

Annual Report 2025

Powering The Change



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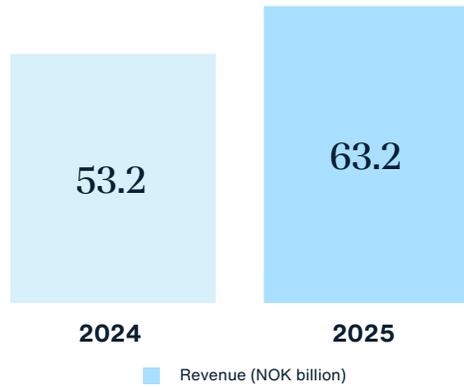
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Our Purpose

We solve global energy
challenges for future
generations



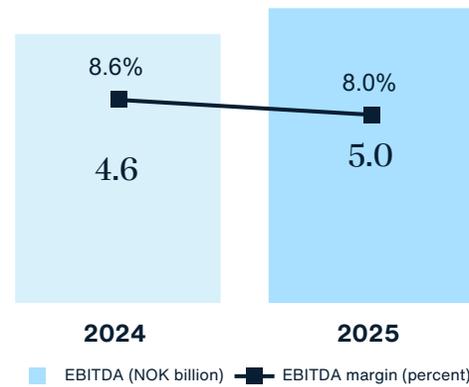
Key Figures



Revenue

NOK billion

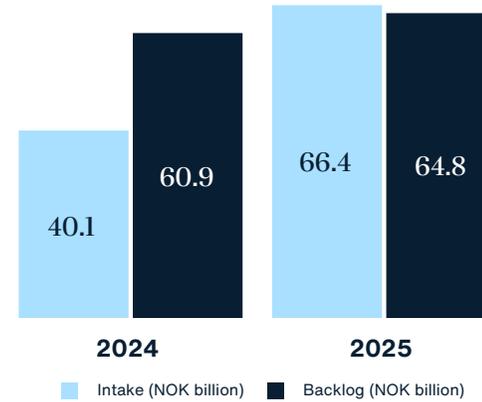
Aker Solutions' revenue increased significantly to NOK 63.2 billion in 2025 from NOK 53.2 billion in 2024. This was driven by high activity across business segments and locations.



EBITDA and EBITDA margin

NOK billion and percent

EBITDA for 2025 was NOK 5,027 million, compared to NOK 4,568 million a year earlier. The EBITDA margin in 2025 was 8.0 percent compared to 8.6 percent for 2024.



Order Intake and Backlog

NOK billion

Order intake for 2025 was NOK 66.4 billion, compared to NOK 40.1 billion in 2024. The secured order backlog was NOK 64.8 billion at year-end 2025, dominated by projects under the well-proven alliance model with Aker BP.

36.4%

Female top management

Percent

2024: 33.3%

2.7

Total recordable injury frequency (TRIF)

Per million worked hours

2024: 2.5

17.2

CO₂ emissions intensity

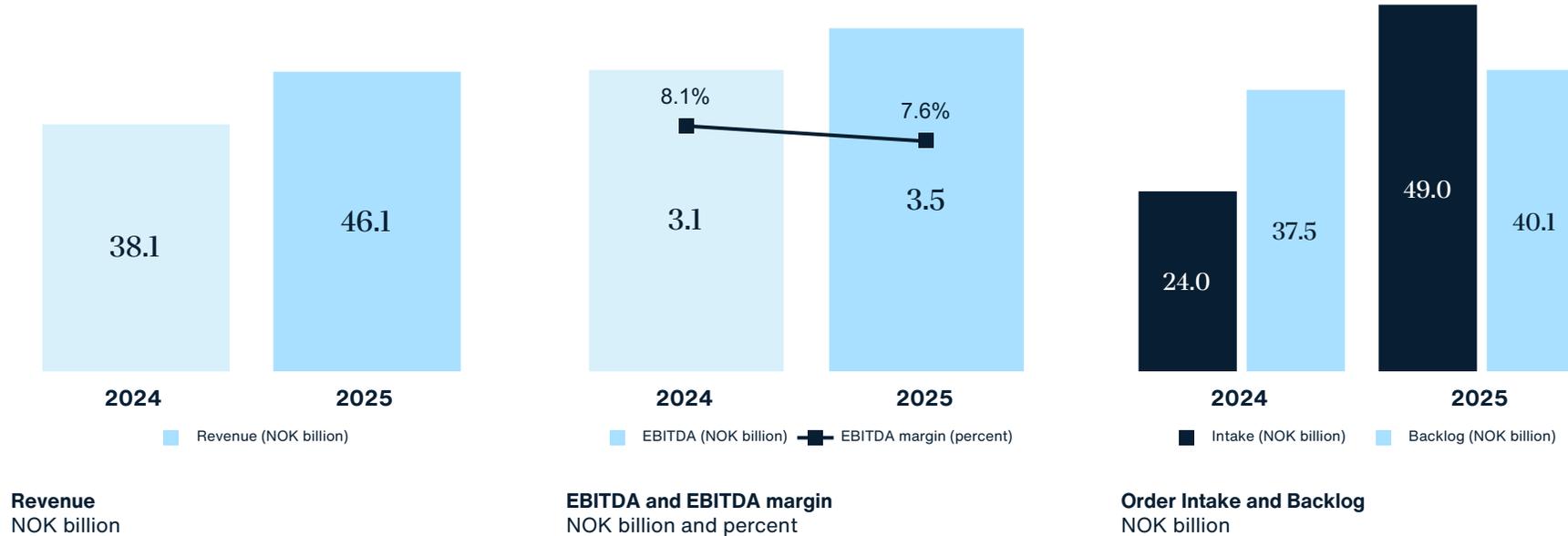
tCO₂e per million NOK

2024: 21.9

Segment Performance

Renewables and Field Development

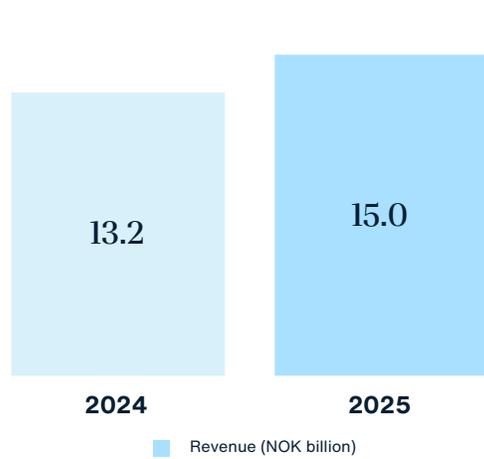
The Renewables and Field Development segment reported significant revenue growth with solid margins in 2025. Revenue grew to NOK 46.1 billion, representing a growth of about 21 percent compared to 2024, with an EBITDA-margin of 7.6 percent. Segment order intake grew substantially in 2025 leading to a year end backlog of NOK 49.0 billion.



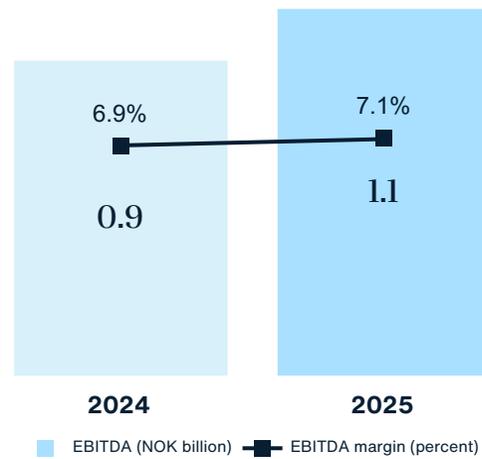
Segment Performance

Life Cycle

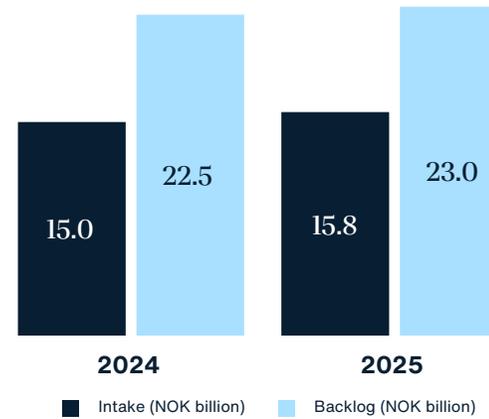
In the Life Cycle segment, revenue grew slightly in 2025, reaching NOK 15.0 billion. The EBITDA-margin improved from 6.9 percent in 2024 to 7.1 percent in 2025, driven by solid operational performance across long-term frame agreements and modification projects in Norway and abroad.



Revenue
NOK billion



EBITDA and EBITDA margin
NOK billion and percent



Order Intake and Backlog
NOK billion



Key Figures

RESULTS		2025	2024
Revenue	NOK mill	63,202	53,201
EBITDA	NOK mill	5,027	4,568
EBITDA margin	Percent	8.0	8.6
EBITDA ex. special items	NOK mill	5,284	4,632
EBITDA margin ex. special items	Percent	8.4	8.7
EBIT	NOK mill	3,565	3,388
EBIT margin	Percent	5.6	6.4
EBIT ex. special items	NOK mill	3,832	3,474
EBIT margin ex. special items	Percent	6.1	6.5
Net income (loss)	NOK mill	2,531	2,665
Net income ex. special items	NOK mill	2,924	3,201
ORDERS			
Order intake	NOK mill	66,435	40,085
Order backlog December 31	NOK mill	64,815	60,885
CASH FLOW			
Cash flow from operating activities	NOK mill	2,614	3,107

BALANCE SHEET		2025	2024
Net cash	NOK mill	3,715	2,860
Equity ratio	Percent	29.3	30.8
Liquidity reserve	NOK mill	8,715	5,860
SHARE			
Share price December 31	NOK	30.9	31.1
Basic earnings per share	NOK	5.28	5.51
Basic earnings per share ex. special items	NOK	6.10	6.62
EMPLOYEES			
Total employees December 31	Own employees	11,818	11,777
Female top management	Percent	36.4	33.3
HSSE			
Serious incident frequency	Per million worked hours	0.22	0.28
Total recordable injury frequency	Per million worked hours	2.7	2.5
Sick-leave rate	Percent of total working hours	4.3	4.1
CO ₂ emissions intensity	tCO ₂ e per million NOK	17.2	21.9

OPERATIONS

Together we Make a Difference



11,800

Employees
2024: 11,800

13

Countries with Operations
As of December 2025

Angola	Brunei	Canada
China	Finland	India
Malaysia	Norway	Poland
Sweden	UAE	
USA	UK	

Highlights



People

During 2025, Aker Solutions welcomed more than 1,100 new employees. The company was ranked as the 3rd most attractive employer by engineering students in Norway.



HSSE

Safety is a core priority. Aker Solutions delivered good HSSE performance considering the increased workload and high proportion of skilled workers in risk-exposed roles.



Financials

Revenue in 2025 increased to NOK 63.2 billion, a growth of 19 percent from 2024, with EBITDA margin, excluding special items of 8.4 percent.



Backlog

Backlog at year-end stood at NOK 64.8 billion, dominated by projects under the well-proven alliance model with Aker BP and reimbursable contracts.



Tendering

Tender pipeline at year-end was about NOK 80 billion. There was also high activity within consulting and early-phase studies positioning Aker Solutions for future opportunities.



Transition

Share of revenues from Renewables and Transitional Energy Solutions was 20 percent. This includes projects within offshore wind, hydropower, carbon capture and storage (CCS), electrification and decommissioning.

The background image shows three workers in blue and yellow safety gear climbing a vertical structure on a ship's deck. They are wearing helmets, safety harnesses, and gloves. The structure is made of metal and has several ropes attached to it. The workers are positioned vertically, with one at the top, one in the middle, and one at the bottom. They are all looking towards the camera. The background is a bright blue sky and a blue sea.

CEO Introduction

2025 has been a defining year for Aker Solutions. We have recorded record-high activity levels with solid profitability, enabled by strong execution in our project portfolio.

2025 has been a year of record-high activity across our organization. We have executed some of the most interesting and challenging energy projects in the world. From oil and gas to offshore wind, electrification, carbon capture and storage (CCS) and hydropower, I am delighted to see that Aker Solutions' competences and solutions are in high demand.

In Aker Solutions, safety is our first priority. We work hard every day to prevent accidents and to make sure all employees return safely home from work. During the year, Aker Solutions has delivered solid HSSE performance especially considering the high workload.

In 2025, we continued to deliver on both our financial and operational targets. Revenue grew more than 19 percent from 2024, driven by high activity across segments and locations.

The bulk of our activity relates to projects under the Norwegian continental shelf tax incentives agreement, also known as the 'activity package'. The majority of these projects are being executed under the well-proven alliance model with Aker BP and our strategic delivery partners.

These project delivery models align partners around common drivers to reduce time to first energy, which results in value creation for both customers, contractors, our shareholders, our company and society as a whole.

We are also progressing well on our transition journey. In 2025, the first two offshore wind HVDC topsides and jackets were delivered from our yards for installation and commissioning offshore in the USA and the UK. In addition, Aker Solutions celebrated the official opening of the world's first cement plant with full-scale carbon capture and storage at Brevik in Norway.

During the year, Aker Solutions has secured several new orders, many of which are within renewable energy markets. These so-called 'second-generation' renewables projects have balanced risk-reward profiles and joint focus on standardization to drive down project costs.

The legacy lump sum portfolio of projects, awarded back in 2019-2021, have been both operationally and commercially challenging. Discussions with clients and subcontractors to solve the commercial challenges are ongoing.

Digitalization is a vital part of how we execute our projects, improving efficiency, safety and collaboration. Increasingly, we are leveraging artificial intelligence to optimize workflows, enhance decision-making and unlock new value. Together with our partners Microsoft, Cognite, Aize and Accenture, we are making good progress on our digital journey, delivering real results to clients such as Aker BP, Equinor and Exxon Mobile.

To summarize, Aker Solutions took important steps to deliver on our ambitions and strategy in 2025. I am proud of the efforts made by our people during this period of high activity.

Together, we **#PowerTheChange!**

Best Regards,



Kjetel Digre
CEO, Aker Solutions



Board of Directors' Report

2025 was an important year in the development of Aker Solutions. Revenue grew by more than 19 percent year-on-year with solid margins.

Aker Solutions delivered revenue of NOK 63.2 billion in 2025, a 19 percent increase from 2024. EBITDA excluding special items increased from NOK 4.6 billion to NOK 5.3 billion, with an EBITDA margin of 8.4 percent. Further, Aker Solutions secured an order intake of NOK 66.4 billion in 2025, resulting in an order backlog at year end of NOK 64.8 billion.

Overview

Building on nearly two centuries of technological and engineering excellence, Aker Solutions is a digitally driven engineering and project execution company.

Aker Solutions provides products, systems and services ranging from concept studies and front-end engineering to integrated project execution and services to the global oil and gas industry.

Aker Solutions also delivers consultancy and engineering services as well as technical solutions to support energy transition projects within offshore wind, electrification, hydrogen, carbon capture and storage and hydropower. The main customers are international, national and independent energy companies involved with production of oil and gas, and renewable energy.

The head office is at Fornebu, Norway. Aker Solutions ASA is listed on the Oslo stock exchange under the ticker AKSO. Aker Solutions employs approximately 11,800 people.

Aker Solutions' purpose is to solve global energy challenges for future generations. In everything the company does, it is guided by a sustainability mindset. The company ensures safe operations for its people and the environment, and has robust social and governance programs in place.

Read more about the company on its website.

Organization

In 2025, Aker Solutions' organization was divided into four business segments; New Build, New Energies, Life Cycle and Power Solutions.

The company has two external reporting segments; Renewables and Field Development, and Life Cycle. In addition, Aker Solutions reports on its holding in SLB OneSubsea.

There were a few changes to the executive management team during 2025. In September, Guro Rausand replaced Sturla Magnus as EVP New Build while Magnus took on the role of EVP Selected Projects. Geir Glømme was appointed EVP Fixed Facility Alliance Projects. At the end of the year, Sturla Magnus left Aker Solutions to pursue an external opportunity.

Attitudes

Aker Solutions is powered by Attitudes. They describe the company, what it does and how it will deliver its purpose. The Attitudes also define what the company's employees expect and encourage from each other to succeed. It is how they **#PowerTheChange**.

- They are Safeguarders that commit to health, safety, security and environment (HSSE) and quality, acting with integrity.
- They are Solutioneers that solve the hardest challenges for their customers with optimism and determination.
- They are experienced Changemakers challenging accepted truths, accelerating the transformation.
- They are Co-creators that mobilize their collective capabilities and respect each other's views.



Safeguarders

Solutioneers

Changemakers

Co-creators

Market Outlook and Strategy

There are considerable changes across Aker Solutions' global markets, driven by the energy trilemma of balancing the need for energy reliability, affordability and sustainability.

The global oil and gas market continues to be important for Aker Solutions. During 2025, Aker Solutions has worked on several large oil and gas projects, such as the Aker BP projects Hugin A, Hugin B, Valhall and Fenris.

Several important milestones were met on these projects during the year. The jacket substructure for both the Hugin A and Valhall PWP were successfully loaded out from the yard at Verdal and installed offshore in the summer. In the fall, both the Hugin A utility module at Egersund and the wellbay module from Drydocks World in Dubai were completed at their respective yards and sailed to Stord for final assembly.

Decarbonization of oil and gas operations is high on the agenda for both policy makers and operators. Aker Solutions is currently engaged in several projects aimed at reducing emissions, including the electrification of Troll West platform in the North Sea and the Njord and Draugen platforms in the Norwegian Sea.

Within CCS, Aker Solutions is engaged across the entire CO₂ value chain. In May, Aker Solutions celebrated the official opening of a carbon capture facility at Brevik in Norway together with the partner SLB Capturi. The company also has ongoing contracts for Hafslund Celsio's CCS facilities and for the capacity expansion at the Northern Lights terminal for receiving captured CO₂.

Within offshore wind, Aker Solutions delivers solutions and services for full field developments, including foundations, converter- and substations, and power distribution solutions. In 2025, Aker Solutions marked the delivery of the first two HVDC platforms and jacket substructures from the yards, which were later installed at the respective offshore sites in the USA and the UK.

Aker Solutions is also active in the hydropower market. During 2025, the company delivered complete electromechanical solutions to a

range of customers. In addition, the hydropower business was awarded several new contracts, including the upgrade for the Blåfjell Fjellhaugen hydropower project in Norway.

Aker Solutions has an ambition to position its energy consultancy business Entr as a leading advisory and engineering force for driving the energy transition. The entity is engaged in work across different energy markets, such as oil and gas, offshore wind, CCS and hydrogen, as well as combination of these in integrated energy systems.

Following several years of record-high workload, Aker Solutions expects activity levels to decrease in 2026. To adapt to the changes in underlying activities, the company is taking appropriate steps to adjust capacity and cost levels to ensure future competitiveness.

Technology and Innovation

Building on a history of technological and engineering accomplishments, Aker Solutions is well positioned to leverage core capabilities and maintain a strong position in oil and gas, while growing its offering within renewables and transitional energy solutions.

Digitalization is a key enabler for Aker Solutions' transformation journey and has become a vital part of how the company is executing its projects and services. The company is collaborating with partners, including companies in the Aker group, to develop, commercialize and scale new and innovative digital tools and solutions.

The company's strong focus on digitalization continued throughout 2025. The Yggdrasil field development, operated by Aker BP, aims to transform the way Aker Solutions delivers projects through a fully digitalized project execution model, which is setting new standards for cost efficiency. In addition, Aker Solutions is working closely with its partners to adopt and apply artificial intelligence in order to improve efficiency across its operations.

Within Life Cycle, Aker Solutions is pioneering the use of autonomous drones for offshore inspection, enabling significant financial- and environmental savings compared to traditional methods.

Implementation of AI-assisted solutions and tools are also progressing well across the organization, enabling enhanced efficiency and improved decision-making.

Long-term Targets and Strategy Execution

Through the enterprise performance management process, Aker Solutions sets long-term targets and yearly objectives to execute on the company's strategy.

The framework for execution consists of objectives and key results (OKRs), and key performance indicators (KPIs) that define Aker Solutions' strategic focus areas and the performance towards long-term targets.

The long-term targets and KPIs are divided into three categories - financial, organizational, and transitional.

Financial KPIs focus on profitability and cash generation from operations. Organizational and operational KPIs center around health and safety, people engagement and effectiveness measured through people surveys. Transitional KPIs focus on the transition journey, for example the use of digital solutions and emission reductions.

Financial Overview

Financial Performance

Aker Solutions presents its consolidated financial statements in accordance with IFRS® accounting standards as adopted by the EU. All financial information, except those in the Parent Company Financial Statements, relate to the consolidated financial statements for the group, since the parent company has very limited operations.

Consolidated Financial Results

Aker Solutions' revenue increased to NOK 63.2 billion in 2025 from NOK 53.2 billion in the prior year. Earnings before interest and other financial items, taxes, depreciation and amortization (EBITDA) for the full year 2025 increased to NOK 5,027 million (8.0 percent) compared to NOK 4,568 million (8.6 percent) a year earlier. EBITDA excluding special items was NOK 5,284 million, compared to NOK 4,632 million a year earlier. This corresponds to a decrease of the EBITDA margin excluding special items to 8.4 percent compared to 8.7 percent for 2024.

Interest income was NOK 168 million in 2025, compared to NOK 397 million in the previous year. In 2024, the company had interest income on cash from the subsea transaction which was distributed to shareholders through a NOK 10 billion extraordinary dividend before year-end. Interest expenses were NOK 252 million compared to NOK 252 million the year before. Income before tax decreased to NOK 3,202 million in 2025 from NOK 3,349 million the year before.

Net income in 2025 was NOK 2,531 million compared with NOK 2,665 million the previous year. Net income excluding special items in 2025 was NOK 2,924 million compared with NOK 3,201 million the previous year. Earnings per share were NOK 5.28 in 2025 versus NOK 5.51 in 2024. Excluding special items, the earnings per share for 2025 were NOK 6.10 versus NOK 6.62 the previous year.

External Reporting Segments

The company has two reporting segments for communication to shareholders and the financial markets: The Renewables and Field Development segment, and the Life Cycle segment.

Segment Key Figures

Renewables and Field Development

The Renewables and Field Development segment designs and delivers integrated solutions for oil and gas platforms, onshore facilities, offshore wind developments and carbon capture and storage facilities.

Renewables and Field Development revenue increased to NOK 46.1 billion in 2025 from NOK 38.1 billion the year before. The EBITDA margin decreased to 7.6 percent from 8.1 percent the year earlier.

The full-year order intake increased to NOK 49.0 billion in 2025 from NOK 24.0 billion in the prior year. This represented a book-to-bill ratio of 1.1. The order backlog was NOK 40.1 billion at year-end 2025 versus NOK 37.5 billion a year earlier.

Life Cycle

The Life Cycle segment optimizes field life solutions. It has specialized capabilities for efficient execution of a range of maintenance and modifications services for offshore infrastructure, and offers decarbonization solutions, such as electrification.

Life Cycle revenue increased to NOK 15.0 billion in 2025 from NOK 13.2 billion the year before. The EBITDA margin was 7.1 percent versus 6.9 percent a year earlier.

The full-year order intake was NOK 15.8 billion in 2025, compared to NOK 15.0 billion in the prior year. This represented a book-to-bill ratio of 1.0. The order backlog stood at NOK 23.0 billion at the end of 2025 versus NOK 22.5 billion a year earlier.

	Renewables and Field Development		Life Cycle	
	2025	2024	2025	2024
<i>Amounts in NOK million</i>				
Revenue	46,105	38,090	15,007	13,249
EBITDA	3,514	3,097	1,071	920
EBITDA margin	7.6%	8.1%	7.1%	6.9%
EBITDA ex. special items	3,712	3,097	1,076	920
EBITDA margin ex. special items	8.1%	8.1%	7.2%	6.9%
EBIT	2,447	2,312	931	782
EBIT margin	5.3%	6.1%	6.2%	5.9%
EBIT ex. special items	2,647	2,315	937	783
EBIT margin ex. special items	5.7%	6.1%	6.2%	5.9%
NCOA (or working capital)	-5,043	-6,035	180	442
Order Intake	48,966	24,011	15,756	14,951
Order Backlog	40,146	37,508	23,009	22,454
Employees	6,472	6,449	4,111	4,134

Assets, Equity and Liability

Non-current assets totaled NOK 16.8 billion at the end of 2025, compared with NOK 18.3 billion the year before. Goodwill and other intangible assets were NOK 3.4 billion at year-end compared to NOK 3.5 billion in 2024. The company had a net cash position of NOK 3.7 billion in 2025, compared with a net cash position of NOK 2.9 billion in the prior year. The net cash consists of current and non-current borrowings and cash and cash equivalents.

The company ended the year with a total liquidity buffer of NOK 8.7 billion consisting of cash and bank deposits of NOK 3.7 billion and committed long-term revolving bank credit facilities of NOK 5.0 billion with maturity in 2028. The liquidity buffer at the end of 2024 was NOK 5.9 billion.

The book value of equity, including non-controlling interests, was NOK 11.2 billion at the end of 2025. The company's equity ratio was 29.3 percent, down from 30.8 percent a year earlier, driven by the extraordinary dividend paid in December 2024.

Cash Flow

Consolidated cash flow from operating activities depends on several factors, including progress on and delivery of projects, changes in working capital and prepayments from customers.

Net cash flow from operating activities was NOK 2.6 billion in 2025 compared with NOK 3.1 billion a year earlier. Net current operating assets was NOK -6.5 billion at the end of 2025 versus NOK -7.8 billion a year earlier. Net current operating assets may fluctuate due to the timing of large milestone payments on projects as well as other timing effects and working capital movements.

Aker Solutions' net cash inflow for investing activities was NOK 0.9 billion in 2025, compared with net cash inflow of NOK 5.9 billion a year earlier. Cash inflow in 2024 was affected by the subsea transaction that closed in 2023. Investments in technology development and IT were NOK 65 million, compared with NOK 51 million in 2024. Net cash outflow related to financing activities was NOK 2.5 billion, compared to NOK 12.4 billion a year earlier. In 2024,

Aker Solutions paid an extraordinary dividend of NOK 10 billion in relation to the subsea transaction.

Total 2025 R&D expenditure was NOK 142 million, of which NOK 65 million was capitalized and NOK 77 million was expensed. The R&D portfolio included several key development programs for future and current prospects.

Parent Company Financial Statements

Aker Solutions ASA, the parent company of the Aker Solutions group, owns and manages the group's subsidiaries. Aker Solutions ASA has outsourced all company functions to other companies in the group, mainly Aker Solutions AS. Assets and liabilities related to the corporate treasury function are held by Aker Solutions ASA. Aker Solutions ASA had a net income of NOK 4,063 million in 2025. The income is mainly group contribution while costs in the company mainly consist of corporate costs and interest expenses. The net income was NOK 1,470 million in 2024.

More information on the allocation of profits can be found in the income statement of the parent company in this report.

Dividend Policy

Aker Solutions' overall objective is to create long-term value for its owners in the form of an increase in the value of the company's shares over time and/or dividend payments or share buy-backs, or a combination of these.

The company has an ordinary dividend policy targeting annual distributions of 40-60 percent of adjusted net profit over time, through a combination of dividends and share buybacks. Any dividend is subject to an annual evaluation by the Board and will be based on the company's financial position and re-investment opportunities based on strict principles for capital allocation. The dividend policy supports the company in balancing the target of annual dividends over time while building financial robustness and maintaining a strong balance sheet with adequate liquidity reserves to handle future obligations as well as realizing objectives for strategic development and delivering of shareholder value.

Given the company's solid financial position and positive outlook, the Board of Directors has proposed an ordinary dividend payment of NOK 3.60 per share to be paid in 2026, for the fiscal year 2025. This equals approximately 60 percent of the 2025 adjusted net profit, an increase from NOK 3.30 per share for 2024.

Subsequent to the reporting period, Aker Solutions sold its entire shareholding in SLB. The shares were received as part of the consideration related to the establishment of SLB OneSubsea. A total of 5,057,706 shares were sold during the period February 4 to February 11, 2026, at an average price of USD 50.43 per share, resulting in gross proceeds of USD 255 million.

As a result of the settlement of the SLB shares, the Board of Directors have proposed an extraordinary cash dividend of NOK 5.0 per share to be paid out on April 27, 2026, pending approval in the Annual General Meeting April 16, 2026.

Risk Factors

Aker Solutions' global footprint, operations and exposure to energy markets provide both opportunities and risks that may affect the company's operations, performance, finances, reputation and share price. External risk factors such as market risk, supply chain risks, pandemics, cybercrime, compliance and integrity risks, political risks, risks related to civil or political unrest including war, and climate-related risks may have a significant adverse impact on the company, in addition to internal risk factors such as operational risks and financial risks. Several of these risk factors are described below.

Looking ahead, Aker Solutions sees that possible increased polarization in the geopolitical landscape may influence business opportunities and supply chains. In the beginning of 2026, the world has seen a new escalation of military conflicts in the Middle East. The conflict has effects on the global energy markets, on international value chains and on operations in the region. The development is monitored closely, and the company is taking proactive measures.

Cyber Risk

There is a risk of cybercriminals and cyber attacks causing system downtime or significant loss of intellectual property. Insufficient capacity and capabilities within current teams to follow up information security controls and threat advisories may cause unproductive time (internal and external) because of system downtime, loss of intellectual property, breach of personal data and impact on reputation. Aker Solutions is continuously improving its cybersecurity incident response capabilities.

Market Risk

The market outlook for Aker Solutions is affected by several external factors which may impact future activity levels. Some of the principal factors that contribute to market risk are outlined below:

- Instability in the world economy as a result of virus pandemics, barriers to trade such as tariffs or risks related to civil or political unrest and war, including impacts such as supply chain disruptions
- Volatile oil and gas market, major changes in supply, demand and storage having an adverse impact on energy prices which is likely to impact activity levels
- Climate change and speed of the energy transition to renewables and lower carbon economy, including environmental requirements, impact upon oil company activities and the overall development of the market
- Regional, state and local regulations and government practices impacting commercial frameworks and approval processes for relevant markets
- Local content requirements, legislative restrictions and/or prohibitions on oil and gas activities in countries of existing or planned operations
- Contracting models with unbalanced risk-reward profiles
- Liabilities under environmental laws or regulations

These factors will influence underlying energy prices and customer investment activity levels across relevant markets. Such market developments may lead to capacity adjustments and changes in the valuation of company assets and liabilities.

Aker Solutions is committed to an active policy of risk management and will take mitigating actions to increase flexibility in its operations, for instance by seeking to reduce costs, develop its global workforce, invest in developing new technologies and solutions, and enhance standardization and simplification.

The company aims to be agile in its approach to the market, effectively adapting to industry demand, environment social and governance (ESG) requirements, and fluctuations to deliver optimal value and rewards across the value chain. A focus on continuous improvement in productivity and sustainability is central to these efforts. Entering new market segments also presents new opportunities and risks.

Operational Risk

Aker Solutions uses both reimbursable and fixed-price contracts. Contracts that include fixed prices for all or parts of the deliverables are subject to the risk of potential cost overruns. Aker Solutions is involved in projects that are both demanding and complex in nature, with significant design and engineering requirements, as well as extensive procurement and manufacturing of equipment, sourcing supplies and construction management. In certain situations, the projects may also require the development of innovative new technology and solutions. These can impact the company's ability to deliver on time and in accordance with a contract, potentially harming Aker Solutions' reputation, performance and finances.

Factors that may have an adverse material effect on the business, results of operations and finances of Aker Solutions include, but are not limited to:

- Labor markets and resources required to execute projects
- The ability to safeguard multiple large projects
- The loss of business from a significant customer, the failure to deliver a significant project as agreed, or alterations to the order backlog
- The ability to compete effectively and maintain market positions and sales volumes
- The ability to successfully commercialize new technology, including within digitalization
- Partnerships, joint ventures and other types of cooperation that expose the company to risks and uncertainties outside its control
- Non-delivery and/or disputes with key supplier(s)
- Delays or quality issues impacting project delivery or performance
- Supply chain disruptions and prices of raw materials, longer lead times, capacity of fabrication years, logistics

Risks related to HSSE are defined as a risk category in the Enterprise Risk Management (ERM) procedure. On a company level, these risks include physical security threats, crisis management risks, the risk of major accidents related to malfunctions in our products and/or insufficient service and the risk for fatalities, serious injuries or environmental spills in our own operations. Additional information on

management of safety-related risks is included in the Health, Safety and Well-being chapter of this report.

Compliance and Integrity Risks

Aker Solutions shall conduct its business with integrity, respecting the laws, cultures, dignity and rights of individuals in all of the countries where the company operates. Aker Solutions has a Code of Conduct which is endorsed by the Board of Directors and constitutes a framework for managing compliance and integrity risks. It describes Aker Solutions' commitments and requirements regarding business practice, personal conduct and expectations towards business partners.

The Code of Conduct and other compliance procedures are implemented and operationalized in the line of business through a global compliance program. The global compliance program is designed to help the company promote a culture of compliance and integrity, and to prevent, detect and respond to non-compliances, breaches of law, regulations or internal policies.

Aker Solutions has established policies and procedures in order to comply with applicable ethical standards, laws and regulations domestically and internationally. Aker Solutions could, nevertheless, potentially become involved in unethical behavior, either directly or through third parties or partners. The company has operations in countries associated with high political, corruption and human rights risks. Key tools to reduce these risks are the company's code of conduct, global compliance program including anti-corruption and human rights frameworks, which are implemented at Aker Solutions' locations globally. Risks are managed through country risk assessments, sanctions and trade compliance assessments, mandatory compliance and integrity awareness training, compliance reviews and integrity due diligence process of business partners.

The company is certified to the management system requirements of ISO 9001, 14001, 45001 and 3834, and is working toward certification for ISO 50001. As these certifications commit Aker Solutions to follow applicable laws and regulations, these can be viewed as mitigation measures for compliance risk in general.

Aker Solutions has zero tolerance for corruption and works vigilantly to prevent such behavior and has control systems in place throughout the organization. Employees violating the Code of Conduct face consequences ranging from a warning to dismissal.

Aker Solutions is committed to building a culture of trust where employees are comfortable to ask questions, seek guidance, raise concerns and report suspected violations. Aker Solutions' whistleblowing channel allows anyone (including externals) to report concerns, incidents, breaches or suspected breaches of internal policies, or laws and regulations. The company does not tolerate retaliation against anyone who speaks up in good faith.

Financial Risks

The objective of financial risk management is to manage exposure to increase predictability of earnings and minimize potential adverse effects on financial performance. Financial risk management and exposures are described in detail in note 21 and capital management is described in note 22. The main financial risks are:

- **Currency risk:** Aker Solutions has international operations and is exposed to currency risk on commercial transactions, assets, and liabilities when payments and revenues are denominated in a currency other than the functional currency of the respective entity. The currency risks in all major contracts that contain currency exposure are hedged with external banks in the foreign exchange market. More than 80 percent of the hedging volume either qualifies for hedge accounting or is presented separately as hedges of embedded derivatives. Contracts in split currency and contracts reimbursable per cost currency are also used to avoid or reduce currency exposure in contracts. Aker Solutions has historically operated in some jurisdictions where regulations and requirements limit the convertibility of local currency and restrict free flow of cash. Currency variation clauses, escalation mechanisms and currency options are also used to mitigate contingent currency exposures, for example in tenders and other transactions pending final approval or investment decision.
- **Liquidity risk:** Liquidity risk is the risk that the company is unable to meet the obligations associated with its financial liabilities. The

corporate treasury department ensures financial flexibility by forecasting cash flow needs and maintaining sufficient liquidity reserves and available committed credit lines. Aker Solutions continues to have a robust balance sheet and good visibility on future activity levels. The undrawn revolving credit facility (RCF) of NOK 5.0 billion is maturing in January 2028. The RCF and cash reserve together constitute a sufficient liquidity reserve for the company.

- **Interest rate risk:** The company's interest exposure mainly arises from the cash position of more than NOK 3.7 billion as of year-end 2025. Currently Aker Solutions has no external debt. As the company has no significant interest-bearing operating assets, operating income and operating cash flow are substantially independent of changes in market interest rates.
- **Credit risk:** Credit risk is the risk of financial losses if a customer or counterparty to financial receivables and financial instruments fails to meet contractual obligations. Financial instruments and financing are done with reputable and highly rated banks and financial institutions, of which the credit risk is considered to be low. The credit risk related to customers' ability to pay is assessed in the bid phase and during execution of a project. Most of the customers in traditional oil and gas projects are highly rated energy companies, where the credit risk is considered to be limited. New customers in the renewable energy sector may represent an increased credit risk. However, most customers in the renewables sector are leading renewable energy companies and highly rated energy companies where Aker Solutions' products support their decarbonization efforts and transition to renewables. The credit risk is monitored closely, especially for lower rated companies, new customers, key partners and suppliers. As a result of the COVID-19 pandemic, tense geopolitical situation and general market uncertainties, credit risk has increased in most industries over the past few years. Due to a predominance of large international companies with a relatively low credit risk in its customer base, Aker Solutions' overall exposure to credit risk related to customers' ability to pay is considered low.
- **Price risk:** Aker Solutions is exposed to fluctuations in prices and new regulatory requirement costs, such as EU's Carbon Border

Adjustment Mechanism (CBAM). These are mitigated in the bid process to a great extent by sourcing strategies, locking in committed prices with vendors or through escalation clauses with customers.

Risk Management

Aker Solutions' approach to enterprise risk management, risk management and internal controls is based on the principles in ISO 31000, Project Management Institute and the Committee of Sponsoring Organizations of Treadway Commission (COSO) frameworks, however, without applying all elements of these standards. Climate-related risk is also evaluated in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and is described in the Sustainability Statement of this report, specifically in section IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities.

Aker Solutions has company-wide governing documents and tools for each defined risk category on how to assess, respond to and report on risks actively and systematically. The assessment, definition, follow-up and implementation of adequate mitigating actions towards the main risk factors are all integral parts of the overall governance of the company.

Aker Solutions applies a combination of risk management practices in order to effectively manage the risk to the company, such as : mandatory internal key controls and safeguarding processes for tender and projects in execution, scenario planning, sensitivity analysis, and regular reviews.

Liability Insurance

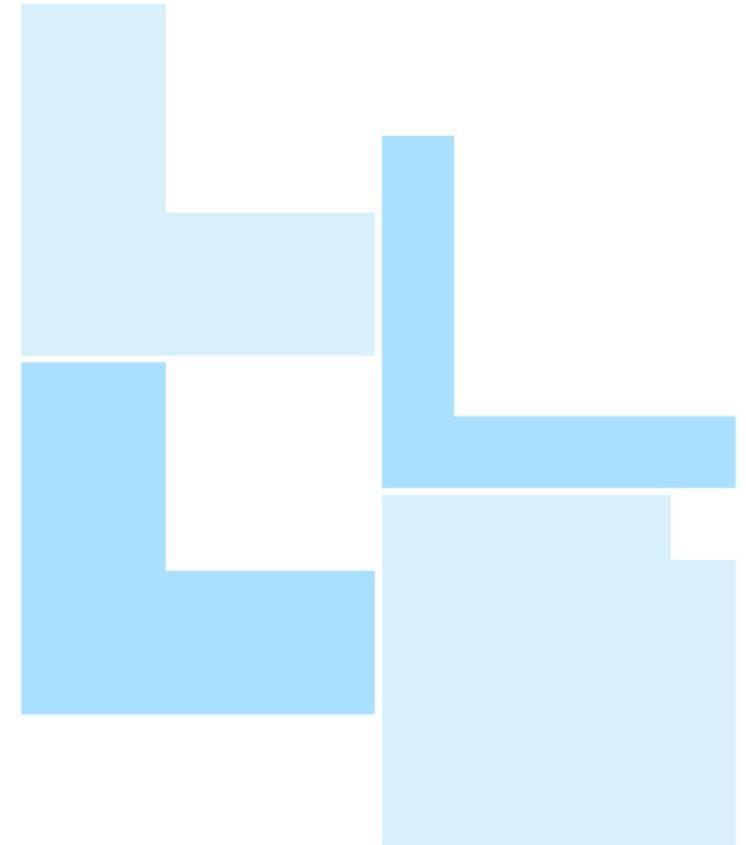
The directors and officers of Aker Solutions ASA are covered under an Aker group director and officer's liability insurance (D&O). The insurance covers personal legal liabilities including defense and legal costs. The directors and officers of the parent company and all subsidiaries globally (owned more than 50 percent) are covered by the insurance. The cover also includes employees in managerial positions or employees who become named in a claim or investigation.

Going Concern

While geopolitical instability continue to influence the energy market, Aker Solutions is well positioned to mitigate these challenges.

The order backlog is strong and balanced, and the financial platform is solid. Market volatility remains a concern for most companies, and this is also the case for Aker Solutions. Potential future effects of instability are difficult to predict. However, the assessment is that Aker Solutions has the resources, organization, competence, assets and customer base well suited for the future energy markets.

In accordance with the Norwegian Accounting Act, the Board of Directors confirms that the consolidated financial statements and parent company financial statements have been prepared based on the going-concern assumption.



Sustainability Statement

Sustainability at Aker Solutions means making responsible business decisions that create value while protecting the environment and contributing to the good of society. We work to ensure safe operations for our people and the environment, and have robust social and governance programs in place.

Since 2008, Aker Solutions has been a signatory to the UN Global Compact, the world's largest corporate sustainability initiative, and is committed to its ten principles. We respect and adhere to the precautionary principle (Principle 7). We have published corporate responsibility/sustainability reports since 2006, with annual releases since 2010.

Sustainability Statements

This content index lists the disclosure requirements that have been adhered to in this statement. It serves as a navigational tool, guiding stakeholders to the respective sections where detailed disclosures are presented.

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Aker Solutions is utilizing the phase-in options for 2025 reporting for anticipated financial effects, S1-7, S1-12, S1-13, S1-15 and for E4, S2 and S3 reporting on policies, actions and targets only.



