkjenning av honorar til Selskapets revisor**
5. **Fastsettelse av honorar til styrets medlemmer**
6. **Valg av medlemmer til styret**
7. **Fastsettelse av honorar til valgkomiteens medlemmer**
8. **Valg av medlemmer til valgkomiteen**
9. **Retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende personer – godkjenning av aksjekjøpsprogram**
10. **Forslag om fullmakt til Selskapets styre til å forhøye Selskapets aksjekapital**
11. **Forslag om fullmakt til å erverve egne aksjer**
12. **Instruks for valgkomiteen**

Forslag til vedtak i sak 3 - 12 fremgår av Vedlegg 1.

Multiconsult ASA har en aksjekapital på NOK 13 485 197 fordelt på 26 970 394 aksjer, hver med pålydende verdi NOK 0,50.

Hver aksje gir rett til én stemme på Selskapets generalforsamlinger. Det følger imidlertid av vedtektene § 8 at ingen aksjonær på generalforsamlingen kan stemme for mer enn 25% av aksjene utstedt av Selskapet. Likt med aksjonærens egne aksjer regnes her med de aksjer som eies eller overtas av aksjonærenes nærstående.

På datoen for denne innkallingen eier Selskapet 40 741 egne aksjer. Det kan ikke

Multiconsult ASA and the group for 2020, including allocation of the result of the year, as well as consideration of the statement on corporate governance

4. **Approval of the remuneration of the Company's auditor**
5. **Determination of the remuneration to members of the board of directors**
6. **Election of members to the board of directors**
7. **Determination of the remuneration to members of the nomination committee**
8. **Election of members to the nomination committee**
9. **Guidelines for determination of salary and other remuneration to leading persons - approval of employee share purchase programme**
10. **Proposal for authorization to the board of directors to increase the Company's share capital**
11. **Proposal for authorization to acquire own shares**
12. **Instructions for the nomination committee**

Proposals for resolutions under items 3 - 12 are set out in Appendix 1.

Multiconsult ASA has a share capital of NOK 13,485,197 divided on 26,970,394 shares, each with a nominal value of NOK 0.50.

Each share carries one vote at the Company's general meetings. However, according to section 8 of the Company's articles of association, no shareholder may at general meetings vote for more than 25% of the shares issued by the Company. Shares owned or acquired by a related party of the shareholder shall for this purpose be considered as equal to the shareholder's own shares.

As of the date of this notice, the Company holds 40 741 treasury shares. Voting rights

utøves stemmerett for Selskapets egne aksjer og egne aksjer regnes ikke med når en beslutning krever samtykke fra en viss del av aksjekapitalen jf. allmennaksjeloven § 5-4.

cannot be exercised for the Company's treasury shares and treasury shares is not taken into consideration when a resolution requires approval from a certain portion of the Company's share capital cf. section 5-4 of the Norwegian Public Limited Liability Companies Act

Aksjeeierne har følgende rettigheter i forbindelse med generalforsamlingen:

The shareholders have the following rights in respect of the general meeting:

- Rett til å møte i generalforsamlingen, enten personlig eller ved fullmektig.
- Talerett på generalforsamlingen.
- Rett til å ta med én rådgiver og gi denne talerett.
- Rett til å kreve opplysninger av styrets medlemmer og administrerende direktør om forhold som kan innvirke på bedømmelsen av (i) godkjenningen av årsregnskapet og årsberetningen, (ii) saker som er forelagt aksjeeierne til avgjørelse og (iii) Selskapets økonomiske stilling, herunder om virksomheten i andre selskaper som Selskapet deltar i, og andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves, ikke kan gis uten uforholdsmessig skade for Selskapet.
- Rett til å få fremsette alternativer til styrets forslag under de saker generalforsamlingen skal behandle.

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to be accompanied by an advisor at the general meeting and to give such advisor the right to speak.
- The right to require information from the members of the board of directors and the chief executive officer about matters which may affect the assessment of (i) the approval of the annual accounts and directors' report, (ii) items which have been presented to the shareholders for decision and (iii) the Company's financial position, including information about activities in other companies in which the Company participates and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.
- The right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting.

Aksjonærer som ønsker å delta i generalforsamlingen må melde fra om sin deltagelse, enten personlig eller ved fullmakt, senest onsdag 14. april 2021 kl. 17:00. I henhold til vedtektenes § 7 kan aksjeeiere som ikke er påmeldt innen fristens utløp, nektes adgang til generalforsamlingen.

Shareholders who wish to attend the general meeting must notify their attendance, either in person or by proxy, no later than Wednesday 14 April 2021 at 17:00 hours CET. Pursuant to § 7 of the articles of association, shareholders who have not notified the Company of their attendance within this deadline may be refused access to the general meeting.

