

Recommendations of Multiconsult ASA's nomination committee to the company's Annual General Meeting on 25 April 2019.

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, Executive Vice President Morten Aagernæs from OBOS, and chair of the board of Multiconsult Foundation Per Horn, as chair of the nomination committee.

2. Nomination committee's work in 2018

Since the annual general meeting in 2018, the nomination committee has held 10 minuted meetings. In the autumn 2018, the committee consulted with the chair of the board and each of the four shareholder-elected board members. Furthermore, the committee consulted with the largest shareholders, about their views on the company's development in accordance with general principles for good corporate governance. This resulted in an extraordinary general meeting on 26 November 2018, in which a new chairman of the board and a deputy member of the board were elected.

The nomination committee has in its further work, emphasised that the board's competence is well adapted to the company's current situation and strategy, in addition to the board's ordinary duties. It has also been a priority to create a basis for continuity in the future work of the board.

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

Board of directors' composition after the extraordinary general meeting held on 26 November 2018, where Bård Mikkelsen was elected as chair person of the board and Simen Lieungh as deputy member, is presented in the table below. Simen Lieungh has, by decision of the board, participated in the board meetings without voting rights.

Bård Mikkelsen	Elected as chair person of the board in November 2018
Vibeke Strømme	Elected as board member in 2015
Kjetil Ebbesberg	Elected as board member in 2017
Hanne Rønneberg	Elected as board member in 2018
Rikard Appelgren	Elected as board member in 2018
Simen Lieungh	Elected as deputy board member in November 2018

At the 2019 annual general meeting, the nomination committee recommends re-election of Bård Mikkelsen, Hanne Rønneberg and Rikard Appelgren, as well as election of deputy board member Simen Lieungh as ordinary board member. In addition, the committee recommends Hilde Hammervold as a new board member.

Nomination committee's recommendations of board of directors:

Bård Mikkelsen	Re-elected as chair person of the board
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Hanne Rønneberg	Re-elected as board member
Rikard Appelgren	Re-elected as board member
Simen Lieungh	Elected as board member
Hilde Hammervold	New board member

All candidates have confirmed their elections. The nomination committee recommends oneyear length of term for all candidates and no deputy members to be elected in the board for 2019.

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.

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. For the past eight years, she has been Executive Vice President in SINTEF and SINTEF Building and Infrastructure institute. Her experience includes improvement processes.

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.

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.

Hilde Hammervold (1961) has a Master's degree in economics (Siviløkonom) with extensive management experience from property and real estate industry. Her experience ranges from investments and development of properties to management of operating both organisations and hotels. Additionally, Hilde Hammervold has experience as CFO. With her background in economics, Hilde will add valuable dimensions to an otherwise technology-oriented board.

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

Proposed fees covering the period from the annual general meeting on 25 April 2019 to the annual general meeting in 2020 is, along with the previous period, stated below.

The recommendation of fees for the previous period 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 include an addition related to the new obligation for shareholder-elected board members to purchase shares in Multiconsult ASA, which was introduced at the previous annual general meeting. It is proposed that all fees from the previous period are regulated in accordance with normal wage adjustments.

	2018 - 2019 NOK	2019 - 2020 NOK
Chair of the board	472 000	484 000
Board member	236 000	242 000
Employee-elected board member	120 000	123 000
Additional fee for chairing audit committee	60 000	62 000
Additional fee serving on audit committee	50 000	52 000
Additional fee for chairing remuneration committee	40 000	41 000
Additional fee for serving on remuneration committee	30 000	31 000

Fees covering the period from the extraordinary general meeting on 26 November 2018 to the annual general meeting on 25 April 2019 for the two new members are proposed as follows:

New chair of the board: 280 000 NOK

New deputy member: 140 000 NOK

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

Morten Aagenæs puts his position in the nomination committee available and Per Horn is up for re-election after two years of service. Vigdis Almestad is elected until next year’s annual general meeting.

The nomination committee suggests the following as new members:

- Re-election: Per Horn (chair person of the board of Multiconsult Foundation) as chair person of the nomination committee.
- New member: Dag Marius Nereng (Chief Investment Officer Equities, Protector Forsikring)

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.

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 proposed fees cover the period from the annual general meeting on 3 May 2018 to the annual general meeting on 25 April 2019 and are presented below. The fees for previous period are also given. The recommendation of fees has been considered to be in line with comparable companies, ref. *Styrehonorarer Børsnoterte og statlige selskaper* by the Norwegian Institute for board members.

	2017 - 2018 NOK	2018 - 2019 NOK
Chair of the board	35 000	36 000
Member	25 000	26 000

Oslo 20. mars 2019



Per Horn



Vigdis Almestad



Morten Aagenæs