General

Aker Solutions follows the EU Corporate Sustainability Reporting Directive (CSRD) and the underlying European Sustainability Reporting Standards (ESRS). This directive and the standards ensure a more balanced, transparent, and consistent disclosure of sustainability information, but also drive strengthened sustainability governance and management.

In the preparation of this statement, we have adhered to the relevant disclosure requirements. These requirements have been addressed across various sections of this document, providing a comprehensive view of our sustainability initiatives and efforts. In the initial section of this report, we describe how we identify impacts, risks and opportunities (IROs) through a double materiality assessment. For detailed information on each topic, including how they are managed through policies, actions, targets, and performance data, please see the topical sections under 'Environment', 'Social' and 'Governance'.



Basis for Preparation

BP-1: General Basis for Preparation of the Sustainability Statement

Aker Solutions' 2025 sustainability statement encompasses both upstream and downstream elements of Aker Solutions' value chain and has been prepared in alignment with the EU CSRD. The sustainability statement for the year 2025 has been prepared on a consolidated basis, using the same approach as our financial reporting. The reporting includes companies under the operational control of Aker Solutions ASA. In the preparation of this statement, we have exercised the option to omit specific pieces of information that pertain to business sensitive areas.

BP-2: Disclosures in Relation to Specific Circumstances

Time Horizons

Aker Solutions has adopted the following time horizons for sustainability reporting and initiatives:

- Short term: within 1 year
- Medium term: to 2030
- Long term: more than 5 years, out to 2050

Value Chain Estimation

Aker Solutions includes value chain estimates in greenhouse gas (GHG) emissions calculations in scope 3. More information can be found in section E1-6: Gross scopes 1, 2, 3 and total GHG emissions.

Sources of Estimation and Outcome Uncertainty

In our reporting, we have identified areas where there exists a high degree of uncertainty, primarily attributed to external factors. In particular these are ranges of financial estimates within the climate action plan, GHG emissions estimates in some categories within scope 3, and estimates of future emissions reductions. The sources of this uncertainty stem from economic fluctuations, regulatory changes, variability in environmental data, and are also dependent on innovation of new technologies and changes within our value chain. We have made informed assumptions and judgments and are utilizing the best-available environmental data. Our short-term emissions target is based on current known regulatory changes and known technologies, but relies on a change in company operations. We recognize that the forward-looking information presented in this report is subject to a high degree of uncertainty. This is primarily due to the dynamic nature of market conditions and environmental factors, as well as technological developments that influence our business operations.

When reporting forward-looking information in accordance with ESRS, we are required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the

future and possible future actions by Aker Solutions. Actual outcomes are most likely to be different.

Reporting Errors in Prior Periods

In 2025, emissions from Scope 3, Category 15: Investments has been updated to include Aker Solutions' ownership in SLB. The ownership in SLB has also been reflected in the 2023 and 2024 emissions data and results in an increase in the 2023 emissions baseline. In 2026, the shares have been disposed. There were no other material errors in the prior reporting period.

Disclosures Stemming from Other Legislation or Reporting Standards

There are no disclosures included from other legislation or reporting standards that are not also required by ESRS. In 2025, we also submitted the Carbon Disclosure Project (CDP) climate questionnaire and utilized the guidance from the Task Force on Climate-related Financial Disclosures (TCFD) in analyzing and reporting on climate-related risk. We also follow the 2025 Euronext guidance on ESG reporting. Our commitment to human and labor rights is covered by the Global Framework Agreement between Aker ASA and the Norwegian and international trade unions Fellesforbundet, IndustriALL Global Union, NITO and Tekna.

Disclosure Requirements that Derive from Other EU Legislation

The list of data points in cross-cutting and topical standards that derive from EU Legislation is incorporated by reference and is located at the end of the Sustainability Statement.

Reliance on European Standards and External Assurance

Aker Solutions applies a range of European standards endorsed by the European Standardization System, including key ISO management system standards. We comply with and are certified to ISO 9001 for quality management, ISO 14001 for environmental management, ISO 45001 for occupational health and safety management, and ISO 27001 for information security management. In addition, five of our major sites are certified to ISO 50001 for energy management.

Governance

GOV-1: Role of Administrative, Management and Supervisory Bodies

Composition of Administrative, Management, and Supervisory Bodies

Aker Solutions' Board of Directors has eleven members and none of them hold executive positions within the company. Of the eleven, shareholders elect seven members and employees elect the remaining four. There are four independent board members (36 percent). There are six male members of the Board (55 percent) and five female members (45 percent). The company has an Audit Committee comprised of four of the members of the Board of Directors and a Remuneration Committee comprised of three of the members of the Board of Directors.

Roles and Responsibilities

Board of Directors

The Board of Directors (or "the Board") is Aker Solutions' highest governance body and is responsible for overseeing the company's sustainability efforts and ensuring sound corporate governance. It sets governance standards in line with the Norwegian Code of Practice for Corporate Governance (last revised August 28, 2025) and ensures compliance with applicable laws, regulations, and the company's Code of Conduct. The Board also publishes an annual corporate governance report on the company's website.

Rules of procedure define the Board's responsibilities, meeting protocols, decision-making processes, and the distribution of roles between the Board, the Chairman, and the CEO. These rules also cover matters such as related-party transactions, confidentiality obligations, and the CEO's duty to provide information to the Board. The Board adopts plans for the business and keeps itself informed on the development of the company, including the annual strategy planning process. More information on the Board's involvement in sustainability-related topics is covered in section SBM-3: Material IROs and their interaction with strategy and business model.

Audit Committee

The Audit Committee supports the Board in maintaining high standards of compliance and governance. Its responsibilities include reviewing guidelines, policies, and internal controls, ensuring adherence to laws, regulations, and the company's Code of Conduct, as well as anti-corruption and third-party representative policies. The Audit Committee also safeguards the integrity of financial and ESG reporting and enterprise risk management.

Operating under its charter, the Audit Committee conducts qualitative reviews of quarterly and annual reports and performs activities necessary to fulfill the Board's obligations.

Executive Management Team

The executive management team, led by the CEO, is the highest level of operational management and includes the CFO and seven executive vice presidents (EVPs) representing two functional areas and four operating segments—Life Cycle, Power Solutions, New Energies and New Build—as well as the Fixed Facility Alliance Projects. The CEO is responsible for ensuring compliance with laws and regulations, organizing against corruption, allocating resources for integrity initiatives, and setting an example of ethical leadership.

The CEO reports sustainability and climate-related issues to the Board, including enterprise risk information and progress on mitigation measures. Climate considerations are also prioritized in tender approvals.

The EVP for strategy and technology leads the sustainability agenda, while business segments and functions are responsible for implementation. Each location ensures compliance with both local legal requirements and corporate standards.

Sustainability-related targets described in this report are set by, approved by and reported to different areas within the organization depending on the target, subject matter and timeframe. More information about each target is included where it is described in the report.

Risk Management

Sustainability and climate-related risks are integrated into Aker Solutions' overall risk management process. The CEO and relevant EVPs assess and manage these risks as part of operations. The company applies governing documents and tools to systematically identify, evaluate, and mitigate risks, including those identified through the Double Materiality Assessment.

Risk management practices include internal controls, scenario planning, sensitivity analysis, and regular reviews. The Audit Committee oversees the enterprise risk management framework to ensure it reflects major risk areas, including climate-related risks.

The EVP for strategy and technology oversees enterprise risk management, supported by the enterprise risk committee, which reports quarterly. Risks are consolidated into a portfolio, reviewed by the executive management team, and reported to the Audit Committee.

Expertise and Skills

It is a priority of the Nomination Committee of the Board of Directors to have the Board function as a team in the best possible manner and that the shareholder elected board members complement each other by way of their background and competence. The shareholders in the general assembly are invited to vote on the full board composition proposed by the Nomination Committee as a group, and not on each member separately. New board candidates are selected to attend to the interests of the shareholders in general and fill the requirements of the company, including with respect to competence, capacity and independence.

As such, the members of the Board of Directors collectively bring a diverse and extensive range of experience from various industries and roles. The board members have backgrounds in senior executive positions, law, finance, engineering, project management and corporate governance. They have worked in sectors such as shipping, oil and gas and renewable energy. Their combined expertise includes leadership in multinational companies, strategic oversight, enhancing digital presence and customer engagement.

In addition to their industry experience, several board members have worked with sustainability, compliance and ESG reporting. They have worked on initiatives related to renewable energy, corporate governance and sustainability, ensuring that Aker Solutions adheres to high standards of environmental and social responsibility. This includes implementing sustainable practices, ensuring compliance with regulatory requirements and promoting transparency in ESG reporting. This diverse skill set enables the Board to provide comprehensive strategic direction and governance for Aker Solutions, with an emphasis on sustainability, compliance and ESG principles and helps us maintain a reputation as a responsible company.

The Board also draws on expertise and advice from external consulting organizations. Throughout the year, the Board dedicates time to enhancing competence in ESG topics and regulatory requirements to effectively overseeing and advising the company. A short biography for each board member can be found at the end of this report.

Aker Solutions is committed to ensuring that the company's administrative, management, and supervisory bodies possess the necessary skills and expertise to oversee sustainability matters effectively. The company has put in place mechanisms to ensure that these bodies can either directly possess or leverage sustainability-related expertise, for instance, through access to industry experts or regular training programs.

GOV-2: Sustainability Matters Addressed by the Undertaking's Administrative, Management and Supervisory Bodies

There are eight ordinary board meetings per year, and extraordinary meetings when needed. Every ordinary board meeting includes an operational status report from the CEO and/or CFO, including project updates.

Sustainability is a standard topic on the agenda for the quarterly Audit Committee meetings where material impacts, policies, reporting and other key topics are discussed and agreed. Annual sustainability reporting, including material impacts, risks and opportunities - IROs (covered in SBM-3), is discussed, reviewed and approved by the Board and Audit Committee in the first quarter of the year.

The Board approves the company strategy and supporting business plans, with scheduled agenda items such as the identified risks and progress against KPIs, including sustainable business performance.

GOV-3: Integration of Sustainability-related Performance in Incentive Schemes

Aker Solutions offers an annual variable pay scheme to senior managers globally. This scheme is designed to incentivize senior management to achieve annual strategic objectives. The 2025 variable pay scheme is integrated with the company's performance management system and the corporate balanced scorecard, which includes common corporate objectives approved by the Board of Directors. All eligible employees, regardless of their business segment or function, are evaluated based on these shared commitments. The 2025 scorecard features KPIs aligned with Aker Solutions' long-term transitional targets, including KPIs for climate action and emissions reduction, and revenue growth from transitional, electrification and renewables. Operational and transitional KPIs together account for a 20 percent weighting and HSSE KPIs account for a 10 percent weighting of the variable pay total.

GOV-4: Statement on Due Diligence Mapping of Information on Due Diligence Process

The due diligence process, as delineated in international instruments such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, is a comprehensive approach to identifying, preventing, mitigating, and accounting for the actual and potential negative impacts on the environment and society linked to our business activities.

The core elements of our due diligence process, are illustrated below:

Core Elements of Due Diligence	Pages in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	24, 59, 76
b) Engaging with affected stakeholders in all key steps of the due diligence	29
c) Identifying and assessing adverse impacts	32, 76, 85, 97, 100
d) Taking actions to address those adverse impacts	49, 64, 67, 70, 77, 87, 97, 100
e) Tracking the effectiveness of these efforts and communicating	77, 88, 97, 101

GOV-5: Risk Management and Internal Controls over Sustainability Reporting

Aker Solutions has established a framework to ensure the accuracy, reliability and integrity of our sustainability reporting in accordance with the European Sustainability Reporting Standards (ESRS). Our approach aligns with principles from ISO 31000, PMI, and COSO frameworks, and climate-related risks are evaluated using the guidelines set forth by the Task Force on Climate-related Financial Disclosures (TCFD).

Controls are being designed and implemented to provide assurance that the information disclosed in our report is complete and in compliance with applicable regulations and standards. The scope of our risk management and internal control processes includes all parts of sustainability reporting. The main features of the system are risk identification, risk assessment, risk mitigation and internal controls.

Aker Solutions carries out an annual risk assessment to identify the risks of material misstatements in the sustainability reporting based on materiality, complexity in processes, and the probability of errors. Following the assessment, we develop and implement strategies aimed at mitigating the identified risks. This involves policies and procedures that prevent these risks from affecting the reporting process and establishing internal controls that oversee the reliability of the data reported.

Aker Solutions is exposed to risks associated with incomplete or inconsistent reporting of sustainability data. There are also risks related to the accuracy of data inputs and manual errors in the reporting process. Controls are implemented based on assessment of risks in the sustainability reporting and for 2025 the implemented controls are review controls.

To maintain transparency and accountability, the status of internal control over sustainability reporting is reported on a quarterly basis to the Audit Committee. Moreover, we conduct annual reviews to evaluate the performance and effectiveness of our systems.

In addition to the regular reporting, we organize ad-hoc meetings to discuss significant developments and make necessary adjustments to the strategies and controls in place. Internal controls over sustainability reporting is an ongoing journey and we expect this area to improve and mature going forward.

Strategy

SBM-I: Strategy, Business Model and Value Chain

Sustainability is embedded into Aker Solutions' enterprise strategy and is not a separately developed strategy. Decisions are made every day that have an impact across our value chain: they affect people, customers and suppliers, as well as the environment and the communities in which we operate. We know that how we conduct ourselves as an employer and a business has a profound impact on the company's ability to create long-term value for the society and our shareholders.

Aker Solutions provides products, systems and services ranging from concept studies and front-end engineering to integrated project execution and services to the global oil and gas industry. Aker Solutions also delivers consultancy and engineering services as well as technical solutions to support energy transition projects within offshore wind, electrification, hydrogen, carbon capture and storage (CCS) and hydropower. Our main customers are international, national and independent energy companies involved with production of oil and gas, and renewable energy. At the end of 2025, our employee headcount was 11,818 across 14 countries, whereas we have operations in 13 countries. Additional information on employees and geographical breakdown can be found in section S1-6: Employee characteristics.

Aker Solutions has no revenue directly related to actual drilling, exploration or extraction of oil and gas. The products and services we deliver to our customers related to oil and gas were 84 percent of total revenue from customer contracts in 2025. In 2024, it was 82 percent.

For 2025, renewables and transitional energy projects represented 20 percent of the company's revenues. In 2024, these types of projects represented 18 percent. We expect that future revenues will be a mix of projects within oil and gas, renewables and transitional energy solutions. The renewables and transitional energy solutions mainly include projects for offshore wind, hydropower, aquaculture, CCS, hydrogen, electrification of offshore and onshore facilities, and decommissioning and recycling. This differs from the EU Taxonomy definition, which defines economic activities that can be considered environmentally sustainable. The main difference between Aker Solutions definition of renewable and transitional revenues and the EU Taxonomy is that the taxonomy does not include the activity of engineering, unless part of a construction project. Aker Solutions has furthermore set clear emissions reduction targets and we are working to reduce scope 1 and 2 emissions by 50 percent by 2030, using 2023 as a base year, and become net zero for all scopes by 2050. More information on emissions reduction targets is located in section E1-1: Transition plan for climate change mitigation.

Aker Solutions' Value Chain

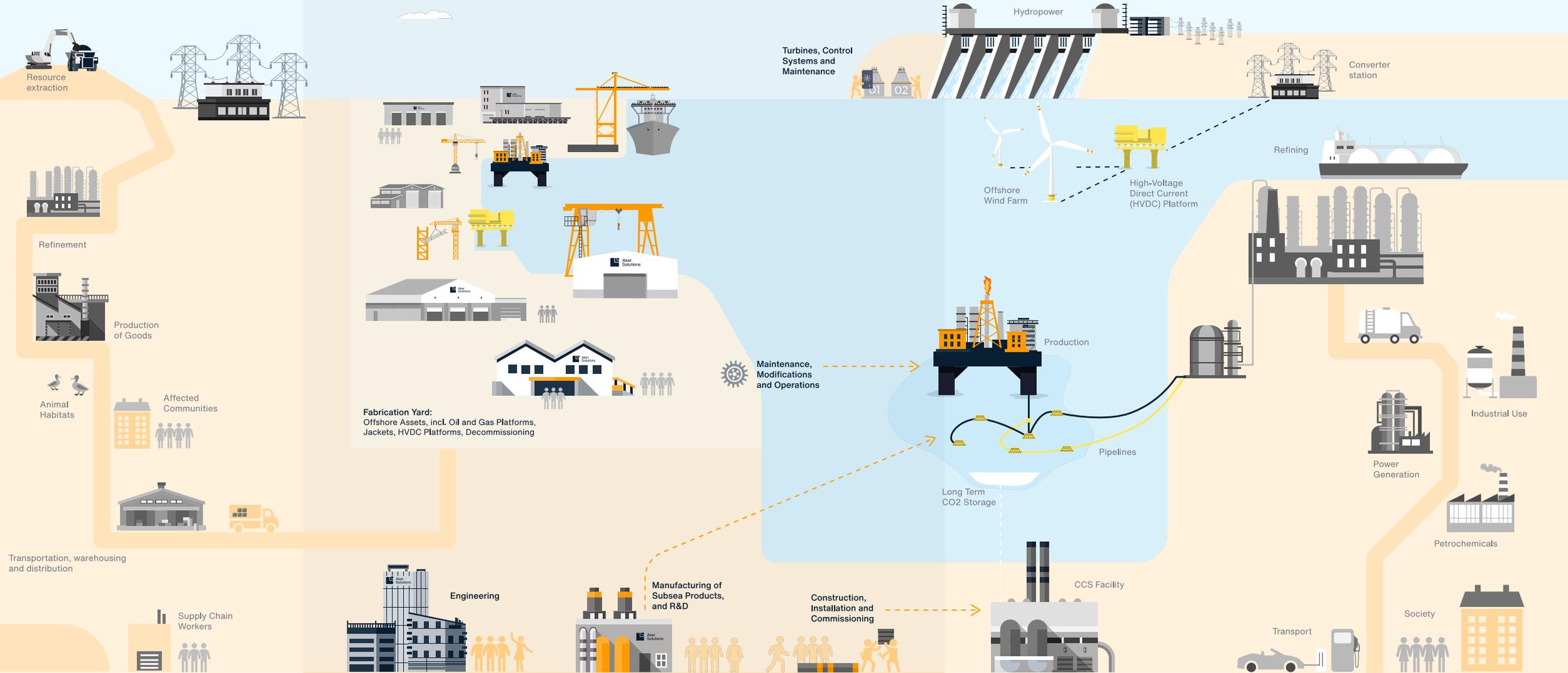
Aker Solutions is a global provider of holistic solutions, products, and services to the energy industry. Aker Solutions ensures a comprehensive approach to meeting the needs of the global energy industry, from initial exploration to final delivery and support. The value chain encompasses a wide range of activities and offerings from consultancy, engineering, construction and installation to life cycle operations support and decommissioning.

Aker Solutions is divided into four operating segments: New Build, New Energies, Life Cycle and Power Solutions. Each segment utilizes advanced technologies and digital tools to create efficient and high quality designs while implementing systems to optimize energy use and improve efficiency. The company has two external reporting segments; Renewables and Field Development, and Life Cycle. More information on the external reporting segments is available in Note 4 of the Consolidated Financial Statements section of this report.

Aker Solutions' New Build segment focuses on the design, engineering, and construction of new facilities and infrastructure for the energy sector. This includes onshore and offshore energy infrastructure. In addition, the segment delivers decommissioning and recycling of assets no longer in use. The New Energies segment is dedicated to developing and delivering renewable energy solutions and the transition to a low-carbon future. The Life Cycle segment focuses on maximizing the performance and longevity of energy assets. Finally, the Power Solutions segment focuses on providing integrated solutions for energy production and distribution.

Aker Solutions' Value Chain Overview

Our material topics across our full value chain



Upstream Value Chain

E1 E2 E4 S2 S3 G1

Our Operations

E1 E2 E4 E5 S1 S3 G1

Asset Operations

E1 E2 E4 E5 G1

Downstream Value Chain

E1 G1

Upstream Supply Chain

Aker Solutions purchases raw materials and components from suppliers, including steel, electronics, metals, composites, and electronic components and specialized equipment required for construction. We also source expertise and knowledge from a diverse pool of engineers and industry experts and invest in research and development to stay at the forefront of technological advancements and industry trends.

We collaborate with suppliers to ensure the quality and reliability of materials and to develop innovative materials that improve the efficiency and sustainability of our projects.

Downstream Supply Chain

Once the raw materials and components are sourced, Aker Solutions engages in the engineering, procurement, construction, and installation (EPCI) of various types of energy-related facilities. We also provide feasibility studies, design and engineering, project management, and regulatory compliance across various industries, including oil and gas, renewable energy, and infrastructure. Our downstream supply chain also involves the transportation, delivery and logistics of these products and services to the project sites and/or clients, ensuring efficient delivery and installation.

Customers

Aker Solutions' primary customers are:

- Major oil and gas companies, renewable energy developers and infrastructure providers
- Utility companies, government agencies and private investors
- Companies and organizations seeking expert advice and support for their projects

Aker Solutions provides solutions that enhance the efficiency and safety of our customers' operations and enable the generation and distribution of power and energy, both within renewables and fossil fuels segments, and tailored life cycle services that address their specific needs and challenges.

We also offer maintenance and support services to ensure the longevity and performance of the products and systems.

Channels of Distribution and Types of Suppliers

Aker Solutions utilizes various channels to distribute our products and services, including:

- Direct sales: Engaging directly with clients and building relationships through a dedicated business development team
- Partnerships and alliances: Collaborating with other companies to expand reach and capabilities and develop new business models
- Service centers: Establishing local service centers to provide timely support and maintenance

We collaborate with a diverse range of suppliers to support our extensive value chain. These suppliers are crucial in ensuring the delivery of high-quality projects on time and within budget. The main types of suppliers we work with are:

- Raw material suppliers: These suppliers provide essential materials such as steel, aluminum, and other metals used in the manufacturing of offshore platforms, and renewable energy components
- Equipment manufacturers: Aker Solutions sources specialized equipment from manufacturers that produce items such as turbines, compressors, pumps, and other machinery critical for energy production and processing
- Technology providers: These suppliers offer advanced technological solutions, including software for digital twins, automation systems, and data management tools that enhance operational efficiency and safety
- Service providers: Aker Solutions partners with companies that offer various services, such as maintenance, inspection, and repair services, to ensure the longevity and reliability of energy assets
- Engineering and construction firms: These firms assist in the design, engineering, and construction of new build projects, including offshore wind farms, oil and gas platforms, and carbon capture and storage facilities
- Logistics and transportation companies: These suppliers handle the logistics and transportation of materials, equipment, and finished products to project sites around the world, ensuring timely and efficient delivery

Aker Solutions' complex value chain involves diverse activities and stakeholders, enabling the delivery of innovative, sustainable

solutions across industries. Collaboration with various suppliers ensures a flexible supply chain that supports global energy projects. Commitment to quality, safety, and efficiency makes Aker Solutions a trusted partner in the global energy and engineering sectors.

SBM-2: Interests and Views of Stakeholders

Stakeholder Engagement Strategy

Aker Solutions has in-depth and ongoing dialogue with our key stakeholders on sustainability impacts and other topics throughout the year. Our key stakeholders include customers, investors, financial institutions, employees, non-governmental organizations (NGOs), unions, governments and national authorities, partners and suppliers. Our participation and communication with unions is an example of formalized stakeholder engagement. Examples throughout this report demonstrate how we incorporate stakeholder feedback into our management and approach for each material topic.

Our engagement with key stakeholders occurs at regular intervals, ensuring a continuous flow of feedback and insights. The following table illustrates the type of engagement, frequency and key topics discussed with identified stakeholder groups.

Aker Solutions has formal participation and memberships in many industry associations, advocacy groups and non-governmental organizations. We participate in governance bodies and advisory committees where relevant, and are active members of local and regional industry, safety, community and ESG organizations in the countries where we do business.

Starting with the highest level of the organization, key performance indicators (KPIs) and specific targets hold leadership, managers and employees accountable for sustainability. Throughout this report we will share many of these KPIs and targets to demonstrate the company's global commitment to responsible business.

Understanding of Stakeholder Interests and Views

In addition to regular engagement as outlined in this table, we have conducted a materiality assessment process to evaluate the interests and views of key stakeholders. The insights gathered during this process helped shape our sustainability initiatives and strategies, ensuring that our business operations are aligned with stakeholder expectations and societal needs. Both Aker Solutions' executive management team and the Board's Audit Committee review the annual materiality assessment, including the views and interests of affected stakeholders concerning our sustainability impacts. Regular reports and updates are shared with these bodies, facilitating informed decision-making and strategy formulation, thereby ensuring that our business operations are aligned with our sustainability goals.


Customers and Collaboration Partners
Type of Engagement, Content/Response <ul style="list-style-type: none"> Phone and email communication Customer and project meetings Tradeshows and technical sessions Site tours and audits Customer satisfaction surveys Tender responses and presentations
Frequency of Engagement Daily, weekly, monthly, quarterly, annually
Key Topics and Concerns Discussed <ul style="list-style-type: none"> Anti-corruption and bribery Climate risks Emergency preparedness GHG emissions Human rights Renewable and transitional energy solutions for customers Occupational health and safety Quality issues Responsible supply chain


Employees and Potential Employees
Type of Engagement, Content/Response <ul style="list-style-type: none"> Internal and external communication channels (Viva Engage/Arena/Social Media) Strategy and Culture Project Performance dialogues and reviews Career development conversations Code of conduct and other trainings Employee surveys
Frequency of Engagement Daily, weekly, monthly, quarterly, annually
Key Topics and Concerns Discussed <ul style="list-style-type: none"> Diversity and equal opportunity GHG emissions Human rights Renewable and transitional energy solutions for customers Health, safety and well-being, including mental health Strategy Talent attraction, development and retention Employment conditions


Financial Community and Owners
Type of Engagement, Content/Response <ul style="list-style-type: none"> Phone and email communication Investor meetings and roadshows Press releases Stock exchange announcements Annual and quarterly reporting Regular and annual general meetings
Frequency of Engagement Monthly, quarterly, annually (and ongoing basis when relevant)
Key Topics and Concerns Discussed <ul style="list-style-type: none"> Climate risks Compliance and governance Financial results and outlook Renewable and transitional energy solutions for customers Strategy


Suppliers
Type of Engagement, Content/Response <ul style="list-style-type: none"> Phone and email communication Meetings and industry events/forums Supplier visits and audits Business planning Business and project reviews Negotiations and prospects discussions
Frequency of Engagement Daily, weekly, monthly, quarterly, annually
Key Topics and Concerns Discussed <ul style="list-style-type: none"> Anti-corruption and bribery Competitive roadmap and strategies Cost efficiency Human rights Innovation and new technologies Joint improvement programs Renewable and transitional energy solutions for customers Modern Slavery Act statement Occupational health and safety Project performance Quality and deliveries Responsible supply chain



Governments, Authorities, NGOs and Industry Groups

Type of Engagement, Content/Response

- Phone and email communication
- Scheduled meetings
- Visits and tours at Aker Solutions' facilities
- Committee meetings
- Contact at established arenas/conferences
- Community events, sponsorships and partnerships
- Participation on advisory boards
- Social media

Frequency of Engagement

Monthly, quarterly, annually. Frequency depends on type of government/public authority body. Aim for pro-active approach regarding priority cases about frame conditions, specific topics, etc. For NGOs with focus of less direct relevance for Aker Solutions' business, contact is as needed, driven mostly by events.

Key Topics and Concerns Discussed

- Climate risks
- Compliance, including adherence to regulations to protect health, safety and environment
- Diversity and equal opportunity
- Frame conditions related to current operations/new business opportunities
- Human rights
- Information/updates regarding status and outlook for operations
- Renewable and transitional energy solutions for customers
- Outlook for market trends and opportunities for new contracts, and potential effects on local/regional/national employment
- R&D and technology, including focus on the effects on reducing environmental footprint, improving safety or increasing value creation
- Rules/Regulatory compliance
- Spills
- Status and plans for training/education of existing new employees, including programs for apprentices
- Status of operations, and effects on local/regional/national employment



Media

Type of Engagement, Content/Response

- Phone and email communication
- Interviews
- Press releases
- Website and social media

Frequency of Engagement

Daily, weekly, monthly. Frequency depends on type of media, reach to key Aker Solutions' stakeholders, and editorial focus vs Aker Solutions' key business activities. Aim for pro-active approach to key media. For less prioritized media, contact frequency as needed, driven by company/industry/local activities.

Key Topics and Concerns Discussed

- Anti-corruption and bribery
- Climate risks
- Compliance, including adherence to regulations to protect health, safety and environment
- Diversity and equal opportunity
- Human rights
- Renewable and transitional energy solutions for customers
- Outlook for market trends and opportunities for new contracts, and potential effects on local/regional/national employment
- R&D and technology, including focus on the effects on reducing environmental footprint, improving safety or increasing value creation
- Status and plans for training/education of existing and new employees, including programs for apprentices
- Status of operations, and effects on local/regional/national employment



Unions

Type of Engagement, Content/Response

- Phone and email communication
- Labor/Works council meetings
- Committee meetings
- Consultation meetings and formal negotiations
- Involvement and consultations related to strategic change and transformation processes effecting employee conditions
- Informal collaboration discussions
- Representation on Aker Solutions' Board of Directors and legal entity Boards

Frequency of Engagement

Daily, weekly, monthly, quarterly, annually

Key Topics and Concerns Discussed

- Contract/tariff/salary negotiations
- Diversity and equal opportunity
- Human rights
- Occupational health and safety
- Strategic change and transformation processes
- Working conditions

IRO Management

IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities

To guide our sustainability initiatives and ensure our alignment with stakeholders, Aker Solutions undertakes a review of material topics for reporting each year. The review process includes an analysis of existing material topics and identifying potentially new material topics.

Our recent materiality review is based on the implementation guidance for the Double Materiality Assessment (DMA) requirement of the European Sustainability Reporting Standards (ESRS) as set forth by the Corporate Sustainability Reporting Directive (CSRD).

Methodologies and Assumptions

Scope

For our own operations, we identified and assessed impacts on people and the environment as well as potential risks and opportunities for our business. During the assessment, Aker Solutions' full value chain was mapped. Value chain assessments were based on internal knowledge and main focus was on Tier 1 suppliers, especially when identifying and assessing impacts related to ESRS S2: Workers in the Value Chain. Going forward, the process will be improved to further assess IROs covering a larger portion of the full value chain. No IROs were identified related to ESRS S4: Consumers and end-users.

Stakeholder Engagement

Our DMA process includes engagement with internal subject matter experts from across our organization and direct consultation via interviews with affected stakeholders representing customers, industry associations, suppliers, investors and NGOs. A survey among members of our workforce was also conducted.

Scoring Impacts

Three parameters of 'scale', 'scope', and 'irremediable character' (all scored on a scale of 1 to 5) have been used when scoring the 'severity' of our actual impacts. The severity score was then combined with a likelihood score to determine an impacts' final materiality score:

- When scoring 'scale', we assessed how great the impact is on the environment or people, prior to considering mitigating actions already in place
- When scoring 'scope', we assessed how widespread the impact is based on size of location/area impacted
- When scoring 'irremediability', we assessed how difficult it is to reverse the damage in terms of cost and effort. Irremediability was not assessed for positive impacts

- When assessing 'likelihood' we utilized a scale ranging from very low (<20 percent) to very high (>80 percent)
- The impact materiality threshold was set based on tested thresholds, however, human-rights related impacts utilized a lower threshold for severity, per ESRS guidelines
- For actual impacts, likelihood was set at 100 percent, equal to a score of 5 for that parameter. For these impacts to be considered material, they must also have a combined severity score of over 2.75

Scoring Risks and Opportunities

When scoring risks and opportunities, we assessed the potential magnitude of financial effects based on percent impact on EBITDA as well as the likelihood of the risk or opportunity occurring. The financial materiality threshold was set to capture and report on the risks and opportunities with the highest monetary risk exposure. This threshold is based on our enterprise risk management (ERM) system. The magnitude of financial effects was scored as "minor" (<2 percent of EBITDA) to major (>20 percent of EBITDA). Likelihood of occurrence was scored from very low to very high, using the same scale as the impact scoring, and using relevant time horizons of short-, medium-, or long-term.

Process Steps

- 1. Mobilization and identification:** Internal subject matter experts and external stakeholders (such as clients, suppliers, investors and employees) were identified to participate in the process.
- 2. Initial materiality assessment:** Internal stakeholders reviewed previously identified IROs and completed initial assessment and re-scoring of identified IROs where necessary.
- 3. Calibration of internal assessment:** Some similar or duplicated IROs were combined reducing the number of IROs from 2024 by seven. In addition, reassessment and updated scoring of existing IROs further reduced the total number of IROs from 2024 by five. There was no change to the list of material topics.
- 4. Stakeholder engagement:** Insights from external stakeholders, initially gathered in 2023 through open interviews, and outcome of 2023 workforce survey were reviewed. The survey results were assessed to compare, contrast and validate the initial assessment of IROs relevant to ESRS S1: Own workforce.
- 5. Finalization and documentation:** All IROs, scoring, rationale and final results were extracted and provided to the auditor to support its assurance process. Risks and opportunities resulting from the DMA process were added to the enterprise risk management system.
- 6. Validation:** The DMA process and finalized list of IROs and sub-topics was presented to relevant members of the EMT and validated and also presented to the Audit Committee for review.

Impacts assessed and determined to no longer be material in 2025:

- Contribution to global extinction risk
- Housing standards in the supply chain
- Temporary and part-time employment, own workers
- Payment of living wage, own workers
- Disparity in parental leave duration, own workers

Impacts combined in 2025:

- Work-life balance and excessive working hours, own workers
- Work-life balance and excessive working hours, workers in the value chain
- Diversity disparity and discrimination and discrimination of persons with disabilities, workers in the value chain
- Breach of workforce privacy, own workers and supply chain privacy violations of data privacy, workers in the value chain and breach of data privacy and protection, cybersecurity

Risks combined in 2025:

- Decline in oil and gas projects and Inability to leverage opportunities

There were no new IROs for 2025.

Some of the topics within the environment area required additional identification and assessment processes to be utilized during the double materiality assessment when screening for IROs. These additional processes are described below.

Additional Identification and Assessment Processes Related to IROs for Climate Change

Aker Solutions has an actual impact on the environment through its greenhouse gas (GHG) emissions. These emissions are linked to our operations and upstream activities, particularly with supply chain. GHG emissions are considered to have a negative impact on the environment as they contribute to global warming and climate change, leading to adverse effects such as extreme weather events.

Aker Solutions conducted a climate-related scenario analysis using the guidelines set forth by the Task Force on Climate-related Financial Disclosures (TCFD). Aker Solutions reviewed three climate scenarios and considered our full value chain including upstream oil and gas production and downstream customer demand, as well as the production and demand for renewable energy fuels and technologies such as offshore wind, hydrogen, and CCS.

The scenarios used were publicly available scenarios published by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC) and titled Net Zero 2050 (1.5°C), Announced Pledges

(1.7-2°C), and Stated Policies (2.4-3°C). To test physical risks, we used IPCC's SSP3-7.0 scenario. Under the IPCC's SSP3-7.0 scenario, Aker Solutions' operations are based in areas that may be exposed to rising acute and chronic physical risks, including heat waves and/or drought, water stress, severe storms, and flooding and/or sea level rise, however these were not considered material risks. We defined short-term, medium-term, and long-term as 2026, 2030, and 2050, respectively. The scenarios used are the same scenarios used in the financial impairment testing described in note 12 of the consolidated financial statements.

- The Net Zero Emission's (NZE) scenario describes a pathway for the global energy sector to reach net-zero CO₂ emissions by 2050 through rapid deployment of a wide portfolio of clean energy technologies. NZE limits global warming to 1.5°C and prioritizes an orderly transition that aims to safeguard energy security through strong and coordinated policies and incentives that minimize energy market volatility and stranded assets. In advanced economies with net-zero pledges, carbon prices rise to around USD 250 t/CO₂ in 2030, USD 280-300 in 2040, and USD 300-350 in 2050
- The Announced Pledges (APS) scenario assumes that all climate commitments made by governments and industries around the world as of the end of August 2024, including Nationally Determined Contributions (NDCs) and longer-term net zero targets, will be met in full and on time. In APS, the temperature rise in 2100 is 1.7°C. Carbon prices in advanced economies with net-zero pledges rise to USD 130-140 t/CO₂ in 2030, USD 170-180 in 2040, and USD 200-220 in 2050
- The Stated Policies (STEPS) scenario reflects current policy settings based on a sector-by-sector and country-by-country assessment of the energy-related policies that are in place as of the end of August 2024, as well as those that are under development. In STEPS, the temperature rises to 2.0°C in 2050 and 2.4°C in 2100. Carbon prices in the EU rise to USD 140 t/CO₂ in 2030, USD 180 in 2040, and USD 250 in 2050
- The IPCC's SSP3-7.0 represents the medium-to-high end of the range of pathways. CO₂ emissions rise steadily and double by 2100. Resurgent nationalism, concerns about competitiveness and security, and regional conflicts push countries to increasingly focus on domestic or, at most, regional issues. Countries focus on achieving energy and food security goals within their own regions at the expense of broader-based development. By the end of the century, average temperatures have risen by 3.6°C

Additional Identification and Assessment Processes Related to IROs for Pollution

Methodologies

These key methodologies have been used to identify pollution sources from our operations:

- **Environmental Aspect and Impact (A&I) process:** An internal evaluation methodology to identify all relevant aspects and impacts within our operations, covering both upstream and downstream activities. Established in 2017 as part of our ISO 14001 management system, this process is supported by additional environmental assessments at the project level. It primarily focuses on site activities and is selectively applied to specific projects
- **Risk Assessment (RA):** A structured approach to identify and assess potential environmental risks associated with tasks in an activity that is conducted in a specific location
- **Best Available Technique (BAT):** A process that involves using the most effective and advanced methods, technologies and practices to minimize environmental impacts, particularly to emission and discharge, while using economic feasibility

Assumptions

- **Boundary of Analysis:** This analysis includes all business activities, encompassing direct operations and key and relevant activities related to the extended value chain

Tools

- **Active Risk Management:** A digitalization solution to capture project-related risk including environment
- **Centralized data collection:** All other information is captured in a centralized environmental aspects and impacts register with standard information requirements and processes, and with multiple sources
- **CHESS:** Registration of chemicals used on the site
- **Synergi:** Record of plans, and actions related to HSSE

By leveraging these methodologies and tools, we have developed a comprehensive understanding of our environmental footprint. This approach enables us to identify key areas for improvement and innovation, and management of our environmental impacts.

List of Site Locations with Material Pollution Issues

There is potential for spills from operational activities from our sites located at Stord, Verdal, Egersund and Sandnessjøen in Norway. This is due to activities related to vessels and our operations in proximity to waterways.

Aker Solutions takes a holistic approach to consultation with local communities and relevant stakeholders regarding our operations. These engagements cover multiple topics and types of communication. More information can be found in SBM-2: Interests and views of stakeholders.

Additional Identification and Assessment Processes Related to IROs for Water and Marine Resources

IROs for water and marine resources were also assessed, but they were not determined to be material based on the limited scale and scope of impact. Aker Solutions has a limited number of sites with operational discharge. The business primarily uses water for personal health, hygiene, and product testing purposes. Locations with wastewater discharge operate under permit controls and must test the water before discharge. Water from personal hygiene, such as sewage, is connected to municipal systems and managed by external parties. Currently, Aker Solutions does not control any offshore facilities. Most facilities are located near the shore, but there are measures in place to prevent direct discharge into waterways. The amount of chemicals stored on-site is limited to designated storage facilities and contained in individual containers. Aker Solutions does not own or operate ships or provide turbine blades.

Additional Identification and Assessment Processes Related to IROs for Biodiversity and Ecosystems

Impact Identification and Assessment

We conducted a screening of all operational sites to determine their proximity to key biodiversity areas and to identify any sites with impacts. In the downstream value chain, biodiversity assessments are integrated with the environmental impact assessments of the overall projects, and the requirements are integrated into the overall technical requirements. In Aker Solutions' upstream value chain, there is limited verification if and how our suppliers impact biodiversity. Our operations do not result in impacts to land degradation, desertification or soil sealing. As part of the identification and assessment process we also evaluated whether there are any dependencies and risks and opportunities relating to biodiversity.

Additional Identification and Assessment Processes Related to IROs for Resource Use and Circular Economy

Screening of Assets and Activities

Aker Solutions relies on a significant inflow of materials, for both non-renewable and renewable projects, for manufacturing, construction and operations. Based on data in our procurement database, we conducted a screening of the materials that were purchased during the reporting year. Major materials were reviewed at article level and grouped into four main categories: bulk steel, stainless steel, aluminium and carbon steel pipes. The recycled content and secondary material was determined based on industrial averages. Recycled content was verified with environmental product declarations (EPDs) that we received for materials in the same category. Secondary material content was verified using Ecolnvent v3.10 database.

Business Units and Material Impacts

We identified several business units with significant resource use and circular economy material impacts, which are mainly from the procurement, construction and fabrication, maintenance and decommissioning units. The relevant activities on site are from cutting of steel material in connection with fabrication and decommissioning activities. These activities contribute highly to the inflow of raw materials, the outflow of

products, and the generation of waste. The steel components are a high content of our operations and the waste is recycled back into the market.

Prioritization of Material Resources

We have prioritized our material resources as follows: Metals are essential to our product lines and offer significant recycling potential.

Community Consultations

Aker Solutions takes a holistic approach to consultation with local communities and relevant stakeholders regarding our operations. These engagements cover multiple topics and types of communication. More information can be found in SBM-2: Interests and views of stakeholders.

Additional Identification and Assessment Processes Related to IROs for Business Conduct

Aker Solutions used the same Double Materiality Assessment process for all IROs related to business conduct as for all other topics. No additional criteria were employed.

SBM-3: Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

We have identified our impacts on the environment and society as well as the sustainability-related risks and opportunities relevant for Aker Solutions.

Aker Solutions has material IROs across the ESG spectrum. The final topics were validated with Aker Solutions' executive management team and presented to the Board's Audit Committee for review.