Påmelding kan skje elektronisk via Selskapets internettside <https://www.multiconsult-ir.com/> eller elektronisk via VPS Investortjenester

Notice of attendance may be given electronically via the Company's website: <https://www.multiconsult-ir.com/> or electronically via VPS Investor Services

(www.vps.no), eller ved å sende vedlagte påmeldingsskjema (Vedlegg 2) til DNB Bank ASA, Verdipapirservice, postboks 1600 Sentrum, 0021 Oslo.

Dersom aksjer er registrert i VPS gjennom en forvalter, jf. allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å delta i generalforsamlingen, personlig eller ved fullmakt, må den reelle aksjeeieren overføre aksjene til en VPS-konto i den reelle aksjeeierens navn forut for avholdelse av generalforsamlingen.

Aksjonærer har rett til å møte og stemme ved fullmektig. Det må i så tilfelle fremlegges en skriftlig og datert fullmakt. Vedlagte fullmaktsskjema (Vedlegg 3) kan benyttes.

Aksjonærer kan før generalforsamlingen stemme elektronisk på hver sak på dagsorden via Selskapets internettsider <https://www.multiconsult-ir.com/> eller via VPS Investortjenester (www.vps.no) (pinkode og referansenummer fra denne innkallingen er nødvendig). Fristen for forhåndsstemming er søndag 18. april 2021 kl. 12:00. Frem til denne fristen kan avgitte stemmer endres eller trekkes tilbake. Avgitte forhåndsstemmer vil bli ansett som trukket tilbake dersom aksjonæren deltar på generalforsamlingen, enten personlig eller ved fullmakt.

Det gjøres oppmerksom på at fullmakt uten stemmeinstruks kan utløse flaggeplikt etter norsk rett. Innehav av en stemmefullmakt uten stemmeinstruks likestilles etter verdipapirhandelloven § 4-2 tredje ledd med eierskap av aksjer eller rettigheter til aksjer. Dette betyr at fullmektigen vil ha plikt til å flagge fullmaktene dersom disse gjelder et antall aksjer som (sammen med fullmektigens eventuelle egne aksjer eller rettigheter til aksjer) når opp til eller overstiger tersklene for flaggeplikt i verdipapirhandelloven § 4-2 annet ledd.

Dersom det foreslåtte utbyttet blir vedtatt vil aksjen handles eks. utbytte på Oslo Børs fra og med 20. april 2021. Utbetaling av utbytte vil finne sted 28. april 2021.

(www.vps.no), or by returning the attached attendance form (Appendix 2) to DNB BANK ASA, Verdipapirservice, postboks 1600 Sentrum, 0021 Oslo.

If the shares are held through a nominee, cf. the Norwegian Public Limited Liability Companies Act Section 4-10, and the beneficial owner wishes to attend the general meeting, whether in person or by proxy, the beneficial owner must transfer the shares to a VPS account in the name of the beneficial owner prior to the date of the general meeting.

Shareholders may appoint a proxy to attend and vote on their behalf. In this case a written and dated proxy must be provided. The enclosed proxy form (Appendix 3) may be used.

Shareholders may prior to the general meeting cast a vote electronically on each agenda item via the Company's website <https://www.multiconsult-ir.com/> or via VPS Investortjenester (www.vps.no) (Investor services) (Pin code and reference number from this notice of general meeting is required). The deadline for prior voting is Sunday 18 April 2021 at 12:00 hours CET. Up until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn should the shareholder attend the general meeting in person or by proxy.

Please note that proxies without voting instructions may trigger disclosure requirements under Norwegian law. Under the Norwegian Securities Trading Act section 4-2 third paragraph the possession of a proxy without voting instructions is considered equal to ownership of shares or rights to shares. This means that a proxy is required to disclose the proxies if the number of shares to which they relate (together with any shares or rights to shares held by the proxy) reaches or exceeds the disclosure thresholds under the Norwegian Securities Trading Act section 4-2 second paragraph.

If the proposed dividend is approved the shares will trade ex. dividends on Oslo Børs from and including 20. April 2021. Payment

Denne innkallingen med vedlegg er tilgjengelig på Selskapets internettside <https://www.multiconsult-ir.com/>.

I tråd med vedtektene § 7 sendes ikke vedleggene til innkallingen med post til aksjonærene. Enhver aksjonær kan dog kreve at vedleggene sendes vederlagsfritt til vedkommende med post. Dersom en aksjeeier ønsker å få tilsendt dokumentene, kan henvendelse rettes til Selskapet på telefon: +47 21 58 61 26, eller ved å sende en forespørsel pr e-post til ir@multiconsult.no.

of the dividend will be made on 28. April 2021.

This notice and the appendices are available on the Company's web pages <https://www.multiconsult-ir.com/>.

In accordance with § 7 of the Company's articles of association, the appendices to the notice will not be sent by post to the shareholders. A shareholder may nonetheless demand to be sent the appendices by post free of charge. If a shareholder wishes to have the documents sent to him, such request can be addressed to the Company by way of telephone: +47 21 58 61 26 or by email to ir@multiconsult.no.

In case of any discrepancies between the Norwegian text and the English translation, the Norwegian text shall prevail.

