

Recommendations of Multiconsult ASA's nomination committee to the company's Annual General Meeting on 22 April 2020.

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 composed of three members.

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

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

Members of the nomination committee shall have a two-year term of office, unless otherwise decided by the general meeting. The term runs from the date of election unless otherwise agreed. It terminates at the end of the general meeting in the year in which the term of office expires. Regardless of whether the term of office has expired, directors remain in office until their replacements have been elected.

The general meeting shall set the remuneration to the members of the nomination committee.

The nomination committee shall have the following duties:

- i. Making recommendations to the general meeting on the election of shareholder-elected board directors.
- ii. Making recommendations to the general meeting on board directors' remuneration.
- iii. Making recommendations to the general meeting on the election of nomination committee members.
- iv. Making recommendations to the general meeting on remuneration to nomination committee's members.

The general meeting may adopt further guidelines for the work of the nomination committee.

The instructions for Multiconsult ASA's nomination committee were adopted by the annual general meeting on 16 April 2015. The instructions set out procedural rules for the nomination committee's activities.

The nomination committee has in the recent period comprised of senior portfolio manager Vigdis Almestad from Odin Forvaltning AS, Chief Investment Officer Equities i 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 2019, the nomination committee has held 10 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, in its recommendation, the nomination committee has emphasised the importance of continuity in the board's work to reverse the negative earnings trend in recent years and to deal with the demanding corona situation that has just arisen.

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

Board of directors' composition after the ordinary general meeting held on 25 April 2019, 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
Hilde Hammervold	Elected as board member in 2019

At the Annual General Meeting in 2020, the nomination committee proposes the re-election of the Chair and three board members. Furthermore, it is proposed to change one board seat to strengthen the board's expertise on the finance side. The nomination committee believes that with this, the Board of directors collectively represents a 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.

In addition, the nomination committee proposes to select a deputy member as a standby in the event of a resignation from the board during the period.

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
Simen Lieungh	Re-elected as board member
Tove Raanes	New board member
Sverre Hurum	New deputy member

All candidates have confirmed their elections.

The nomination committee recommends oneyear 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 participated at 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 this year 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.

Simen Lieungh (1960) has a Master's degree in engineering and is currently the CEO of Odfjell Drilling. He has extensive experience within project- and line management positions in Kværner and the Aker companies, lastly as the CEO of Aker Solutions (Aker Kværner). He is familiar with Multiconsult from cooperative relations between the above-mentioned

companies and Multiconsult. Simen Lieungh also knows Multiconsult through his contribution to the company's leadership development programme. As project- and line manager, he has developed an extensive insight into business in an international knowledge-company. Lieungh 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. Already in 1987 he established an IT consulting company and led the further development with change of owners and mergers until Bouvet was created. Sverre Hurum represents a comprehensive experience in leading and developing a listed knowledge based company. He seems to have 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.

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, ref. *Styrehonorarer Børsnoterte og statlige selskaper* by the Norwegian Institute for board members. The fees has since 2018 included an addition related to a new obligation for shareholder-elected board members to purchase shares in Multiconsult ASA. It is proposed that this duty be continued.

Based on the special situation that has arisen in the spring of 2020 and the uncertainties this creates, the nomination committee proposes that the fees from the previous period be continued unchanged for the coming period. See the table below.

	Fees for 2019 - 2020 Proposal for 2020 – 2021 NOK
Chair of the board	484 000
Board member	242 000
Employee-elected board member	123 000
Additional fee for chairing audit committee	62 000

Additional fee serving on audit committee	52 000
Additional fee for chairing remuneration committee	41 000
Additional fee for serving on remuneration committee	31 000

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."

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

Dag Marius Nereng and Per Horn are elected until next year's annual general meeting, the latter as the committee's chair. Vigdis Almestad is up for election this year.

For the vacant seat, the nomination committee proposes re-election of Vigdis Almestad.

The proposal implies that the nomination committee will still 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. The proposed members are independent of the company's board of directors and executive management.

Both 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, ref. *Styrehonorarer Børsnoterte og statlige selskaper* by the Norwegian Institute for board members.

Fees to the board directors and nomination committee have traditionally been determined afterwards. The remuneration policy was changed in 2018 and has subsequently been established at the start of each period. It is proposed to make the same change for the nomination committee from this year.

In line with the proposal for the determination of board fees, it is proposed that fees to the nomination committee be continued unchanged. See table below.

	Fees for 2018 - 2019 Proposal for 2019 – 2020 Proposal for 2020 – 2021 NOK
Chair of the board	36 000
Member	26 000

Oslo 20. mars 2020

Per Horn
(sign)

Vigdis Almestad
(sign)

Morten Aagenæs
(sign)