After the assessment process, we determined that eight out of the ten ESRS topics are material to Aker Solutions. Each material IRO is presented in the following tables, where we specify the sub-topics that our material impacts, risks and opportunities relate to, for example climate change mitigation, climate change adaptation and energy.

We also show whether our impacts are in our own operations (OO) or in our value chain (VC), if they are potential (P) or actual (A), and if they are a positive or negative impact. Brief descriptions of the material impacts, risks and opportunities are included. More information on how we respond to the effects of our impacts and risks is included in the 'Environment', 'Social', and 'Governance' sections.

Due to the medium term horizons (1-5 years) for all of our material risks and opportunities, for the significant part of our operations there are no current financial effects.

Environment

E1 CLIMATE CHANGE

Climate Change Mitigation	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	GHG Emissions, Scope 1 and 2	The company can negatively impact the environment through greenhouse gas (GHG) emissions, particularly Scope 1 and 2 emissions, which are often primarily linked to distribution operations.	Long (> 5 years)
Negative Impact (VC, A)	GHG Emissions, Scope 3	Scope 3 greenhouse gas emissions, which are mainly associated with the company's upstream activities involving tier 1 suppliers, can significantly and negatively affect an organization's overall environmental impact.	Medium (1-5 years)
Risk (OO)	Geopolitical and regulatory changes affecting energy markets	Geopolitical and regulatory changes that necessitate new processes and procedures may result in increased operational expenses.	Medium (1-5 years)

Climate Change Adaptation	Material IROs	Description	Time Horizon
Risk (OO)	Lost opportunities in energy transition	If the company does not successfully advance its improvement and transition efforts, there is a possibility of missed growth opportunities.	Long (> 5 years)
Risk (OO)	Failure in project execution and delivery	A risk of reduced productivity exists if the company does not achieve its order intake targets and strategic objectives.	Medium (1-5 years)
Opportunity (OO)	Climate change mitigation technologies	Leveraging innovative technologies could lead to expanding the company's presence in emerging "green markets".	Long (> 5 years)
Positive Impact (OO, A)	Energy Transition	The organization develops renewable energy products and technologies that help companies transition to cleaner energy sources and can reduce the environmental footprint and combat climate change.	Long (> 5 years)

Energy	Material IROs	Description	Time Horizon
Opportunity (OO)	Energy Efficiency	Effectively adopting energy-efficient practices and technologies compliant with ISO 50001 may lead to lower operational expenditures.	Medium (1-5 years)
Negative Impact (OO, A)	Energy Consumption	Energy consumption in operations, including the type and amount used, may add to an organization's environmental footprint.	Long (> 5 years)

E2 POLLUTION

Pollution of Water	Material IROs	Description	Time Horizon
Negative Impact (OO & VC, P)	Spills Management	Poor management of chemical spills and leaks can result in water pollution.	Medium (1-5 years)

E4 BIODIVERSITY AND ECOSYSTEMS

Impacts on the State of Species	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Impact on species population size	Offshore and engineering activities may reduce species population sizes.	Long (> 5 years)

E5 CIRCULAR ECONOMY

Resource Inflows, Including Resource Use	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Resource inflows and consumption	The use of both renewable and non-renewable resources and materials in manufacturing and operations may increase environmental strain.	Medium (1-5 years)

Resource Outflows Related to Products and Services	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Resource outflows	Waste generated downstream from the company's products, when not properly recycled or repurposed, can negatively affect the environment.	Medium (1-5 years)
Positive Impact (OO, A)	Enhancing circular economy	Decommissioning outdated oil platforms supports the circular economy, promoting the recycling of steel and other materials to reduce waste.	Short (<1 year)

Waste	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Waste management and segregation	Improper segregation and lack of resource reuse in waste generation and management could result in environmental harm.	Medium (1-5 years)

Social

S1 OWN WORKFORCE

Working Conditions	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	Work-life balance of workforce	Excessive working hours, routine overtime, and inadequate rest periods can significantly harm employees' work-life balance, negatively influencing their health, satisfaction, and overall well-being.	Medium (1-5 years)
Negative Impact (OO, A)	Collective bargaining rights	Failing to uphold collective bargaining rights can undermine fair treatment, weaken the workplace atmosphere, and diverges from internationally recognized labor standards.	Short (<1 year)
Negative Impact (OO, A)	Health and safety impacts	By directly influencing the health and safety conditions of its workforce, a company may cause increased risk of accidents, illnesses, and other harmful consequences for employees.	Medium (1-5 years)
Positive Impact (OO, A)	Employee engagement	Prioritization of open communication and engagement with employees fosters a culture of social dialogue that improves morale and enhances workplace conditions.	Short (<1 year)
Opportunity	Well-managed workforce	Demonstrating leadership on workforce sustainability matters may enhance the company reputation.	Medium (1-5 years)

Equal Treatment and Opportunities for all	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	Diversity imbalance and discrimination	Insufficient diversity—including age, race, nationality, gender identity, sexual orientation, religion, and political beliefs—can restrict the range of perspectives and inputs in company decision-making.	Short (<1 year)
Negative Impact (OO, A)	Gender pay gap	Unequal compensation for the same work constitutes discrimination, which can disproportionately affect certain groups and negatively effect individuals, especially women.	Short (<1 year)
Negative Impact (OO, P)	Workplace harassment	Instances of harassment—whether verbal, physical, or sexual—can cause severe deterioration in employee well-being and safety.	Short (<1 year)
Positive Impact (OO, A)	Training and skills development	Investing in employee upskilling helps equip employees for new and emerging roles as the energy industry shifts toward more sustainable practices.	Medium (1-5 years)

Other Work-related Rights	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	Adequate housing	Lack of appropriate company-provided housing can seriously compromise workers' health, safety, and overall well-being.	Short (<1 year)

S2 WORKERS IN THE VALUE CHAIN

Working Conditions	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Work-life balance of workforce	Suppliers and contractors may not consistently emphasize or have the means to support proper work-life balance for their staff and this can negatively influence their health, satisfaction, and overall well-being.	Medium (1-5 years)
Negative Impact (VC, P)	Temporary and part-time employment	Utilizing temporary and part-time employment can result in job insecurity, undermining workers' well-being, financial stability, and their ability to plan for the future.	Long (> 5 years)
Negative Impact (VC, P)	Payment of living wage	Workers in the supply chain who are paid below a living wage in their respective locations may be unable to maintain a reasonable standard of living, negatively impacting their overall well-being and quality of life.	Medium (1-5 years)
Negative Impact (VC, P)	Freedom of association and collective bargaining rights	Limiting collective bargaining rights may lead to unfair wages, unsafe working conditions, and the silencing of marginalized voices.	Long (> 5 years)
Negative Impact (VC, P)	Health and safety impacts	Poor management of health and safety can cause accidents, illnesses, and other harmful outcomes for workers, ultimately damaging the company's reputation, operational effectiveness, and relationships with stakeholders.	Medium (1-5 years)
Negative Impact (VC, P)	Employee engagement deficit	Failure to properly engage employee groups within the supply chain—especially when worker perspectives are ignored or access to collective bargaining is restricted—can worsen working conditions.	Medium (1-5 years)
Risk	Unmonitored supply chain	Within the supply chain, inadequate working conditions, violations of human rights, or incidents of violence or harassment could threaten the company's reputation, financial standing, and/or operational legitimacy.	Medium (1-5 years)

Social

S2 WORKERS IN THE VALUE CHAIN

Equal Treatment and Opportunities for all	Material IROs	Description	Time Horizon
Negative Impact (VC, A)	Diversity disparity and discrimination	A workforce lacking diversity in age, race, nationality, gender identity, sexual orientation, religion, and political beliefs may obstruct the introduction of different viewpoints, which are essential for sound decision-making.	Long (> 5 years)
Negative Impact (VC, P)	Insufficient workforce training	Inadequate initial training and lack of ongoing skills development can prevent workers from performing their duties effectively and increase the risk of health and safety incidents.	Medium (1-5 years)
Negative Impact (VC, P)	Workplace harassment	Harassment not only causes direct harm to affected individuals but can also have broader negative repercussions for their well-being and safety.	Medium (1-5 years)

Other Work-related Rights	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Child labor in the supply chain	Child labor deprives children of their childhood and potential, undermines their dignity, and can expose them to hazardous conditions, and denies them the right to education.	Medium (1-5 years)
Negative Impact (VC, P)	Forced labor in the supply chain	Forced labor—any work performed under coercion or without voluntary consent— can result in serious negative impacts, including the violation of basic human rights, diminished well-being, and loss of personal freedom.	Medium (1-5 years)

S3 AFFECTED COMMUNITIES

Communities' Economic, Social and Cultural Rights	Material IROs	Description	Time Horizon
Positive Impact (OO, A)	Local community value creation	Creating jobs and investing in initiatives that boost regional development helps support local communities.	Medium (1-5 years)



Governance

G1 BUSINESS CONDUCT

Corporate Culture	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Lack of effective emergency response	Failure to manage emergency situations effectively and cultivate a corporate culture centered on safety can lead to increased risk of accidents and harm to employees.	Short (< 1 year)
Protection of Whistleblowers	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Deficiency in whistleblower protection	Failing to adequately protect whistleblowers may discourage individuals from coming forward, impeding the detection and remediation of human rights violations.	Medium (1-5 years)
Political Engagement and Lobbying Activities	Material IROs	Description	Time Horizon
Positive Impact & Opportunity (OO, P)	Political engagement activities	Influencing energy transition policies and regulations—especially within Norway—can present financial opportunities and drive industry-wide progress toward sustainability.	Medium (1-5 years)
Management of Relationships with Suppliers	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Mismanagement of global supply chain	Inadequate oversight of a large supply chain can result in environmental harm, social issues such as labor rights infringements, and governance lapses including corruption and violations of data privacy.	Long (> 5 years)
Risk (OO)	Unstable Commodity and Resource Availability	Geopolitical instability and broad macroeconomic trends could lead to unstable commodity and resource availability resulting in higher costs.	Medium (1-5 years)
Risk (OO)	Relationship with intergroup companies	Unclear external communication regarding relationships with intergroup companies could lead to reputation harm and perceived lack of transparency.	Medium (1-5 years)

G1 BUSINESS CONDUCT

Corruption and Bribery	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Corruption and bribery	Unethical practices, including bribery and financial misconduct, have the potential to distort market conditions, hinder fair competition, and erode both the company's reputation and integrity. This can not only breed mistrust and financial setbacks, but also brings about negative socio-economic consequences in the local communities.	Long (> 5 years)
Cybersecurity - Entity Specific	Material IROs	Description	Time Horizon
Negative Impact & Risk (OO, P)	Breach of data privacy and protection	A lapse in data privacy and security may expose sensitive information belonging to employees, contractors, clients, projects, and partners, potentially harming those stakeholders. Furthermore, such breaches may pose financial risks for the company through reputational damage, lost business opportunities, increased expenses, and decreased revenue.	Medium (1-5 years)

Governance Documents for Aker Solutions

Aker Solutions' management system is governed through twelve policies anchored at the highest level in the organization that describe the intention and direction of the organization as formally expressed by top management. They are signed off by the relevant executive vice president alongside the CEO, are valid for everyone in Aker Solutions and are shared with our customers and prospective customers and are publicly available on our website. Our business processes are owned by our global functions and business segments with responsibility and authority to standardize and optimize our work processes to secure efficient operation. Many of these policies also cover material sustainability matters and are described in more detail on the next pages and in the relevant sections of this report. The twelve policies are: Governance, HSSE, Quality and Continuous Improvement, People, Finance, Supply Chain, Data Protection and Information Security, Customers and Strategy, Segment Execution, Business Integrity, Sustainability, and Human Rights.

These policies cover all of Aker Solutions material impacts, risks and opportunities. Actions, resources, metrics and targets in relation to material sustainability matters are described in the relevant sections of this report.

Key Documents

Aker Solutions is dedicated to integrating sustainability and ethical practices into all aspects of its operations. This commitment is reflected in our comprehensive framework of policies and procedures, which include the Code of Conduct, Sustainability Policy, Human Rights Policy, and Health, Safety, Security, and Environment (HSSE) Policy, People Policy, Business Integrity Policy and Global Whistleblowing Procedure. These documents guide our actions and ensure we uphold the highest standards of integrity, responsibility, and care for people and the planet. Many of our material impacts, risk and opportunities are addressed and mitigated by these documents and they are referred to throughout this sustainability statement. We have included an overview of each of these main governing documents here for easy reference.

Code of Conduct

Our Code of Conduct is the cornerstone of Aker Solutions' ethical framework. It is endorsed by the Board of Directors and is reviewed and approved by the Board every third year (most recent review was November 2024). It outlines the principles and standards that govern our behavior and decisions and emphasizes integrity, respect, and transparency in all our interactions with stakeholders, including employees, customers, suppliers, and the communities in which we operate. It also applies to all suppliers. The Code of Conduct is owned by the Compliance and Integrity team with sign off from the CEO.

Key Elements:

- Integrity: We are committed to conducting business honestly and ethically. This includes compliance with laws and regulations, as well as avoiding conflicts of interest and corruption.
- Respect: We value diversity and promote an inclusive work environment where every individual is treated with dignity and respect.
- Transparency: We believe in open and honest communication, ensuring that our actions are transparent and accountable.
- Responsibility: We take responsibility for our actions and their impact on society and the environment.

Sustainability Policy

Aker Solutions' Sustainability Policy underscores our commitment to sustainable development. We recognize the importance of balancing economic growth with environmental stewardship and social responsibility. Our policy, owned by the EVP Strategy and Technology, sets forth our approach to integrating sustainability into our business practices and decision-making processes.

Key Components:

- Environmental stewardship: We strive to minimize our environmental footprint by reducing emissions, conserving resources, and promoting sustainable practices throughout our value chain.
- Social responsibility: We are dedicated to contributing positively to the communities in which we operate, through initiatives that support education, health, and economic development.
- Economic growth: We aim to create long-term value for our stakeholders by fostering innovation, operational excellence, and responsible business practices.
- Stakeholder engagement: We actively engage with our stakeholders to understand their perspectives and incorporate their feedback into our sustainability efforts.

Human Rights Policy

Aker Solutions commits to respecting internationally recognized human and labor rights across all its operations. We implement continuous human rights due diligence aligned with global frameworks such as the UN Guiding Principles and OECD Guidelines. Employees and partners are expected to uphold these standards, report concerns, and support ongoing transparency and remediation efforts. The policy is owned by the EVP Strategy and Technology.

Key Aspects:

- Global Standards Commitment: We support the International Bill of Human Rights and ILO Core Conventions, ensuring that all employees and partners operate in line with the policy and the Code of Conduct.
- Human Rights Due Diligence: We conduct ongoing HRDD consistent with the UN Guiding Principles and OECD Guidelines, focusing on salient human rights risks and applying the Voluntary Principles on Security and Human Rights.
- Zero Tolerance: We prohibit modern slavery, human trafficking, child labor, and any working conditions that conflict with international laws and practices.
- Transparency, Reporting and Remediation: We encourage reporting through management or whistleblowing channels, expect value-chain compliance, and commits to remediation and continuous improvement.

Health, Safety, Security and Environment (HSSE) Policy

The health and safety of our employees, contractors, and communities, along with the protection of the environment, are top priorities for Aker Solutions. Our HSSE Policy, owned by the EVP New Build, outlines our commitment to maintaining a safe and secure work environment and minimizing our environmental impact.

Key Principles:

- Health and safety: We implement robust health and safety management systems to prevent accidents, injuries, and occupational illnesses. Continuous training and risk assessments are essential components of our approach.
- Security: We ensure the security of our personnel, assets, and information through stringent security measures and protocols.
- Environmental protection: We are committed to reducing our environmental impact through sustainable practices, pollution prevention, and compliance with environmental regulations.
- Continuous improvement: We regularly review and enhance our HSSE performance through audits, feedback, and the adoption of best practices.

People Policy

Our People Policy establishes our commitment to fostering a competent, diverse, agile, and values driven workforce. It emphasizes creating a safe, inclusive, and harassment free working environment, ensuring employees have clear roles, ongoing competency development opportunities, and fair performance based rewards. The policy, owned by the EVP People and Transformation, promotes a culture of continuous improvement, personal accountability, and teamwork, ensuring employees are supported and empowered to grow and contribute effectively.

Key Elements:

- Diversity, inclusion, and equal opportunity: We commit to encouraging diversity, providing equal opportunities, and maintaining a workplace free from harassment and discrimination.
- Development: We ensure employees have clear roles and responsibilities and provide continuous opportunities for competency development to maintain a motivated and capable workforce.
- Rewards and accountability: We reward employees based on performance and alignment with our Attitudes, with expectations for clear goals and mutual accountability.
- Working environment: We create a caring, inspiring work environment with zero tolerance for drug/alcohol misuse and strong expectations for speaking up against discrimination and harassment.

Business Integrity Policy

Aker Solutions' Business Integrity Policy outlines the company's commitment to conducting business ethically and responsibly wherever it operates. The policy is owned by the EVP Strategy and Technology and emphasizes zero tolerance for corruption, respect for human and labor rights, adherence to the company's Code of Conduct, and continuous efforts to identify, manage, and mitigate integrity risks across all operations. Employees are expected to take personal responsibility for upholding high integrity standards and to prioritize ethical conduct over business opportunities.

Key Principles:

- Zero tolerance for corruption: We maintain an effective, risk based anti corruption compliance program designed to eliminate corrupt practices.
- Respect for human and labor rights: we commit to complying with internationally recognized human and labor rights and avoiding any complicity in violations.
- Integration of business integrity: We actively identify integrity risks, maintain clear business integrity procedures, and integrate integrity considerations into all business processes.
- Training and responsibility: All employees must complete business integrity training and are expected to uphold the Code of Conduct, taking personal responsibility for acting with integrity—even if it means declining business.

Global Whistleblowing Procedure

Aker Solutions has established a global whistleblowing procedure to ensure that employees and stakeholders can safely report any unethical behavior or violations of company policies, such as corruption, fraud, human rights violations and threats to health or safety. This procedure provides confidential channels for raising concerns, guarantees protection against retaliation, and ensures that all reports are thoroughly investigated and addressed in a timely manner. The procedure, owned by the Compliance and Integrity (C&I) team, is designed to uphold transparency, integrity, and accountability across its global operations.

Key Elements:

- Reporting channels: Allows anyone (including externals) to report concerns, incidents, breaches or suspected breaches of the Code of Conduct, other internal policies, or laws and regulations via <http://akersolutions.com/whistleblowing> or whistleblowing@akersolutions.com.
- Protection: Whistleblowers are protected from retaliation and may report anonymously.
- Investigation: All notifications are received and managed, with strict confidentiality, by the C&I department, which has a mandate from the Board to investigate suspected compliance and Code of Conduct violations.
- Compliance: Developed in compliance with Norwegian laws, including the Working Environment Act and Data Protection Act/ General Data Protection Regulation (GDPR).

Resilience of Strategy and Business Model

Aker Solutions' strategy and business model is driven by our purpose of solving global energy challenges for future generations. The Board of Directors sets the direction of the company by determining the objectives, strategy, and risk profile of the business within the parameters of the articles of association. The company's business targets and strategy are evaluated on an annual basis by the Board under a designated strategy process whereby any significant changes as well as goals and guidelines of the company are adopted. The strategy process includes building views on market trends, monitoring how customers and peers develop, reviewing performance of business units and strategic initiatives, evaluating impact of different climate-related scenarios, and utilizing the information to formalize our strategic beliefs. These strategic beliefs are tightly linked to the company's risk and opportunities and often outline where our business can see significant changes over the next year(s) and consequently where we must adjust our strategy and focus.

The outcome at the end of each year outlines short-term decisions to be made, the medium-term direction for the company, and aligns with the long-term vision. We execute our strategy through the enterprise performance management process using objectives and key results to drive the strategic lifts and shifts needed in the short- and medium-term, and we use KPIs to track the health of the running operation and progress towards our long-term goals.

A sound financial position combined with a culture of innovation and problem solving enables Aker Solutions to handle uncertainty, drive change and stay competitive. Furthermore, we anticipate that our investments in technology and digital solutions will ensure business continuity, operational efficiency and flexibility and a more data driven decision making.

The most recent strategy process completed at the end of 2025 resulted in five priorities, set at the highest level of the organization. These priorities describe how Aker Solutions aims to operate while working toward future ambitions and addressing material impacts, risks and opportunities across the ESG spectrum.

Strategic Priority	Implementation	Material Topics Covered
Strong, efficient and sustainable project delivery by improving our core	<ul style="list-style-type: none"> Deliver value through our projects Build trust with our customers and within the industry Safeguard our project backlog by increasing productivity and reducing emissions through digital tools and improvement processes 	<ul style="list-style-type: none"> Climate change Biodiversity and Ecosystems Circular Economy Affected communities
Develop commercially robust energy transition growth engines	<ul style="list-style-type: none"> Prioritize projects consciously, enabling commercially sound transitional opportunities Reach new customers through digital means, developing our technology base and services Implement fit-for-purpose execution models with a balanced risk-reward approach 	<ul style="list-style-type: none"> Climate change
Ensure a safe and attractive place to work and grow	<ul style="list-style-type: none"> An attractive employer of choice for both current and future employees Diverse and inclusive work culture that fosters curiosity, trust and empowerment Our people always return home safely, feeling happy, highly committed and loyal 	<ul style="list-style-type: none"> Pollution Biodiversity Circular Economy Own Workforce Business Conduct
Drive digital technology and improvement	<ul style="list-style-type: none"> Common foundation for data-driven decisions is crucial for driving improvements and developing new offerings Experiment with new ways of working to enhance productivity in our methods and processes 	<ul style="list-style-type: none"> Own Workforce Workers in the Value Chain Business Conduct
Develop strategic partnerships and alliances with clients and partners	<ul style="list-style-type: none"> Focus on developing and maintaining new and existing partnerships and alliances built on trust, transparency, and shared ambitions These partnerships form an ecosystem that enables innovation, broadens our offerings, and balances risk for us and our customers 	<ul style="list-style-type: none"> Workers in the Value Chain Business Conduct

E1-SBM-3

All material climate-related risks identified were climate-related transition risks:

- Geopolitics affecting energy markets
- Lost opportunities in energy transition
- Failure in project execution and delivery

The results of the analysis were used to inform the development of our corporate strategy and improve our resilience. As a result of declining demand for oil and gas under the NZE and APS scenarios, and the growth of renewable energy under all scenarios, Aker Solutions has made a strategic shift to grow in renewables and low-carbon markets including offshore wind, CCS and hydrogen by working closely with our customers and partners and leveraging our core capabilities. In addition, the decarbonization strategy for climate change mitigation (included in E1-1) outlines the strategies and actions we are taking to reduce our GHG emissions and contribute to a low-carbon economy.

E4-SBM-3

Aker Solutions' structural designs and offshore work plans are subject to the requirements established in the environmental impact assessments and relevant development approval processes that are conducted by the customer. We ensure that these criteria are included into the design, when applicable, in addition to the engineering controls that are inherent to the design and fabrication processes for operations of our customers that might be in key biodiversity areas (KBA).

S1-SBM-3

At the end of 2025, Aker Solutions had 11,818 employees located in 14 countries. The majority of the employees, 95.4 percent, are permanent employees, and 78.0 percent of the employees are located in Norway. There are small numbers of temporary employees and non-guaranteed hours employees. Approximately 1.7 percent of the employees are part-time employees. There were 10,827 non-employee self-employed workers or workers provided by an employment agency, compared to 8,366 in 2024.

S2-SBM-3

Aker Solutions strives to integrate human rights considerations into core business processes for our own operations, our supply chain and the communities where we operate. Cross-company collaboration ensures that our policies are fit for purpose. The multifaceted nature of human rights requires cross-functional coordination. Aker Solutions has therefore established a Human Rights Committee with participation from the following functions: HSSE, compliance and integrity, people and transformation, data protection, sustainability, supply chain and representatives from the unions. The Human Rights Committee's mandate is to ensure that the company has a sound human rights system and to feed any learnings and changes back into the governing process and policies to ensure they remain fit for purpose in a changing world. Additional information is included in S2: Workers in the Value Chain.

S3-SBM-3

Aker Solutions recognizes that its operations can significantly affect local communities, especially where the company's presence is large and influential. We want to be seen as a good employer and neighbor, known for responsible business practices, creating jobs and adding value for customers, owners, employees and society. In places where Aker Solutions has a significant impact, we talk with local stakeholders to understand their needs and concerns. We aim to communicate openly and transparently about our activities and future plans, especially regarding jobs and operations.

Aker Solutions has fabrication yards in Egersund, Sandnessjøen, Stord and Verdal, which are key communities where the company has a potential positive impact on value creation through activities including employment opportunities, supporting local suppliers and boosting regional economies. The company actively engages with these communities to learn about their expectations and to create lasting benefits. An explanation of type and frequency of stakeholder engagement as well as topics discussed is included in SBM-2: Interests and views of stakeholders.

Environment

E1 Climate Change

EU Taxonomy

E2 Pollution

E4 Biodiversity and Ecosystems

E5 Resource Use and Circular Economy



El Climate Change

Aker Solutions' IROs for Climate Change

As determined during our materiality assessment process, Aker Solutions has the below material impacts, risks and opportunities related to climate change. The table also shows whether our impacts are in our own operations (OO) or in our value chain (VC), if they are potential (P) or actual (A).

Climate Change Mitigation	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	GHG Emissions, Scope 1 and 2	The company can negatively impact the environment through greenhouse gas (GHG) emissions, particularly Scope 1 and 2 emissions, which are often primarily linked to distribution operations.	Long (> 5 years)
Negative Impact (VC, A)	GHG Emissions, Scope 3	Scope 3 greenhouse gas emissions, which are mainly associated with the company's upstream activities involving tier 1 suppliers, can significantly and negatively affect an organization's overall environmental impact.	Medium (1-5 years)
Risk (OO)	Geopolitical and regulatory changes affecting energy markets	Geopolitical and regulatory changes that necessitate new processes and procedures may result in increased operational expenses.	Medium (1-5 years)
Climate Change Adaptation	Material IROs	Description	Time Horizon
Risk (OO)	Lost opportunities in energy transition	If the company does not successfully advance its improvement and transition efforts, there is a possibility of missed growth opportunities.	Long (> 5 years)
Risk (OO)	Failure in project execution and delivery	A risk of reduced productivity exists if the company does not achieve its order intake targets and strategic objectives.	Medium (1-5 years)
Opportunity (OO)	Climate change mitigation technologies	Leveraging innovative technologies could lead to expanding the company's presence in emerging "green markets".	Long (> 5 years)
Positive Impact (OO, A)	Energy Transition	The organization develops renewable energy products and technologies that help companies transition to cleaner energy sources and can reduce the environmental footprint and combat climate change.	Long (> 5 years)
Energy	Material IROs	Description	Time Horizon
Opportunity (OO)	Energy Efficiency	Effectively adopting energy-efficient practices and technologies compliant with ISO 50001 may lead to lower operational expenditures.	Medium (1-5 years)
Negative Impact (OO, A)	Energy Consumption	Energy consumption in operations, including the type and amount used, may add to an organization's environmental footprint.	Long (> 5 years)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided in IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.

EI-1: Transition Plan for Climate Change Mitigation

Aker Solutions does not have a transition plan but we have a decarbonization strategy which we call our 'climate action plan'. The climate action plan began as a roadmap to transform our business towards a net zero future. Since its launch in 2022, it has progressed from a corporate initiative to a business-led transformation with the ambition to be embedded in our enterprise performance management system.

This plan outlines the strategies and actions we are taking to reduce our scope 1 and 2 greenhouse gas (GHG) emissions and contribute to a low-carbon economy. It is a part of how we deliver on our purpose: solving global energy challenges for future generations. The plan's actions and strategies are focused on three primary areas: shifting energy use toward renewables, improving energy efficiency and supporting the transition to new energy sources while maintaining reliable operations and sound financial health.

Our near-term targets aim to reduce scope 1 and 2 emissions by 50 percent by 2030, compared to 2023, and in the long-term we aim to achieve net-zero (scope 1, 2 and 3) by 2050. Details on Aker Solutions' emissions reduction targets can be found in section E1-4: Targets related to climate change mitigation and adaptation.

We will reduce own emissions (scope 1 and 2) through renewable energy technologies and increased energy efficiency by replacing fossil fuel heating systems, utilizing an energy management system to improve energy consumption, using biofuels and upgrading facilities. As these activities may increase our electricity consumption, we will also purchase energy attribute certificates (EACs) as mitigation.

While we do not yet have a scope 3 emissions reduction target, we aim to reduce value-chain emissions (scope 3) through the use of low emissions products and services such as increasing the use of low emission steel and fossil free transport, as well as designing lower emissions products for customers. As part of our long-term commitment to achieving net zero emissions by 2050, we are also working to develop new or scale existing actions to further reduce scope 3 emissions.

During 2025, a comprehensive deep dive into the plan helped the organization determine the best way to bring together the right people to tackle specific emissions challenges efficiently. As a result, we established four specialized technical groups dedicated to reducing scope 1 and scope 3 emissions. These groups will be launched in 2026 and will focus on identifying actionable opportunities for emissions reductions, improving current and shaping future projects and fostering collaboration among customers, suppliers, vendors, and subcontractors. The groups are: Low emissions products and services, Low emissions logistics, Low emissions operational equipment for customers and circularity, and Low emissions fuels and energy efficiency.

More information can be found in section E1-3: Actions and resources in relation to climate change policies.

Investments and Funding

Aker Solutions has sufficient funds, capacity and capabilities to implement the remaining actions in our climate action plan to ensure that we meet our emissions reduction target in 2030 for scope 1 and 2. The investments follow a decision process as described in the "Business Strategy and Financial Planning Alignment" section, and are subject to further approval, per the process. To meet our target of 50 percent reduction in scope 1 and 2 emissions by 2030, and to ensure compliance with anticipated changes in Norwegian environmental legislation, we anticipate total investment of at least NOK 200 million through 2030. In 2025, Aker Solutions approved and initiated a minimal amount of investments to support the use of biofuels as part of the decarbonization strategy.

Aker Solutions' plan includes taxonomy-aligned and taxonomy-eligible capital expenditures (CapEx) and investments that are not part of the EU Taxonomy but are aimed at reducing carbon emissions. Aker Solutions' taxonomy-aligned and taxonomy-eligible investments are disclosed as part of our EU taxonomy reporting and the investments performed in 2025 can be found in that section of this report. In 2025, Aker Solutions invested approximately NOK 7 million in actions which are not part of the EU taxonomy but are supporting our decarbonization strategy. This covers the purchase of energy attribute certificates (EACs) which reduce scope 2 emissions and other operational measures which replace fossil energy sources. Indirect costs, such as payroll, are not included in the presented amounts.

Locked-in GHG Emissions Assessment

There are locked-in scope 1 emissions from equipment at our sites. The equipment used is primarily for heating, mobile equipment and hot work. The contribution is expected to be reduced over time with improved technologies and investments. Value chain emissions can be locked in due to long-term supplier agreements and project design restrictions. While tackling these emissions will be a challenging task and is not fully outlined, we expect that the selection of low-emission materials, the gradual integration of sustainability criteria in procurement, and our role as an enabler in electrification and renewable and transition energy solutions, will be key to mitigating long-term impact of these emissions.

Significant CapEx in Coal, Oil, and Gas-related Activities

In 2025, Aker Solutions did not have any capital expenditures related to coal, oil and gas-related extraction activities.

EU Paris-aligned Benchmarks

Our long-term net zero target is aligned with the EU Paris Agreement. Our near-term scope 1 and 2 emissions reduction target is also aligned with this agreement, but we do not currently have a near-term scope 3 emissions reduction target.

Business Strategy and Financial Planning Alignment

Our climate action plan is part of our overall strategy and is reflected in both long-term targets and annual financial planning processes. Aker Solutions' group strategy is set by Aker Solutions ASA's Board.

Aker Solutions' net zero target requires a reduction in scope 1, 2 and 3 emissions by 2050. We have KPIs as part of our balanced score card related to scope 1 emissions reductions, both at corporate and segment level.

To support the strategy, the financial frame is updated annually. The frame is entered at a high level in the company's financial system to maintain flexibility. It reflects the current five year strategy and priorities and is approved by the Board according to Aker Solutions' authorization matrix.

The financial forecast for the current year is updated monthly. This includes forecast for ongoing investments that stretch over several years. The forecast contains a blend of approved investments and investments pending approval. The forecast can deviate from the approved financial frame to reflect updated information or changed priorities. The forecast update is reported as part of the financial report to the Board.

New investment applications are brought forward for approval when they have matured and are ready for decision. Each application has its own business case taking into consideration several aspects such as market, time, resources, cost, return on investment and rationale. If they are approved, they are moved from the 'pending approval' category to 'approved' in the financial system and included in the forecast update. Approval levels for investments are set in Aker Solutions' authorization matrix.

Approval by Administrative and Management Bodies

The climate action plan has been approved by our executive management team.

Implementation Progress

Since the launch of our climate action plan, we have successfully implemented initiatives to reduce emissions and improve energy efficiency. Key actions to date include replacement of fossil fuel heating systems in multiple buildings across our Norwegian yards and purchasing EACs.

- In 2025, our scope 1 and 2 emissions were reduced by 33.8 percent and 55.0 percent, respectively from the 2023 baseline

- Aker Solutions reduced its own emissions, scope 1 and 2 combined, by 40.0 percent compared to the 2023 baseline. This reduction keeps us on track to meet our goal of a 50 percent reduction of scope 1 and 2 emissions by 2030
- Our 2025 scope 3 emissions increased by 6.1 percent compared to the 2023 baseline. This is mainly due to higher activity levels in 2025. We expect activity levels to return to normal over the next few years and scope 3 emissions, especially in category 1, purchased goods and services, to reduce
- Aker Solutions' total emissions increased by 5.2 percent in 2025, from the 2023 baseline

More information on key actions can be found in section E1-3: Actions and resources in relation to climate change policies.

Progress has also been made in areas that may support future reductions in our scope 3. While the below 2025 activities have not yet resulted in emissions reductions, they will help build a foundation for potential emission-reducing activities.

Internal Emissions Dashboard

In 2025, we built Emisia, a new internal data platform to calculate scope 3 emissions, leaning on databases within the company. Emisia was developed to enhance transparency and improve data accuracy. It provides a centralized dashboard that enables cross-company access to monthly emissions data across all scope 3 categories — information that was previously incomplete or unavailable. This tool enables further inclusion of product specific data such as environmental product declaration (EPDs) and product calculated emissions. Emisia will be used to identify and address emissions hotspots within our business and projects and drive targeted improvements across the value chain.

Supply Chain Engagement

In 2025, Aker Solutions began working more closely with suppliers to understand their efforts toward achieving net zero in their operations and supply chains. Through collaboration, we can find new ways to collect better data and explore solutions for emissions reductions as customer demand for these options grows. It should be noted that the speed of these developments and changes presents potential challenges for us and our clients in achieving net zero.

Along with internally enhancing our management of our suppliers through improved governance with updated procedures, clearer sustainability requirements and defined internal roles, we also strengthened supplier engagement, which is key to incorporating climate-related expectations into procurement and reducing scope 3 emissions. Suppliers were invited to participate in an external climate reporting study, key suppliers completed detailed energy and emissions questionnaires and strategic partners attended an event outlining the company's sustainability plans for the supply chain. In total, Aker Solutions directly engaged with over 600 suppliers, highlighting the importance of collaboration to address shared challenges and create opportunities.

EI-2: Our Policies and Plans Addressing Climate Change

The material impacts related to climate change are addressed and mitigated by the following policies. Both policies are signed at the top management level and are applicable to all Aker Solutions' operated sites. More information on the Sustainability Policy and the HSSE Policy can be found in the IRO Management chapter at the beginning of this report.

Sustainability Policy

Purpose or objective: Describes our commitment to support the UN SDGs, Global Compact principles, and the Paris Agreement by making sustainability a core value in our strategy, prioritizing renewable solutions and energy efficiency, and promoting recycling, reuse and circular design in our solutions and responsible practices across our value chain. It also includes promotion of the use of renewable energy in our operations.

IROs addressed/managed: Climate change mitigation, climate change adaptation, energy

HSSE Policy

Purpose or objective: Promotes safe, reliable and sustainable operations. Focuses on our commitment to achieving zero harm to personnel, the environment, and assets by prioritizing health, safety, and security through collaboration with employees and the supply chain, while continuously improving our work environment and processes.

IROs addressed/managed: Climate change mitigation, climate change adaptation, energy

Operational procedures cover the assessment of environmental aspects and impacts, required to be conducted in projects and at locations. Opportunities for improvement are also managed. This covers all areas of environmental topics, including climate change topics.

There are also operational procedures that identify the monitoring and measurement of the HSSE KPIs, including environment and climate. A prescribed methodology statement on the calculations of emissions for all scopes, including assumptions, boundaries and exclusions is in place and more details are provided in the section E1-6: Gross scope 1, 2, 3 and total GHG emissions.

Key Areas of Climate Change Mitigation and Adaptation are Addressed through our Policies in the Following Way:

(a) Climate Change Mitigation

In line with our Sustainability Policy and commitment to support the Paris Agreement, Aker Solutions has established an emissions reduction target for our scope 1 and 2 emissions and maintains a commitment to achieving net-zero emissions by 2050.

(b) Climate Change Adaptation

Aker Solutions' Sustainability Policy commits us to working on renewable and transitional solutions, promoting recycling, reuse and circular design in our solutions and prioritizing energy efficiency across our value chain. Additional focus is on internal employee training and upskilling.

(c) Energy Efficiency

Aker Solutions is committed to operating with energy efficiency. We achieve this by continuously improving productivity, minimizing energy waste and investing in technology that reduces consumption and CO₂ emissions. We also have a procedure on energy management.

(d) Renewable Energy Deployment

We continue to support the use of renewable energy on our sites by purchasing EACs. These certificates contribute to reducing our scope 2 emissions. In 2025, we purchased approximately 132,114 megawatt hours of electricity for our own consumption versus approximately 118,087 megawatt hours in 2024.

EI-3: Actions and Resources in Relation to Climate Change Policies

Aker Solutions' climate action plan (our decarbonization strategy) drives our commitment towards a net zero future while helping to solve global energy challenges for future generations. More information on our climate action plan can be found in section E1-1: Transition plan for climate change mitigation.

Key Actions

Decarbonization Lever: Reducing Own Emissions (scope 1 and 2) through Renewable Energy Technologies and Increased Energy Efficiency

Aker Solutions' biggest decarbonization lever for scope 1 and 2 is renewable energy such as increased use of electricity and bio-based solutions. This includes key actions such as replacing fossil fuels with biofuels, upgrading heating systems, increasing energy efficiency through ISO 50001 activities, purchasing EACs, and achieving continued reductions from previous facility-upgrade investments, including heating system improvements at our yards. Investments performed and investments included in our near-term financial planning are expected to reduce our scope 1 and 2 emissions by approximately 50 percent by 2030, compared to our 2023 baseline. The individual investments are required to follow a formal approval process.

Our yards have decreased emissions by approximately 35 percent compared to 2023 after the replacement of heating from fossil sources and replacement of biofuels. This is just one example of an investment that is included in this decarbonization lever.

Reducing Value-chain Emissions (scope 3) through use of Low Emissions Products and Services

Aker Solutions is also working to reduce value-chain emissions (scope 3) through the use of lower emissions products and services. Examples of actions include the promotion of fossil free transport across the supply chain and purchasing low emissions steel. By joining the First Movers Coalition (FMC), Aker Solutions commits to buying at least 10 percent (by volume) of our steel from low-emissions sources by 2030. This commitment is subject to the availability of technology and the customer's willingness to meet their 2030 purchase pledges and emissions reduction goals. This is estimated to reduce our scope 3, category 1 emissions by 5 percent. In addition, we have developed an internal transportation management system to (TMS) enhance our logistics efficiency by optimizing and consolidating trips, reducing emissions and lowering overall transport costs.

Innovation and Scaling Gap

We are also working to develop new or scale existing actions to further reduce scope 3 emissions as we work toward our net zero target. The effectiveness of these potential measures in reducing GHG emissions is highly uncertain and will depend on technological advancements, industry collaboration and regulatory developments. This innovation and scaling gap is comprised of the following actions where direct emissions reductions are not yet assured:

- Data-driven decision making: Inputting higher-quality data into our systems will lead to well-informed choices regarding new products, services and supplier selection and accurate reporting of improvements
- Industry collaboration: Working with our customers and across the energy industry to align on business models that support utilization of lower emissions products and services
- Procurement and contracts: Monitoring our supply chain and rewarding suppliers who are operating more sustainably in their organizations, as well as raising the threshold for working with Aker Solutions and influencing suppliers so that decisions are based on sustainable outcomes

As part of our commitment to achieving net zero emissions by 2050, we recognize the importance of continuous improvement and adaptation in our strategies. While our current plans do not outline actions beyond 2030, we are dedicated to identifying and implementing additional measures in the long-term. Our engagement with stakeholders aims to provide more tangible actions and explore innovative solutions to ensure that we meet our long-term sustainability goals.