Multiconsult ASA
Oslo, 25. mars 2021

Bård Mikkelsen
Styrets leder/Chairman of the board of directors

Vedlegg:

1. Foreslåtte vedtak
2. Påmeldingsskjema
3. Fullmaktsskjema
4. Valgkomiteens uttalelse
5. Årsrapport for 2020
6. Forslag til instruks for valgkomiteen

Appendices:

1. Proposed resolutions
2. Attendance form
3. Proxy form
4. Statement of the nomination committee
5. Annual report for 2020
6. Proposal for instructions for the nomination committee

Vedlegg 1 - Forslag til vedtak**Sak 3 - Godkjenning av årsregnskap og styrets årsberetning for Multiconsult ASA og konsernet for 2020 herunder disponering av årets resultat, samt behandling av redegjørelse om foretaksstyring**

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Årsregnskapet og årsberetningen for 2020 godkjennes.

Det foreslåtte utbyttet på NOK 8,00 per aksje godkjennes.

Utbyttet vil bli utbetalt til Selskapets aksjonærer per 19. april 2021 slik det fremgår av aksjonærregisteret per 21. april 2021. Aksjene vil handles på Oslo Børs eks. utbytte fra og med 20. april 2021. Forventet utbetalingsdato er 28. april 2021.

Sak 4 - Godkjennelse av honorar til Selskapets revisor

Godtgjørelsen til Selskapets revisor for 2020 er NOK 1 006 000,- som dekker revisjon av det konsoliderte årsregnskapet til Multiconsult ASA etter IFRS og morselskapsregnskapet etter forenklet IFRS.

Sak 5 - Fastsettelse av honorar til styrets medlemmer

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

Sak 6 - Valg av medlemmer til styret

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

Sak 7 - Fastsettelse av honorar til valgkomiteens medlemmer**Appendix 1 - Proposed resolutions****Item 3 - Approval of the annual accounts and directors' report of Multiconsult ASA and the group for 2020, including allocation of the result of the year, as well as consideration of the statement on corporate governance**

The Board of Directors proposes that the general meeting pass the following resolution:

The annual accounts and the directors' report for 2020 are approved.

The proposed dividend of NOK 8.00 per share is approved.

The dividend will be paid to the shareholders of the Company as of 19 April 2021 as shown in the shareholders registry in the VPS on 21 April 2021. The share will trade on Oslo Børs ex. dividend from and including 20 April 2021. Expected payment date is 28 April 2021.

Item 4 - Approval of the remuneration of the Company's auditor

The remuneration of the Company's auditor for 2020 is NOK 1 006 000,- which covers audit of the consolidated annual financial statements of Multiconsult ASA in accordance with IFRS and the parent company accounts in accordance with simplified IFRS.

Item 5 - Determination of the remuneration of the members of the board of directors

The proposal of the nomination committee is set out in the attached the statement of the nomination committee.

Item 6 - Election of members to the board of directors

The proposal of the nomination committee is set out in the attached the statement of the nomination committee.

Item 7 - Determination of the remuneration of the members of the nomination committee

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

Sak 8 - Valg av medlemmer til valgkomiteen

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

Sak 9 - Retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende personer – godkjenning av aksjekjøpsprogram

Styret har utarbeidet retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende personer i henhold til den nye bestemmelsen i allmennaksjeloven § 6-16a. I henhold til denne bestemmelsen legges retningslinjene frem for generalforsamlingen for godkjenning. Retningslinjene gjelder for fire år. Retningslinjene er inntatt i note 9 til årsregnskapet.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Generalforsamlingen godkjenner retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende personer.

Multiconsult etablerte et aksjekjøpsprogram for ansatte i 2015, og dette programmet er siden blitt fornyet årlig. Programmet gjelder for alle fast ansatte i Multiconsult ASA eller 100%-eide datterselskaper, som oppfyller følgende krav:

- (i) Minimum 50% arbeidsstilling på tegningstidspunktet.
- (ii) Ansatt i minst 6 måneder før ervervelsen.
- (iii) Ikke er i oppsigelsestiden.

På grunn av visse juridiske krav utenfor Norge ber styret om at

The proposal of the nomination committee is set out in the attached the statement of the nomination committee.

Item 8 - Election of members to the nomination committee

The proposal of the nomination committee is set out in the attached the statement of the nomination committee.

Item 9 - Guidelines for determination of salary and other remuneration to leading persons – approval of employee share purchase programme

The Board of Directors has drawn up guidelines for determination of salary and other remuneration to leading persons in accordance with the new provision in section 6-16a of the Public Limited Liability Companies Act. In accordance with this provisions, the guidelines are submitted to the general meeting for approval. The guidelines will apply for four years. The guidelines are included in note 9 to the annual accounts.

The Board of Directors proposes that the general meeting pass the following resolution:

The general meeting approves the guidelines for determination of salary and other remuneration to leading persons.