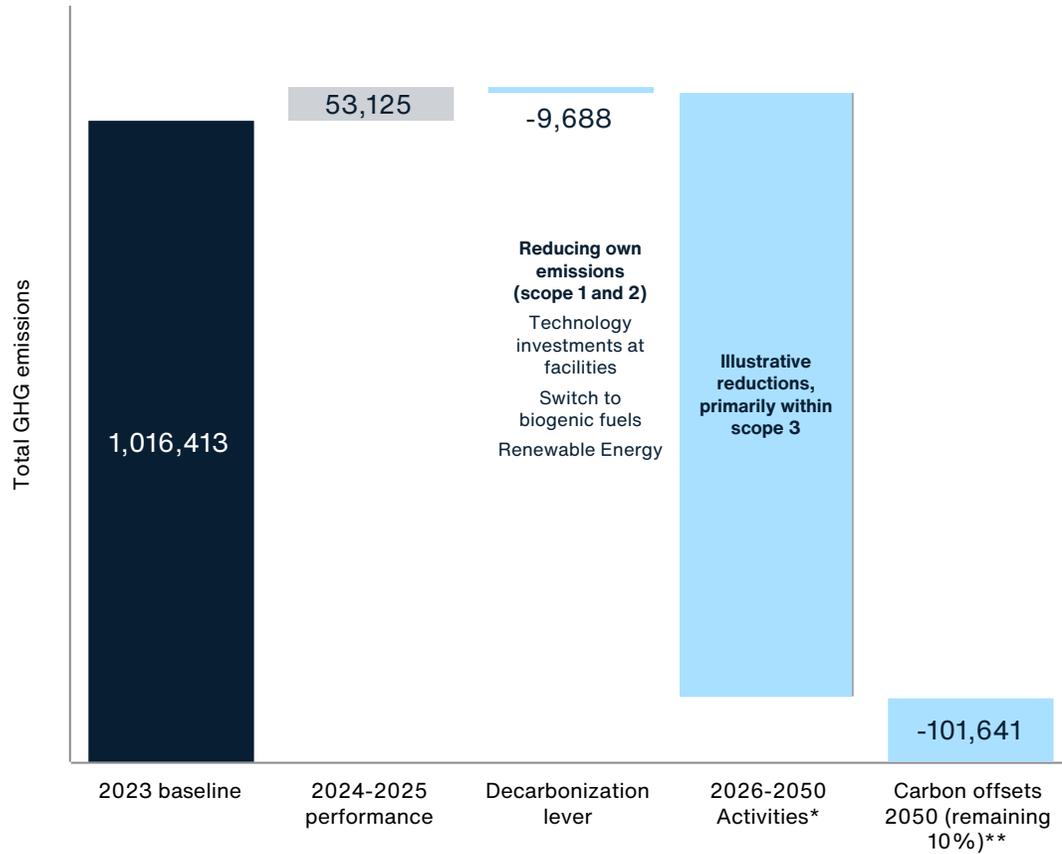
Availability and Allocation of Resources

The implementation of our climate actions is dependent on allocation and availability of resources. Aker Solutions has sufficient funds, capacity, and capabilities to fulfill the plan towards 2030, as laid out in our financial strategy plan. Beyond the 2030 scope 1 and 2 target, Aker Solutions is also dependent on effective solutions to further reduce emissions, as explained in the section "Innovation and Scaling Gap".

Consistency of OpEx and CapEx with Key Performance Indicators

See sections "Investment and Funding" and "Business strategy and financial planning alignment" in E1-1: Transition plan for climate change mitigation.

Net Zero 2050



* Aker Solutions' long-term decarbonization strategy is currently not defined as it relies on technological innovation as well as new production methods in the value chain. More details will be unfolded in the coming years.

** We expect to neutralize the remaining 10 percent of emissions (2023 baseline) using carbon offsets, in accordance with the criteria of the Science Based Targets initiative.

EI-4: Targets Related to Climate Change Mitigation and Adaptation

To support our climate change mitigation and adaptation commitment and material areas, Aker Solutions has set targets to reduce scope 1 and 2 emissions by 50 percent by 2030, as compared to 2023, and be net-zero by 2050.

Our long-term net zero target is aligned with the EU Paris Agreement and a 1.5°C pathway. Our near-term scope 1 and 2 emissions reduction target is also aligned with this agreement and a 1.5°C pathway, but we do not currently have a near-term scope 3 emissions reduction target.

Scope 1 and 2

Target: Reduce absolute scope 1 and 2 emissions 50 percent by 2030 from a 2023 baseline

Current status: At year-end 2025, we have attained a 40.0 percent reduction from 2023 baseline

Methodology of Tracking: Scope 1 and 2 emissions are accounted for and tracked on a monthly basis, following our emissions accounting procedure

Detailed action plan: Our approach includes the use of renewable energy, equipment and building upgrades and energy-efficiency optimization actions to achieve our emissions reduction target.

All Scopes

Target: Reach net-zero greenhouse gas emissions across the value chain by 2050

Current status: At year end 2025, we have increased the total for all scopes by 5.2 percent over 2023 baseline

Methodology of Tracking: Same methods as above for scope 1 and 2. Scope 3 emissions are monitored on an annual basis, following the methodology procedure aligned with GHG protocol and the ESRS

Detailed action plan: Our net-zero target is grounded in the same science-based methodology and accounting principles as our near-term target. Achieving this goal involves an action plan that builds on our near-term emissions reduction strategies, incorporating renewable and transitional solutions to drive further progress. We expect to reduce all scopes by 90 percent and neutralize the remaining 10 percent of emissions using carbon offsets, in accordance with the criteria of the SBTi.

The target for scope 1 and 2 includes emissions from our own and controlled operations, while the net zero target includes scope 3 and all relevant emissions categories both upstream and downstream. The target boundaries are consistent with our GHG emissions inventory boundaries. The target-setting process involved discussions and workshops with key stakeholders, utilizing the Science Based Target initiatives' (SBTi) methodology. The target was set in alignment with the SBTi Corporate Net Zero Standard. More data is required to understand the implication of the business growth in our company, which is dependent on the global energy transition movement, energy security priorities in the region and the development of financing for renewable energy.

Scope 1 emissions are tracked and monitored on a quarterly basis at the corporate and business segment levels. The performance is presented to management and additional actions are taken if results are trending negatively. A year-end review is conducted to assess overall status of the KPIs and implications to our performance.

The methodology for calculating science-based targets in line with the Paris Agreement follows the Absolute Contraction Approach and the cross-sector absolute reduction pathway.

GHG Emissions Reduction

The scope 1 and 2 target encompasses all accounted scope 1 and 2 emissions according to our emissions inventory, and do not include any avoided GHG emissions, emissions removals or other type of carbon credits. Aker Solutions' long-term decarbonization strategy is currently not defined as it relies on technological innovation as well as new production methods in the value chain. More details will be unfolded in the coming years.

EI-5: Energy Consumption and Mix

Detailed Breakdown of Energy Consumption

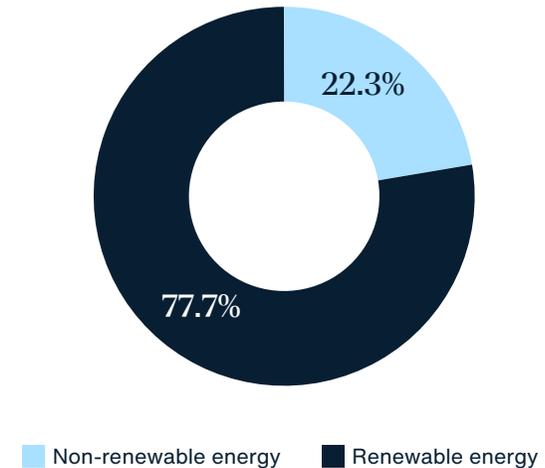
Fossil Sources

Fossil fuel consumption is the main part of our scope 1 emissions and includes the consumption of fuels such as diesel, gasoline, marine fuel oil, marine gas oil, natural gas, LPG, propane and acetylene. Starting in 2023, we began implementing an energy management system at high energy consumption locations. This system helps us to identify significant energy use sources, plan for alternatives and gradually improve energy efficiency and use of renewable sources. In 2025, 22.3 percent of our energy sources were from fossil fuel sources, compared to 30.4 percent in 2024.

Nuclear Sources

Aker Solutions had no nuclear energy sources.

Renewable vs. Non-renewable Energy Consumption, MWh



Renewable Sources

Aker Solutions' renewable fuel consumption includes biogenic fuels, and we continue to strengthen our approach by selecting biofuels compatible with hydrotreated vegetable oil (HVO) or similar alternatives. These measures support our efforts to reduce emissions and progress toward our decarbonization targets. To increase our use of renewable electricity, we purchase energy attribute certificates (EACs), including guarantees of origin. EACs are tradable instruments that confirm electricity has been generated from certified renewable sources such as wind, solar or hydropower. By matching our electricity consumption with these certificates, we can credibly report the use of renewable electricity in situations where direct procurement is not feasible. District heating and cooling are reported separately from electricity consumption and are primarily sourced from renewable energy.

In 2025, 77.7 percent of our energy sources were from renewable fuel sources, compared to 69.6 percent in 2024.

Aker Solutions did not have any self-generated non-fuel renewable energy.

The energy data for purchased electricity and fuels is collected locally at each site through meter readings or utility invoices. Each location submits its environmental data monthly for the corporate reporting process.

Disaggregation of Fossil Source Consumption in High Climate Impact Sectors

- Aker Solutions does not use coal or any coal-based products to meet our energy needs in any of our locations
- Crude oil and petroleum products and byproducts are utilized primarily to support fabrication, heating and transport equipment requirements. We are actively working on strategies to reduce reliance on these products, transition to greener alternatives and increase efficiency through implementation of energy management systems
- Natural gas is used to cover energy demand in Aker Solutions' yards. It is considered a better alternative to petroleum products, but we continue efforts to improve energy efficiency and minimize environmental impact
- Other fossil sources may include fossil-based fuels like acetylene, used for welding purposes
- Aker Solutions purchases electricity, heat, steam and cooling, however many of our sites are in Norway, where the electricity mix is predominantly renewable, with low reliance on fossil fuels. In these locations, district heating and cooling is also derived mainly from renewable sources. For facilities and sites in regions with a higher fossil fuel mix, we are working on optimizing energy consumption and continue to secure EACs to support cleaner energy sourcing

Disaggregation of Energy Production

Aker Solutions did not produce renewable or non-renewable energy in 2025.

Energy Consumption and Mix

	2024	2025
(1) Fuel consumption from coal and coal products (MWh)	0	0
(2) Fuel consumption from crude oil and petroleum products (MWh)	23,838	20,249
(3) Fuel consumption from natural gas (MWh)	21,660	16,836
(4) Fuel consumption from other fossil sources (MWh)	5,078	3,003
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	6,294	5,181
(6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	56,870	45,269
Share of fossil sources in total energy consumption	30.4%	22.3%
(7) Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption	0.0%	0.0%
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	1,545	13,487
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	128,841	144,026
(10) The consumption of self-generated non-fuel renewable energy (MWh)	0	0
(11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	130,386	157,513
Share of renewable sources in total energy consumption	69.6%	77.7%
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	187,256	202,782

Energy Intensity Based on Net Revenue

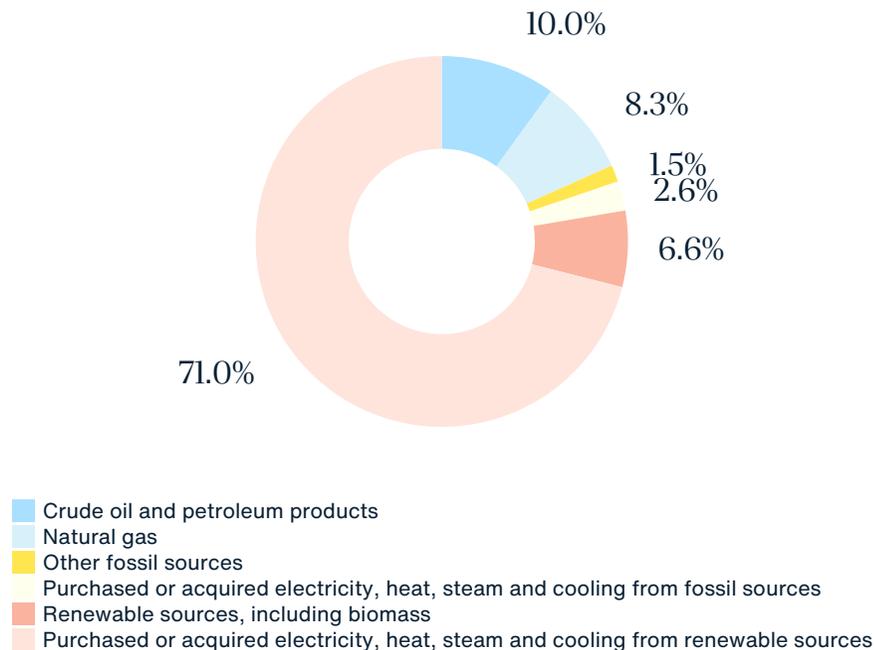
Our activities occurring in high climate impact sectors include fabrication, manufacturing and decommissioning. The energy intensity from these activities and the net revenue used to derive energy intensity is provided in the tables below.

	2024	2025	% 2025/2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/MNOK)	3.28	3.04	-7.37%

Net Revenue from Activities in High Climate Impact Sectors

	2024	2025
Net revenue from activities in high climate impact sectors used to calculate energy intensity	50,183	60,039
Net revenue (other)	2,019	2,163
Total net revenue (MNOK)	52,202	62,202

Energy Consumption by Source, MWh



El-6: Gross Scopes 1, 2, 3 and Total GHG Emissions

For the past four years, Aker Solutions has assessed GHG emissions, enhanced transparency and utilized external attestation across the following categories:

- **Scope 1:** Emissions from the use of fossil fuels in our yards and sites as well as refrigerant use
- **Scope 2:** Emissions for the electricity consumption to meet energy demand and heating and cooling requirements
- **Scope 3:** Upstream and downstream emissions from value chain

Preparation for Reporting GHG Emissions - Scopes 1, 2 and 3

Aker Solutions is reporting all relevant scope emissions separately in metric tons of CO₂ equivalents (tCO₂e). The calculated CO₂e emissions represent all greenhouse gases covered by the UNFCCC/Kyoto Protocol, aggregated and converted to CO₂e emissions from our operations or our value chain. GHG emissions calculation data collection and overall methodology is based on the GHG Protocol Corporate Accounting and Reporting Standard and is in compliance with the ESRS requirements. The defined boundaries are Aker Solutions' direct control and administration at reporting year end. The consolidation of GHG emissions is based on the Operational and Financial Control approach.

There were no changes in reporting boundaries.

Scope	Source of emissions factors	Calculation tool
Scope 1	DEFRA (2025), Intergovernmental Panel on Climate Change (IPCC), EcolInvent v3.11 (2024).	Synergi Life (DNV)
Scope 2: Location-based	EcolInvent v3.11 (2024).	Synergi Life (DNV)
Scope 2: Market-based	Association of Issuing Bodies (2024), EcolInvent v3.11 (2024).	Synergi Life (DNV)
Scope 2: District heating and cooling	Service Providers	Synergi Life (DNV)
Scope 3	Exiobase 3.10 (2022), EcolInvent v3.11 (2024), DEFRA (2025), EPD program operators (EPD Norge, IBU), ICCT (The international council on clean transportation).	Emisia - Aker Solutions' internal emissions platform
Biogenic emissions	DEFRA (2025)	Synergi Life (DNV)

	Retrospective				Milestones and target years			
	Base year 2023	Comparative year 2024	2025	% 2025/2024	2025	2030	2050	Annual % Target/ base year
Scope 1 GHG Emissions								
Gross Scope 1 GHG emissions (tCO ₂ e) ¹	13,692	11,163	9,062	-18.8%				
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0.0%	0.0%	0.0%					
Scope 2 GHG Emissions								
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	4,051	3,636	4,009	10.3%				
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	5,683	2,957	2,558	-13.5%				
Total Scope 1 and 2 (market-based) GHG emissions (tCO₂e)	19,375	14,120	11,620	-17.7%		9,688		7.1%
Significant scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO₂e)	997,038	1,130,705	1,057,918	-6.4%				
1 Purchased goods and services ²	303,160	549,734	602,202	9.5%				
2 Capital goods ²	48,572	23,125	6,242	-73.0%				
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	7,369	7,573	2,796	-63.1%				
4 Upstream transportation and distribution ²	9,336	13,390	65,654	390.3%				
5 Waste generated in operations	1,898	1,255	1,722	37.2%				
6 Business traveling	8,927	14,505	10,881	-25.0%				
7 Employee commuting	4,503	5,115	10,835	111.8%				
8 Upstream leased assets	0	0	0					
9 Downstream transportation	8,766	0	0	0.0%				
10 Processing of sold products	0	0	0					
11 Use of sold products	127,847	44,073	51,200	16.2%				
12 End-of-life treatment of sold products	636	558	1,065	90.9%				
13 Downstream leased assets	0	0	0					
14 Franchises	0	0	0					
15 Investments ³	476,024	471,377	305,321	-35.2%				
Total GHG emissions								
Total GHG emissions location based (tCO ₂ e)	1,014,781	1,145,504	1,070,989	-6.5%				
Total GHG emissions market based (tCO ₂ e)	1,016,413	1,144,825	1,069,538	-6.6%			101,641	3.3%

1) Gross scope 1 GHG emissions does not include emissions from biogenic sources.

2) The 2023 baseline for scope 3, category 1: Purchased goods and services, category 2: Capital goods and category 4: Upstream transportation and distribution was adjusted to include an inflation rate for spend-based data.

3) In accordance with ESRS, scope 3, category 15: Investments includes scope 1, 2, and 3 of the investee. In 2025, scope 3, category 15: Investments has been updated to include our ownership in SLB. The ownership in SLB has also been reflected in the 2023 and 2024 emissions data and results in an increase in the 2023 baseline. In 2026 the shares have been disposed.

GHG Intensity per Net Revenue

	2023	2024	2025	% 2025/2024
Total GHG emissions (location-based) per net revenue (tCO ₂ e/MNOK)	28.3	21.9	17.2	-21.5%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/MNOK)	28.3	21.9	17.2	-21.6%

Net revenue used to calculate GHG intensity is revenue from customer contracts.

Information on Gross Scope 1 GHG Emissions

Scope 1 emissions in Aker Solutions include the associated emissions from fuel, welding gas and refrigerant consumption in our sites, offices and yards as well as in own vehicles and leased vehicles that are under our operational control.

To ensure clarity and transparency, Aker Solutions reports biogenic CO₂ emissions from the combustion or bio-degradation of biomass separately from scope 1 emissions. Emissions associated with the use of renewable fuels through non-carbon greenhouse gases are included in the scope 1 inventory.

- Aker Solutions total scope 1 emissions for 2025 are reported as 9,062 metric tonnes of CO₂e, excluding biogenic emissions, compared to 11,163 metric tonnes in 2024
- Biogenic emissions of CO₂ from the combustion or bio-degradation of biomass not included in Scope 1 GHG emissions is 3,456 metric tonnes CO₂e, compared to 401 in 2024

Information on Gross Scope 2 GHG Emissions

Scope 2 emissions cover all electricity consumption emissions at our sites, yards and offices, as well as district heating and cooling requirements. Emissions are accounted for based on the registered electricity consumption in each location. We continue to encourage the use of renewable electricity and we purchase EACs. Purchased electricity is the biggest share of scope 2 emissions.

Information on Gross Scope 3 GHG Emissions

All scope 3 categories have been screened and evaluated. Scope 3 emissions cover all relevant upstream and downstream emissions from the value chain, with the most significant categories being emissions from purchased products and services and investment-related emissions. Other relevant categories include emissions from the use phase of project deliverables, logistic emissions, waste generation, upstream energy usage, capital goods, employee commuting and business travel. Aker Solutions' investment-related emissions (Category 15) include emissions from our 20 percent ownership share in SLB OneSubsea and emissions from our ownership in SLB.

In 2025, our scope 3 emissions increased by 6.1 percent over 2023 driven by high procurement activity. The largest contributors in scope 3 were:

- Category 1: Emissions from purchased goods and services (56.9 percent)
- Category 15: Investment-related emissions (28.9 percent)
- Category 4: Upstream transportation and distribution (6.2 percent)

Though overall scope 3 emissions decreased from 2024 to 2025, several categories within scope 3 saw an increase due to high project activity levels, both in manufacturing and logistics. All scope 3 categories were calculated with updated activity data from the reporting year. The inventory was based on seven percent primary data provided by suppliers of raw materials, travel and logistic suppliers, while the remaining emissions were calculated with data from our own operations and databases, such as ERP systems, fuel, energy and waste registrations in our locations and engineering design data. For category 1, supplier emissions from environmental product declarations (EPDs) were prioritized, followed by industry-average and spend-based emissions factors to ensure representativeness and accuracy of GHG emissions inventory. For category 15, the input data is provided by the investee company and follows the GHG Protocol and ESRS requirements.

No additional biogenic emissions from biomass combustion or biodegradation were reported outside of scope 3. Furthermore, no emission reductions from offset projects or purchased carbon credits were included in the scope 3 calculations.

Reporting Boundaries and Calculation Methods

Scope 1: Direct emissions in scope 1 are calculated based on the consumption data of all fossil, biogenic fuels and refrigerants at Aker Solutions sites, offices and yards which are registered on a monthly basis in the Synergi Life tool. The emissions factors for the fuels are based on the DEFRA database and the refrigerants are accounted for using the IPPC emissions factors from the AR5 report.

Scope 2: Indirect scope 2 emissions are from the use of electricity/heating/cooling consumed at our operational sites. Emissions are accounted for based on the electricity consumption at each location, which is registered in monthly reports in the Synergi Life tool. The CO₂e emissions from electricity are reported as location-based emissions using location-specific emissions factors. Market-based emissions are calculated with market-based emissions factors and complemented with location-based factors in the cases the aforementioned were not available. Our main accounting method for reporting scope 2 emissions and EACs utilizes a market-based approach.

Scope 3

Category 1 - Purchased goods and services: Emissions are calculated using a hybrid approach that combines spend-based data from the reporting year (covering approximately 78 percent of emissions), supplier-specific emission factors from environmental product declarations (EPDs), and lifecycle inventory database factors (covering together approximately 22 percent of emissions). Spend data includes 100 percent of external supplier

information, reconciled through the profit and loss (P&L) statement. Financial data of external suppliers relevant to employee salaries, business travel, freight transport activities, fuel and electricity purchases and data of products with calculated emissions through EPDs and lifecycle inventory databases are removed to avoid double counting.

Category 2 - Capital goods: Capital goods emissions are reported according to the organization's capital expenditures for the reporting year. The emissions refer to the total of fixed assets investments and are calculated with spend method.

Category 3 - Fuel- and energy-related activities: Upstream energy related emissions are calculated using activity data from the electricity and fuel consumption at our sites, yards and offices, combined with the upstream emissions factors from lifecycle inventory databases. We calculate category 3 emissions from the sum of the upstream fossil and biogenic fuel emissions, upstream emissions of purchased electricity and transmission and distribution losses.

Category 4 - Upstream transportation and distribution: The reported emissions from third-party transportation services cover inbound and outbound logistic activities purchased by Aker Solutions and represent the well-to-wheel emissions. The majority of these emissions, approximately 77 percent, is calculated using data provided by marine operation contractors in the form of daily reports. Around 20 percent of the emissions were calculated by financial spend data on the remaining logistic suppliers and the remaining less than four percent was calculated based on supplier data through our transport management system.

Category 5 - Waste generated in operations: Waste generation is registered in all locations per waste type. The emissions factors are applied according to the waste treatment activity. Data is provided by waste contractors, facilities management and actual measurement.

Category 6 - Business travel: Aker Solutions' policy for employees is to order travel services through a third-party provider. Business travel emissions are calculated based on distance and mode of transport provided by the service provider.

Category 7 - Employee commuting: Emissions are calculated based on estimations for employee commuting and average data for commuting patterns. The calculations are derived from activity data gathered through employee surveys. The average ratio of remote working and the relevant emissions is included in the calculations.

Category 9 - Downstream transportation and distribution: Downstream transportation emissions are accounted for based on the maritime operations during installation and commissioning phase of projects. The activity data for the marine operations are provided in daily reports by third party service providers. For 2025 there were no relevant activities executed.

Category 11 - Use of sold products: Emissions from the use of sold products category originate from Aker Solutions' products delivered in the reporting year and result from direct consumption of fuel or electricity in the use phase and throughout the product's lifetime. The emissions factors used are representative for each location. This category includes use-phase emissions from new build and modification projects. In the modification projects, emissions are based on the new equipment provided, and exclude equipment that was repaired or reused.

Emissions are assessed based on the planned consumed electrical load data, under normal operation conditions. If relevant, any electrification phase is also accounted for according to the contractual years.

Category 12 - End-of-life treatment of sold products: Emissions are accounted for based on the waste generation from decommissioning projects in Aker Solutions and the estimated disposal rates are from national average statistics.

Category 15 - Investments: Category 15 includes emissions from the investment in SLB OneSubsea and SLB. SLB OneSubsea was established October 2, 2023 and comparable figures are calculated based on data provided by the investee. The SLB OneSubsea emissions are allocated based on the 20 percent investment for scope 1, 2 and 3 and the SLB emissions are allocated based on Aker Solutions' share of investment and includes scope 1, 2 and 3.

Excluded categories from scope 3 are the emissions from upstream and downstream leased assets, emissions from processing of sold products and emissions from franchises. These are not relevant to Aker Solutions' business activities or are already incorporated in scope 1 and 2.

Biogenic emissions reported out of scopes: Emissions from biodegradation or combustion of biomass that should be reported outside of scope 1, 2 or 3 are accounted for based on fuel consumption data in Aker Solutions. For 2025, these emissions were relevant to the biofuel usage in Aker Solutions' yards, specifically HVO100 and biofuel blend.

2025 GHG Emissions, tCO₂e



* Gross scope 1 GHG emissions does not include emissions from biogenic sources.

** 2023 baseline for scope 3, category 15: Investments was revised to include scope 3 of the investee.

EU Taxonomy

In 2020, the European Union introduced the Taxonomy Regulation, establishing a classification system of environmentally sustainable economic activities. Aker Solutions has implemented the EU Taxonomy disclosure in accordance with EU Regulation 2020/852 and the supplementing Delegated Acts. As a non-financial undertaking, Aker Solutions present the share of our group turnover, capital expenditure (CapEx) and operational expenditure (OpEx) associated with taxonomy-eligible and -aligned activities. This year's reporting is prepared in accordance with the updated disclosure requirements.

Reporting Principles

Financial data used in the reporting is based on IFRS Accounting Standards as adopted by the EU and refers to Aker Solutions' consolidated financial statements. All values in this disclosure are rounded to the nearest million (NOK million).

For turnover, the assessment of eligible and aligned activities is performed at the individual project level, where allocation of revenues follows the assessment of the relevant project. Aker Solutions has performed a screening of ongoing projects against economic activities described in the taxonomy. Projects identified as delivering eligible activities undergo further evaluation to determine if they meet the criteria for alignment. The assessment of the technical screening criteria for relevant activities is performed through discussions and obtaining documentation from the project managers, project engineers and suppliers. Each project is classified to only one economic activity.

Double counting of the relevant amounts of turnover across the reporting has been avoided as the eligible economic activities included in the KPI are independent projects.

Taxonomy relevant CapEx is based on discussions with controllers on the different sites where the investments have been made. Investments have been assessed for relevant economic activities individually rather than by relevant projects, as assets typically supports multiple projects. Investments are first evaluated for eligibility, then screened for alignment with the technical screening criteria. Double counting of CapEx across the reporting has been avoided as each investment is classified to one economic activity.

Operating expenses are assessed as immaterial and omitted from reporting, see details below.

Sales revenue, capital expenditure and operating expenditure are defined as the key performance indicators that must be reported on under the EU Taxonomy.

Sales Revenue

Total turnover corresponds with the amount reported as revenue from customer contracts as specified in note 3 Revenue in the consolidated financial statement. Revenue is recognized over time using a cost based progress method, or as time and materials are delivered to the customer.

Capital Expenditure

Total capital expenditures for the purposes of EU Taxonomy consists of additions to the following items in Aker Solutions' financial statements: Property, plant and equipment, intangible assets (excluding goodwill), lease assets and investment property. These additions are reported in the notes to the financial statements in note 10 Property, Plant and Equipment, note 11 Intangible Assets and Goodwill, and note 17 Leases and Investment Property. Additions to property, plant and equipment or intangibles resulting from business combinations are included as capital expenditure.

Aker Solutions did not have any additions from business combinations or capital expenditure incurred as a part of a CapEx plan in 2025. Capitalized expenditure related to oil and gas projects are by interpretation of the taxonomy regulation considered to be included in the total KPI as this is a part of Aker Solutions' ongoing activity.

Operating Expenditure

Total operating expenditures defined in the EU Taxonomy consist of direct non-capitalized costs that are necessary to ensure the continued and effective functioning of assets. This definition is limited to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to service of property, plant and equipment.

The definition of operating expenditures deviates from the definition that is used in traditional financial reporting. Relevant operating expenses of NOK 1.3 billion is included in numbers specified in note 6 Other Operating Expenses. The taxonomy-relevant amount of operating expenditure according to the EU taxonomy is immaterial for Aker Solutions as it represents a small fraction of the company's total operating expenses. This limited proportion indicates that these expenses do not significantly impact the overall financial performance of the company. These expenses are necessary for continued functioning of assets but do not constitute significant investments or major financial commitments. Operating expenses are omitted from the reporting.

Economic Activities of the Aker Solutions Group

Aker Solutions has examined all economic activities carried out by the group to assess their eligibility and alignment with the EU Taxonomy. The EU Taxonomy defines six environmental objectives and Aker Solutions has assessed relevant activities for all the six objectives. Climate change mitigation is the objective where Aker Solutions' activities contribute the most.

Eligible Activities

Manufacture of Renewable Energy Technologies (CCM 3.1)

The technical screening criteria refer to manufacture of renewable energy. Renewable energy is defined as energy from renewable non-fossil sources, including wind and hydropower, in Article 2(1) of Directive (EU) 2018/2001.

Aker Solutions is delivering on several offshore wind projects where the company is in consortium with Siemens Energy to supply high-voltage, direct current (HVDC) converter platforms in different parts of the world. Aker Solutions also has several projects delivering on excitation, turbine governing and turbine technology towards new hydropower plants and rehabilitation and upgrades on existing hydropower plants. These activities meet the description for this activity and are reported under activity 3.1 Manufacture of renewable energy technologies.

Demolition and Wrecking of Buildings and Other Structures (CE 3.3)

The technical screening criteria for this activity refers to demolition and wrecking of infrastructures, including offshore structures.

Aker Solutions offers decommissioning of offshore oil and gas facilities, from studies and engineering to removal, dismantling and recycling. Revenues from several minor decommissioning projects have been recognized in 2025. Total revenues from the decommissioning business are considered immaterial for the taxonomy reporting. The technical screening criteria is therefore not assessed for this business, and it is reported as eligible, not aligned.

Manufacture of Other Low Carbon Technologies (CCM 3.6)

The technical screening criteria refers to manufacturing of technologies that are aimed at substantial life-cycle GHG emission reductions.

In 2025, Aker Solutions was awarded a contract for a carbon capture and storage solution. The project is a milestone in the development of a full-scale CO₂ value chain in Norway, as part of the Norwegian government's Longship project. For Aker Solutions, the scope of work includes the engineering, procurement, construction, installation, and commissioning (EPCIC) of the onshore facilities. The project meets the description for this activity as it involves manufacturing of proven low-emission technology (CCS).

Manufacture, Installation, and Servicing of High, Medium and Low Voltage Electrical Equipment for Electrical Transmission and Distribution that Result in or Enable a Substantial Contribution to Climate Change Mitigation (CCM 3.20)

The technical screening criteria refers to installation of equipment and systems aimed at substantial GHG emission reductions in electrical transmission and distribution systems through electrification, energy efficiency, integration of renewable energy or efficient power conversion.

Aker Solutions is engaged in several projects aimed at replacing current power generation on oil and gas platforms, transitioning from gas turbines to power from shore, resulting in significant reductions in CO₂ emissions from oil and gas production. These projects meet the description for this activity.

The projects do not meet the substantial contribution criteria 2(b) as the work is performed on infrastructure dedicated to extraction of fossil fuel, and are therefore reported as eligible, not aligned.

Renewal of Water Collection, Treatment and Supply Systems (CCM 5.2)

The technical screening criteria refers to renewal of water collection, treatment and supply systems for domestic and industrial needs. In 2024, Aker Solutions was awarded a contract to upgrade a wastewater treatment plant, aimed at lowering the environmental impact of a refinery. Aker Solutions is in charge of project management, engineering, procurement, construction and installation work. This project significantly contributes to pollution prevention and control, focusing on reducing the impact of wastewater on marine environments and meets the definition of this activity.

The project is not reported as aligned as the technical screening criteria for activity 5.2 Renewal of water collection, treatment and supply systems are not met.

Transport of CO₂ (CCM 5.11)

The technical screening criteria refers to transport of CO₂ via all modes, including construction of CO₂ pipelines where the main purpose is the integration of captured CO₂.

Within the carbon capture and storage (CCS) industry, Aker Solutions is delivering an onshore plant and subsea system for CO₂ storage. The contract includes engineering, procurement and construction. At the onshore receiving terminal, CO₂ is stored intermittently before being injected into sub-seabed geological structures via subsea pipeline. This project meets the description for this activity.

Construction of New Buildings (CCM/CE 7.1)

Aker Solutions has constructed new buildings, mainly at our yards in Stord and Egersund. These buildings are necessary for project delivery and aims to increase yard capacity. The technical screening criteria includes development of non-residential buildings, and the buildings constructed at our yards meet this description.

The technical screening criteria for substantial contribution requires that the primary energy demand of the building is at least 10 percent lower than the threshold for nearly-zero energy buildings have not been met and the activity is reported as eligible, not aligned.

Acquisition and Ownership of Buildings (CCM 7.7)

Under the EU taxonomy, new leases or changes to leases resulting in addition of right of use assets are considered CapEx similarly to buying a building. Additions to leases are reported under activity 7.7 Acquisition and ownership of buildings.

Aker Solutions considers leasing of permanent buildings as an eligible activity. Available energy performance certificates (EPCs) have been assessed, and compliance with specific criteria based on building construction dates have been evaluated. As none of these buildings meet the technical screening criteria related to classes of EPC for this activity, the investments are not reported as aligned.

Aligned Activities**Manufacture of Renewable Energy Technologies (CCM 3.1)**

The projects reported as aligned contributes substantially to the environmental objective of climate change mitigation by enabling the production of technologies essential for the transition to renewable energy. The projects have been screened to identify which physical climate risks could affect the project performance by performing a climate risk and vulnerability assessment. Relevant adaptation solutions are implemented.

Relevant projects have also been assessed against the DNSH criteria for the other five environmental objectives. The conclusion of our assessment is that the majority of projects reported under activity 3.1 meets the DNSH criteria for this activity and are reported as aligned.

For some projects delivered outside the EU we have not been able to document that environmental impact assessment in accordance with Annex II in Directive 2011/92/EU have been carried out. These projects are reported as eligible, not aligned.

Manufacture of Other Low Carbon Technologies (CCM 3.6)

The project reported as aligned contributes substantially to the environmental objective of climate change mitigation by enabling the production of technologies that significantly reduce greenhouse gas (GHG) emissions in other sectors of the economy. The technology is aimed at, and demonstrate, substantial GHG-emissions savings compared to best performing alternative on the market, documented by a lifecycle assessment verified by an independent third party.

The project has been screened to identify which physical climate risks may affect the performance by performing a climate risk and vulnerability assessment. Relevant adaptation solutions have been implemented.

The relevant project have been assessed against the DNSH criteria for the other five environmental objectives. The conclusion of our assessment is that the projects reported under activity 3.6 meets the criteria for this activity and are reported as aligned.

Transport of CO₂ (CCM 5.11)

The project is making a substantial contribution to climate change mitigation, and complies with the technical screening criteria. Leakages of CO₂ during transport are below the limits of 0.5 percent of the mass transported, and appropriate leak detection systems, such as gas detectors and pressure indicators, and monitoring plans are in place. The Norwegian Directorate for Civil Protection (DBS) has inspected the facility and carried out an assessment.

The project has been screened to identify which physical climate risks may affect the performance by performing a climate risk and vulnerability assessment, and relevant adaptation solutions are implemented. An external part has prepared an environmental risk analysis and strategy for environmental monitoring of the project. The conclusion of our assessment is that the project reported under activity 5.11 meets the DNSH criteria for this activity and the project is reported as aligned.

Minimum Social Safeguards

Criteria related to social safeguards are assessed at company level. Aker Solutions has continuous focus on human and labor rights, bribery, taxation and fair competition and has guidelines relating to these areas in our Code of Conduct, business integrity procedure, human rights policy, and sustainability policy.

Human and Labor rights

Aker Solutions respects human and labor rights. We oppose modern slavery in all its forms. We support and respect internationally proclaimed human and labor rights, as defined by the International Bill of Rights and the International Labor Organization (ILO) Fundamental Conventions.

Aker Solutions continues to adhere to the Voluntary Principles on Security and Human Rights and to be a signatory to the UN Global Compact. We support the OECD Guidelines for Multinational Enterprises. In addition, we carry out human rights due diligence in our supply chain in compliance with the Norwegian Transparency Act (Åpenhetsloven).

To meet our commitments in support of human rights, Aker Solutions has embedded human rights monitoring in a global compliance program managed by our compliance and integrity team. Our global compliance program is risk-based and designed to prevent, detect and respond to compliance and integrity risks – including human rights risks and impacts arising from the company's activities and business relationships with suppliers and partners.

Our approach to addressing human rights is based on the OECD Due Diligence Guidance for Responsible Business Conduct and consists of these key elements:

- Governance and commitment
- Measures to identify negative human rights impacts
- Measures to prevent and mitigate negative human rights impacts

Aker Solutions has not identified severe human rights negative impacts in the financial year 2025.

Bribery and Corruption

Doing business with integrity and in compliance with applicable laws and regulations is imperative. We are committed to operating with the highest standards of integrity, everywhere and always.

Aker Solutions has zero tolerance for corruption and bribery and maintains an effective and risk-based anti-corruption compliance program.

Our Code of Conduct, which is endorsed by the Board of Directors, is the framework for managing legal compliance and integrity risks. It describes Aker Solutions' commitments and requirements regarding business practice and personal conduct.

Aker Solutions has not identified any corruption or bribery incidents in the financial year 2025.

Taxation

Aker Solutions is committed to complying with tax laws in a responsible manner and to have open, constructive relationships with tax authorities in the countries where we operate. Our commitment is funded on sustainable, transparent, and efficient tax planning that adheres to local laws and minimizes risk. We build and maintain relationships with the tax authorities where we operate.

The vice president group tax is responsible for owning and implementing our tax strategy. This role also ensures that the policies and procedures supporting the strategy are in place, consistently maintained, and applied globally. Additionally, the vice president group tax ensures that our global tax team possesses the necessary skills and experience to effectively implement the strategy.

In the financial year 2025, Aker Solutions has not been convicted for any major non-compliance with tax laws.

Fair Competition

We carry out our activities in a manner consistent with all applicable competition laws and regulations, taking into account the competition laws of all jurisdictions in which our activities might have anti-competitive effects.

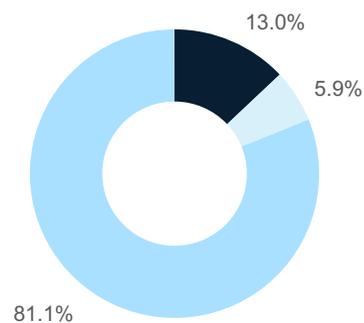
Aker Solutions assessed that the group is in compliance with all relevant social safeguard requirements.



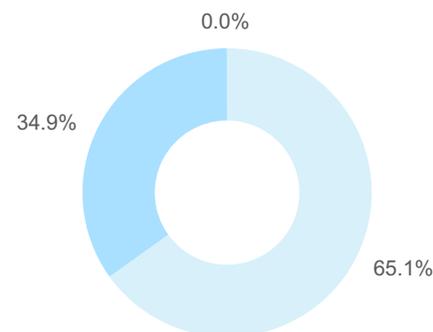
Turnover and CapEx

Aker Solutions has identified activities contributing to climate change mitigation. The proportion of taxonomy-eligible and taxonomy-aligned economic activities in total turnover and CapEx are presented below. The mandatory reporting tables are found on page 109.

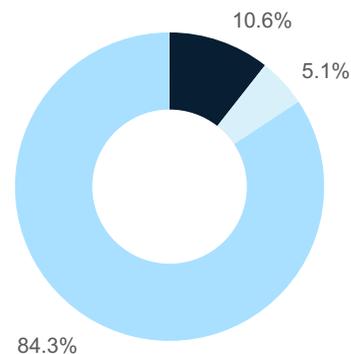
Turnover 2025 | NOK 62.2 billion



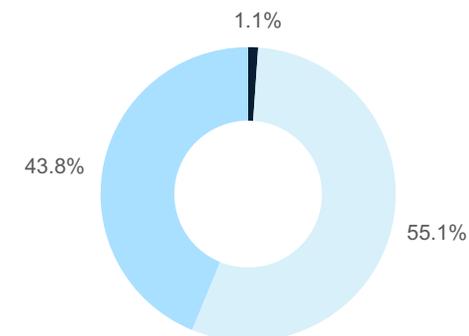
Capex 2025 | NOK 1.3 billion



Turnover 2024 | NOK 52.2 billion



Capex 2024 | NOK 1.5 billion



■ Eligible and aligned ■ Eligible, not aligned ■ Non-eligible

Financial year (N)

KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities (12)	Not assessed activities considered non-material (14)	Taxonomy aligned activities in previous financial year (N-1) (15) ¹	Proportion of Taxonomy aligned activities in previous financial year (N-1) (16) ¹
					Climate change mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)				
	NOK million	%	NOK million	%	%	%	%	%	%	%	%	NOK million	%	
Turnover	62,202	18.9%	8,060	13.0%	13.0%						13.0%	0.0%	5,532	10.6%
CapEx	1,317	65.1%	0	0.0%	0.0%						0.0%	0.9%	17	1.1%
OpEx	1,299	0.0%	0	0.0%	0.0%						0.0%	0.0%	0	0.0%

1) In 2024, NOK 25 million was reported as eligible and aligned CapEx under activity 9.1 "Close to market research, development and innovation". A further assessment of this investment has been made and the conclusion is that it do not meet the technical screening criteria related to required TRL (Technology Readiness Level) level for this activity. Comparable figures for 2024 have been restated.

E2 Pollution

Aker Solutions' IRO for Pollution

As determined during our materiality assessment process, Aker Solutions has the below material impact related to pollution. The potential (P) impact occurs in both our own operations (OO) and in our value chain (VC).

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided in IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.

Pollution of Water	Material IROs	Description	Time Horizon
Negative Impact (OO & VC, P)	Spills Management	Poor management of chemical spills and leaks can result in water pollution.	Medium (1-5 years)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided in IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.



E2-1: Policies Related to Pollution

Our policies and procedures are crafted to identify, manage, and mitigate material impacts. The primary potential impact related to pollution stems from spills, given our operations near or within marine environments. The policies and procedures are applicable across all of Aker Solutions operations. Aker Solutions' locations that could be affected are the construction and fabrication sites, either during our control or if the facilities are used by others. More information on the HSSE Policy can be found in the IRO Management chapter at the beginning of this report.

1

HSSE POLICY

Purpose or Objective

Sets an ambition to prevent harm to the environment, people and assets and work together with key stakeholders, such as supply chain and customers to ensure this. The policy also establishes a goal to produce products with undue environmental impacts, utilize resources and energy efficiently in our processes and prevent major hazards through process management and with the implementation of barriers.

IROs Addressed

Spills management

2

ASPECT AND IMPACT PROCEDURE

Purpose or Objective

Describes evaluation of environmental aspects and impacts (A&I) to identify risks, opportunities, and mitigation actions for the project and locations. The A&I evaluation process considers impacts that are controlled and/or influenced, as well as situations such as normal, abnormal, and emergency conditions. Owned by Head of Environment.

IROs Addressed

Spills management

3

EMERGENCY MANAGEMENT PROCEDURE

Purpose or Objective

Procedure to manage and minimize environmental pollution, including emergency response and remediation. Incidents must be reported and escalated appropriately. Emergency plans are periodically tested, and any unexpected events are investigated to prevent future occurrences. The plan is developed for each location and consulted when working on external sites or when we have external projects executed at Aker Solutions' sites. Owned by Head of HSSE.

IROs Addressed

Spills management

4

INCIDENT FOLLOW-UP AND CASE HANDLING PROCEDURE

Purpose or Objective

Ensures transparency and learnings if there is an incident, including spills or discharges. If the incident is rated high or extreme, then the incident is considered reportable and will be managed according with legal and other requirements as identified for the location. Owned by Head of HSSE.

IROs Addressed

Spills management

E2-2: Pollution-related Actions and Implementation Resources

Aker Solutions' approach to pollution management is on the prevention of pollution, and control of pollution in the event of unexpected events. In our operations, quay-side areas are also leased, which could also be of impact within our value chain.

Pollution-related Action Plans

- Project engineering utilizes the Best Available Technologies-process to reduce and minimize impact. This could be by introducing alternative chemicals, change of material or equipment to reduce effluents, depending on the cost benefit analysis including CapEx and OpEx assessments. This evaluation assists to identify better environmental solutions for the customer and supports the prevention of pollution. This is conducted for all applicable projects, especially in the North Sea
- The aspects and impacts register is updated annually by all sites and projects to ensure all aspects and impacts are captured. The identified impacts are quantified, ranging from low to extreme, and an adequate level of mitigation is required before proceeding with any task. To minimize negative impacts, this requirement has been integrated into the design of products procured and produced through barrier management, and secondary storage is identified for the containment of any unexpected releases. Effluent discharges are managed under authority permits and monitored periodically to minimize pollution. Additionally, there is a focus on eliminating and substituting hazardous chemicals with less impactful materials where possible
- All operational sites periodically test the emergency responses to spills for effectiveness and readiness. This also ensures adequate supply of emergency kits are available at the site
- There are continuous inspections and audits conducted at the locations to ensure preventive measures identified are implemented as part of the ISO 14001 certification
- In 2025, workshops were held to further improve the aspects and impacts process with the segments and improve the classification of impacts. This was to improve understanding and align on systematic assessment of the environmental impacts overall

E2-3: Pollution-related Targets

We do not have specific targets in place on pollution and spills. In 2025, we did not have any reportable spills and our ambition is to prevent spills in our operations. We continue to ensure the objectives of our policies through the actions identified in the pollution-prevention action plans.

E2-4: Pollution of Water

Pollutants Disclosures

The governance on incident reporting covers the reporting of spills, leaks and discharges. This reporting is available to all employees and reported in Aker Solutions' reporting tool, Synergi. This allows for transparent management of spills and is tracked monthly for performance and internal reporting. In reference to this database we have no spills that are reportable within our direct control or at our sites and discharges were within the limits for pollutants classified under Annex II of Regulation (EC) No 166/2006. This is supported by good operational control practices at the locations, and use of secondary containment to capture any potential spills. We also work closely with business partners to ensure the risk management process is utilized to prevent spills.

E4 Biodiversity and Ecosystems

Aker Solutions' IRO for Biodiversity and Ecosystems

As determined during our materiality assessment process, Aker Solutions has the below material impact related to biodiversity and ecosystems. The potential (P) impact is in our value chain (VC).

Impacts on the State of Species	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Impact on species population size	Offshore and engineering activities may reduce species population sizes.	Long (> 5 years)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided in IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.



E4-2: Policies on Material Impacts, Risks, Dependencies, and Opportunities Related to Biodiversity and Ecosystems

The material impact related to biodiversity and ecosystems is addressed and mitigated by the following policies and procedures. The policies and procedures are applicable across all Aker Solutions operations. More information on the Sustainability Policy and the HSSE Policy can be found in the IRO Management chapter at the beginning of this report.

1

SUSTAINABILITY POLICY

Purpose or Objective

Describes our commitment to support the UN SDGs, Global Compact principles, and governs the overall prevention of environmental harm and ensures collaboration with relevant stakeholders to uphold these standards. Additionally, our policies mandate that projects include mitigation plans when operating in environmentally sensitive areas.

IROs Addressed

Impact on species population size

2

HSSE POLICY

Purpose or Objective

Promotes safe, reliable and sustainable operations. Focuses on our commitment to achieving zero harm to personnel, the environment and assets.

IROs Addressed

Impact on species population size

3

ASPECT AND IMPACT PROCEDURE

Purpose or Objective

Identifies environmental impacts related to projects and sites, including those related to biodiversity, ensuring these impacts are managed. This review process ensures a holistic approach to evaluation and mitigation of biodiversity impacts for our own operations. Owned by Head of Environment.

IROs Addressed

Impact on species population size

E4-3: Biodiversity and Ecosystems-related Actions and Resources

Relevant biodiversity-related requirements are incorporated into the environmental assessment process, including project design considerations and scope definition. These requirements are part of the project executions milestones, Biodiversity expectations are also communicated across the value chain to promote alignment with these requirements.

At present, no biodiversity offset arrangements are in place.

E4-4: Biodiversity and Ecosystems-related Targets

We do not have specific targets related to biodiversity and ecosystem. Implementation of environmental aspects and impacts are monitored periodically, including those that address biodiversity. Where relevant, these considerations are integrated into project execution plans in the project to ensure that biodiversity aspects are managed.

E4-5: Biodiversity and Ecosystems Impacts Disclosure

In line with our commitment to promoting sustainable business practices, Aker Solutions is devoted to mitigating adverse impacts on biodiversity and ecosystems. We have identified a potential negative impact related to biodiversity due to offshore operations in our value chain and the associated design of equipment placed in the marine environment.

For further information on impact assessment and interaction with Aker Solutions' strategy, refer to SBM-3 in ESRS 2.



E5 Resource Use and Circular Economy

Aker Solutions' IROs for Resource Use and Circular Economy

As determined during our materiality assessment process, Aker Solutions has the below material impacts related to resource use and circular economy. The table also shows whether our impacts are in our own operations (OO) or in our value chain (VC), if they are potential (P) or actual (A).

Resource Inflows, Including Resource Use	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Resource inflows and consumption	The use of both renewable and non-renewable resources and materials in manufacturing and operations may increase environmental strain.	Medium (1-5 years)
Resource Outflows Related to Products and Services	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Resource outflows	Waste generated downstream from the company's products, when not properly recycled or repurposed, can negatively affect the environment.	Medium (1-5 years)
Positive Impact (OO, A)	Enhancing circular economy	Decommissioning outdated oil platforms supports the circular economy, promoting the recycling of steel and other materials to reduce waste.	Short (<1 year)
Waste	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Waste management and segregation	Improper segregation and lack of resource reuse in waste generation and management could result in environmental harm.	Medium (1-5 years)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided in IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.

E5-1: Policies Related to Resource Use and Circular Economy

The material impact risks related to resource use and circular economy are addressed and mitigated by the following policies and procedures. The policies and procedures are applicable across all of Aker Solutions' operations. More information on the Sustainability Policy and the HSSE Policy can be found in the IRO Management chapter at the beginning of this report.

1

SUSTAINABILITY POLICY

Purpose or Objective

Describes our commitment to support the UN SDGs, Global Compact principles, and governs the overall prevention of environmental harm and ensure collaboration with relevant stakeholders to uphold these standards. Additionally, includes commitment to promote recycling, reuse and circular design in our solutions.

IROs Addressed

Enhancing circular economy, resource inflows and consumption, resource outflows, waste management and segregation

2

HSSE POLICY

Purpose or Objective

Promotes safe, reliable and sustainable operations. Focuses on our commitment to achieving zero harm to personnel and the environment, and promotes efficient use of materials and energy and the design of products and services that have no undue environmental impact.

IROs Addressed

Enhancing circular economy, resource inflows and consumption, resource outflows, waste management and segregation

3

WASTE MANAGEMENT PROCEDURE

Purpose or Objective

Prescribes a waste management hierarchy that is committed to an effective waste management system that conserves natural resources and minimizes environmental harm. Owned by Head of Environment.

IROs Addressed

Resource outflows, waste management and segregation

4

MANAGEMENT OF MATERIALS RECONCILIATION AND DISPOSAL OF SURPLUS AND SCRAP WORK INSTRUCTION

Purpose or Objective

Provides instructions on how to manage materials reconciliation and disposal of surplus and scrap. Owned by Supply Chain Excellence.

IROs Addressed

Enhancing circular economy

E5-2: Actions and Resources Related to Resource Use and Circular Economy

We are dedicated to minimizing waste and reducing the use of virgin materials in our purchased products. Some integration has already been achieved in the design and execution phases. However, there are still opportunities to enhance the reuse of project equipment, despite the challenges posed by the bespoke nature of our products.

Going forward, Aker Solutions will review existing policies to implement a more holistic approach towards the value chain and work to integrate circular design and resource efficiency into the early phases of the projects. Our initiatives are designed to address the entire lifecycle of our products, from design to end-of-life, ensuring that each stage contributes to our sustainability objectives. No significant CapEx investments have been identified at this stage, as the initiatives described below are in a test phase and expected to be evaluated and potentially scaled over the next two years. These actions are supportive to the policies we have in place.

- Drone technology remains a priority for remote operations, especially offshore and in hard-to-access areas and supports circularity by enabling more efficient asset inspections and maintenance, helping extend asset life. In 2025, the drone program expanded offshore inspections, and is advancing toward fully remote flights.
- At the Verdal technology center, development continued on robotic technology for jacket production to optimize material use and improve efficiency.
- We are continuing to investigate the use of 3D printing and additive manufacturing to recycle and reuse materials, with the aim of enhancing both material efficiency and circularity.
- By reusing more materials across projects, we enhanced our resource utilization and achieved a reduction in waste.

E5-3: Resource Use and Circular Economy-Related Targets

We do not have targets or metrics in place related to resource use and circularity. Over the next two years, project leads will track the resource use and circularity actions to determine their effectiveness and viability.

E5-4: Resource Inflows Related to Material Impacts, Risks, and Opportunities

Aker Solutions' inflows are materials that are purchased to fabricate relevant products and services. Of these, the main inflow materials are steel and metals.

Products and Materials

Aker Solutions utilized approximately 85,576 tonnes of materials and products in 2025. This includes bulk raw materials, components, consumables and equipment. The weight of the recycled and secondary materials is estimated at 7,333 tonnes (8.6 percent). There are no biological materials utilized in the inflows.

	2024	2025
Total weight of materials used during the reporting period	106,100	85,576
Percentage of biological materials used to manufacture products	0.0%	0.0%
Weight in absolute value of secondary reused or recycled components	19,289	7,333
Weight in percentage of secondary reused or recycled components	18.2%	8.6%
Weight of materials repurposed in new projects	980	10,771

Methodologies and Calculations

The data for the inflows are based on Aker Solutions' procurement database and estimations based on average recycled content rates for the European metal industry. The methodologies used to calculate the data are as follows:

Inflow Information is obtained as given below

- Weight of products and materials: Procurement data is collated to obtain weight of materials procured for the project deliveries. Data collected is based on the products that are purchased in the reporting year.
- Recycled content: The information provided is an estimate based on industry average values for the metal sector in Europe, like steel, stainless steel and aluminium, which constitute the significant part of inflows. Data is supported by the secondary material information from available raw material EPDs.

- All materials are accounted for once, when delivered. Any internal processing is identified through the procurement system to prevent double counting.
- Materials are traceable through an established tagging system.

Key Assumptions Include:

- Recycled content is estimated based on the average rates for the main categories of steel, stainless steel and aluminium. There were no calculations with product specific or supplier specific recycled content rates

Aker Solutions is committed to continuous improvement in our sustainability practices in line with suppliers and customers collaboration. We have also developed EPD capabilities to further improve the overall footprint of our products and services. We will continue to refine our methodologies and enhance our sustainability performance in the years to come.

E5-5: Resource Outflows Related to Material Impacts, Risks and Opportunities

Aker Solutions' outflows are related to circularity elements of deliverables to customers and disposal/reuse of materials at the end of life, decommissioning activities to extract materials for recirculation into other industries and waste generated from our production processes.

Contribution to Circular Economy and Waste Management

Products

The products we deliver are tailored to specific design requirements, considering physical properties and location-specific parameters. These products are mainly used in offshore or remote locations and are designed for durability and reliability. Generally, the macro structures have a lifespan of 20 years, which can be extended with refurbishment and needs.

In addition to the steel structures, we also provide materials and equipment for maintenance and modification activities to prolong the lifespan of assets, fabrication for the renewable energy sector and carbon capture and storage. These also require a mix of materials, such as cables and electronic components that, based on the inflows in 2025, have a recyclability content of approximately 9 percent, compared to 18 percent in 2024.

In 2025, we made a greater effort to reuse materials from old projects instead of recycling or disposing of these materials. As a result, we reused 10,711 tonnes of material, which is higher than the prior year. This increase is a result of opportunities in projects and availability of the right materials for reuse.

Decommissioning

In 2025, Aker Solutions' decommissioning activities were a continuation of work started in previous years. Decommissioning activities provide us with the opportunity to ensure high recyclability of materials used in the production phase, recirculating materials from old platforms as material for other industries.

- Outflow of materials from decommissioning activities: 18,599 tonnes compared to 15,302 tonnes in 2024
- Recycling content: 90 percent of materials, mainly comprising of metal structures, compared to 91 percent in 2024

Methodologies and Calculations

Outflow Information is obtained as given below:

- Outflow information is based on project engineering information on products reliability, durability and lifetime expectancy, for projects delivered in the reporting year
- Decommissioning data is provided by suppliers based on material composition and handling, measured by weight for the reporting year
- Waste data is reported per site on waste usage for the reporting year

Waste Composition

In 2025, Aker Solutions generated 21,535 tonnes of waste, compared to 19,117 tonnes in 2024, an increase of 12.6 percent. The waste reported is from our direct operations and includes decommissioning projects.

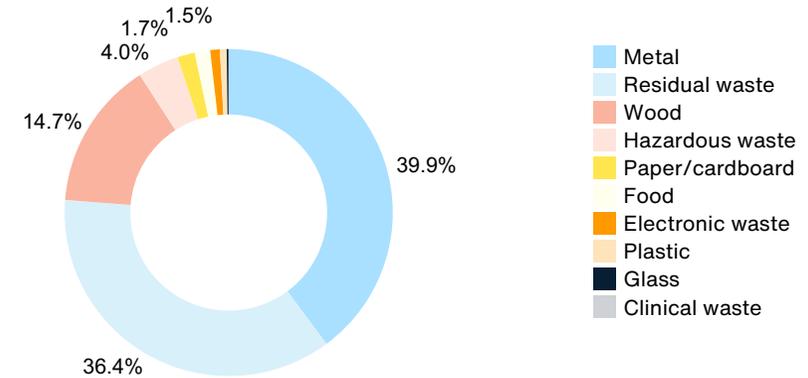
Top three waste categories	2024	2025
Metal waste, includes residual from fabrication/construction activities	36.6%	39.9%
Residual waste, includes sandblasting residues that are sent to landfill	32.7%	36.4%
Wood waste, includes packaging material	14.2%	14.7%

In 2025, Aker Solutions generated 1,077 tonnes of hazardous waste. We did not generate any radioactive waste as defined in Article 3(7) of Council Directive 2011/70/Euratom. The overall recycling factor, excluding hazardous waste, was 51.0 percent, with 10,443 metric tons of total waste recycled. The non-recycling rate, including hazardous waste, stood at 50.4 percent, highlighting further opportunities to improve circular waste management practices. Hazardous waste generated includes electronic waste.

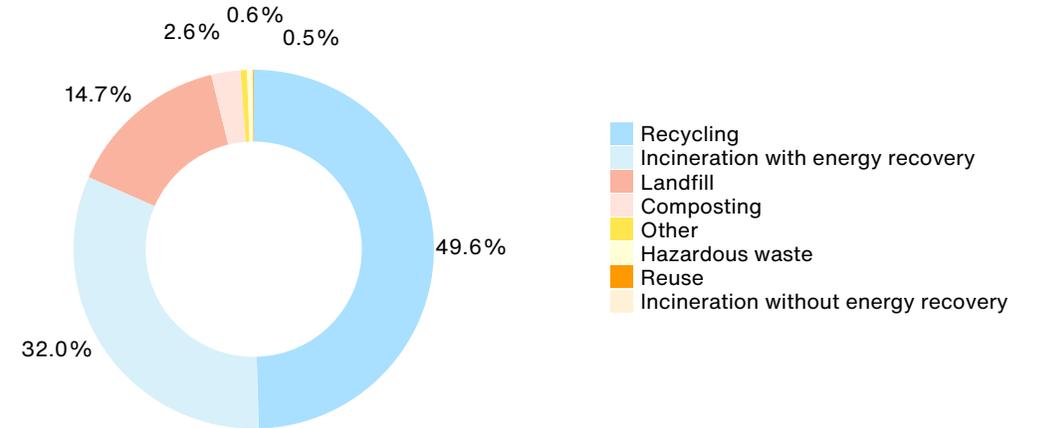
Hazardous and Non-hazardous Waste Breakdown

	Unit	2024	2025
Non-hazardous waste and waste handling			
Total non-hazardous waste	metric tons	16,833	20,458
Recycled waste excluding hazardous waste	metric tons	8,931	10,443
Non-recycled waste excluding hazardous waste	metric tons	7,902	10,015
Reuse	metric tons	67	15
Composting	metric tons	213	560
Landfill, excluding hazardous waste	metric tons	2,279	3,119
Incineration without energy recovery	metric tons	3	2
Incineration with energy recovery	metric tons	5,324	6,306
Others/not selected	metric tons	16	13
Recycling factor, excluding hazardous waste	%	53.1%	51.0%
Hazardous waste and waste handling			
Total hazardous waste	metric tons	2,284	1,077
Hazardous waste treatment handled by waste company	metric tons	114	112
Recycling	metric tons	35	232
Reuse	metric tons	0	0
Incineration without energy recovery	metric tons	0	0
Incineration with energy recovery	metric tons	2,008	584
Landfill	metric tons	27	37
Others/not selected	metric tons	100	112

Waste by Type



Waste by Handling Method



Social Reporting

S1 Own Workforce

S2 Workers in the Value Chain

S3 Affected Communities



SI Own Workforce

Aker Solutions' IROs for Own Workforce

As determined during our materiality assessment process, Aker Solutions has the following material impacts and opportunities related to Own Workforce. All impacts in this section are in our own operations (OO), and the table shows if they are potential (P) or actual (A) impacts.

Working Conditions	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	Work-life balance of workforce	Excessive working hours, routine overtime, and inadequate rest periods can significantly harm employees' work-life balance, negatively influencing their health, satisfaction, and overall well-being.	Medium (1-5 years)
Negative Impact (OO, A)	Collective bargaining rights	Failing to uphold collective bargaining rights can undermine fair treatment, weaken the workplace atmosphere, and diverges from internationally recognized labor standards.	Short (<1 year)
Negative Impact (OO, A)	Health and safety impacts	By directly influencing the health and safety conditions of its workforce, a company may cause increased risk of accidents, illnesses, and other harmful consequences for employees.	Medium (1-5 years)
Positive Impact (OO, A)	Employee engagement	Prioritization of open communication and engagement with employees fosters a culture of social dialogue that improves morale and enhances workplace conditions.	Short (<1 year)
Opportunity	Well-managed workforce	Demonstrating leadership on workforce sustainability matters may enhance the company reputation.	Medium (1-5 years)
Equal Treatment and Opportunities for all	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	Diversity imbalance and discrimination	Insufficient diversity—including age, race, nationality, gender identity, sexual orientation, religion, and political beliefs—can restrict the range of perspectives and inputs in company decision-making.	Short (<1 year)
Negative Impact (OO, A)	Gender pay gap	Unequal compensation for the same work constitutes discrimination, which can disproportionately affect certain groups and negatively effect individuals, especially women.	Short (<1 year)
Negative Impact (OO, P)	Workplace harassment	Instances of harassment—whether verbal, physical, or sexual—can cause severe deterioration in employee well-being and safety.	Short (<1 year)
Positive Impact (OO, A)	Training and skills development	Investing in employee upskilling helps equip employees for new and emerging roles as the energy industry shifts toward more sustainable practices.	Medium (1-5 years)
Other Work-related Rights	Material IROs	Description	Time Horizon
Negative Impact (OO, A)	Adequate housing	Lack of appropriate company-provided housing can seriously compromise workers' health, safety, and overall well-being.	Short (<1 year)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.

SI-1: Policies Related to Own Workforce

The material impacts and risks related to our own workforce are addressed and mitigated by the following policies, governing documents and agreements. The policies and procedures are applicable across all of Aker Solutions' operations. More information on the Code of Conduct, Human Rights Policy, HSSE Policy, People Policy and Global Whistleblowing procedure can be found in the IRO Management chapter at the beginning of this report.

<p>1</p> <p>CODE OF CONDUCT</p> <p>Purpose or Objective</p> <p>Outlines overall commitments and requirements regarding compliance and ethical business practices and personal conduct wherever Aker Solutions conducts business.</p> <hr/> <p>IROs Addressed</p> <p>Diversity imbalance and discrimination, workplace harassment</p>	<p>2</p> <p>HUMAN RIGHTS POLICY</p> <p>Purpose or Objective</p> <p>Applicable to own workforce and aligned with the International Bill of Rights and the International Labor Organization Fundamental Conventions and describes due diligence aligned with the UN Guiding Principles for Business and Human Rights. The policy also states that the company has a zero-tolerance approach to modern slavery and human trafficking as well as child and forced labor.</p> <hr/> <p>IROs Addressed</p> <p>Adequate housing, health and safety impacts</p>	<p>3</p> <p>PEOPLE POLICY</p> <p>Purpose or Objective</p> <p>Describes Aker Solutions' commitment to the principles of non-discrimination and equal opportunity regardless of gender, age, nationality, or other factors and describes our commitment to providing all employees with opportunities for competency development, ensuring a motivated and competent workforce.</p> <hr/> <p>IROs Addressed</p> <p>Work-life balance, well-managed workforce, diversity imbalance and discrimination, gender pay gap, workplace harassment, training and skills development</p>	<p>4</p> <p>HSSE POLICY</p> <p>Purpose or Objective</p> <p>Promotes safe, reliable and sustainable operations.</p> <hr/> <p>IROs Addressed</p> <p>Work-life balance, health and safety impacts</p>	<p>5</p> <p>GLOBAL WHISTLEBLOWING PROCEDURE</p> <p>Purpose or Objective</p> <p>Establishes a process for whistleblowing to detect, prevent and combat corrupt and/or unethical behavior and to ensure that there exist clear and observable procedures for how to report a concern and for how such matters are handled.</p> <hr/> <p>IROs Addressed</p> <p>Work-life balance, diversity imbalance and discrimination, gender pay gap, workplace harassment</p>	<p>6</p> <p>GLOBAL FRAMEWORK AGREEMENT</p> <p>Purpose or Objective</p> <p>Aker Solutions has committed to respecting and supporting fundamental human rights and trade union rights including collective bargaining rights, payment of living wage, health and safety and other employment condition. Agreement is for Aker ASA portfolio of companies.</p> <hr/> <p>IROs Addressed</p> <p>Collective bargaining rights, employee engagement</p>	<p>7</p> <p>HOUSING PROCEDURE</p> <p>Purpose or Objective</p> <p>Ensuring adequate housing of workers by setting standards and procedures for identifying and rectifying any deficiencies. Owned by the facility function in the Yards.</p> <hr/> <p>IROs Addressed</p> <p>Adequate housing</p>	<p>8</p> <p>EMPLOYEE SURVEY PROCEDURE</p> <p>Purpose or Objective</p> <p>Describes the principles, process steps, main roles and responsibilities associated with employee surveys that measure employee engagement and organizational effectiveness. Owned by the business process manager for Engagement Surveys.</p> <hr/> <p>IROs Addressed</p> <p>Employee engagement</p>
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SI-2: Engaging with Own Workforce

Aker Solutions engages both directly with our workforce and through workers' representatives. Direct engagement includes regular, structured communication with employees at all levels, ensuring a diverse range of perspectives. Engagement with workers' representatives, such as union leaders or elected employee representatives, supplements this by providing a more formalized channel for collective concerns and feedback.

We employ a variety of methods, such as digital surveys for broad input, interactive workshops for in-depth discussions and formal meetings with workers' representatives. This engagement occurs on a quarterly basis, and additionally, as needed, to address specific issues or changes in the workplace.

In 2025, we introduced the 'Our Core' booklet where we share the purpose, strategic engines and enablers, attitudes and leadership principles that unite us – shaping our culture and guiding our commitment to safety, innovation and collaboration as we solve global energy challenges for future generations. We use this booklet to engage our workforce to build a common culture and drive in who we inspire to be. This booklet is published on our website.

Our main employee survey was distributed to all employees three times in 2025. The survey is comprised of twelve short statements, of which half address employee motivation and engagement while the other half address collaboration and organizational conditions. The main purpose is to monitor and gain insights into employees' perceptions of own work motivation, team dynamics and organizational effectiveness, and increase understanding of how the employee experience impacts our overall operations and drives our transformation agenda. Line managers and teams meet to share the results and discuss plans to maintain or improve the work environment including exploring new ways of working. The results are acted upon in different ways depending on the issues that surface in the reports. Support and reflection tools are available for teams and managers to foster this process. The results are also discussed in company democracy forums with union and safety representatives to ensure stakeholder engagement, capture valuable input and feedback and collaborate on how the employee experience can be further improved.

In 2024, we conducted a DEI survey and introduced inclusive e-learning models. This foundation was leveraged upon when we shaped our 2025 initiatives, and helped ensure that actions derived from DEI insights are both practical and aligned with our cultural values. A new DEI survey was launched in January 2026 to capture progress and identify new areas of focus.

Working Environment Committee

The goal of Aker Solutions' Working Environment Committee (WEC) is to progress and implement a safe working environment in the company. The committee takes part in planning the safety and environmental work and carefully monitors developments in the working environment.

Leadership of the committee alternates between Aker Solutions management and employees every second year. The committee operates on a quorum basis, and in the case of a tied vote, the chair has the casting vote. The chief safety representative is a permanent member, while other employee representatives are chosen by the trade unions and the management's representatives are appointed by the company. Trade unions that do not have their own representative may state their views to one of the representatives or directly to the chief safety representative in the committee. The WEC meets at least four times per year, and extra meetings can be called if needed.

Aker Solutions has one corporate WEC and sub-committees per segment. Each sub-committee is made up of employees and delegates from the individual locations, with representatives from projects, departments and HSSE.

SI-3: Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns

Aker Solutions works to build a culture of trust where employees feel comfortable to ask questions, seek guidance, raise concerns and report suspected breaches or violations. Our whistleblowing channel allows employees and external parties to report concerns, incidents, breaches or suspected breaches of internal policies, or laws and regulations.

Aker Solutions is committed to ensuring that our workforce is not only aware of but also trusts the structures and processes in place for raising concerns or needs.

More information on our whistleblowing channel and procedure can be found in section G1-1: Business conduct policies and corporate culture and G1-3: Prevention and detection of corruption and bribery.

SI-4: Action on Material Impacts on Own Workforce, and Approaches to Pursuing Material Opportunities Related to Own Workforce

Addressing Material Impacts on Workforce

- (a) Preventing and Mitigating Negative Impacts:** Aker Solutions ensures that risks related to HSSE are identified and assessed to ensure that they are as low as reasonably practicable. We conduct regular risk assessments, implementing safety protocols and provide ongoing training and support. Our dedicated health team also ensure we have focus on mental health and well-being and provide programs to educate and address the non-physical aspects of our workforce's health. We set minimum standards for worker housing that ensure clean, safe and well-maintained living conditions, with regular cleaning, laundry changes, maintained common areas, and 24/7 reception, safety checks and building oversight. Catering is provided through nutritious, varied meals served across the day, with additional "grab-and-go" and special dietary options, and welfare facilities such as lounges, TV rooms, gym/leisure spaces and site kiosks are maintained to support health, hygiene, wellbeing and a safe living environment. Following any actual incidents an investigation will be performed and actions identified to correct any defects and/or actions to prevent reoccurrence. Such lessons learned are prepared in a report and associated presentation and shared across the business to ensure learnings can be implemented in all areas and not just the area in which the incident occurred.
- (b) Remedial Actions for Material Impacts:** Actions are discussed and set between management and employee representatives through local working environment committees as well as on the company wide or regional level in the corporate working environment committee. More information is available in section S1-2: Processes for engaging with own workforce and section S1-5: Targets related to own workforce.
- (c) Initiatives for Positive Workforce Impact:** We have implemented several initiatives with the primary purpose of delivering positive impacts for our workforce. These include career development programs, flexible working arrangements and initiatives that promote work-life balance. Our aim is to create an empowering and supportive work environment.
- (d) Tracking and Assessing Effectiveness:** The effectiveness of these actions and initiatives is continuously tracked and assessed through a variety of metrics, such as employee satisfaction surveys, health and safety records and performance evaluations.

Identifying Actions in Response to Negative Impacts

Aker Solutions employs a proactive approach to identify necessary actions in response to actual or potential negative impacts to our workforce. We ensure that HSSE risks are systematically identified and assessed, and addressed at the appropriate level, with appropriate priority, based on the nature and potential of the risk.

Risk assessments are undertaken by competent personnel, involve affected personnel and include external expertise as appropriate. Risk assessments are documented and are subject to an appropriate review process. The risk management measures are effectively communicated so that all affected personnel understand the hazards, risk assessment and control measures relating to their activities. All risk mitigation or reduction measures are identified and completed and risk control equipment and practices are included as part of design, construction and operations. This process ensures that we are not only responsive but also preventive in our approach.

Aker Solutions prioritizes employee health and well-being through comprehensive occupational health offerings and proactive medical support. In Norway, we collaborate closely with dedicated company doctors to implement follow ups for employees experiencing illness, with the aim of reducing sick leave and facilitating early and sustainable returns to work. These initiatives are part of our broader commitment to fostering a supportive work environment and ensuring employees receive the care and support they need. By addressing health challenges effectively, occupational health services contribute to improved employee resilience and overall workforce productivity.

We work to ensure that all personnel processes are free of biases both by design and in practice. We also monitor and promote diversity and equal treatment in recruitment, promotions, competency development and salary reviews.

Addressing Material Opportunities

Our People Policy commits Aker Solutions to creating and maintaining an environment where everyone has the opportunity to learn, build new skills and further develop. To support employees in developing their competence in the emerging market, Aker Solutions has an ongoing competency lift project called #SKILLS. The #SKILLS learning initiative, launched in 2022, is a platform and community consisting of multiple tools and resources to learn, develop and share knowledge. For example, we provide access to world-class online learning content, such as Coursera, and we collaborate with several universities and partners to upskill our employees within identified critical skills areas. On average, our employees spent 12.3 hours each on formal training in 2025 (up from 10.3 in 2024), in addition to other informal internal and external knowledge sharing activities.

In 2020, Aker Solutions entered into a collaboration agreement with customers and industry peers to deliver the Always Safe program, a set of common safety modules shared on a quarterly basis. This program is designed to drive HSSE culture and engagement by focusing on key areas such as major accident hazards, preventing personal injuries, safe work at height, preventing falling objects and working environment. The annual program creates awareness of the main HSSE risks and opportunities to ensure our employees are prepared to handle these situations correctly in their daily work. More information is available on the Always Safe website.

We collaborate closely with our clients on HSSE. It is a significant part of the onboarding process when contracts are awarded. Duty of care audits are completed prior to mobilizing personnel and our personnel are encouraged to exercise their 'Stop Work Authority' whenever they see a condition that they feel is unsafe, whether or not they are at an Aker Solutions site. This is fully supported by all levels of management and seen as a key opportunity to avoid incidents. We also work to influence and build health and safety measures through our participation in organizations such as the International Association of Oil & Gas Producers (IOGP), Step Change in Safety (UK), Norsk Industri (Norway) and many other organization around the world.

In 2025, we held Always Home Safely events globally to reinforce our HSSE culture and ensure that where there are challenges in our work such as schedule or cost, HSSE always takes president.

Aker Solutions focuses on safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment. We work closely with our employees, clients and our wider supply chain to mitigate the impacts on employee health, safety and well-being. Inadequate health and safety management can lead to accidents, illnesses and other harmful consequences for workers and other stakeholders. Aker Solutions has an actual impact on our employees as we directly influence their health and safety conditions. The likelihood of negative impacts is minimized by industry regulations and internal controls. Aker Solutions' operating HSSE management system is designed to deliver our HSSE Policy and defines how everyone in the organization shall focus on their own and their colleagues' health, safety and well-being.

Aker Solutions is certified to ISO 45001-Occupational Health and Safety and ISO 14001-Environment Management, and our management system is based on the principles and requirements of these standards. Procedures and work instructions are developed based on the aspects and risks in our business, the requirements in ISO as well as local and country-specific legislation. Compliance obligations for each country cover local legislation and requirements. Our HSSE management system includes requirements for all employees, external personnel, suppliers and visitors working or visiting all Aker Solutions locations. There is no correlation between incidents and specific groups of people (such as staff and suppliers).

To ensure continual improvement of the system, the business level annual reviews are also included in the Aker Solutions management review. In addition, regular internal audits at location level and an annual external audit are important parts of our improvement process.

Allocation of Resources for Managing Material Impacts

We allocate significant resources to manage material impacts, through our HSSE and HR functions respectively, working on both the corporate level as well as on initiatives launched locally and owned by the business line. We have a dedicated team of HSSE advisors across the globe which is regularly reviewed against the business need and workload. HR also supports our key projects to ensure alignment, leadership development, collaboration and performance. A centralized learning function supports the business with both operational and strategic competence development.

SI-5: Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Opportunities

Aker Solutions works to promote safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment. To achieve this, we have an annual HSSE plan which includes targets aimed at reducing negative impacts on our workforce year on year. The targets are anchored with our executive management team and ultimately approved by our CEO.

Health and Safety Targets

Metric	Target 2025	Actual 2025	Target 2026
SIF	0.27	0.22	0.27
TRIF	2.2	2.7	2.7
Sick leave	<4.0%	4.3%	4.0%

SIF: Serious incident frequency measures the number of actual serious incidents per million working hours. SIF target for 2025 was 0.27. The 2025 actual was 0.22, compared to 0.28 for 2024. These incidents were near misses and none resulted in injury to personnel. All were subject to formal investigation and root cause analysis and correcting and preventative actions were put in place to prevent reoccurrence. The 2026 target is again 0.27. Achieving this will represent an improvement in the number of incidents, but will not lower the SIF rate due to a reduced number of forecast hours compared to 2025.

TRIF: Total recordable injury frequency includes fatalities, lost time injuries (serious and other lost time injuries), restricted work injuries and medical treatment injuries per million worked hours but does not include first aid treatment cases. TRIF for 2025 was 2.7. This exceeded our target but was reflective of a record high number of exposure hours in operational areas. The performance prompted a number of corrective activities, plans and initiatives to improve the negative trend. The 2026 target is 2.7 which represents a reduction in the number of incidents but due to the anticipated reduction in hours will still give us a similar rate. We continue promoting the well-being of our employees while safeguarding their physical health.

Sick leave: We also continue to focus on promoting a work-life balance that empowers our employees to thrive both professionally and personally. Our comprehensive health program aims to support our 2026 sick leave target of 4.0 percent and focuses on supporting our employees' overall well-being. Sick leave for 2025 was 4.3 percent, which was higher than our target of <4.0%. This is partly due to two influenza seasons in 2025. By implementing a comprehensive wellness program, including influenza vaccination programs, we aim to reduce employee absenteeism to 4.0 percent or below in 2026. Sick leave represents workdays lost due to illness and is reported for own employees only. Calculation of sick leave percentage is based on the ratio of sick leave work hours to planned work hours, whereby planned hours for Aker Solutions purposes

excludes annual leave, i.e. vacation hours as booked by the employee. Additional information on how sick leave is calculated is located in S1-14: Health and safety metrics.

Gender Balance Targets

Aker Solutions has a target to achieve gender balance¹ among our top 200 leaders by 2030. The target was decided by our executive management team and launched in early 2024.

The 2025 target for female leadership formed part of a broader multi-year journey, and we saw continued positive momentum throughout the year, with progress strengthening our pathway toward achieving gender balance among our top 200 leaders by 2030. By year end 2025, 30 percent of our top 200 leaders were female, compared to 27 percent at the end of 2024. We reached our 2025 target of a gender balanced graduate recruitment.

Process for Setting Targets

(a) Setting Targets

At Aker Solutions, we set workforce-related goals by talking with different stakeholder groups within the company, including our Working Environment Committee, which has both management and employee representatives. These discussions help us gather a wide range of ideas and opinions, making sure our goals are challenging but still possible to achieve. When we set HSSE targets, we look at how we did last year and what work is planned for the next year. This helps us set realistic goals that also encourage us to keep improving.

(b) Tracking Performance

We measure our progress toward these goals using a balanced scorecard, which includes different indicators like HSSE targets. For gender balance, we use our HR system to keep track. We regularly review these indicators and discuss them in our working environment committees, including the main corporate committee. This helps us stay on track and make improvements where needed.

(c) Identifying Lessons and Improvements

Aker Solutions is always working to learn from experience and make improvements. Whenever an incident or a near miss happens, we look into it carefully—not just based on what actually happened, but also what could have happened. We use a method called Kelvin Topset to find out what caused the incident, including the immediate reasons, deeper issues and root causes. Based on what we find, we take steps to fix the problem and prevent it from happening again. We make sure to share these lessons with everyone in the company, and they are included in our monthly HSSE reports. By looking at patterns and causes from these investigations, we can plan better for the future and set new goals to improve safety and performance.

¹ Gender balance is defined as no gender <40%

S1-6: Employee Characteristics

Own Workforce

As of December 31, 2025, Aker Solutions had 11,818 employees located in 14 countries. The tables below present the breakdown of employees by gender and type of employment contract.

Employee Headcount by Gender

	2024	2025
Male	9,054	9,094
Female	2,638	2,639
Other	0	0
Not Reported	85	85
Total Employees	11,777	11,818

Employee Headcount in Countries with at least 50 Employees

	2024	2025
Norway	9,123	9,216
India	1,125	1,159
UK	490	465
Brunei	353	304
Canada	351	379
Malaysia	190	155

During 2024, 874 employees left the company, or 7.4 percent of employees. During 2025, 794 employees left the company, or 7.0 percent of employees.

Information on Employees by Contract Type, Broken Down by Gender (Headcount)

	2024 Female	2025 Female	2024 Male	2025 Male	2024 Other*	2025 Other*	2024 Not Disclosed	2025 Not disclosed	2024 Total	2025 Total
Number of employees	2,638	2,639	9,054	9,094	0	0	85	85	11,777	11,818
Number of permanent employees	2,537	2,550	8,681	8,641	0	0	85	85	11,303	11,276
Number of temporary employees	89	89	365	453	0	0	0	0	454	542
Number of non-guaranteed hours employees	12	9	8	10	0	0	0	0	20	19
Number of full-time employees	2,538	2,542	8,969	8,996	0	0	85	85	11,592	11,623
Number of part-time employees	100	98	85	97	0	0	0	0	185	195

*Gender as specified by employees themselves.

Information on Employees by Contract Type, for Countries with more than 10 percent of Workforce (Headcount)

Norway	2024	2025
Number of employees	9,123	9,216
Number of permanent employees	8,649	8,747
Number of temporary employees	394	387
Number of non-guaranteed hours employees	19	19
Number of full-time employees	8,960	8,964
Number of part-time employees	163	170

Methodologies and Assumptions

Employee numbers are reported on headcount and at the end of the reporting period, December 31, 2025. Employees not reported in SAP are not included and diversity information, including gender, is not available. For 2025 there were 85 employees not reported in SAP (3 in Brazil and 82 in Norway). In 2024, there were 85 employees not reported in SAP (1 in China, 4 in France and 80 in Norway). Non-guaranteed hours employees are summer interns and are registered this way to avoid problems with time accounting if they take a holiday during their internship.

SI-8: Collective Bargaining Coverage and Social Dialogue

We actively engage with our workers on labor rights through a variety of channels, including meetings with labor unions, work councils and joint management worker committees. Aker Solutions has maintained a Global Framework Agreement for several years, and our latest global works council agreement was revised in 2023. Discussions with employee representatives cover topics such as Aker Solutions' people strategy, policies and procedures. Key focus areas include health and safety, standards for decent work, human rights, labor rights and compliance with applicable regulations in each country of operation. This collaborative approach ensures that employee voices are heard and integrated into decision making processes that impact their working conditions and rights.