Multiconsult established an employee share purchase programme in 2015 and the programme has renewed annually since then. The programme is granted to all employees who are permanently employed in Multiconsult ASA or its 100 % owned subsidiaries, and who meet the following conditions:

- (i) Minimum 50 % employee position at the time of subscription.
- (ii) Employed for minimum 6 months prior to the purchase.
- (iii) Not in the period of notice.

Due to certain legal requirements outside Norway, the Board of Directors is asking for

generalforsamlingen godkjenner programmet.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Generalforsamlingen godkjenner aksjekjøpsprogrammet for ansatte i Multiconsult-konsernet slik dette er beskrevet i årsrapporten for 2020.

Sak 10 - Forslag om fullmakt til Selskapets styre til å forhøye Selskapets aksjekapital

Styret anser at det er i Selskapets interesse at styret gis fullmakt til å forhøye Selskapets aksjekapital. Fullmakten kan benyttes til å tilby aksjer som vederlag i forbindelse med mulige oppkjøp eller til å gjennomføre kontantemisjon for å finansiere oppkjøp. Fullmakten kan også benyttes til å utstede aksjer i forbindelse med aksjespareprogrammer for ansatte i Multiconsult-konsernet. Sett hen til formålet med fullmakten foreslås det at styret kan fravike aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 ved bruk av fullmakten.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

(i) *Styret gis i henhold til allmennaksjeloven § 10-14 (1) fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 1 348 520. Innenfor denne samlede beløpsrammen kan fullmakten benyttes flere ganger.*

(ii) *Fullmakten kan bare benyttes til å utstede aksjer som vederlag i forbindelse med oppkjøp eller for å finansiere oppkjøp eller for å utstede aksjer i forbindelse med*

the approval of the programme by the general meeting.

The Board of Directors proposes that the general meeting pass the following resolution:

The general meeting approves the employee share purchase programme of the Multiconsult group, as described in the Annual Report for 2020.

Item 10 - Proposal for authorization to the board of directors to increase the Company's share capital

The Board of Directors believes that it is in the best interest of the Company that the Board is granted authorization to increase the Company's share capital. The authorization may be used to offer shares as compensation during a potential acquisition or conduct a cash offering to finance the acquisition. The authorization may also be used to issue shares in connection with employee share saving schemes for the employees of the Multiconsult group. Taking into consideration the purpose of the authorization, it is proposed that the board may deviate from existing shareholders' preferential rights pursuant to section 10-4 of the Norwegian Public Limited Liability Companies Act when using the authorization.

The Board of Directors proposes that the general meeting pass the following resolution:

(i) *The board of directors is authorized pursuant to the Norwegian Public Limited Liability Companies Act § 10-14 (1) to increase the Company's share capital by up to NOK 1,348,520. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.*

(ii) *The authority may only be used to issue shares as consideration in connection with acquisitions or to finance acquisitions or to issue shares in connection with employee*

aksjespareprogrammer for ansatte i Multiconsult-konsernet.

- (iii) Fullmakten gjelder frem til ordinær generalforsamling i 2022, dog senest til 30. juni 2022.
- (iv) Aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes.
- (v) Fullmakten omfatter kapitalforhøyelse mot innskudd i penger og mot innskudd i andre eiendeler enn penger. Fullmakten omfatter rett til å pådra selskapet særlige plikter, jf. allmennaksjeloven § 10-2. Fullmakten omfatter beslutning om fusjon etter allmennaksjeloven § 13-5.
- (vi) Fullmakten kan også benyttes i overtagelsessituasjoner, jfr. verdipapirhandelloven § 6-17 (2).
- (vii) Alle tidligere tildelte styrefullmakter til å forhøye aksjekapitalen tilbakekalles.

Sak 11 - Forslag om fullmakt til å erverve egne aksjer

Styret anser at det er i Selskapets interesse at styret gis fullmakt til tilbakekjøp av Selskapets egne aksjer. Beholdning av egne aksjer kan f.eks. være nyttig i forbindelse med aksjekjøpsprogrammet for ansatte.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

- (i) Styret gis i henhold til allmennaksjeloven § 9-4 fullmakt til på vegne av Selskapet å erverve aksjer i Selskapet ("egne aksjer") med en samlet pålydende verdi på inntil NOK 1 348 520.
- (ii) Ved erverv av egne aksjer kan det ikke betales et vederlag pr. aksje som

share saving schemes for the employees of the Multiconsult group.

- (iii) The authority shall remain in force until the annual general meeting in 2022, but in no event later than 30 June 2022.
- (iv) The pre-emptive rights of the shareholders under section 10-4 of the Norwegian Public Limited Liability Companies Act may be set aside.
- (v) The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref. § 10-2 of the Norwegian Public Limited Liability Companies Act. The authority covers resolutions on mergers in accordance with § 13-5 of the Norwegian Public Limited Liability Companies Act.
- (vi) The authority may also be used in take-over situations, ref. § 6-17 (2) of the Securities Trading Act.
- (vii) All previous authorities to the board of directors to increase the share capital are revoked.

Item 11 - Proposal for authorization to acquire own shares

The Board of Directors believes that it is in the best interest of the Company that the Board of Directors is granted an authorization to repurchase the Company's own shares. Holdings of the Company's own shares may for example be useful in connection with the employee share purchase programme.

The Board of Directors proposes that the general meeting pass the following resolution:

- (i) The board of directors is authorised pursuant to section 9-4 of the Norwegian Public Limited Liability Companies Act to acquire shares in the Company ("own shares") on behalf of the Company with an aggregate nominal value of up to NOK 1,348,520.
- (ii) When acquiring own shares the consideration per share may not be

er mindre enn NOK 5 eller som overstiger NOK 500.

- (iii) Styret fastsetter på hvilke måter egne aksjer kan erverves eller avhendes.
- (iv) Fullmakten gjelder frem til ordinær generalforsamling i 2022, dog senest til 30. juni 2022.
- (v) Tidligere fullmakt til å erverve egne aksjer tilbakekalles.

Sak 12 – Instruks for valgkomiteen

Styret foreslår at det vedtas en ny instruks for valgkomiteen. Utkastet er vedlagt innkallingen.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

Generalforsamlingen godkjenner forslag til instruks for valgkomiteen.

less than NOK 5 and may not exceed NOK 500.

- (iii) *The board of directors determines the methods by which own shares can be acquired or disposed of.*
- (iv) *The authority shall remain in force until the annual general meeting in 2022, but in no event later than 30 June 2022.*
- (v) *The previous authority to acquire own shares is revoked.*

Item 12 – Instructions for the nomination committee

The Board of Directors proposes that new instructions are adopted for the nomination committee. The proposed instructions are enclosed with the notice.

The Board of Directors proposes that the general meeting pass the following resolution:

The general meeting approves the proposed instructions for the nomination committee.

Ref no: **PIN code:**

Notice of Annual General Meeting

Meeting in Multiconsult ASA will be held on 19 April 2021 at 17:00 p.m. Address: Nedre Skøyen vei 2, 0276 Oslo, Norway

Record Date (Share register): 16 April 2021

Registration Deadline according to bylaws: 14 April 2021 at 17:00 p.m.

Advance votes

The company accepts votes in advance for this Meeting. Registration Deadline for advance votes is **Sunday 18 April 2021 at 12:00 p.m.** Advance votes on each agenda item put forward in the general meeting may only be executed electronically, through the Company's website www.multiconsult-ir.com where a link will be made available (use ref and pin code above). Shareholders registered in the Norwegian Central Securities Depository (No: Verdipapirsentralen) www.vps.no, can vote electronically in advance through login on said webpage. Chose *Corporate Actions - General Meeting*, *klick on ISIN*. Shareholders registered in the Norwegian Central Securities Depository can alternatively to log in through Investor Services through the website of the bank or investment bank where the shares are registered.

Notice of attendance

The Undersigned will attend the Annual General Meeting on the 19 April 2021 and cast votes for:

_____ own shares.

Notice of attendance should be registered through the Company's website hjemmeside www.multiconsult-ir.com, or for Shareholders registered in the Norwegian Central Securities Depository (No: Verdipapirsentralen) through www.vps.no.

For notification of attendance through the Company's website, the above mentioned reference number and pin code must be stated.

In VPS Investor Services chose *Corporate Actions - General Meeting*, *klick on ISIN*.

If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than **14 April 2021 at 12:00 p.m.**

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

Place	Date	Shareholder's signature

Proxy without voting instructions for Annual General Meeting of Multiconsult ASA

If you are unable to attend the meeting, you may grant proxy to another individual.

Ref no: **PIN code:**

Proxy should be registered through the Company's website hjemmeside www.multiconsult-ir.com, or for Shareholders registered in the Norwegian Central Securities Depository (No: Verdipapirsentralen) through www.vps.no.

For granting proxy through the Company's website, the above mentioned reference number and pin code must be stated.

In VPS Investor Services chose *Corporate Actions - General Meeting*, *klick on ISIN*.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

This proxy must be received no later than **18 April 2021 at 12:00 p.m.**

If you send the proxy without naming the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him or her.

The undersigned _____ hereby grants (tick one of the two)

the Chair of the Board of Directors (or a person authorised by him or her), or

(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of Multiconsult ASA on 19 April 2021.

Place	Date	Shareholder's signature (only for granting proxy)

With regards to your right to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.

Ref no:

PIN code:

Proxy with voting instructions for Annual General Meeting in Multiconsult ASA

If you are unable to attend the meeting in person, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her. (Alternatively, you may vote electronically in advance, see separate section above.) Instruction to other than Chair of the Board should be agreed directly with the proxy holder.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

The form must be received by DNB Bank ASA, Registrars' Department no later than **18 April 2021 at 12:00 p.m.**

Proxies with voting instructions must be dated and signed in order to be valid.