Aker Solutions' sites that are covered by unions are Norway, Sweden, Finland and Canada. The UK, USA and Canada recognize all unions, but due to legislation, union membership is not registered in the company's HR records. Approximately 60 percent of Aker Solutions' global workforce was covered by collective agreements in 2025, which is the same as the 60.0 percent in 2024. Collective bargaining takes place at a frequency agreed with the local unions.

In Norway, non-organized workers typically benefit from the same compensation adjustments negotiated at the industry level. In addition, workers on individual agreements may receive adjustments based on company and individual performance and external benchmarking. In regions where union representation is not so common, we use the global work council set-up to discuss worker management relations to ensure fair treatment.

In 2025, there were no strikes exceeding one week and no lockouts.

Coverage Rate	Collective Bargaining Coverage, 2024 and 2025		Social Dialogue, 2024 and 2025
	Employees – EEA (for countries with >50 empl, representing >10% total empl)	Employees – Non- EEA (for countries with >50 empl, representing >10% total empl)	(EEA only) (for countries with >50 empl, representing >10% total empl)
0-19%			N/A
20-39%			N/A
40-59%			N/A
60-79%		Norway	N/A
80-100%			N/A

Aker Solutions does not have more than 50 employees representing more than 10 percent of total employees in any non-EEA countries. Data on collective agreements and social dialogue is based on input from local HR records.

SI-9: Diversity Metrics

For the purpose of disclosing gender diversity at the top management level, Aker Solutions adheres to the definition of one and two levels below the supervisory bodies. This includes our CEO, executive management team and their direct reports. By using this definition, we aim to provide a comprehensive view of gender representation in our decision-making and leadership structures.

Top Management Gender Diversity

Gender	2024		2025	
	Number	Percentage	Number	Percentage
Female	23	33.3%	24	36.4%
Male	46	66.7%	42	63.6%
Other	0	0.0%	0	0.0%
Not reported	0	0.0%	0	0.0%

Age Distribution across Our Workforce

Age Group	2024		2025	
	Number	Percentage	Number	Percentage
Under 30 years old	2,017	17.1%	1,952	16.5%
30-50 years old	5,650	48.0%	5,668	48.0%
Over 50 years old	4,025	34.2%	4,113	34.8%
Unreported age	85	0.7%	85	0.7%

SI-14: Health and Safety Metrics

As part of our commitment to ensuring a safe and healthy working environment, we present a detailed report on the performance of our health, safety, security and environmental management system (HSSEMS) for the year 2025. This report details the incidents of work-related injuries, ill health and fatalities.

Health and Safety Management System Coverage

Aker Solutions' HSSE management system includes requirements for all employees (full-time, part-time and temporary staff), external personnel, suppliers and visitors working or visiting all Aker Solutions locations. The system is designed in compliance with legal requirements and is certified to ISO 45001. The procedures, work instructions, guidelines and other information in the HSSE management system apply equally to non-employees such as contractors and freelance workers and they are required to work in accordance with these requirements.

The focus of our HSSE management system is to prevent incidents across all personnel working on site, both direct employees and all other workers or third parties such as visitors on our sites. This includes providing safety training as appropriate to their role or purpose for visit to our site, and ensuring that they are aware of the HSSE protocols relevant to their work environment. All employees, other workers and third parties are required to comply with these standards. We have in place a dedicated HSSE reporting system, Synergi, for all personnel (employees, third parties and visitors) to report any HSSE concerns or incidents. These reports are reviewed continuously with appropriate actions being taken and feedback provided.

Health and Safety Metrics	2024	2025
Own workforce covered by the undertaking's health and safety management system	100%	100%
Fatalities as a result of work-related injuries and work-related ill health	0	0
Recordable work-related accidents for own workforce	106	122
Rate of recordable work-related accidents for own workforce (TRIF)	2.5	2.7
Sick Leave	4.1%	4.3%

Health and safety metrics are calculated based on actual data from incident reports and timesheets. Rates are calculated per million man hour. The rate of recordable work-related accidents is based on total man hours in 2025 of 44,591,759.

Apart from sick leave, Aker Solutions' reporting includes employees and non-employees and follows the methodology prescribed in the ESRS application requirements for these metrics.

Sick leave represents workdays lost due to illness and is reported for own employees only. Calculation of sick leave percentage is based on the ratio of sick leave work hours to planned work hours. Sick leave is reported in an external platform used for people analytics and work force planning. The HR team is responsible for collecting the data and the reporting is generated from actual data from timesheets extracted from SAP. Data from entities not in SAP is not included in the report (e.g. China). Reported numbers include monthly total sick leave, monthly long-term sick leave (more than 16 consecutive days) and monthly short-term sick leave, as well as trailing 12 month ratio. A monthly report is extracted and analyzed by VP Global Health. If there are data discrepancies, it is investigated and discussed with the HR team who make the necessary corrective actions and implement quality checks to ensure the conformity of the provided data for the reporting purpose. In some countries, such as India, the concept of a formal medical sick leave certificate does not exist. Employees who are ill over a period must instead apply for leave through the company's internal procedures. This is registered as casual leave in accordance with local regulations and common practice. Short-term sick leave based on self-reporting is handled consistently across all countries in which we operate and reported in the same way regardless of jurisdiction.

SI-16: Compensation Metrics

Aker Solutions pay philosophy is designed to support the company's strategic objectives, promote a people development and performance culture and ensure pay equity and transparency in our approaches. The EU Corporate Sustainability Reporting Directive (CSRD) requires companies to report on gender pay gap among employees. The key findings from our gender pay analysis are presented below.

The UK pay gap is reported in accordance with UK government requirements and is published on Aker Solutions' webpage. The Norwegian pay gap reporting requirements under Norwegian Equality and Discrimination Act methodology (ARP) is reported in the ARP section at the end of the annual report.

Methodology

The data pool in the gender pay gap and the total compensation ratio analysis includes active employees, who worked the full year from year-end 2024 to year-end 2025, encompassing both permanent and temporary office and non-office workers. Due to the size and limited number of females in some office locations, the 2025 analysis includes employees from our larger locations; Aker Solutions offices in Norway, India, Brunei, Malaysia, Canada and UK.

The pay gap shows the percentage difference in male-female gross earnings based on contractual yearly hours. The data pool includes the following pay components: Base salary, overtime pay, shift premiums, allowances and bonuses.

Gender Pay Gap

	2024	2025
Number of male employees in data pool	7,939	7,866
Number of female employees in data pool	2,241	2,278
Gender pay gap	7.0%	6.0%

Total Compensation Ratio

Aker Solutions has a pay philosophy whereby we compare and provide compensation packages based on the employees' local markets. This approach ensures that our compensation practices are fair and reflective of the local economic conditions, allowing us to maintain competitive and equitable pay structures across different countries. The remuneration ratio of our highest paid individual (CEO in Norway) to the median annual total remuneration for all employees (excluding the highest-paid individual) is 14:1. In 2024, the remuneration ratio was 15:1. This ratio does not account for cost-of-living adjustments, local market rates and economic conditions.

SI-17: Incidents, Complaints and Severe Human Rights Impacts

Aker Solutions firmly opposes all forms of human trafficking, slavery, servitude, forced labor and any related activities, as clearly stated in our Human Rights policy.

During 2025, there were 2 cases reported of alleged discrimination, including harassment. One of the cases was concluded as partly substantiated and the other case is currently still subject to internal investigation.

Our monitoring has not revealed severe human rights incidents connected to our workforce.

S2 Workers in the Value Chain

Aker Solutions' IROs for Workers in the Value Chain

As determined during our materiality assessment process, Aker Solutions has the below material impacts and risks related to Workers in the value chain. All impacts in this section are in our value chain (VC), and the table shows if they are potential (P) or actual (A) impacts.

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.

Working Conditions	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Work-life balance of workforce	Suppliers and contractors may not consistently emphasize or have the means to support proper work-life balance for their staff and this can negatively influence their health, satisfaction, and overall well-being.	Medium (1-5 years)
Negative Impact (VC, P)	Temporary and part-time employment	Utilizing temporary and part-time employment can result in job insecurity, undermining workers' well-being, financial stability, and their ability to plan for the future.	Long (> 5 years)
Negative Impact (VC, P)	Payment of living wage	Workers in the supply chain who are paid below a living wage in their respective locations may be unable to maintain a reasonable standard of living, negatively impacting their overall well-being and quality of life.	Medium (1-5 years)
Negative Impact (VC, P)	Freedom of association and collective bargaining rights	Limiting collective bargaining rights may lead to unfair wages, unsafe working conditions, and the silencing of marginalized voices.	Long (> 5 years)
Negative Impact (VC, P)	Health and safety impacts	Poor management of health and safety can cause accidents, illnesses, and other harmful outcomes for workers, ultimately damaging the company's reputation, operational effectiveness, and relationships with stakeholders.	Medium (1-5 years)
Negative Impact (VC, P)	Employee engagement deficit	Failure to properly engage employee groups within the supply chain—especially when worker perspectives are ignored or access to collective bargaining is restricted—can worsen working conditions.	Medium (1-5 years)
Risk	Unmonitored supply chain	Within the supply chain, inadequate working conditions, violations of human rights, or incidents of violence or harassment could threaten the company's reputation, financial standing, and/or operational legitimacy.	Medium (1-5 years)
Equal Treatment and Opportunities for all	Material IROs	Description	Time Horizon
Negative Impact (VC, A)	Diversity disparity and discrimination	A workforce lacking diversity in age, race, nationality, gender identity, sexual orientation, religion, and political beliefs may obstruct the introduction of different viewpoints, which are essential for sound decision-making.	Long (> 5 years)
Negative Impact (VC, P)	Insufficient workforce training	Inadequate initial training and lack of ongoing skills development can prevent workers from performing their duties effectively and increase the risk of health and safety incidents.	Medium (1-5 years)
Negative Impact (VC, P)	Workplace harassment	Harassment not only causes direct harm to affected individuals but can also have broader negative repercussions for their well-being and safety.	Medium (1-5 years)
Other Work-related Rights	Material IROs	Description	Time Horizon
Negative Impact (VC, P)	Child labor in the supply chain	Child labor deprives children of their childhood and potential, undermines their dignity, and can expose them to hazardous conditions, and denies them the right to education.	Medium (1-5 years)
Negative Impact (VC, P)	Forced labor in the supply chain	Forced labor—any work performed under coercion or without voluntary consent— can result in serious negative impacts, including the violation of basic human rights, diminished well-being, and loss of personal freedom.	Medium (1-5 years)

Scope and Details of Impact on Value Chain Workers

The Potential Material Impacts on Value Chain Workers are Categorized as Follows:

- i. On-site contractors: Individuals or teams who are not direct employees of Aker Solutions, but are engaged by third-party companies (suppliers, subcontractors or service providers) that form part of Aker Solutions' value chain. These contractors perform work physically at Aker Solutions' facilities, project sites or client locations, and their activities are integral to the delivery of Aker Solutions' products, projects, or services
- ii. Upstream value chain: Workers involved in the extraction, refining and manufacturing stages, particularly in the sectors of metal and mineral extraction
- iii. Downstream value chain: Workers associated with logistics, distribution and retailing aspects of our products
- iv. Joint ventures: Workers engaged in collaborative projects and special purpose ventures initiated by Aker Solutions
- v. Vulnerable groups: This includes migrant workers, home workers, young workers and women who are potentially more susceptible to negative impacts due to various inherent characteristics or specific contexts

Geographic Negative Impacts

We have identified certain high-risk geographies where Aker Solutions' material risks are significant. This includes countries such as China, United Arab Emirates and Angola, where we source commodities including logistics, manufacturing and onward subcontractor management. The main risks here are forced labor and lack of social dialogue including ability to unionize and collectively bargain to improve conditions.

Material Negative Impacts:

- **Widespread or systemic issues:** Identified in regions such as China and the United Arab Emirates where forced labor and collective bargaining have historically been present in commodity supply chains
- **Individual incidents:** Instances such as industrial accidents can occur in any country, in sites with manufacturing and use of heavy machinery
- **Transition impacts:** Recognize the potential negative impacts on value chain workers from the transition to greener operations as well as potential job losses due to automation and restructuring

Information about Aker Solutions' integrity due diligence (IDD) process and findings, and our activities to prevent and mitigate negative human rights impacts, can be found in our Norwegian Transparency Act statement published annually on our website.

No significant human rights cases were found in 2025.

S2-1: Policies to Manage Material Impacts on Value Chain Workers

The material impacts and risks related to workers in the value chain are addressed and mitigated by the following policies, governing documents and agreements. More information on the Code of Conduct, Human Rights Policy, Business Integrity Policy and Global Whistleblowing procedure can be found in the IRO Management chapter at the beginning of this report.

Every supplier is reviewed and awarded a risk score from level 1 to level 4. The risk score denotes which policies the supplier must sign and adhere to. The categorization of the levels can be found in Aker Solutions' supplier approval document.

The supplier declaration is for Level 2 to Level 4 suppliers. This reflects the influence and risk level the suppliers pose to our business. We expect that the supplier obtains sign-off from a senior leader to confirm that they will adhere to the points and cascade down to their own value chain and re-sign at subsequent re-qualifications. In 2025 the supplier declaration was updated to note confidentiality and improve clarity of commitment.

As part of our qualification process, suppliers are reviewed against a set of metrics and asked to self declare their position. In addition, we are part of a third party auditing platform which conducts audits throughout the year. We also participate in the steering group for this organization to help select future suppliers for audit.

Sustainability governance gained increasing prominence in 2025 as a new procedure was created, titled Supply Chain Sustainability. This document combines several existing documents under one umbrella to support the business in better understanding the managerial and operational activity occurring on this topic. Both these resources will develop further to meet the aim of reducing the fragmentation of information on this topic.

Aker Solutions' Document	Purpose or Objective	IROs Addressed/Managed
Code of Conduct	Outlines overall commitments and requirements, including those towards the supply chain	Work-life balance, Temporary and part-time employment, Payment of living wage, Freedom of association and collective bargaining rights, Health and safety impacts, Employee engagement deficit
Business Integrity Policy	Outlines overall principles for business integrity in dealing with business partners	Diversity disparity and discrimination, Insufficient workforce training, Workplace harassment
Human Rights Policy	To respect human and labor rights	Diversity disparity and discrimination, Insufficient workforce training, Workplace harassment
Country risk procedure	Reduce the risk exposure of Aker Solutions when conducting business in countries associated with high corruption, reputational and/or political risks. Signed off by head of sustainability, compliance and integrity.	Child labor in the supply chain, Forced labor in the supply chain
HR Global recruitment principles and guidance document	Along with child documents, outlines the interfaces between HR and external resource companies. Signed off by the head of people and transformation.	Child labor in the supply chain, Forced labor in the supply chain
Business partner qualification and integrity due diligence procedure	To respect all human and labor rights. Signed off by head of sustainability, compliance and integrity.	Child labor in the supply chain, Forced labor in the supply chain
Supplier approval procedure	Describes the process and systems used to assess, qualify, approve, disqualify, and requalify suppliers and subcontractors. Signed off by supply chain. Includes instruction on common methods for the management of Paseplikten.	Work-life balance, Temporary and part-time employment, Payment of living wage, Freedom of association and collective bargaining rights, Health and safety impacts, Employee engagement deficit
Terms and conditions for suppliers	Standards to be used for the purchase of goods (certain items, either customized for Aker Solutions or off the shelf) or the purchase of services such as design, engineering or site services. Signed off by supply chain.	Work-life balance, Temporary and part-time employment, Payment of living wage, Freedom of association and collective bargaining rights, Health and safety impacts, Employee engagement deficit, Diversity disparity and discrimination, Insufficient workforce training, Workplace harassment, Child labor in the supply chain, Forced labor in the supply chain
Business ethics training procedure	The training clarifies expected business conduct, personal responsibilities, relevant regulations and internal policies, and consequences of breach. Signed off by head of sustainability, compliance and integrity.	Diversity disparity and discrimination, Insufficient workforce training, Workplace harassment
Global whistleblowing procedure	Establishes a process for whistleblowing to detect, prevent and combat corrupt and/or unethical behavior in Aker Solutions and to ensure that there exist clear and observable procedures for how to report a concern and for how such matters are handled. Signed off by head of sustainability, compliance and integrity.	Work-life balance, Temporary and part-time employment, Payment of living wage, Freedom of association and collective bargaining rights, Health and safety impacts, Employee engagement deficit, Diversity disparity and discrimination, Insufficient workforce training, Workplace harassment, Child labor in the supply chain, Forced labor in the supply chain
Supply chain sustainability	To ensure proper management of common supply chain sustainability requirements, separated into operational and managerial perspectives. Includes supplier and subcontractor declaration. Owned by Supply Chain.	Work-life balance, Payment of living wage, Freedom of association and collective bargaining rights, payment of living wage, Health and safety impacts, Forced/child labor

Alignment with Internationally Recognized Instruments

During the reporting period, there were no reported cases of non-compliance with international standards in our value chain. Aker Solutions is dedicated to ensuring that everyone in our value chain is treated with respect and dignity.

Our policies are based on well-known international guidelines, such as the UN Guiding Principles on Business and Human Rights, the ILO Declaration, and the OECD Guidelines. This helps us stay consistent with industry standards and our peers.

We have published statements to meet the requirements of the UK Modern Slavery Act and the Norwegian Transparency Act. These laws and guidelines have been the foundation of our reporting and continue to guide our actions.

We manage risks related to human and labor rights according to the OECD guidelines and the Norwegian Transparency Act. We have reviewed our risk assessment and human rights due diligence processes, and we are working more closely with clients and industry groups.

As we continue our sustainability efforts, we are committed to further including ESG (environmental, social, and governance) factors in our procurement and supply chain processes. We will keep monitoring global trends and new regulations to improve our practices and stay ahead of requirements.

S2-4: Action on Material Impacts on Value Chain Workers

Performance

In 2025, we kept our main compliance policies in place, covering anti-corruption, human rights and sanctions. We reviewed and audited our value chain and investigated all whistleblower reports.

Our subcontracted yards were also busy, but we maintained our commitment to human rights and compliance, as shown by our audit plan. We stayed engaged with our suppliers through site visits, training and audits. The last on-site check at a key partner in the UAE was completed, and we expect the final report in early 2026.

2025 was a busy year, with several major projects moving into construction and assembly. This required hiring more workers. We remained focused on worker safety and rights, with careful onboarding checks. An external audit was done at one of our yards in Q3, and in Q4, we reviewed contracts and wage slips from over 30 resource companies. No major findings were identified, and all improvement opportunities were addressed quickly. Over 120 human rights evaluation forms from suppliers in 13 countries were completed, reviewed and followed up as needed.

In 2025, Aker Solutions conducted a heightened due diligence in Israel, following Norwegian authority recommendations as a result of the ongoing conflict in this country. Following this, we have not identified an increased risk.

In 2026, we will keep promoting responsible business practices and a culture of compliance and integrity. We will update our compliance policies to stay current with global changes and our sustainability goals.

Continuous Improvement

We are always working to improve our compliance program and support good business conduct. We recognize the important role our suppliers play in meeting our sustainability goals, so we will continue to work with them to better understand our supply chain's environmental and social impacts.

In 2025, our activities followed our policies and governance, reflecting project requirements, the Norwegian Transparency Act and other global legislation.

In 2026, we will keep working to highlight human rights in our operations, share lessons learned and ensure consistency. Our main focus will be on suppliers in high-activity and higher-risk countries, in line with our human rights, business integrity and supplier declaration commitments.

With Respect to Material Impacts, Aker Solutions uses the Following Approach

a. Actions Taken to Prevent or Mitigate Material Negative Impacts

To meet commitments to respect and support human rights, Aker Solutions shall maintain a human rights program which is embedded in our global compliance program which is managed by the compliance and integrity function. The global compliance program is risk-based and designed to prevent, detect and respond to compliance and integrity risks, including human rights risks arising from our own activities and business relationships with suppliers and other partners. Aker Solutions' approach to human and workers' rights management is based on the OECD Due Diligence Guidance for Responsible Business Conduct.

The nature of our business means that we must be able to flex our activity base and make strategic partnerships with suppliers at every intersection of a project. The primary cross over is during the construction phase of our projects, with construction taking place at both Aker Solutions yards and subcontractors' yards depending on the demand and skill set required. The supplier onboarding process is adjusted when the procurement leans towards people centric services such as construction. Supplier checks throughout the process ensure that minimum requirements are met and worker rights are upheld. Audit plans are carried out during the year to meet legislative, business and client needs, outcomes are reviewed and any learnings are fed back to continuously improve the strategy.

In addition to the human rights program Aker Solutions keeps abreast of current affairs and responds with additional due diligence in situations where the activity is relevant to our own business activity. In 2025 this resulted in additional checks on employment practices within the human resources contracts.

b. Remedial Actions

If negative human or labor rights have been identified, Aker Solutions will adopt a collaborative approach in setting and completing a joint action plan. It is imperative that the supplier is committed to implementing and enforcing improvements to their systems and processes. Without this, any remediation will have limited longevity. Status reports will initially be issued monthly and will drop to quarterly at an agreed timeframe. The actions will only be marked as complete by a verified third party. Aker Solutions will report internally, minimum quarterly, to the Audit Committee. This committee will decide if a dedicated member of staff is required on site to help close out actions, improve the overall standard of work and enhance visibility of on site activity.

c. Tracking and Assessing Effectiveness

The majority of activity is currently undertaken on a project by project basis and owned by the project team due to the nature of the business. In the last quarter of 2025 we explored improving knowledge sharing between project and central activity. Aker Solutions maintains a central system for information and records to be stored.

Identification Process

We have a robust process which reviews our supply chain to better prioritize the level of follow up required. Prioritization is based on the below:

1. Activity

Aker Solutions must have significant business interest in the country/company. This is identified by spend. As a follow up to this, only countries/companies that had an annual spend of more than NOK 1 million were considered.

2. Country Risk

This is taken from an independent source and filtered to show countries with a risk level under a set parameter.

3. Risk to People

The country list is then assessed against where Aker Solutions has direct operations. This consideration will assist in creating dialogue and delivering activity.

4. Connection to Aker Solutions

Notes are made about whether there are major activities there now or in the future. This is to ensure that we have enough time to create opportunity and reduce risk. It also reflects the leverage Aker Solutions will have in affecting change.

5. Supplier Category

This is the final decision point over what company is selected.

Once the above desktop review has been completed, the following occurs to determine the level of action taken in relation to selected suppliers. The action will vary from supplier to supplier and year to year in order to best meet the needs of our business and have a lasting positive impact.

- Primary stakeholders include the following: VP sustainability & compliance, compliance officer, supply chain excellence and sustainable supply chain specialist. They will meet annually to review the prioritized list of suppliers
- The available budget is reviewed and cross checked against the scale of activity desired
- Resources are allocated accordingly and actioned
- The above-mentioned group will meet again once the audits have been concluded, in order to review the findings and agree an action plan
- Progress on the action plan will be monitored and this will become one of the checkpoints in the following year's supplier assessment

Ensuring Effective Remediation

Adequate investigation of all reported concerns/whistleblowing is systematically captured with lessons learned from incidents shared. Aker Solutions regularly reports to the CEO, Audit Committee, and in annual sustainability statements.

Addressing Material Risks and Opportunities

These steps are followed in relation to material risks and opportunities:

a. Mitigating Material Risks

Our strategies for mitigating material risks include enhancing worker safety protocols through the supplier declaration which state compliance with ISO 45001 (or similar), requirement of a stop work procedure, drugs and alcohol policy and having a system for chemical handling. Effectiveness is tracked via the segment gate keepers as they receive information from the supplier approvals team if there is any doubt around a suppliers compliance. This provides the opportunity to review documentation and see where our risk might lie. We encourage continuous improvement and are reviewing how we can influence sourcing practices to be more socially sustainable.

b. Pursuing Material Opportunities

Aker Solutions remains committed to supporting workers within the value chain and will conduct additional due diligence on relevant topics as they arise.

Avoiding Negative Impacts

We perform regular inspections of our own locations, projects and business partners. Controls of human rights guidelines and directives are regularly carried out, sometimes also in conjunction with a broader review of health and safety, procurement procedures and/or quality.

All site visits are an opportunity for Aker Solutions to learn more about the suppliers' operations, both how they operate to ensure quality within production and how this is achieved in conjunction with worker safety and wellbeing. Site visits during pre-qualification are an opportunity to positively intervene as auditors are looking for well lit, ventilated and a clean work environments with visible safety information. If there are improvements to be made, these are included in contractual terms and followed up by a nominated person.

Reporting Human Rights Issues

No new major human rights issues were recorded in 2025 and all new improvement opportunities and previous identified actions are being progressed by the relevant teams against an established timeline.

S2-5: Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities

In order to maintain a worker focus and remain reactive to any human rights findings that are published on a global and local level, Aker Solutions will not add to the focus areas highlighted below for 2026.

The effectiveness of Aker Solutions policies is monitored through our deviations process which captures any supplier that requests an exception to our policies and processes. The exceptions are manually reviewed on a case by case basis and recorded centrally. Over time the key stakeholder groups can review and assess if changes to any documentation should be made. In 2025 we are satisfied that our policies and processes are evolving at a pace that keeps the content effective and relevant.

Human Rights Policy Commitments

Aker Solutions will continue to assess human rights at supplier onboarding and maintain a 100 percent completion of this.

Targets Set for the Reporting Period

The human rights program continues to mature each year. While Aker Solutions does not have measurable targets for workers in the value chain, the following are focus areas for 2026 and will help us continuously improve to avoid harm to people:

- Continued risk-based operationalization of the human rights framework in the supply chain
- Continued awareness and competence building on human rights and business for our employees
- Carry-out risk-based human rights and worker-centric audits of selected suppliers based on established plan
- Enhance collaboration with key external stakeholders to ensure a lasting positive impact on human rights and working conditions for identified higher risk areas of common supply chains

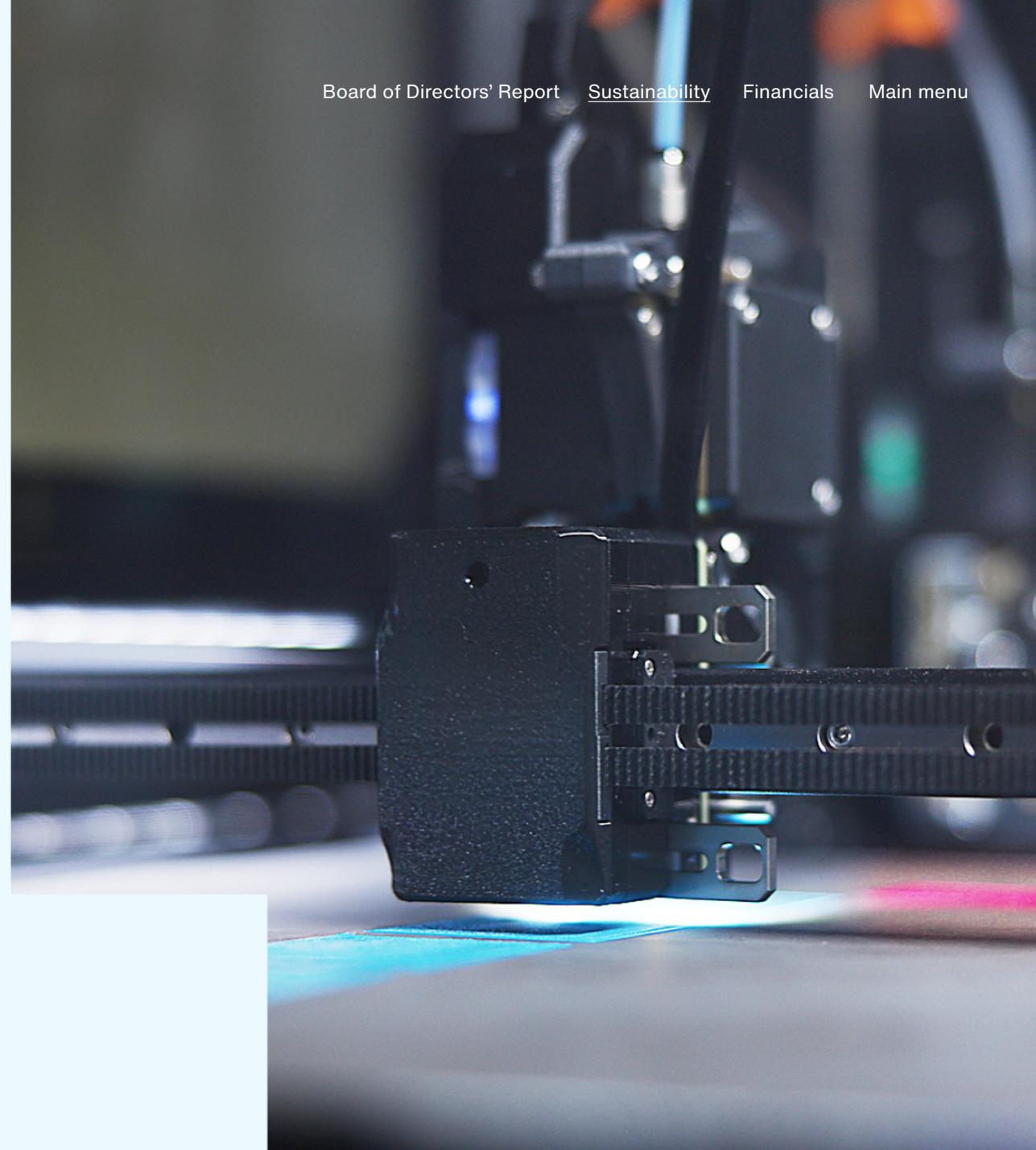
S3 Affected Communities

Aker Solutions' IROs for Affected Communities

As determined during our materiality assessment process, Aker Solutions has the following material impact related to affected communities. It is an actual impact (A) and is within our own operations (OO).

Communities' Economic, Social and Cultural Rights	Material IROs	Description	Time Horizon
Positive Impact (OO, A)	Local community value creation	Creating jobs and investing in initiatives that boost regional development helps support local communities.	Medium (1-5 years)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.



S3-1: Policies Related to Affected Communities

Aker Solutions does not have a policy in place for affected communities, however we work to communicate proactively, openly, transparently and consistently about status for ongoing business and operations as well as expected future development for our operations. In addition, Aker Solutions strives to be a desired neighbor in the communities where we have business activities.

Our comprehensive Human Rights Policy follows the UN Guiding Principles on Business and Human Rights, including the eight fundamental conventions identified in the Declaration of the International Labor Organization and the International Bill of Human Rights. The policy also declares that the company shall conduct its business with integrity, respecting the laws, cultures, dignity and rights of individuals in all countries where we operate, with the ambition that our operations do not cause or contribute to any infringement of human and labor rights.

S3-2: Processes for Engaging with Affected Communities

The responsibility for dialogue with local stakeholders sits with the EVP for each specific location. The day-to-day implementation of the ongoing dialogue is managed by the communications and/or human resource functions at the specific locations.

While Aker Solutions does not have any targets in place for local community value creation, we strive to engage in dialogue with relevant stakeholders to understand their views and identify how opportunities and challenges can best be addressed. As much as possible, we communicate proactively, openly and transparently about status and planned further development for our operations.

Effectiveness of our actions is informally monitored through community engagement meetings. In addition, Aker Solutions participates in regional business associations with local authorities and stakeholders. Opportunities and potential risks are reported to site management and, if relevant, to corporate management.

Aker Solutions' whistleblowing channel is anonymous and open to anyone. In addition, our website has an option to send feedback, comments and questions to communications staff in our locations around the world.

S3-4: Taking Action on Material Impacts on Affected Communities

Aker Solutions engages with local public authorities and local businesses in and around key locations where we have potential for positive impact. Such contact is adapted to local conditions but typically includes engagement in local business associations and with local authorities to present forecasts for employment opportunities, as well as dialogue with local schools to communicate opportunities for apprenticeships and jobs.

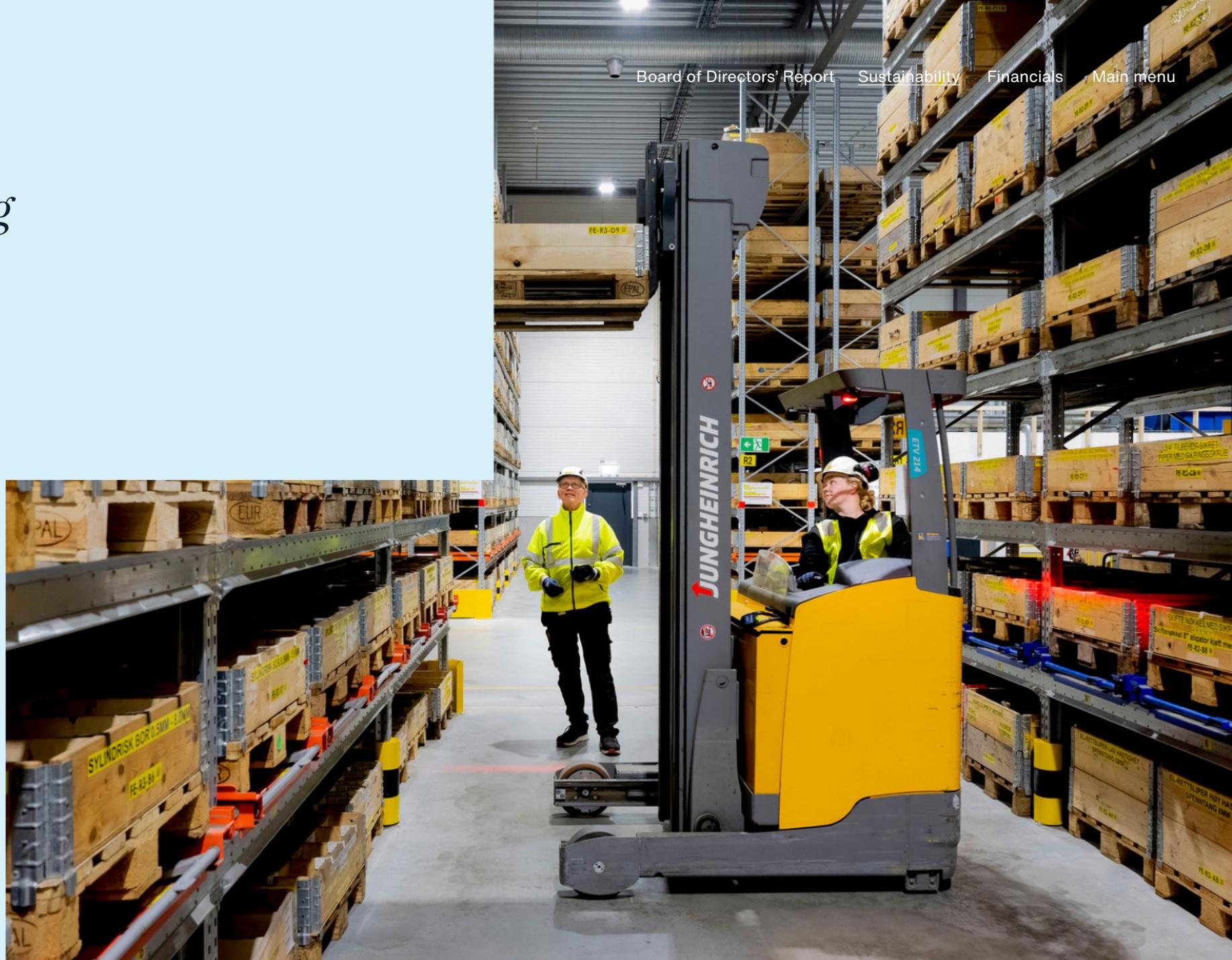
At several key locations, we also host information sessions for local businesses, potential suppliers, and subcontractors. These sessions may be organized by Aker Solutions alone or in collaboration with clients or trade organizations. Their purpose is to provide insight into supplier opportunities with Aker Solutions – ranging from general updates on company status and outlook to project-specific needs. During these meetings, we share details on upcoming project opportunities and communicate our expectations regarding HSSE, quality and compliance.

S3-5: Targets

No targets have been set in relation to the material opportunity of local community value creation.

Governance Reporting

G1 - Business Conduct



G1 Business Conduct

Aker Solutions' IROs for Business Conduct

As determined during our materiality assessment process, Aker Solutions has the following material impacts, risks and opportunities related to Business Conduct. The table also shows whether our IROs are in our own operations (OO) or in our value chain (VC), if they are potential (P) or actual (A).

Corporate Culture	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Lack of effective emergency response	Failure to manage emergency situations effectively and cultivate a corporate culture centered on safety can lead to increased risk of accidents and harm to employees.	Short (< 1 year)
Protection of Whistleblowers	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Deficiency in whistleblower protection	Failing to adequately protect whistleblowers may discourage individuals from coming forward, impeding the detection and remediation of human rights violations.	Medium (1-5 years)
Political Engagement and Lobbying Activities	Material IROs	Description	Time Horizon
Positive Impact & Opportunity (OO, P)	Political engagement activities	Influencing energy transition policies and regulations—especially within Norway—can present financial opportunities and drive industry-wide progress toward sustainability.	Medium (1-5 years)
Management of Relationships with Suppliers	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Mismanagement of global supply chain	Inadequate oversight of a large supply chain can result in environmental harm, social issues such as labor rights infringements, and governance lapses including corruption and violations of data privacy.	Long (> 5 years)
Risk (OO)	Unstable Commodity and Resource Availability	Geopolitical instability and broad macroeconomic trends could lead to unstable commodity and resource availability resulting in higher costs.	Medium (1-5 years)
Risk (OO)	Relationship with intergroup companies	Unclear external communication regarding relationships with intergroup companies could lead to reputation harm and perceived lack of transparency.	Medium (1-5 years)
Corruption and Bribery	Material IROs	Description	Time Horizon
Negative Impact (OO, P)	Corruption and bribery	The company's presence in energy sector in over 15 countries, some with higher corruption scores, makes it susceptible to corruption and bribery challenges. Such misconduct can involve unethical actions, bribery, or other forms of financial malfeasance that can distort market dynamics, impede fair competition, and undermine the company's integrity and reputation. This also leads to mistrust, financial loss, and potential socio-economic repercussions in the communities it operates.	Long (> 5 years)
Cybersecurity - Entity Specific	Material IROs	Description	Time Horizon
Negative Impact & Risk (OO, P)	Breach of data privacy and protection	Aker Solutions relies on IT systems to deliver services where data security has the utmost priority; breaches in data privacy and security can harm stakeholders, including employees, contractors, clients, projects, and partners, by exposing their confidential information. This is also a financial risk for the company as it can cause reputational harm, lost opportunities, increased costs and reduced revenue.	Medium (1-5 years)

Details on our materiality assessment process and prioritization of impacts, risks and opportunities are provided IRO-1: Description of the process to identify and assess material impacts, risks and opportunities.

GI-1: Business Conduct Policies and Corporate Culture

The material impacts related to business conduct are addressed and mitigated by the following policies and governing documents and they are applicable across all of Aker Solutions operations. More information on the Code of Conduct, HSSE Policy, Business Integrity Policy and Global Whistleblowing procedure can be found in the IRO Management chapter at the beginning of this report.

<p style="text-align: center;">1</p> <p style="text-align: center;">CODE OF CONDUCT</p> <p>Purpose or Objective Outlines overall commitments and requirements regarding compliance and ethical business practices and personal conduct wherever Aker Solutions conducts business.</p> <hr/> <p>IROs Addressed Political engagement activities, deficiency in whistleblower protection, mismanagement of global supply chain, corruption and bribery, breach of data privacy and protection</p>	<p style="text-align: center;">2</p> <p style="text-align: center;">BUSINESS INTEGRITY POLICY</p> <p>Purpose or Objective Describes commitments and behaviors for how Aker Solutions shall conduct business with integrity wherever we operate.</p> <hr/> <p>IROs Addressed Corruption and bribery, breach of data privacy and protection, political engagement activities, mismanagement of global supply chain</p>	<p style="text-align: center;">3</p> <p style="text-align: center;">HSSE POLICY</p> <p>Purpose or Objective Promotes safe, reliable and sustainable operations.</p> <hr/> <p>IROs Addressed Lack of effective emergency response</p>	<p style="text-align: center;">4</p> <p style="text-align: center;">DATA PROTECTION AND INFORMATION SECURITY POLICY</p> <p>Purpose or Objective Ensures that Aker Solutions handles information in a compliant and secure way, processes personal data fairly and with transparency and respects individual's rights to privacy. Owned by EVP Strategy and Technology.</p> <hr/> <p>IROs Addressed Breach of data privacy and protection</p>	<p style="text-align: center;">5</p> <p style="text-align: center;">GLOBAL WHISTLEBLOWING PROCEDURE</p> <p>Purpose or Objective Establishes a process for whistleblowing to detect, prevent and combat corrupt and/or unethical behavior and to ensure that there exist clear and observable procedures for how to report a concern and for how such matters are handled.</p> <hr/> <p>IROs Addressed Deficiency in whistleblower protection, corruption and bribery</p>	<p style="text-align: center;">6</p> <p style="text-align: center;">SUPPLIER DECLARATION</p> <p>Purpose or Objective Aligns Aker Solutions' sustainability principles with the supply chain and is owned by Supply Chain.</p> <hr/> <p>IROs Addressed Mismanagement of global supply chain</p>	<p style="text-align: center;">7</p> <p style="text-align: center;">ENTERPRISE RISK MANAGEMENT SYSTEM AND PROCEDURES</p> <p>Purpose or Objective Describe how to effectively assess, respond, manage and and report on risks actively and systematically. Owned by EVP Strategy and Technology.</p> <hr/> <p>IROs Addressed Unstable commodity and resource availability</p>
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At Aker Solutions, we have instituted robust business conduct policies that serve to guide the behavior and operations of our company in an ethical and legal manner. These policies are deeply embedded in our culture, and attitudes promoting culture of integrity at every level of the organization. We encourage the continuous development and evaluation of our corporate culture through periodic reviews, employee training and stakeholder engagements. We shall exercise zero tolerance for corruption and bribery and maintain an effective and risk-based anti-corruption compliance program as mandated by our Code of Conduct and Business Integrity Policy.