The undersigned: _____

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of Multiconsult on 19 April 2021.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2021	For	Against	Abstention
1. Election of a chairperson and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the annual accounts and directors' report of Multiconsult ASA and the group for 2020, including allocation of the result of the year, as well as consideration of the statement on corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the remuneration of the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Determination of the remuneration to members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Election of members to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Determination of the remuneration to members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of members to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Statement regarding remuneration for senior management - approval of employee share purchase programme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Proposal for authorization to the board of directors to increase the Company's share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Proposal for authorization to acquire own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Instructions for the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature (Only for granting proxy with voting instructions)

With regards to your right to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.

Recommendations of Multiconsult ASA's nomination committee to the company's Annual General Meeting on 19. April 2021

1. Nomination committee's mandate and composition

The nomination committee's mandate is set out in the articles of association:

Article 6

The company shall have a nomination committee consisting of three members.

The members of the nomination committee shall be shareholders or representatives of shareholders.

The members of the nomination committee, including its chairman, are elected by the general meeting.

The members of the nomination committee's period of service shall be two years unless the general meeting decides otherwise. The period of service commences from the time of being elected unless otherwise decided. It terminates at the end of the annual general meeting of the year in which the period of service expires. Even if the period of service has expired, the member must remain in his or her position until a new member has been elected.

The members of the nomination committee's fees shall be determined by the general meeting.

The nomination committee shall have the following responsibilities:

(i) To give the general meeting its recommendations regarding the election of board members to be elected by the shareholders

(ii) To give the general meeting its recommendations regarding the board members' fees

(iii) To give the general meeting its recommendations regarding the election of members of the nomination committee

(iv) To give the general meeting its recommendations regarding the members of the nomination committee's fees.

The general meeting may issue further guidelines for the nomination committee's work.

The instructions for Multiconsult ASA's nomination committee were adopted by the annual general meeting on 16 April 2015. An expanded and updated version of the instructions is presented on this year's annual general meeting for approval. The work of the nomination committee is performed in accordance with the updated instructions.

The nomination committee has in the recent period comprised of Senior Portfolio Manager Vigdis Almestad from Odin Forvaltning AS, Chief Investment Officer in Protector forsikring, Dag Marius Nereng, and chair of the board of Multiconsult Foundation Per Horn, as chair of the nomination committee.

2. Nomination committee's work

Since the Annual General Meeting in 2020, the nomination committee has held 12 recorded meetings, including individual discussions with all members of the board and the CEO. This includes the board members elected by the employees, who themselves proposed to attend the nomination committee. The nomination committee has also had contact with shareholders in the company.

The nomination committee's assessment is that the board works well.

In its work, the nomination committee has emphasised that the board's competence is well adapted to the company's situation and strategy, in addition to the board's ordinary tasks and the independence of the board members. Furthermore, the nomination committee has emphasized the good development that has been achieved under the current board and the importance of continuity for the results achieved to create a basis for further positive development. The demanding Corona situation also invites continuity.

3. Shareholder elected board members – The nomination committee's recommendation

Board of directors' composition after the ordinary general meeting held on 22 April 20, is presented in the table below.

Bård Mikkelsen	Elected as chair person of the board in November 2018
Hanne Rønneberg	Elected as board member in 2018
Rikard Appelgren	Elected as board member in 2018
Simen Lieungh	Elected as board member in 2019, earlier deputy board member
Tove Raanes	Elected as board member in 2020

At the Annual General Meeting in 2021, the nomination committee proposes the re-election of the Chair and three board members. Board member Simen Lieungh has notified the nomination committee that he wants a replacement due to his overall work situation. The nomination committee proposes that deputy member Sverre Hurum move in as board member of the vacant seat.

The nomination committee proposes that the scheme with a deputy member be continued and proposes Tore Sjørnsen as a new deputy member.

The nomination committee believes that this board as a whole represents competence and experience that is well adapted to the company's situation and at the same time addresses the need for continuity in the board's work.

Nomination committee's recommendations of board of directors:

Bård Mikkelsen	Re-elected as chair person of the board
Hanne Rønneberg	Re-elected as board member
Rikard Appelgren	Re-elected as board member
Tove Raanes	Re-elected as board member
Sverre Hurum	New board member
Tore Sjørnsen	New deputy member

All candidates have confirmed their elections.

The nomination committee recommends one-year length of term for all candidates.

The individual candidates:

Bård Mikkelsen (1948) has a military background (The Norwegian Defence University College), a business economist education, and has completed INSEAD Executive Programme. He has extensive experience as leader of large corporations. He has been the Chief Executive Officer (CEO) of Widerøe, Ulstein group, Oslo Energi, and Statkraft. He has also been chair of several boards. Bård Mikkelsen's experience and accessibility provides a solid foundation for chairing the board of directors in Multiconsult. Mikkelsen is independent of Multiconsult ASA's executive management and significant business relationships.

Hanne Rønneberg (1960) has a Master's degree in engineering from NTNU (1983), has been in the construction industry throughout her career, and knows the industry well from various positions. First within development and management in the concrete industry, followed by ten years in management positions of both line and staff in Skanska. Until 2020 she has been Executive Vice President of SINTEF and Head of Department for SINTEF Byggforsk. She has been a member of the board of the Advisory Engineers Association (RIF). Her experience includes improvement processes. Rønneberg is independent of Multiconsult ASA's executive management and significant business relationships.

Rikard Appelgren (1965) has a Master's degree from Chalmers (Gothenburg, 1988) and has a background from consulting engineering business in Sweden. He had a career in J&W (who became WSP) and was CEO of WSP Sweden in the period 2002 - 2014. He was also in charge of WSP Europe as COO and member of the global group management. His experience includes good insight into the challenges that accompany growth through acquisitions and turnarounds. Rikard Appelgren has extensive board experience and currently has key roles in several smaller businesses where he is partly owner. Appelgren is independent of Multiconsult ASA's executive management and significant business relationships.

Tove Raanes (1977) has an masters degree in finance with a background from consulting and investment activities. She has extensive experience from boards and board committees and for the past 5-6 years has been on boards of two medium-sized knowledge based companies that have shown unusually good development. Tove Raanes represents expertise in finance and analysis and covers capital allocation, transactions etc. well. With her finance background, experience from other industries as well as results-oriented attitude, she will be able to add an otherwise technology-heavy board to new dimensions. Raanes is independent of Multiconsult ASA's executive management and significant business relationships.

Sverre Hurum (1955) is an industrial economist (Diploma Wirtschaftsingenieur from Karlsruhe) and has since 2002 led the development of the IT consulting company Bouvet. Bouvet was listed on the Oslo Stock Exchange in 2007. Sverre Hurum represents a comprehensive experience in leading and developing a listed knowledge based company. He holds a good understanding of the mechanisms that apply to create development and results in a company where knowledge based employees are central. Sverre Hurum has valuable experience related to digitisation strategies in such companies. Hurum is independent of Multiconsult ASA's executive management and significant business relationships.

Tore Sjursen (1961) is a civil engineer and has since 2019 worked as an independent consultant and adviser. He has extensive experience from project and line manager positions and as an advisor to the group management, all in the Kværner and Aker companies. From these positions, he has gained a comprehensive insight into, and understanding of, the business of an international knowledge company where the implementation of complex projects and risks associated with various forms of contract are central. Sjursen is independent of Multiconsult ASA's executive management and significant business relationships.

4. Remuneration to board directors – nomination committee’s recommendation for the last period

The recommendation of fees for the board directors of Multiconsult ASA has been considered to be in line with comparable companies. The fees have since 2018 included an addition related to a new obligation for shareholder-elected board members to purchase shares in Multiconsult ASA.

The nomination committee believes it is positive for the work of the board that the board members have some personal ownership in the company. The Nomination Committee is also aware that this is the opinion of many shareholders and proposes to continue resolutions from previous general meetings:

"All directors elected by the shareholders shall purchase shares in Multiconsult ASA for 20% of the total gross directors' fees by the end of the year. The obligation applies annually as long as a board member is re-elected, until the individual board member's holding of shares has a total market value equivalent to the size of one year's board fees. Board members must then maintain a shareholding of this size as long as they are part of the board. After a board member resigns, the obligations under this resolution lapse."

Based on the special situation that has arisen in the spring of 2020 and the uncertainties this creates, the board fees were kept unchanged at the last general meeting. The company's results for 2020 have proved to be good, and the nomination committee proposes an adjustment of the board fees for the coming period that reflects the wage growth in Multiconsult through the last two regulations. See the table below.

	Proposal for 2021 – 2022 NOK	Fees for 2020 – 2021 NOK
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Chair of the board	504 000	484 000
Board member	252 000	242 000
Employee-elected board member	126 000	123 000
Additional fee for chairing audit committee	65 000	62 000
Additional fee serving on audit committee	54 000	52 000
Additional fee for chairing remuneration committee	43 000	41 000
Additional fee for serving on remuneration committee	32 000	31 000
Deputy member: remuneration is determined by the chair of the board based on the remuneration of the board's ordinary members and the scope of participation.		

5. Election of nomination committee – nomination committee’s recommendations

Vigdis Almestad are elected until next year's annual general meeting, while Dag Marius Nereng og Per Horn (chair of the nomination committee) is up for election this year.

The nomination committee proposes re-election of Dag Marius Nereng.

Per Horn has asked for a replacement. The nomination committee proposes Arnor Jensen, deputy chair of the board of Stiftelsen Multiconsult, for the vacant seat and as chair of the nomination committee. Jensen is employed by Multiconsult Norge AS as head of business unit Nord.

Almestad and Nereng are both independent of the company's executive management, while all three candidates are independent of the company's board of directors. The nomination committee will by this be composed in accordance with NUES’ recommendation.

The proposal implies that the nomination committee continues to be composed of representatives of the three shareholders with the largest number of shares at the time the statement of the nomination committee is concluded.

Candidates have been asked and are willing to run for election. The election accounts for a two year length of term.