Mechanisms for Reporting Unlawful Behavior

Aker Solutions is committed to building a culture of trust where employees are comfortable to ask questions, seek guidance, raise concerns and report suspected violations.

Aker Solutions has established a whistleblowing channel and investigating procedure. Employees are informed and trained on the process through our annual Code of Conduct training and other training initiatives. Whistleblowing information posters are made available in several languages and provide key information about what to report, how to report and what channels are available.

Zero Tolerance for Retaliation

Aker Solutions does not tolerate retaliation against anyone who speaks up in good faith to ask questions, raise a concern, report a suspected violation or participate in an internal company investigation.

Good faith means that you sincerely believe that a legitimate issue exists. Any employee knowingly making a false notification for the purposes of harming another individual will be subject to disciplinary action.

Future Plans on Whistleblower Protection

We are continuously improving our compliance system, including the whistleblowing channel. A recent gap analysis was conducted to identify potential deviations from legal requirements and best practices. While no legal deviations were identified, we implemented prioritized improvements including an integrity survey on speaking up in the first half of 2025. We are planning to roll out such a survey in the first quarter of 2026 as well.

Aker Solutions' whistleblowing procedure was updated during 2025 and will be implemented in the first quarter of 2026. The updated version complies with changes implemented by the Norwegian Labor Code and has been reviewed in the context of the EU Whistleblowing Directive: (EU) 2019/1937. The launch of the revised whistleblowing procedure in Q1 2026 will be supported by a series of trainings for relevant internal stakeholders.

Business Conduct Training Policy

Business ethics training is one of Aker Solutions' key initiatives to prevent corrupt and unethical behavior. The purpose of business ethics training is to clarify expected business conduct, personal responsibilities, relevant regulations, internal policies and consequences of breach.

Aker Solutions has established and is implementing a robust business ethics training procedure. The objective of this procedure is to describe Aker Solutions' business ethics training program, and define target groups, responsibilities and cost allocation to ensure the program is implemented in line with company requirements.

We have deployed various training methods and they include:

- Introduction to business integrity e-learning for new employees
- Introduction to business integrity as in-person training for high risk roles or locations
- Annual mandatory Code of Conduct e-learning
- Targeted training to high risk roles

Our management team undergoes periodic training to stay abreast of the latest developments and best practices in preventing corruption and bribery and other integrity risks.

High-Risk Functions

Aker Solutions has established a process for identification of high risk roles in the context of business ethics supplementary training. High risk roles are identified by operational management in cooperation with the compliance and integrity department.

According to our business ethics training procedure, identification of high risk roles shall be based on the risk profile and operations of the relevant country organization/entity/business segment/function. On a general basis, personnel that have frequent contact with customers, suppliers and/or public officials/local authorities, or personnel that travel to or are present in high risk countries, may be defined as high risk roles. For the purpose of our annual mandatory Code of Conduct e-learning, all office employees are defined as high risk roles.

Aker Solutions fully complies with the Norwegian Working Environment Act and is fully committed to safeguarding whistleblowers within our organization.

GI-2: Management of Relationships with Suppliers

In Aker Solutions, supplier relationships are handled by our supply chain function. Coordination meetings are held when necessary. As Aker Solutions is a project driven company with several established suppliers, a strong and transparent relationship is important to secure project execution.

Aker Solutions regularly follows up on accounts payable to ensure timely and accurate payments. Our service provider assists by providing detailed accounts payable reports, including aging analysis and information on approvers. These reports are actively utilized to monitor and minimize late payments effectively. The finance function follows up with the respective approvers of the invoices. We do not distinguish between the size or segment of our suppliers, ensuring fair and consistent payment practices across all our supplier relationships.

Aker Solutions focuses on sustainability across our operations, and we expect that our suppliers meet the same high standards. Sustainable sourcing starts with setting clear expectations for our suppliers, and we look for and work with suppliers and subcontractors who act responsibly within environmental, social and governance areas. Hence, we require that they adhere to our supplier declaration including our standards for compliance and business ethics, health and safety, human and labor rights, environment, quality management, and corporate social responsibility, as well as being competent and trustworthy.

Our approved vendor list serves as the foundation for qualifying and monitoring our supplier base. Compliance with our standards is monitored and evaluated through a defined process, technical audits and due diligence analyses, of which the extent depends on the risk profile. We expect both direct or indirect suppliers to meet specific key requirements and fully embrace our ethical standards.

The approved vendor list employs a thorough qualification, monitoring, and performance evaluation process, utilizing a fact and risk-based approach for supplier selection and development. The stringency of qualification requirements may be adjusted based on factors such as the complexity of the product or service needed and the supplier's country or location. The onboarding process includes a variety of checks related to HSSE, human rights and anti-corruption, and environmental and sustainability goals. In addition, our suppliers must formally commit to compliance with our requirements by signing our supplier declaration.

Additional details regarding our expectations are outlined on our website.

GI-3: Prevention and Detection of Corruption and Bribery

Our approach to building a culture of compliance and integrity is based on a clear commitment and firm expectations from the Board of Directors and the company's management.

Aker Solutions' commitment to compliance and integrity is operationalized and managed by implementation of a global compliance program. Aker Solutions' compliance program is managed by the compliance and integrity function and has an independent reporting line to the Audit Committee. The Audit Committee regularly reviews our compliance with the Code of Conduct and supporting compliance documents. The compliance and integrity function reports quarterly to the Audit Committee on the design, implementation and effectiveness of the company's business integrity program and activities, and reviews performance in this respect. Particular focus is given to whistleblowing cases and independent investigations concerning the Code of Conduct, follow-up of high-risk business partners including third party representatives, and adherence with human rights and data privacy. Once a year, in the third quarter, the Audit Committee meets separately with the head of compliance and integrity without members of management present. Aker Solutions' compliance program is designed to help us promote a culture of compliance and integrity and to prevent, detect and respond to issues of non-compliance, breaches of law, regulations, or internal policies.

The business integrity and compliance program consists of three key elements:

1. Preventive measures
2. Detective measures
3. Responding measures

Each of the above-mentioned key elements of Aker Solutions' business integrity and compliance program are described below as per the disclosure requirements.

Our compliance program is based on the right tone from the top and includes the following components:

- Periodic compliance risk assessments
- Adequate policies and procedures setting expectations and guidelines to employees
- Regular and systematic training of employees, including a mandatory annual Code of Conduct training
- Monitoring activities of internal controls related to key controls in business processes, including an annual internal controls self-assessment done on all locations globally including a follow up and spot checks performed by the business integrity and compliance team
- Risk-based internal audits of internal controls in business processes (in addition to external financial and internal control audits performed by our external auditor)
- Speak up and whistleblowing processes
- Business partner and third party risk management processes

We work continuously and systematically to operationalize the compliance program across the global organization and to support and enable the right business conduct throughout the company.

Preventive Measures

Risk Assessment

Assessment of business integrity and compliance risks is an integrated part of the enterprise risk management (ERM) process which is subject to a quarterly review. At the end of 2025, the risks identified and assessed in this category were related to:

- Business partners in terms of corruption and integrity
- Geopolitical situation and use of tools such as sanctions and export control
- Potential breaches of human rights and adverse impacts to people through the supply chain
- Potential breaches of data protection and privacy

Governing Documents

Aker Solutions' Code of Conduct and Business Integrity Policy, as described previously, set clear responsibilities and procedures for managing compliance and integrity risks at all business levels in our organization globally.

Training and Awareness Building

Continuous focus on awareness of compliance and business integrity is important to ensure that our employees know what to do if they find themselves in a risk or dilemma situation.

In 2025, approximately 7,902 own employees completed an annual Code of Conduct e-learning. This is approximately 94.0 percent of the target group i.e., office-based employees, and represents approximately 66.9 percent of own employee population.

During 2025, approximately 2,488 employees completed an introduction to business integrity e-learning course, and 309 employees were trained by the Compliance and Integrity team on business ethics, either in-person or via online meetings.

	2024	2025
Number of own employees in target group completing Code of Conduct e-learning	8,485	7,902
Percent of target group completing Code of Conduct e-learning	96.0%	94.0%
Percent of target group population completing Code of Conduct e-learning out of total employees	72.0%	66.9%
Number of own employees completing Introduction to Business Integrity e-learning	3,840	2,488
Number of employees trained by Compliance & Integrity team on business ethics	836	309

Third Party Risk Management and Integrity Due Diligence

Country and Business Partner Risk

Aker Solutions is present in countries and locations which may have scores on internationally recognized indices that indicate high inherent integrity risk. Risks are managed through country risk assessments, sanctions and trade compliance assessments, mandatory compliance and integrity awareness trainings, compliance reviews and integrity due diligence process of business partners.

Aker Solutions performs integrity due diligence of our customers, suppliers and other business partners such as joint venture partners, third-party representatives and alliance partners. Projects and new country entries are subject to integrity and country risk assessments.

Detective Measures

Monitoring, Audits and Reviews

We have an established process for an annual compliance self-assessment and internal control testing. During 2025, the compliance and integrity team began establishing a renewed approach to compliance monitoring and designing a compliance analytics program including control testing, transaction monitoring data analytics and dashboards. The compliance analytics program will be implemented and continuously refined during 2026.

“Speaking Up” and Whistleblowing

Aker Solutions promotes a culture of trust, encouraging employees to ask questions, seek guidance, raise concerns and report violations. The whistleblowing channel allows anonymous reporting of concerns, incidents or breaches.

Employees can seek guidance through the ethics@akersolutions.com channel managed by the compliance and integrity team. Guidance on policies and procedures is available on the company's intranet.

The number of cases reported in 2025 were 0.6 reports per 100 employees, compared to 0.4 in 2024. There were 75 reports recorded in 2025, compared to 49 reports in 2024. Around half of the received reports in 2025 concerned employee relations and human resources issues, which is similar to the 2024 level. The remaining cases were related to other business integrity topics.

Responding Measures

Aker Solutions investigates all reported concerns, captures lessons learned, implements response actions and reports to the CEO and the Audit Committee. Investigations follow the Global Whistleblowing Procedure and ensure confidentiality and anonymity.

Incidents and investigations that uncover malpractices or breaches of causing, contributing to or being complicit in human rights violations shall result in recommended remediation and improvement actions. In such

cases, remediation and improvement actions will be created to mitigate the adverse effects now and reduce the risk in the future. The actions remain under review by the appointed task force until closed out.

The compliance and integrity department considers on a case by case basis, dependent upon the nature and severity of the whistleblowing report, whom and when to inform the management of Aker Solutions. The distribution of sensitive information is kept on a need to know basis.

Non-sensitive information or anonymized information can be shared as deemed appropriate to keep relevant management/employees informed, to increase awareness of important issues and to implement lessons learned for organizational improvements.

Our whistleblowing channel complies with legal requirements and secures the following measures:

- Security and confidentiality
- Reporting functionality
- Access management
- Time management (acknowledge receipt and feedback to notifier)
- Anonymous reporting allowed
- Independent reporting
- Ensures completeness, integrity and confidentiality of the information provided
- Durable storage
- Written and oral reporting possibilities
- GDPR compliance
- Record keeping

Following an investigation, outcomes are reported to the relevant administrative, management and supervisory bodies, who undertake necessary actions based on the findings and recommendations. Detailed reports are maintained for records and to inform future policy decisions.

We maintain transparency on our key procedures through regular updates on our official website and internal communication channels. This includes the provision of information to our employees and suppliers to ensure adherence to our policies and procedures, fostering a culture of ethics and compliance across our value chain.

Aker Solutions has a global management system for governing documents. Our compliance and integrity governing documents are global and applicable to all employees and our locations worldwide.

To ensure the accessibility and understanding of our policies and procedures, we employ various mediums such as:

- Regular trainings, workshops and seminars
- Online resources and training modules accessible to all employees
- Communication with suppliers

Through these channels, we aim to make all relevant parties well-informed about our policies and their implications.

Our training programs are analyzed and adapted based on regional needs and workforce categories. For instance, in regions with higher corruption risks, we provide more intensive training. Similarly, training for our procurement team is more rigorous compared to other departments due to their higher exposure to corruption risks.

We work continuously and systematically to operationalize the compliance program across the global organization and to support and enable the right business conduct throughout the company.

GI-4: Incidents of Corruption or Bribery

Convictions and Fines

During the reporting period, there were 0 instances where individuals were convicted for violations of anti-corruption and anti-bribery laws. The total amount in fines imposed for these convictions amounted to NOK 0. This is the same as the prior year.

GI-5: Political Influence and Lobbying Activities

The global climate objectives and the need for an energy transition presents countries around the world with some of the largest industrial transformations in modern time. As a company with proven expertise, unique expertise, essential capabilities and capacities as well as effective technical solutions, Aker Solutions strives to contribute in key roles.

In Norway, Aker Solutions is among the larger companies when it comes to overall revenues and value creation, number of domestic employees, use of sub-suppliers and operations in rural regions where jobs are of particular importance. Aker Solutions is also Norway's largest supplier to the national oil and gas industry and a significant supplier also to other energy-related sectors. The oil and gas industry has a vital role in Norway's national finances and is a key foundation for funding of national welfare. Aker Solutions' prominent role in this important industry may in some cases indirectly or directly influence government policies. This can also influence financial opportunities for the company.

Aker Solutions' input to dialogue with policy makers and civil servants focuses on providing facts and information regarding the company's ongoing activities and outlook for future development of the business, including information like potential future employment numbers. In addition, the input will in some cases include the company's view on different technical alternatives of possible relevance to future projects, and the effects of frame conditions such as taxes and financing research and development. There are established procedures to ensure the company's involvement in these activities is ethical, responsible and complies with the Code of Conduct.

There is also potential positive impact when it comes to Aker Solutions' political engagement, primarily in Norway. Our involvement in the energy sector, which is known for substantial lobbying efforts, may indirectly influence government policies. This can be a potential financial opportunity for the company.

Based on our expertise, we will when relevant share facts, possibilities for development of energy projects, challenges and opportunities with political authorities and civil servants in the nations or locations where we have business focus. We will also openly engage with relevant employer federations or industry associations when that is relevant. Such lobbying activities shall always be in line with international standards and our company policies.

Aker Solutions is not engaged in political contributions, nor in funding or support to political parties. In 2025, there were no financial or in-kind political contributions made by the company. The responsibility for oversight of these activities sits with the communications department.

Aker Solutions is not registered in the EU Transparency Register or any equivalent transparency register. We do not have any members of administrative, management or supervisory bodies that have held positions in public administration in the last two years.

GI-6: Payment Practices

Aker Solutions enters into agreements with suppliers on payment terms. As Aker Solutions is a project driven organization with projects lasting up to five years, it is natural that the payment terms with the main suppliers are more favorable for Aker Solutions than the terms towards suppliers of bulk products and services. When processing invoices according to the payment terms, Aker Solutions does not differentiate between major suppliers or SMEs.

Aker Solutions' standard payment terms is 60 days which apply to all categories of suppliers. Minor retail transactions without a formal agreement with Aker Solutions will follow the standard terms of the retailer, resulting in an average payment period of less than 60 days.

The representative sampling method used to calculate average time of payment is based on the global ERP system which comprise 98 percent of all cost in Aker Solutions. All invoices for the companies using the ERP system are processed through the system and we have calculated number of days by looking at the difference between invoice received date and the date of payment. We categorize suppliers based on NACE categories and 83 percent of all invoices are related to categorized suppliers and represent 90 percent of payments in 2025. As of December 31, 2025, there are no open legal proceedings related to late payments.

	2024	2025
Average number of days to settle an invoice from the date it was received	48.0	47.0
Payments related to suppliers of wholesale and retail trade	39.0%	33.0%
Remaining payments, primarily related to manufacturing goods and transportation services	61.0%	67.0%

Cybersecurity

As a global service provider in the energy sector, Aker Solutions plays a significant role in protecting both our own assets and the value of our customers and suppliers. As the world faces increased security and cybersecurity threats, Aker Solutions has in 2025 made significant investments and improvements in cybersecurity maturity, recognizing the critical importance of safeguarding both our information technology (IT) and operational technology (OT) environments.

Policies

Aker Solutions has a holistic approach to security and emergency response, with cybersecurity as an integrated part of this approach. The company's Data Protection and Information Security Policy defines company commitments and behaviors when it comes to managing the potential negative impact and financial risk of a breach of data privacy and protection. The policy covers handling of information in a compliant and secure way, respecting individuals' rights to privacy and protecting company information through electronic and physical safeguards and countermeasures to minimize security threats based on risk. The policy is effective for any party we interact with. It is publicly available on our website and our internal procedures, described below, are available to relevant internal stakeholders on our management system.

Aker Solutions' ambitions for cybersecurity are to prevent harm and reduce risk, whilst supporting new business opportunities and innovation. Therefore, we have continued and strengthened implementing improvements in technology, processes and organization throughout 2025.

Actions

Cybersecurity Strategy and Governance

Aker Solutions has established a cybersecurity governance framework that ensures accountability and systematic oversight. This framework is led by a chief information security officer (CISO) covering:

- Strategic planning: Formulates cybersecurity policies in alignment and procedures with our overall risk management and sustainability goals
- Operational management: Responsible for implementing and managing the day-to-day cybersecurity defenses
- Risk assessment and compliance: Conducts periodic assessments and ensures alignment with relevant regulations, NIS Directive, ISO 27001, NIST CSF 2.0, as well as the IEC 62443 framework
- Training: Responsible for the overall planning of emergency response training with relevant stakeholders within Aker Solutions

Board-level involvement ensures that cybersecurity remains a priority, integrating risk-related disclosures and resource allocation, ensuring transparency and governance.

The management system includes cybersecurity policies and procedures that cover all of Aker Solutions' segments and functions across all geographies and focuses on the following areas:

- Access control: Stringent access controls ensure that only authorized personnel access internal systems
- Incident response: Detailed incident response procedures allow for immediate containment, mitigation, and remediation of security incidents, limiting their impact
- Third-party risk management: The company requires all contractors and suppliers to comply with its cybersecurity standards, given the high-risk nature of third-party connections

Risk Identification and Mitigation Measures

The company undertakes regular risk assessments and conducts training to identify vulnerabilities across IT and OT environments. Risk assessments on operational, tactical and strategic level represent the core of Aker Solutions' risk-based cybersecurity management. The assessments support mitigation of the following risks:

- Digital threats: Malware, ransomware, and phishing attacks targeting employee devices and networks
- Supply chain risks: Vulnerabilities originating from contractors, suppliers or third-party software providers
- Crisis management and business continuity: Using identified scenarios to train the business in how an incident might affect operations and how to mitigate the impact and return to business as normal in the shortest possible timelines

Incident Response and Recovery Planning

To ensure resilience and business continuity, the company has improved their incident response and recovery plan:

- Disaster recovery tests with plans for continuous improvement and implementation of improvements resulting from the evaluation of test results
- Incident detection and reporting: Employees are trained to report suspicious activity, which is triaged by the security operations center (SOC) for rapid response. SOC monitors and alerts on suspicious activity. In 2025 we have improved the integrated collaboration between SOC and security operations

Training, Awareness, and Culture

Recognizing that attacks targeting humans is often a primary vulnerability, we have improved the cybersecurity training and awareness programs, including hiring dedicated staff for running and improving the training and awareness efforts. This includes:

- Employee training programs: Conducted several times a year, covering topics such as phishing awareness, secure remote access practices and data handling protocols
- Gamified training for our non-office workers
- A continuous awareness campaign running throughout 2025

Monitoring and Reporting

During 2025, Aker Solutions has upheld detailed monthly reporting on cybersecurity measures to the executive management team. We have started working on implementing tools to support cybersecurity management, facilitating data driven processes and even more accurate and relevant reporting to executive management:

- Metrics on security posture: Indicators such as the number of incidents detected and resolved, compliance levels with security standards, and employee training completion rates. Trends in security posture are measured and reported upon to provide decision support within risk management processes
- Risk and impact disclosures: A summary of risks, their potential operational impacts, and the effectiveness of mitigation measures
- Progress on objectives: Updates on annual cybersecurity goals, including the implementation of new technologies, policies or initiatives to enhance cybersecurity

Continuous Improvement and Future Plans

To ensure that cybersecurity remains as a strategic advantage, Aker Solutions has committed to a strategy of continuous improvement. This includes:

- Adopting new technologies: Investing how new technology can streamline existing operations and proactively identify potential risks
- Collaboration with industry partners: Regularly engaging with other firms and cybersecurity forums to stay updated on emerging threats and best practices
- Increased transparency: We constantly aim to enhance transparency by adopting real-time monitoring dashboards accessible to key stakeholders, offering visibility into its cybersecurity posture and risk landscape
- A holistic approach: Ensuring a strong interface between physical security, cybersecurity, emergency response and crisis management functions to ensure both proactive risk and reactive risk reduction at all levels of the business. To further improve cybersecurity management, plans are in motion to improve the integration between the information security management system and the integrated management system in Aker Solutions, with the ambition of achieving certification

Cybersecurity is fundamental to both operational resilience and regulatory compliance and has been a key focus area for Aker Solutions also in 2025. By integrating comprehensive risk management, governance and incident response mechanisms, we work across several dimensions to protect our own and our clients' critical assets in the high-risk energy sector, in an unpredictable, global threat landscape.

Targets

Aker Solutions has integrated cybersecurity targets into our corporate OKRs, ensuring improvements and priorities are in line with corporate strategy and targets. Our targets are defined at a strategic level and focus on:

- Achieving certified compliance with ISO 27001
- Maintaining and improving compliance with international standards, including IEC 62443
- Continuous assessment and validation of our cybersecurity posture and resilience

Disclosure Requirements that Derive from Other EU Legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27) , Annex II		24
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 €			Delegated Regulation (EU) 2020/1816, Annex II		24
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				26
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		27
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	46

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		46
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		50
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				51
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				52
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				52
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		54
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		55

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not Material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not Material
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not Material
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).					Not Material
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not Material
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not Material
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				64

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not Material
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not Material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not Material
ESRS E3-4 Total water recycled and reused paragraph 28 ©	Indicator number 6.2 Table #2 of Annex 1				Not Material
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not Material
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				43
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not Material
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not Material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not Material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 ©	Indicator number 12 Table #2 of Annex 1				Not Material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not Material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				71
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				71

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not Material
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not Material
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				40
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		40
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				40
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				41
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				76
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		82
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Not Material
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		83

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				83
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				83
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		83
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				85
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				86
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				86
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		87
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		85
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				89
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				91

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number / Materiality
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		91
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not Material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Not Material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not Material
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Not Material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				40
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				95
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		98
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Appendix to the Sustainability Statements: EU Taxonomy for Sustainable Activities

Proportion of Turnover from Products or Services Associated with Taxonomy Economic Activities

2025		Environmental objective of Taxonomy aligned activities											Proportion of Taxonomy aligned in Taxonomy eligible (14)
Economic Activities (1)	Code (2)	Taxonomy eligible KPI (Proportion of Taxonomy eligible Turnover) (3)	Taxonomy aligned KPI (Monetary value of Turnover) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned Turnover) (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	
		%	NOK million	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Demolition and wrecking of buildings and other structures	CE 3.3	0.2%	0										
Manufacture of other low carbon technologies	CCM 3.6	0.4%	264	0.4%	0.4%						E (0.4%)		100.0%
Manufacture of renewable energy technologies	CCM 3.1	12.3%	7,614	12.2%	12.2%						E (12.2%)		99.9%
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	3.5%	0										
Renewal of water collection, treatment and supply systems	CM 5.2	2.2%	0										
Transport of CO ₂	CCM 5.11	0.3%	183	0.3%	0.3%						E (0.3%)		100.0%
Sum of alignment per objective					13.0%								
Total KPI (Turnover)		18.9%	8,060	13.0%	13.0%						13.0%	0.0%	68.6%

Proportion of CapEx from Products or Services Associated with Taxonomy Economic Activities

2025		Environmental objective of Taxonomy aligned activities											
Economic Activities (1)	Code (2)	Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx) (3)	Taxonomy aligned KPI (Monetary value of CapEx) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx) (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
		%	NOK million	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Acquisition and ownership of buildings	CCM 7.7, CCA 7.7	60.9%	0										0.0%
Construction of new buildings	CCM 7.1, CCA 7.1, CE 3.1	4.2%	0										0.0%
Sum of alignment per objective													
Total KPI (CapEx)		65.1%	0	0.0%							0.0%	0.0%	0.0%

A photograph of two workers, a man and a woman, wearing high-visibility yellow and black work jackets, hard hats, and safety glasses. They are standing on a construction site with scaffolding in the background. The man is holding a tablet computer, and both are looking at the screen. The woman's hard hat has a name tag that reads "Aker Solutions" and "Doris Kjørseth Mjølhus 206492".

Consolidated Financial Statements

Aker Solutions
December 31, 2025

Declaration by the Board of Directors and Chief Executive Officer

The Board and chief executive officer have today considered and approved the annual report and financial statements for the Aker Solutions group and its parent company Aker Solutions ASA for the calendar year ended on December 31, 2025.

This declaration is based on reports and statements from the chief executive officer, chief financial officer and on the results of the group's business as well as other essential information provided to the Board to assess the position of the parent company and the group.

Board of Directors Report

The Board of Directors confirms that the Annual Report for 2025 gives a true and fair overview of the development during the year and the impact on the financial statements, the most significant risks and uncertainties facing the company.

Sustainability Statements

We also confirm that the sustainability statement is prepared, in all material respect, in accordance with the European Sustainability Reporting Standards (ESRS) as well as article 8 in the EU Taxonomy regulation.

Financial Statements

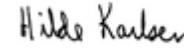
To the best of our knowledge:

- The 2025 financial statements for the parent company and the group have been prepared in accordance with all applicable accounting standards.
- The information provided in the financial statements gives a true and fair portrayal of the parent company's and the group's assets, liabilities, financial position and results taken as a whole as of December 31, 2025.
- The Board of Directors' report of the parent company and the group provides a true and fair overview of the development, performance and financial position of the parent company and the group taken as a whole, and the most significant risks and uncertainties facing the parent company and the group.
- The annual report has been prepared in compliance with the ESEF Regulation.

Fornebu, March 18, 2026
Board of Directors of Aker Solutions ASA



Leif-Arne Langøy
Chairman



Hilde Karlsen
Director



Arne Christian Rødby
Director



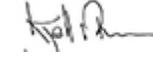
Øyvind Eriksen
Deputy Chairman



Jan Arve Haugan
Director



Sigurd Sævareid
Director



Kjell Inge Røkke
Director



Elisabeth H. Tørstad
Director



Line Småge Breidablikk
Director



Birgit Aagaard-Svendsen
Director



Lone Fønss Schrøder
Director



Kjetel Digre
Chief Executive Officer

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Income Statement

Consolidated statement for the year ended December 31

<i>Amounts in NOK million</i>	Note	2025	2024
Revenue from customer contracts	3, 4	62,202	52,202
Net profit equity accounted investees	3, 26	757	790
Other income	3, 17	243	209
Revenue and other income		63,202	53,201
Materials, goods and services		-39,936	-32,459
Personnel expenses	5	-13,102	-12,103
Other operating expenses	6	-5,136	-4,070
Operating expenses before depreciation, amortization and impairment		-58,175	-48,632
Operating income before depreciation, amortization and impairment		5,027	4,568
Depreciation and amortization	10, 11, 17	-1,452	-1,158
Impairment	10, 11, 12, 17	-10	-22
Operating income		3,565	3,388
Interest income	7	168	397
Interest expenses	7	-252	-252
Net other financial items	7	-279	-184
Income before tax		3,202	3,349
Income tax	9	-670	-684
Net income		2,531	2,665
Net income attributable to:			
Equity holders of the parent company		2,547	2,656
Non-controlling interests		-15	9
Net income		2,531	2,665
Earnings per share in NOK (basic and diluted)	8	5.28	5.51

Other Comprehensive Income (OCI)

Consolidated statement for the year ended December 31

<i>Amounts in NOK million</i>	Note	2025	2024
Net income		2,531	2,665
Other Comprehensive income			
Items that are or may be reclassified subsequently to profit or loss:			
Cash flow hedges, effective portion of changes in fair value	23	-59	-23
Cash flow hedges, reclassified to income statement	23	28	26
Cash flow hedges, deferred tax	9, 23	7	0
Translation differences including OCI related to equity accounted investees	24, 26	-668	497
Translation differences related to other foreign operations		-228	490
Total		-922	990
Items that will not be reclassified to profit or loss:			
Remeasurements of defined pension obligations	18	-18	-28
Remeasurements of defined pension obligations, deferred tax asset	9	4	6
Change in fair value of equity investments	24, 26	-1	-2
Total		-15	-24
Other comprehensive income (loss), net of tax		-937	966
Total comprehensive income		1,595	3,631
Total comprehensive income (loss) attributable to:			
Equity holders of the parent company		1,591	3,637
Non-controlling interests	25	4	-6
Total comprehensive income		1,595	3,631

Balance Sheet

Consolidated statement as of December 31

<i>Amounts in NOK million</i>	Note	2025	2024
Assets			
Non-current assets			
Property, plant and equipment	10, 12	3,626	4,053
Intangible assets including goodwill	11, 12	3,438	3,487
Right-of-use assets and investment property	12, 17	2,041	1,807
Deferred tax assets	9	174	225
Lease receivables	17	206	445
Equity accounted investees	26	7,007	7,870
Interest-bearing receivables	24	200	193
Other non-current assets	26, 27	133	203
Total non-current assets		16,824	18,281
Current assets			
Current tax assets		76	106
Inventories		41	46
Trade receivables	3, 13, 24, 27	7,719	6,208
Customer contract assets and other receivables	3, 13, 24	5,292	4,925
Prepayments		2,626	1,288
Derivative financial instruments	23, 24	33	105
Interest-bearing receivables	14, 17, 24	73	142
Financial investments	14, 24, 29	1,953	2,197
Cash and cash equivalents	15, 21	3,715	2,860
Total current assets		21,527	17,876
Total assets		38,351	36,157

<i>Amounts in NOK million</i>	Note	2025	2024
Equity and liabilities			
Equity			
Share capital	16	532	532
Share premium		3,687	3,687
Reserves	16	306	1,243
Retained earnings		6,862	5,807
Total equity attributable to the parent		11,388	11,270
Non-controlling interests	25	-142	-144
Total equity		11,246	11,126
Non-current lease liabilities	17	2,520	2,637
Pension obligations	18	842	945
Deferred tax liabilities	9	815	304
Total non-current liabilities		4,177	3,886
Current tax liabilities		112	122
Current lease liabilities	17	615	708
Provisions	19	3,050	3,690
Trade payables	20, 24, 27	5,317	2,769
Other payables	20	7,834	9,411
Customer contract liabilities	3	5,943	4,428
Derivative financial instruments	23, 24	56	17
Total current liabilities		22,928	21,146
Total liabilities		27,105	25,031
Total equity and liabilities		38,351	36,157

Cash Flow

Consolidated statement for the year ended December 31

<i>Amounts in NOK million</i>	Note	2025	2024
Cash flow from operating activities			
Net income		2,531	2,665
Adjustment for:			
Income tax	9	670	684
Net finance cost	7	363	39
Depreciation, amortization and impairment	10, 11, 12, 17	1,462	1,180
Other (profit) loss on disposals and non-cash effects		-908	-1,003
Net income after adjustments		4,119	3,565
Changes in operating assets and liabilities		-1,360	-270
Cash generated from operating activities		2,758	3,295
Income taxes paid		-144	-188
Net cash from operating activities		2,614	3,107
Cash flow from investing activities			
Interest received		154	435
Dividends received		914	137
Acquisition of property, plant and equipment	10	-433	-1,396
Payments for capitalized development	11	-65	-51
Acquisition of subsidiaries, net of cash		-27	-66
Sale of subsidiaries, net of cash		0	3,292
Proceeds from sale of property, plant and equipment		2	5
Proceeds from sale of intangible assets		0	32
Change in interest-bearing receivables		17	76
Sale (acquisition) of shares and funds		25	3,291
Net investment hedge	23	192	0
Cash collection from lease receivables	17	127	122
Net cash from investing activities		905	5,876

<i>Amounts in NOK million</i>	Note	2025	2024
Cash flow from financing activities			
Interest paid		-216	-189
Payment of lease liabilities	17	-728	-671
Paid dividends to equity holders of the parent company	8	-1,591	-11,018
Acquisition/sale of treasury shares	8	74	-501
Paid dividends to minority interests		0	-8
Net cash from financing activities		-2,460	-12,387
Net increase (decrease) in cash and bank deposits		1,059	-3,404
Cash and cash equivalents at the beginning of the period		2,860	6,003
Effect of exchange rate changes on cash and bank deposits		-204	261
Cash and cash equivalents at the end of the period	15	3,715	2,860

Equity

Consolidated statement of changes in equity

<i>Amounts in NOK million</i>	Notes	Share capital	Share premium	Treasury share reserve	Retained earnings	Hedging reserve	Translation reserve	Fair value reserve	Equity attributable to parent	Non-controlling interests	Total equity
Equity as of January 1, 2024		532	3,687	-3	14,611	-1	259	-4	19,082	-129	18,953
Net income		0	0	0	2,656	0	0	0	2,656	9	2,665
Other comprehensive income		0	0	0	-22	3	1,002	-2	982	-16	966
Total comprehensive income		0	0	0	2,634	3	1,002	-2	3,637	-6	3,631
Dividends		0	0	0	-11,018	0	0	0	-11,018	0	-11,018
Sale (purchase) of treasury shares	16	0	0	-11	-420	0	0	0	-431	0	-431
Employee share purchase program	5, 8	0	0	0	27	0	0	0	27	0	27
Taxes on equity transactions	9	0	0	0	-28	0	0	0	-28	0	-28
Dividends to non-controlling interests	25	0	0	0	0	0	0	0	0	-8	-8
Equity as of December 31, 2024		532	3,687	-14	5,807	2	1,261	-6	11,270	-144	11,126
Net income		0	0	0	2,547	0	0	0	2,547	-15	2,531
Other comprehensive income		0	0	0	-14	-25	-916	-1	-956	19	-937
Total comprehensive income		0	0	0	2,533	-25	-916	-1	1,591	4	1,595
Dividends		0	0	0	-1,591	0	0	0	-1,591	0	-1,591
Sale (purchase) of treasury shares	16	0	0	5	149	0	0	0	154	0	154
Employee share purchase program	5, 8	0	0	0	-20	0	0	0	-20	0	-20
Taxes on equity transactions	9	0	0	0	-19	0	0	0	-19	0	-19
Change in non-controlling interests	25	0	0	0	2	0	0	0	2	-2	0
Equity as of December 31, 2025		532	3,687	-9	6,862	-23	345	-7	11,388	-142	11,246

Notes to the Consolidated Financial Statements

For the year ended December 31

Note 1 Company Information

Aker Solutions delivers integrated solutions, products and services to the global energy industry. We enable low-carbon oil and gas production and develop renewable solutions to meet future energy needs. By combining innovative digital solutions and predictable project execution we accelerate the transition to sustainable energy production. The company had about 11,800 own employees and operations in 13 countries at the end of 2025.

The main office is in Fornebu, Norway and the parent company Aker Solutions ASA is listed on the Oslo Stock Exchange under the ticker AKSO. The consolidated financial statements in this report include the financial performance and position of the company and its subsidiaries collectively referred to as “the group” or “the company” and separately as group companies.



Note 2 Basis of Preparation

Statement of Compliance

The consolidated financial statements have been prepared in accordance with IFRS® Accounting Standards as adopted by the EU, their interpretations adopted by the International Accounting Standards Board (IASB) and the additional requirements of the Norwegian Accounting Act as of December 31, 2025.

The consolidated financial statements were approved by the Board of Directors and the chief executive officer (CEO) on March 18, 2026. The consolidated financial statements will be authorized at the Annual General Meeting on April 16, 2026. Until this date the Board of Directors has the authority to amend the financial statements.

Basis of Measurement

The consolidated balance sheet has been prepared on the historical cost basis except for certain financial assets and liabilities as presented in note 24 measured at fair value on each reporting date. The consolidated financial statements are presented in Norwegian Kroner (NOK) and have been rounded to the nearest million (NOK million), therefore the subtotals and totals in some tables may not equal the sum of the amounts shown.

Consolidation

The consolidated financial statements comprise the parent company Aker Solutions ASA and its

subsidiaries. Intra-group balances and transactions, and any unrealized gains and losses or income and expenses arising from intra-group transactions, are eliminated in the consolidated financial statements.

Translation of Foreign Currency

Assets and liabilities of subsidiaries that have a different functional currency are translated to NOK using the exchange rate on the balance sheet date. Income and expenses are translated using the average exchange rate for the year, calculated on the basis of 12 monthly rates. Foreign exchange differences arising from these translations are recognized in other comprehensive income, and presented as a separate component in equity (translation reserve). The translation differences are reclassified to the income statement upon disposal or liquidation of the related operations. Exchange differences arising from non-current monetary receivable or payable by a foreign operation where settlement is neither planned nor likely in the foreseeable future, forms part of the net investment in that entity and are also recognized in other comprehensive income.

Judgments and Estimates

The preparation of consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions each reporting period that affect the income statement and balance sheet. The

accounting estimates will by definition seldom precisely match actual results. The main areas where judgments and estimates have been made are described in each of the following notes:

- Note 9 Income Tax
- Note 10 Property, Plant and Equipment
- Note 11 Intangible Assets and Goodwill
- Note 12 Impairment of Assets
- Note 13 Trade and Other Receivables
- Note 17 Leases and Investment Property
- Note 18 Pension Obligations
- Note 19 Provisions and Contingent Liabilities

The main area where significant judgment has been made is described in:

- Note 3 Revenue

Aker Solutions acknowledge that climate change represents an element in the application of methodologies and models used in estimates used in valuations and measurement of certain accounting items. This is further described in note:

- Note 12 Impairment of Assets

New or Changed Financial Reporting Principles

Some amendments to standards and interpretations have become effective in 2025. These changes did not have a material impact on the consolidated financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 was issued in 2024, effective for annual reporting period beginning on or after January 1, 2027. The standard introduces a standardized structure for the statement of profit or loss, with new required subtotals, and enhanced guidance for aggregating and disaggregating information in financial statements. In addition, IFRS 18 requires disclosures of management-defined performance measures (MPMs).

Aker Solutions is currently assessing the impact of IFRS 18 on the financial statements, in particular the impact on the structure of the income statement. The most significant change for Aker Solutions is that net profit from equity accounted investees will be excluded from operating profit and included in profit from investing activities. Additionally, the requirement of classifying foreign exchange in the same category as the items that give rise to the foreign exchange differences will have limited impact, as foreign exchange related to operations are already reported as part of the operating result.

Aker Solutions has decided not to early adopt IFRS 18, but will ensure full compliance by the effective date.

Note 3 Revenue

The revenue in Aker Solutions consists of large engineering, procurement and construction (EPC) contracts within the renewables and oil and gas energy sector. The company also has engineering contracts and frame agreements for maintenance of various energy installations. The compensation format is both reimbursable and lump sum, and the contracts often include various incentive mechanisms. Project execution is a key component of all deliveries.

Financial Reporting Principles

Customer contracts are assessed using the five-step model. Only approved customer contracts with a firm commitment are basis for revenue recognition. Variation orders are included when they have been approved, either verbally, in writing or implied by customary business practice. The deliveries in the contracts are reviewed to identify distinct performance obligations. For the vast majority of the identified performance obligations, control has been assessed to be transferred to the customer over time as the performance obligation is satisfied. Revenue is recognized over time using a cost based progress method, or as time and materials are delivered to the customer. The cost progress method is commonly used on reimbursable - and lump sum contracts when scope of work is firm. The time and materials method is more commonly used for reimbursable contracts with less firm scope. These methods are used to best reflect the pattern of transfer of control of goods and services to the customer.

Variable considerations, such as incentive payments, are included in revenue when they are highly probable. Expected liquidated damages (LDs) are recognized as a reduction of revenue unless it is highly probable that LDs will not be incurred. The transaction price of performance obligations is adjusted for significant financing components to reflect the time value of money. Profit is not recognized until the outcome of the performance obligations can be measured reliably, usually at 20 percent progress. The full loss is recognized immediately when identified on loss-making contracts. The loss is determined based on revenue less direct cost (i.e. labor, subcontractor and material cost) and an allocation of overhead that relate directly to the contract or activities required to fulfil the contract. Customer financed assets required to execute the projects are presented gross in the financial statements.

Judgments and Estimates

It can be challenging to estimate the expected revenue and cost in the company's customer contracts, in particular if there are operational challenges. The most significant judgments and estimates in the customer contracts are described below.

Performance Obligations

Significant management judgment is sometimes required in order to identify distinct performance obligations in customer contracts. This includes an analysis of the customer contract to determine if the goods or services are distinct deliveries or input to an overall promise to deliver a combined

system of products and services. As most of the contracts represent a single, combined output for the customers, contracts will normally contain one performance obligation.

Variable Consideration

Incentive payments are integral and significant parts of contract revenue on certain reimbursable contracts. They can also be present in lump sum contracts. Incentive payments include key performance indicators, bonuses, target sum mechanisms and productivity measures and can potentially both increase and decrease revenue. Most incentives are estimated using the most likely amount. Revenue from variable consideration is included only when it is highly probable that the revenue will not be reversed. There is a risk that the actual payment of incentives may differ from the estimated amount.

Liquidated Damages (LDs)

LDs are penalties for not achieving defined milestones on time. LDs are common in construction contracts, but can also be present in service contracts. If a project does not meet the defined milestone in a contract, a provision reducing the transaction price is made unless it is highly probable that LD will not be imposed. A provision for liquidated damages is treated as a variable consideration. The estimated LD provision is highly judgmental. The assessment of the LD provision is based on experience from similar LD situations in addition to client relationship, contractual position and status on negotiations.