6. Nomination committee’s remuneration – nomination committee’s recommendation

The recommendation of fees for the nomination committee of Multiconsult ASA has been considered to be in line with comparable companies. After the fees have remained unchanged for more than five years, a reasonable adjustment is now proposed, see table below.

	Proposal for 2021 - 2022 NOK	Fees for 2020 – 2021 NOK
Chair	40 000	36 000
Member	30 000	26 000

Oslo 17.March 2021

Per Horn

Vigdís Almestad

Dag Marius Nereng

Multiconsult

INSTRUCTIONS FOR THE NOMINATION COMMITTEE OF MULTICONSULT ASA (THE "COMPANY")

(adopted by the ordinary general meeting on [19 April 2021])

1 The Articles of Association's provisions on the Nomination Committee

1.1 The nomination committee is laid down in § 6 of the articles of association.

1.2 § 6 of the articles of association has the following wording:

"The company shall have a nomination committee consisting of three members.

The members of the nomination committee shall be shareholders or representatives for the shareholders.

The members of the nomination committee, including its chairman, are elected by the general meeting.

The members of the nomination committee's period of service shall be two years unless the general meeting decides otherwise. The period of service commences from the time of being elected unless otherwise decided. It terminates at the end of the annual general meeting of the year in which the period of service expires. Even if the period of service has expired, the members must remain in his or her position until a new member has been elected.

The members of the nomination committee's fees shall be determined by the general meeting.

The nomination committee shall have the following responsibilities:

(i) To give the general meeting its recommendations regarding the election of board members to be elected by the shareholders

(ii) To give the general meeting its recommendations regarding the board member's fees

(iii) To give the general meeting its recommendations regarding the election of members of the nomination committee

(iv) To give the general meeting its recommendations regarding the members of the nomination committee's fees

The general meeting may issue further guidelines for the nomination committee's work."

2 Composition, nomination and election

- 2.1 The composition of the nomination committee should reflect the interests of the shareholders, and the majority of the members shall be independent of the company's board of directors and executive management.
- 2.2 Board members, the general manager and other executive employees shall not be members of the committee.
- 2.3 The nomination committee should seek continuity in the work by facilitating for a gradual replacement of the members of the nomination committee.
- 2.4 The nomination committee's chairperson shall make sure that the names of the members of the nomination committee is available on the Company's website.

3 Rules of Procedure

- 3.1 Meetings of the nomination committee shall be convened by the chair of the committee. The proceedings of the board of directors shall be announced in a suitable manner and with the necessary advanced notice. Each of the nomination committee's members may require the nomination committee to be submitted. The committee's matters shall be dealt with in physical or digital meetings, unless the chairperson of the committee finds that the matter can be submitted in writing or be dealt with in some other adequate manner. Each of the nomination committee's members may require a matter to be dealt with in a physical meeting.
- 3.2 The nomination committee may adopt resolutions when more than half of the nomination committee members are present or otherwise participate, including the chairperson of the committee.
- 3.3 The nomination committee shall have the opportunity to use resources of the Company, and receive advice and recommendations from external parties.
- 3.4 The dealings of the committee is chaired by the chairperson of the nomination committee, who also prepares matters that are to be dealt with.
- 3.5 Minutes shall be kept of the nomination committee's proceedings. Time, place, participants, handling method and the committee's resolutions shall at least be provided. It shall state that the committee formed a quorum according to item 3.2. The minutes shall be signed by all the members of the committee having participated in the proceedings.
- 3.6 The nomination committee should continuously assess the need for changes in the composition of the board of directors and nomination committee, and shall annually have contact with different shareholders, the Company's board of directors and general manager before the recommendation to the general meeting is submitted. The nomination committee shall be given access to the board of directors' self-evaluation.
- 3.7 The nomination committee shall provide information about deadlines to propose candidates for the Company's board of directors and nomination committee on the Company's website.
- 3.8 The nomination committee shall propose candidates based on an assessment of the shareholders' and Company's needs, and the candidates' competence, capacity and independence.

4 The nomination committee's recommendations

- 4.1 The nomination committee's recommendation for board members must include explanations detailing how the candidates fulfil the needs of the shareholders and the Company, and justify the proposal of each individual candidate, and include information about the candidate's competence, capacity and independence. The information about the candidates should also

include age, education and professional experience, and any ownership interests in the Company, assignments on behalf of the Company and any significant assignments in other companies or organisations. In the event of a proposal for re-election of board members, the recommendation should also state how long the candidate has been a board member of the Company and should detail his or her participation in board meetings.

- 4.2 The nomination committee's recommendation for members to the nomination committee should include relevant information about each individual candidate.
- 4.3 The candidates proposed by the nomination committee must have been asked if they are willing to undertake the position for which they are proposed.
- 4.4 The nomination committee's recommendation should include a statement which describes the working process of nomination committee.

5 Handling of the nomination committee's recommendations

- 5.1 The nomination committee's recommendation to the general meeting must be ready and made available by the 21 days deadline to summon the general meeting.

* * * *