Total Contract Cost

The estimates of total contract cost can be judgmental and sensitive to changes. The cost estimates can significantly impact revenue recognition for contracts using cost progress, particularly in lump sum construction contracts. The forecasting of total project cost depends on the ability to properly execute the engineering and design phase, availability of skilled resources, manufacturing capacity, productivity and quality factors, performance of subcontractors and sometimes also weather conditions. Experience, systematic use of the project execution model and focus on core competencies reduce, but do not eliminate, the risk that cost estimates may change significantly.

Agency Relationship

Certain customer contracts include sale of goods or services where Aker Solutions is acting as an agent on behalf of the customer. For each performance obligation, the distinction between agent and principal is assessed. The assessment affect whether revenue is presented gross (as principal) or net (as agent). The core criterion is whether the company controls the specified goods or services before they are transferred to the customer.

Note 3 continues on next page

Note 3 Revenue cont.

Different Types of Customer Contracts

The revenue in Aker Solutions arise from various contracts for the engineering, procurement, construction, modification and maintenance within the oil and gas and renewables energy sector.

Renewables and Field Development

Deliveries include facilities for carbon capture, offshore wind and traditional oil and gas installations, topside modules, substructures, floating production units (FPSOs), decommissioning, hook-up services and marine operations. Most contracts last between three to five years. The contracts include a combination of FEED, engineering, procurement, construction and installation (EPCI) of equipment. Each contract is usually assessed as one performance obligation as the deliveries are combined in one output. The contracts may be reimbursable, lump sum, target cost or a combination. The contracts regularly include incentives for achievement of key performance indicators (KPIs) or penalties for late delivery. Payment terms are normally 30-45 days according to predefined milestones or monthly billing.

In 2025, significant custom duties incurred on an import to the US for one project. The process of custom clearance when importing goods into the US was assessed as a separate performance obligation, where Aker Solutions was acting as an agent on behalf of the customer. The duties were paid on behalf of the customer and the customer controlled the asset at the time of import. The reimbursement received from the customer was offset against the related payments, Aker Solutions did not earn any profit on this arrangement.

The legacy lump sum portfolio of projects have been both operationally and commercially challenging. Discussions with clients and subcontractors to solve commercial challenges are ongoing. Until the discussions are concluded the level of uncertainty is higher than for other projects. It is expected that discussions with clients and subcontractors will be concluded during 2026. Management has followed the policy for variable consideration above, when estimating the transaction price. Ongoing discussions with subcontractors are relevant for the estimated total contract cost. Estimated total consideration to the relevant subcontractors is included in the total contract cost using the most likely amount.

The following table shows a selection of the largest projects in the segment:

Project	Customer	Award year	Estimated delivery
Hugin A Platform	Aker BP	2022	2026
Hugin B Platform	Aker BP	2022	2026
Valhall PWP Platform	Aker BP	2022	2026
Fennris UI	Aker BP	2022	2026
Rosebank FPSO	Altera	2023	2026
Jackdaw WHP	Shell	2022	2026
Sunrise Wind HVDC	Ørsted & Eversource	2021	2026
East Anglia 3 HVDC	ScottishPower	2022	2026
Northern Lights Phase 2, Carbon Storage	Equinor	2025	2028
Celsio Carbon Capture & Storage	Hafslund Celsio	2025	2029
Norfolk Vanguard West HVDC	RWE	2025	2027
Norfolk Vanguard East HVDC	RWE	2025	2028
Balwin 1 HVDC Substructure	Dragados	2025	2029
Balwin 2 HVDC Substructure	Dragados	2025	2030

Note 3 continues on next page

Note 3 Revenue cont.

Life Cycle

Deliveries include electrification, maintenance, modification and hook-up contracts for oil and gas installations. The contracts are mainly reimbursable, but can also include lump sum elements. The majority of the contracts have incentive mechanisms including bonuses, target sum mechanisms, key performance indicators and productivity measures. Each contract or purchase order under a frame agreement (FA) is usually assessed as a separate performance obligation. The contracts usually last from one to five years. Payment terms are normally 30 days after time and materials are delivered.

The following table shows a selection of the largest projects in the segment:

Project	Customer	Award year	Estimated delivery
Aker BP EMM / Modific. Alliance (FA)	Aker BP	2024	2026
Equinor H (FA) ¹	Equinor	2026	2030
Vår Energi M&M	Vår Energi	2024	2029
Brunei (FA)	Brunei Shell Petr.	2020	2027
ConocoPhillips M&M (FA)	ConocoPhillips	2025	2032
Shell Modification Contract (FA)	Shell	2017	2028
Draugen Electrification	OKEA	2023	2028
Troll West, electrification	Equinor	2021	2027
Hebron Brownfield EPCM	Exxon	2025	2030
Angola EPC Services	Azule Energy (BP/ENI)	2024	2026
Mongstad Waste-Water Upgrade	Equinor	2024	2026
Bestla tie-back to Brage	OKEA	2024	2027
Fram Sør tie-back to Troll C	Equinor	2025	2030

1) Awarded 1Q 2026.

Revenue by segment

The following table shows the revenue from customer contracts by segment. Revenue by country is shown in note 4 Segments.

<i>Amounts in NOK million</i>	2025	2024
Renewables and Field Development	46,055	38,011
Life Cycle	14,979	13,188
Other	1,168	1,002
Total revenue from customer contracts	62,202	52,202

Timing of Revenue

The satisfaction of performance obligations in customer contracts vary from a few months to as long as five years. The order backlog as of December 31, 2025 was NOK 64.8 billion, compared to NOK 60.9 billion the year before. The table below shows the expected timing of future revenue for ongoing and not yet started performance obligations at year-end.

<i>Amounts in NOK billion</i>	2026	2027	2028	2029 and later	Total backlog
Backlog phasing of ongoing performance obligations	39.1	13.6	8.2	1.7	62.6
Backlog phasing of performance obligations not yet started	0.3	0.9	1.1	0.0	2.3
Total backlog	39.3	14.5	9.3	1.7	64.8

There has not been recognized any material revenue for performance obligations satisfied in prior years.

Note 3 continues on next page

Note 3 Revenue cont.

Contract Balances

The company has recognized the following assets and liabilities related to contracts with customers:

<i>Amounts in NOK million</i>	Note	December 31, 2025	December 31, 2024
Trade receivables	13	7,719	6,208
Customer contract assets	13	4,743	4,721
Customer contract liabilities		-5,943	-4,428

Customer contract assets relate to consideration for work completed, but not yet invoiced at the reporting date. The contract assets are transferred to trade receivables when the right to payment become unconditional and invoices are issued to the customers. Customer contract liabilities relate to advances from customers for work not yet performed.

The change in contract assets and liabilities relates to the natural progression of the project portfolio, as well as the current project mix. Of the amount of NOK -4,428 million recognized in contract liabilities at the end of prior year, NOK 4,289 million has been recognized as revenue in 2025.

The bad debt provision included in trade receivables at December 31, 2025 was NOK 17 million, compared to NOK 161 million the year before. No impairment has been recognized on customer contract assets.

Net Income Equity Accounted Investees

The company has recognized the share of net income from investments accounted as equity accounted investees. As the activities of the investees are closely related to Aker Solutions operating activities, the share of net income is reported as part of revenue and other income.

<i>Amounts in NOK million</i>	Note	2025	2024
Share of net income SLB OneSubsea		749	789
Share of net income other equity accounted investees		7	1
Profit from equity accounted investees	26	757	790

Other Income

Other income includes revenue that is not derived from regular customer contracts such as leasing revenue.

<i>Amounts in NOK million</i>	Note	2025	2024
Revenue from operating leases	17	221	172
Other		22	37
Total other income		243	209

See note 4 for more information about revenue per segment and per country

See note 13 for more information about trade and other receivables

See note 17 for more information about leasing revenue

See note 20 for more information about trade and other payables

See note 26 for more information about equity accounted investees

Note 4 Segments

Aker Solutions is a global provider of equipment, systems and services to the renewable and oil and gas energy sector. Aker Solutions has two reporting segments.

Renewables and Field Development

The Renewables and Field Development segment designs and delivers integrated solutions for oil and gas platforms, onshore facilities, offshore wind developments and carbon capture and storage facilities. The objective of the segment is to add value by improving efficiency and reducing carbon footprint in oil and gas deliveries. Furthermore accelerating the transition to renewables and become a key supplier to renewables and carbon capture solutions by building execution and collaboration through a digital value chain.

The Renewables and Field Development reporting segment includes two operating segments in Aker Solutions that are organized separately and provide individual management reporting to the CEO. The following two operating segments are included: (1) New Build and (2) New Energies. The operating segments have been aggregated in the external reporting as they share resources and production capacity, and engineering is often an integrated scope of the customer contracts in both operating segments. The operating segments have similar commercial risks, they operate in the same economic climate and markets, and have similar customers. They also have similar operational characteristics and use the same type of KPI's to monitor the business.

Life Cycle

The Life Cycle segment provides optimized field life solutions driven by decarbonization and environmentally sound offerings both for offshore and onshore facilities. The segment provides a full-range offering of maintenance and modification services including electrification projects, digitally enabled asset integrity services, hook-up and installation services as well as late-life and decommissioning activities. The segment has a global presence across regions with main execution in Norway, UK, Canada, Brunei and Angola.

Other

The Other segment includes unallocated corporate costs, Aker Solutions Hydropower, Benestad businesses and the group effect of hedges not qualifying for hedge accounting. The Other segment also includes impairments of right-of-use lease assets for certain leases, as certain lease decisions are taken by the corporate center. The number of employees in corporate functions and finance support functions are reported in the Other segment while the related cost is allocated to the segments.

Note 4 continues on next page

Note 4 Segments cont.

Segment Performance 2025

<i>Amounts in NOK million</i>	Notes	Renewables and Field Development	Life Cycle	Total reporting segments	Other	Intra-group eliminations	Total
Income statement							
Revenue from customer contracts	3	46,055	14,979	61,034	1,168	0	62,202
Net profit equity accounted investees	26	0	0	0	756	0	757
Other income		-3	0	-3	246	0	243
External revenue		46,052	14,979	61,032	2,170	0	63,202
Inter-segment revenue		53	28	80	12	-92	0
Total revenue		46,105	15,007	61,112	2,182	-92	63,202
Material, goods and services		-31,271	-8,418	-39,689	-339	92	-39,936
Personnel and other operating expenses		-11,320	-5,518	-16,838	-1,401	0	-18,239
Operating income before depreciation, amortization and impairment		3,514	1,071	4,585	442	0	5,027
Depreciation and amortization	10, 11, 17	-1,065	-140	-1,205	-247	0	-1,452
Impairment	10, 11, 12, 17	-2	0	-2	-8	0	-10
Operating income		2,447	931	3,378	187	0	3,565
Assets and Liabilities							
Property, plant and equipment	10	3,060	44	3,104	522	0	3,626
Intangible assets	11	1,626	1,325	2,951	486	0	3,438
Right-of-use assets	17	491	47	538	1,503	0	2,041
Current operating assets		10,960	3,322	14,281	1,486	-13	15,754
Operating assets		16,136	4,739	20,875	3,997	-13	24,859
Current operating assets		10,960	3,322	14,281	1,486	-13	15,754
Current operating liabilities		16,003	3,142	19,145	3,125	-13	22,257
Net current operating assets		-5,043	180	-4,864	-1,639	0	-6,503
Cash flow							
Cash flow from operating activities		2,284	1,189	3,473	-859	0	2,614
Acquisition of property, plant and equipment	10	-297	-22	-319	-114	0	-433
Capitalized development	11	-22	-26	-47	-17	0	-65
Other key figures							
Order intake		48,966	15,756	64,722	1,752	-39	66,435
Order backlog		40,146	23,009	63,154	1,755	-95	64,815
Own employees		6,472	4,111	10,583	1,235	0	11,818

Note 4 continues on next page

Note 4 Segments cont.

Segment Performance 2024

<i>Amounts in NOK million</i>	Notes	Renewables and Field Development	Life Cycle	Total reporting segments	Other	Intra-group eliminations	Total
Income statement							
Revenue from customer contracts	3	38,011	13,188	51,199	1,002	0	52,202
Net profit equity accounted investees	26	0	0	0	790	0	790
Other income		21	8	29	180	0	209
External revenue		38,032	13,196	51,228	1,972	0	53,201
Inter-segment revenue		58	52	110	2	-113	0
Total revenue		38,090	13,249	51,339	1,975	-113	53,201
Material, goods and services		-25,841	-6,660	-32,501	-71	113	-32,459
Personnel and other operating expenses		-9,152	-5,669	-14,822	-1,352	0	-16,173
Operating income before depreciation, amortization and impairment		3,097	920	4,016	552	0	4,568
Depreciation and amortization	10, 11, 17	-782	-137	-920	-239	0	-1,158
Impairment	10, 11, 12, 17	-2	0	-2	-20	0	-22
Operating income		2,312	782	3,095	293	0	3,388
Assets and Liabilities							
Property, plant and equipment	10	3,515	46	3,561	492	0	4,053
Intangible assets	11	1,623	1,304	2,927	560	0	3,487
Right-of-use assets	17	465	58	523	1,284	0	1,807
Current operating assets		7,794	3,496	11,289	1,318	-36	12,572
Operating assets		13,396	4,904	18,301	3,654	-36	21,919
Current operating assets		7,794	3,496	11,289	1,318	-36	12,572
Current operating liabilities		13,829	3,054	16,883	3,574	-36	20,421
Net current operating assets		-6,035	442	-5,593	-2,255	0	-7,848
Cash flow							
Cash flow from operating activities		3,052	739	3,791	-684	0	3,107
Acquisition of property, plant and equipment	10	-1,287	-22	-1,309	-87	0	-1,396
Capitalized development	11	-22	0	-22	-29	0	-51
Other key figures							
Order intake		24,011	14,951	38,962	1,288	-165	40,085
Order backlog		37,508	22,454	59,961	988	-65	60,885
Own employees		6,449	4,134	10,583	1,194	0	11,777

Note 4 continues on next page

Note 4 Segments cont.

Reconciliation of Information on Reporting Segments to IFRS Measures

<i>Amounts in NOK million</i>	2025	2024
Assets		
Total operating assets	24,859	21,919
Deferred tax assets	174	225
Lease receivables	206	445
Equity accounted investees	7,007	7,870
Investments in companies	12	16
Derivative financial instruments	33	105
Current interest-bearing receivables	73	142
Financial investments	1,953	2,197
Non-current interest-bearing receivables	200	193
Other non-current assets	122	187
Cash and cash equivalents	3,715	2,860
Total assets	38,351	36,157
Liabilities		
Total operating liabilities	22,257	20,421
Non-current lease liabilities	2,520	2,637
Pension obligations	842	945
Deferred tax liabilities	815	304
Current lease liabilities	615	708
Derivative financial instruments	56	17
Total liabilities	27,105	25,031

Major Customer

The reporting segments delivered to two major customers; one large Norwegian oil company which represented 56 percent of total revenue in 2025 (2024: 43.8 percent) and one large international oil company which represented 11.2 percent of total revenue in 2025 (2024: 23 percent). Aker Solutions has long-term contracts with these customers.

Geographical Information

External revenue is presented on the basis of geographical location of the selling company. Non-current assets and capital expenditures are based on the geographical location of the company owning the assets.

<i>Amounts in NOK million</i>	Revenue from customer contracts		Non-current operating assets		Capital expenditure PPE	
	2025	2024	2025	2024	2025	2024
Norway	57,167	47,830	8,258	8,429	415	1,381
Canada	1,561	1,326	53	59	3	5
USA	1,533	1,088	4	11	0	0
Brunei	759	858	2	8	1	2
UK	769	624	600	590	6	0
Malaysia	79	118	10	36	0	0
Angola	96	169	1	1	0	1
India	150	108	167	202	7	5
Other countries	89	82	11	10	0	3
Total	62,202	52,202	9,105	9,347	433	1,396

See note 3 for more information about revenue

Note 5 Personnel Expenses

Personnel Expenses

<i>Amounts in NOK million</i>	2025	2024
Salaries and wages including holiday allowance	10,254	9,616
Social security contribution	1,374	1,351
Pension cost	916	867
Other employee benefits	558	269
Personnel expenses	13,102	12,103
Total number of employees as of December 31	11,818	11,777
Average number of employees	11,879	11,553

Employee Share Purchase Program

In 2025, 2,450 employees participated in the share purchase programs in Aker Solutions. Employees received a 25 percent reduction of cost price limited to a total of NOK 7,500. Employees could sign up for shares up to a maximum amount of NOK 60,000 and management an additional amount of maximum 20 percent of annual salary. Employees participating in one of the share purchase programs may, given certain criteria, be awarded bonus shares. Due to the large extraordinary dividend of NOK 10 billion paid in December 2024 employees received one bonus share, instead of the original 0.5, for every share purchased in the programs for 2021 until the extraordinary dividend payment in 2024. Costs related to the bonus shares are expensed over the vesting period. Aker Solutions expensed a total of NOK 17 million excluding social security contribution in 2025 related to share purchase programs (NOK 11 million in 2024). There were no loans to employees or members of the Board of Directors as of December 31, 2025, same as in the previous year.

See note 18 for more information about the pension cost and obligations

See note 27 for more information about compensation to key management

Note 6 Other Operating Expenses

<i>Amounts in NOK million</i>	2025	2024
Rental of equipment, IT systems and support	1,807	1,556
Operating and maintenance expenses for property	1,092	1,039
External consultants including audit fees	662	549
Travel expenses	773	530
Insurance	201	186
Other expenses	601	210
Other operating expenses	5,136	4,070

See note 17 for more information about leasing costs

See note 28 for more information about audit fees

Note 7 Financial Income and Expenses

Financial Reporting Principles

Interest income and expenses include effects from using the effective interest rate method where fees, interest paid, transaction costs and other premiums are deferred and amortized over the life of the instrument.

Foreign exchange gains and losses arise upon settlement of monetary assets and liabilities that are not hedged. Translation of monetary assets and liabilities denominated in foreign currencies related to operating activities such as trade receivables and payables are included in operating expenses before depreciation, amortization and impairment. However, the currency gains and losses are offset by the effects from hedging derivatives. Translation of operational monetary assets and liabilities in countries with hyperinflationary or non-convertible currencies are presented as financial items. Translation of assets and liabilities related to general financing of the entity are included as financial income and expenses. Foreign exchange gains and losses also include effects from translating monetary assets and liabilities denominated in foreign currencies at the balance sheet date. The profit or loss on foreign exchange forward contracts include effects from derivatives that do not qualify for hedge accounting, embedded derivatives and the ineffective portion of qualifying hedges.

Financial Income and Expenses

<i>Amounts in NOK million</i>	Notes	2025	2024
Interest income from lease receivables	17	15	26
Other interest income		153	371
Interest income		168	397
Interest expense on lease liability	17	-157	-156
Interest expense on financial liabilities measured at amortized cost		-56	-59
Interest expense on financial liabilities measured at fair value		-39	-37
Interest expense		-252	-252
Net foreign exchange gain (loss)		-87	-40
Profit (loss) on foreign currency forward contracts		8	0
Loss on marketable shares ¹		-245	-487
Other financial income		90	355
Other financial expenses		-45	-12
Net other financial items		-279	-184
Net finance cost		-363	-39

1) Unrealized loss on shares in SLB.

See note 14 for more information about financial investments

See note 17 for more information about lease receivables and liabilities

See note 18 for more information about pension obligations

See note 23 for more information about foreign exchange and hedging

See note 24 for more information about financial assets and liabilities

See note 26 for more information about investments in companies

Note 8 Earnings per Share and Dividends

Earnings per Share (EPS)

	2025	2024
Income attributable to ordinary shares (NOK million)	2,547	2,656
Weighted average number of issued ordinary shares for the year adjusted for treasury shares	482,225,016	481,905,159
Basic and diluted earnings per share (NOK)	5.28	5.51

Employees participating in one of Aker Solutions' employee share purchase programs may, given certain criteria, be awarded bonus shares. Due to the large extraordinary dividend of NOK 10 billion paid in December 2024 employees received one bonus share, instead of the original 0.5, for every share purchased in the programs for 2021 until the extraordinary dividend payment in 2024. As of December 31, 2025 the total amount of future potential bonus shares for all historical programs are 6,136,917 shares. The bonus shares do not represent a material dilutive effect and diluted earnings per share has not been adjusted.

Dividends

Aker Solutions targets to pay annual dividends of 40-60 percent of adjusted net profit over time. Given the company's solid financial position and positive outlook, the Board has proposed a dividend per share of NOK 3.60 for 2025 to be paid in 2026. The proposed dividend amounts to NOK 1,743 million based on outstanding shares as of December 31, 2025. In addition, the board has proposed an extraordinary dividend of NOK 5.0 per share related to the settlement of SLB shares finalized in February 2026 (see Note 29 for further details).

Aker Solutions had a liquidity buffer of NOK 8.7 billion as of December 31, 2025 compared to NOK 5.9 billion as of December 31, 2024.

In 2025, Aker Solutions distributed ordinary dividend to its shareholders of NOK 3.30 per share amounting to a total of NOK 1,591 million.

See note 5 for more information about the employee share purchase program

See note 16 for more information about share capital and treasury shares

Note 9 Income Tax

Judgments and Estimates

The group is subject to income taxes in numerous jurisdictions, and judgment may be involved when determining the taxable amounts. Tax authorities in different jurisdictions may challenge calculation of taxes payable from prior periods.

Management judgment is required when assessing valuation of unused losses, tax credits and other deferred tax assets. The recoverability is assessed by estimating taxable profits in future years taking into consideration also expected changes in temporary differences. The profits are compared to book value of the tax assets. The estimate of future taxable profits is sensitive to future market development for the projects and services of Aker Solutions. Forecasts are based on firm orders in the backlog and identified prospects in addition to expected service revenue. Changes in the assumptions related to the expected prospects and services can have a significant impact on the forecasted cash flows. Economic conditions may change and lead to a different conclusion regarding recoverability, and such changes may affect future reporting periods.

The Pillar Two legislation, also known as "Global minimum tax" or GloBE has been enacted in Norway and in many of the jurisdictions where Aker Solutions operates. The legislation was effective from January 1, 2024 and Aker Solutions is required to comply.

Aker Solutions has conducted an assessment in accordance with Country-by-Country Reporting requirements and the transitional safe harbor rules, which comprises of three different tests. This assessment shows that several jurisdictions with limited activity will meet the "de minimis test", which is the first test excluding jurisdictions with low revenue and profits. Some jurisdictions that do not meet the "de minimis test" are excluded through the second test as they report an effective tax rate exceeding the transitional rate of 16 percent for the year 2025. One jurisdiction failed the first two tests, but passed the third test (routine profits test). In 3 countries, a full calculation of top-up tax per the model rules will be required. No top-up tax has been included in the tax expense for 2025.

IFRS has introduced a requirement in IAS 12 that entities within scope of the Pillar Two legislation shall not recognize or disclose information about deferred tax assets and deferred tax liabilities related to the Pillar Two legislation, which Aker Solutions applies.

Note 9 continues on next page

Note 9 Income Tax cont.

Deferred tax assets

The deferred tax assets are recognized only to the extent it is considered probable that future taxable profits will be available to utilize the tax losses and credits. The forecasted future taxable profits are based on firm orders in the backlog and identified prospects in addition to expected service revenue. The forecasted taxable profits reflect organic growth only. Other parameters in the assessment are the predicted long-term investment level by companies in the renewable and oil and gas energy sector, mix of projects and services and level of operating expenses.

Income Tax Expense

<i>Amounts in NOK million</i>	2025	2024
Current income tax		
Current year	122	184
Prior year adjustment	15	22
Total current income tax	137	206
Deferred income tax		
Origination and reversal of temporary differences	479	468
Non-recognition of tax losses and temporary differences	73	18
Change in tax rates	-12	17
Adjustment for prior periods	-7	-24
Total deferred income tax	533	479
Total income tax	670	684

Taxes in OCI and Equity

<i>Amounts in NOK million</i>	2025	2024
Cash flow hedges, deferred tax	-7	0
Remeasurement of defined benefit pension plans	-4	-6
Income taxes included in OCI	-11	-6

<i>Amounts in NOK million</i>	2025	2024
Internal dividends	-19	-28
Income taxes included in equity	-19	-28

Effective Tax Rate

The table below reconciles the tax expense as if the Norwegian tax rate of 22 percent was applied.

<i>Amounts in NOK million</i>	2025		2024	
Income before tax from continuing operations	3,202		3,349	
Income tax when applying Norwegian tax rate of 22 percent	704	22.0%	737	22.0%
Tax effects of:				
Effect of different tax rates in other jurisdictions	2	0.1%	22	0.7%
Non-taxable income	-182	-5.7%	-172	-5.1%
Non-deductible expenses	106	3.3%	27	0.8%
Effect of withholding tax	33	1.0%	50	1.5%
Current tax adjustments related to prior years	15	0.5%	22	0.7%
Deferred tax adjustments related to prior years	-7	-0.2%	-24	-0.7%
Previously unrecognized tax losses used to reduce payable tax	-58	-1.8%	-11	-0.3%
Non-recognition of deferred tax assets	73	2.3%	18	0.5%
Impact of change in tax rate	-12	-0.4%	17	0.5%
Other	-5	-0.2%	-1	0.0%
Income tax and effective tax rate	670	20.9%	684	20.4%

Note 9 continues on next page

Note 9 Income Tax cont.

Deferred Tax Assets and Liabilities

	Assets		Liabilities		Net	
	2025	2024	2025	2024	2025	2024
<i>Amounts in NOK million</i>						
Property, plant and equipment	118	24	-38	-62	81	-39
Pensions	180	190	0	0	180	190
Projects under construction	0	33	-2,866	-1,167	-2,866	-1,134
Tax loss carry-forwards	1,280	209	-1	-1	1,279	208
Intangible assets	4	5	-14	-13	-10	-9
Provisions	399	435	-1	0	398	435
Derivatives	5	0	-44	-5	-39	-5
Tax credits and other	500	488	-165	-214	334	273
Total before offsetting	2,487	1,384	-3,128	-1,462	-642	-79
Offsetting	-2,313	-1,159	2,313	1,159	0	0
Total	174	225	-815	-304	-642	-79

Note 9 continues on next page

Note 9 Income Tax cont.

Change in Net Recognized Deferred Tax Assets and Liabilities

<i>Amounts in NOK million</i>	Total
Balance as of January 1, 2024	351
Business acquisition	15
Recognized in profit and loss	-479
Recognized in other comprehensive income (OCI)	8
Prepaid withholding tax	17
Reclassification between categories	0
Currency translation differences	10
Balance as of December 31, 2024	-79
Business acquisition	-1
Recognized in profit and loss	-532
Prior year-adjustments booked in equity	-34
Recognized in other comprehensive income (OCI)	11
Currency translation differences	-7
Balance as of December 31, 2025	-642

Note 9 continues on next page



Note 9 Income Tax cont.

Tax Loss Carry-Forwards and Unrecognized Deferred Tax Assets (gross amount)

<i>Amounts in NOK million</i>	Tax losses carry-forwards						Other tax assets
	Expiry within 5 years	Expiry 5-20 years	Indefinite expiration	Total	Of which is unrecognized	Of which is recognized	Unrecognized
Norway	0	0	5,150	5,150	0	5,150	735
Europe excluding Norway	1	0	341	342	342	0	113
North America	0	795	642	1,437	739	698	0
South America	0	0	802	802	802	0	123
Asia Pacific	712	138	0	850	850	0	269
Total	713	933	6,935	8,581	2,733	5,848	1,240

See note 19 for more information about tax provisions

Note 10 Property, Plant and Equipment

Property, plant and equipment mainly relates to the yards within the Renewables and Field Development segment. Property, plant and equipment also include furniture and fittings in office buildings.

Financial Reporting Principles

Assets are normally depreciated on a straight-line basis over their expected economic lives as follows:

- Machinery and equipment: 3-15 years
- Buildings: 4-30 years
- Land: No depreciation

Impairment triggers are assessed quarterly and impairment testing is performed when triggers have been identified.

Judgment and Estimates

Judgment is involved when determining the depreciation period and when assessing impairment or reversal of impairment. Impairment is assessed for individual assets and for cash generating units. The impairment testing involves judgmental assumptions about future market development, cash flows, determination of weighted average cost of capital (WACC), growth rate, and other assumptions that may change over time.

Commitments

Aker Solutions has entered into contractual commitments for the acquisition of property, plant and equipment amounting to NOK 12 million as of December 31, 2025, all of which is expected to be paid during 2026. Contractual commitments were NOK 133 million per December 31, 2024.

Note 10 continues on next page



Note 10 Property, Plant and Equipment cont.

Property, Plant and Equipment

<i>Amounts in NOK million</i>	Buildings and sites	Machinery and equipment	Under construction	Total
Historical cost				
Balance as of December 31, 2023	2,139	3,595	1,879	7,614
Additions ¹	188	269	668	1,125
Reclassification from assets under construction	562	1,470	-2,032	0
Reclassification between categories	0	6	-6	0
Disposal and scrapping	-273	-925	0	-1,198
Currency translation differences	52	56	0	109
Balance as of December 31, 2024	2,670	4,471	510	7,651
Additions	26	36	371	433
Acquisition of subsidiaries	0	4	0	4
Reclassification from assets under construction	218	467	-684	0
Reclassification between categories	-56	56	0	0
Disposal and scrapping	-17	-391	0	-408
Currency translation differences	-66	-45	0	-111
Balance as of December 31, 2025	2,775	4,598	196	7,568

1) Excludes NOK 270 million in paid investments that were capitalized in 2023.

<i>Amounts in NOK million</i>	Notes	Buildings and sites	Machinery and equipment	Under construction	Total
Accumulated depreciation and impairment					
Balance as of December 31, 2023		-1,152	-2,969	-5	-4,127
Depreciation for the year		-210	-360		-570
Impairment	12	-4	-2	0	-5
Disposal and scrapping		275	921	0	1,196
Reclassification between categories		0	-6	6	0
Currency translation differences		-39	-54	0	-93
Balance as of December 31, 2024		-1,129	-2,469	0	-3,598
Depreciation for the year		-293	-530		-823
Impairment	12	0	-7	0	-7
Disposal and scrapping		14	393	0	407
Reclassification between categories		46	-46	0	0
Currency translation differences		37	42	0	79
Balance as of December 31, 2025		-1,325	-2,617	0	-3,942
Book value as of December 31, 2024		1,541	2,002	510	4,053
Book value as of December 31, 2025		1,450	1,980	196	3,626

See note 17 for more information about right-of-use lease assets

Note 11 Intangible Assets and Goodwill

Intangible assets mainly relate to capitalized technology development in addition to goodwill. The technology development programs are closely monitored to secure the desired technological achievements in time and at acceptable cost levels. Technology development programs that meet certain criteria are capitalized and amortized over the expected useful lives.

Financial Reporting Principles

Capitalized Development

The technology development at Aker Solutions is graded according to a Technology Readiness Level (TRL) consisting of eight phases. Research and development costs are expensed as incurred until a program has completed the concept phase. Development cost is only capitalized if the product or process is technically and commercially feasible and the business case shows a positive net present value. Capitalized development mainly includes internal labor costs in addition to materials for the development program. Any third-party funding is presented as a reduction of the capitalized amount. The capitalized development is normally amortized over five years on a straight-line basis, but certain programs with a clear differentiating offering and a longer economic benefit may be amortized up to seven years. For development projects in progress, a full impairment test is performed annually or when impairment indicators are identified. Assets are written down to recoverable amount if lower than book value.

Goodwill

Goodwill represents the consideration paid in excess of identifiable assets and liabilities in business combinations. Goodwill has an indefinite useful life and is tested for impairment annually, or when impairment indicators are identified.

Other

Other intangible assets include IT systems and technology development acquired through business combinations.

Judgments and Estimates

The decision to capitalize a development program involves management judgment. There are strict internal rules defining what qualifies for capitalization, and the documentation of the assessment is monitored centrally. Management makes assessment of future market opportunities, ability to successfully achieve the desired technological solution and the time and cost it takes to develop it. These factors may change over time.

Judgment is involved when determining the amortization period and when assessing impairment or reversal of impairment. Impairment indicators are assessed for individual development projects, other intangible assets, and for cash generating units including goodwill. Impairment testing is performed when impairment indicators have been identified. In addition, goodwill and capitalized development programs that have not been completed are subject to an annual impairment test. The impairment testing involves judgmental assumptions about future market development, cash flows, determination of weighted average cost of capital (WACC), growth rate, and other assumptions that may change over time.

Note 11 continues on next page

Note 11 Intangible Assets and Goodwill cont.

Intangible Assets

<i>Amounts in NOK million</i>	Capitalized development	Goodwill	Other	Total
Historical cost				
Balance as of December 31, 2023	1,127	3,783	396	5,306
Additions from internal development ^{1,2}	46	0	0	46
Acquisition of subsidiaries	0	0	30	30
Reclassification between categories	41	0	-41	0
Disposal of subsidiaries and assets	-426	-81	-202	-708
Currency translation differences	2	-2	6	6
Balance as of December 31, 2024	790	3,700	190	4,680
Additions from internal development ¹	65	0	0	65
Acquisition of subsidiaries	0	19	6	25
Disposal of subsidiaries and assets	-205	0	-34	-238
Currency translation differences	0	-4	-2	-6
Balance as of December 31, 2025	650	3,715	160	4,525

1) Development cost funded by third-party totaled NOK 5 million in 2025 (NOK 11 million in 2024).

2) Excludes NOK 5 million in paid investments that were capitalized in 2023.

<i>Amounts in NOK million</i>	Notes	Capitalized development	Goodwill	Other	Total
Accumulated depreciation and impairment					
Balance as of December 31, 2023		-741	-683	-319	-1,744
Amortization for the year		-138	0	-13	-151
Impairment	12	-2	0	0	-2
Reclassifications between categories		-38	0	38	0
Disposal of subsidiaries and assets		426	81	202	708
Currency translation differences		-2	3	-6	-5
Balance as of December 31, 2024		-495	-599	-99	-1,193
Amortization for the year		-126	0	-10	-136
Impairment	12	0	0	0	0
Disposal of subsidiaries and assets		205	0	34	238
Currency translation differences		0	1	2	3
Balance as of December 31, 2025		-416	-598	-73	-1,087
Book value as of December 31, 2024		295	3,101	91	3,487
Book value as of December 31, 2025		233	3,118	87	3,438

Research and Development Expenses

The research and development expense was NOK 77 million in 2025 compared to NOK 88 million in 2024.

Note 12 Impairment of Assets

In 2025, Aker Solutions experienced record-high activity and solid profitability. Activity and revenue is expected to come down in 2026. The group is adapting to changes in market conditions and taking measures to adjust capacity and cost levels as well as broadening its customer footprint. Aker Solutions has a solid order backlog of projects, with balanced risk-reward profiles, and high tendering- and FEED activity. The company had net impairments of NOK 10 million in 2025.

Impairment Testing Method

Individual Assets

Each property, plant, equipment and right-of-use asset is assessed for impairment triggers every quarter to identify assets that are damaged, no longer in use or will be disposed. Capitalized development is assessed for impairment triggers every quarter to identify development programs where the technological development or commercial outlook for that specific technology no longer justify the book value. Capitalized development programs that have not been completed are subject to annual impairment testing. The impairment testing of capitalized development includes an update of the future expected cash flows, assessing status on technical achievements and reviewing cost incurred compared to budget in order to identify if any of the capitalized cost should be expensed. The assets are written down to recoverable amount, if lower than book value. Reversal of impairment is assessed annually for assets previously impaired or when reversal of impairment triggers have been identified.

Assets in a Cash Generating Unit (CGU)

Impairment indicators are assessed quarterly for all assets (including right-of-use assets) that are part of a cash generating unit (CGU). A CGU represents the lowest level of independent revenue generated by the assets. This is usually the lowest level where a separate external market exists for the output from the CGU. Impairment indicators are reviewed for all assets with assessment of market conditions, technological development, change in order backlog, change in discount rate and other elements that may impact the value of the assets in the CGU. Assets are usually tested using the value-in-use approach determined by discounting expected future cash flows. Various sensitivity analysis for change in future cash flows, growth rate and WACC is performed for CGUs with limited headroom in the impairment testing. Impairment losses are recognized for assets in CGUs where the recoverable amount is lower than book value.

Goodwill

The groups of CGUs that include goodwill are tested for impairment annually or when impairment triggers have been identified. The company does not have other assets than goodwill with indefinite useful lives.

Judgments and Estimates

The impairment testing of assets is by nature highly judgmental as it includes estimates such as future market development, cash flows, determination of CGUs and WACC, growth rate used for calculation of terminal value and other assumptions that may change over time. In particular, future cash flows are uncertain as they are impacted by market developments beyond Aker Solutions' control. The oil price impacts for example the investment levels in CapEx and maintenance projects by the oil companies. Carbon taxation impacts the investment levels of carbon capture and offshore wind investments. These external factors in turn impact the markets in which Aker Solutions operates.

Climate-related Matters

The energy transition may curtail the expected useful lives of oil and gas related assets thereby accelerating depreciation charges. The group's assets related to oil and gas are likely to be fully depreciated within the next 10-15 years and projects related to oil and gas will be a part of Aker Solutions' business activities over this period. Aker Solutions will be engaged in traditional oil and gas projects and will also be engaged in projects relating to decarbonization solutions and services for existing platforms. Therefore, Aker Solutions does not expect any changes to the useful lives of our property, plant, and equipment. Assessment of effect on useful lives is not considered to be a significant accounting judgment or estimate. Aker Solutions note that assessment of useful lives of future capital expenditure may be different, and local climate changes in the future may affect useful lives of certain assets. While there are no identified immediate or short-term impacts from climate change, Aker Solutions is aware of the ever-changing risks and opportunities to climate change. We will regularly assess these risks against judgments and estimates made in preparation of the financial statements.

Under all three climate scenarios (described in the "Climate Change" chapter under the Sustainability Statement) the group expects an increase in the frequency and intensity of extreme weather events. This is not expected to lead to any effects on useful economic life of property, plant and equipment per 2025.

The expected future cash flows used in impairment testing are affected by climate changes as the projects Aker Solutions will be engaged in will change going forward. The projects Aker Solutions tender for are based on the pipeline of future projects needed to fulfill the energy need in the market. This market has changed during the last decade, and Aker Solutions renewables and transitional solutions represented 20 percent of the revenue in 2025, and we continue to see material projects within this market also in the future. As the cash flows used in the impairment testing are based on current backlog together with identified prospects, the climate changes have an impact on our impairment testing through the projects included in the cash flows used for impairment testing.

Note 12 continues on next page

Note 12 Impairment of Assets cont.

Cash Flow Assumptions

When estimating future cash flows, five years of cash flows for the period 2026 to 2030 have been used as basis. The forecasted cash flows are based on firm orders in the backlog and identified prospects in addition to expected service revenue. ROU lease assets are included in the impairment test. Management has defined the growth rate, post-tax discount rate and estimated future cash flows as the most sensitive assumptions in the value-in-use calculation. The forecasted cash flows used in the impairment tests reflect organic growth only. Other parameters in the assessment are the predicted long-term oil price per barrel, mix of projects and services, level of operating expenses and capital expenditure for maintenance of the asset portfolio.

Discount Rate

The WACC used in the impairment testing of goodwill is shown below.

	2025		2024	
	Post-tax WACC	Pre-tax WACC	Post-tax WACC	Pre-tax WACC
New Build yards	9.9%	12.3%	9.7%	13.4%
New Energies	9.6%	11.7%	10.0%	12.0%
Life Cycle	9.9%	11.6%	10.0%	12.5%
Benestad and Power & Controls	9.5%	11.2%	9.6%	11.5%
Hydropower ¹	9.9%	12.1%	9.9%	9.9%
Additech	9.5%	10.6%	N/A	N/A

1) Hydropower had significant tax losses carry forward and no tax payments were assumed in the 2024 impairment testing. In 2025, Aker Solutions Hydropower AS merged with Aker Solutions AS.

Estimated future cash flows are discounted to their present value using the weighted average cost of capital (WACC), which is a post-tax discount rate. The WACC is based on a risk-free interest rate, a risk premium and average beta values of peers within each market. A separate WACC has been calculated for each of the CGUs taken into consideration country specific risk premiums and long-term risk free interest rates. A growth rate has been applied to calculate terminal value after the five-year period.

Impairment Testing of Individual Assets and CGUs

The table below summarizes the net impairments recognized per group of assets and per segment.

	Renewables and Field Development		Life Cycle		Other		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
<i>Amounts in NOK million</i>								
Impairment of intangible assets	0	2	0	0	0	0	0	2
Impairment of property, plant and equipment	2	0	0	0	6	5	7	5
Impairment of right-of-use assets	0	0	0	0	3	15	3	15
Total impairment	2	2	0	0	8	20	10	22

The company had net impairments of NOK 10 million in 2025 (NOK 22 million in 2024). Impairments in the year related to fixed assets no longer in use and right-of-use assets with empty areas available for sublease.

Note 12 continues on next page

Note 12 Impairment of Assets cont.

Impairment Testing of Goodwill

The groups of CGUs identified when testing goodwill represent the level where synergies are expected and goodwill is monitored. ROU lease assets are included in the impairment testing.

The book value of goodwill for the groups of CGUs that include goodwill is shown below.

<i>Amounts in NOK million</i>	2025	2024
New Build yards (Renewables and Field Development)	1,302	1,302
New Energies (Renewables and Field Development)	226	226
Life Cycle (Life Cycle)	1,300	1,303
Benestad (Other)	188	188
Hydropower and Power & Controls (Other)	82	82
Additech (Other)	19	0
Total goodwill as of December 31	3,117	3,101

Assumptions

A post-tax value-in-use method was used, with pre-tax rates calculated using an iterative method for illustration purposes only. The forecasted cash flows are based on firm orders and an expected share of new contracts. When determining the terminal value, a growth rate of 1.5 percent has been used for the CGUs. The annual impairment testing of goodwill did not result in any impairment losses.

Sensitivities

The impairment testing is affected by changes in demand for Aker Solutions' products and services. External factors such as long-term oil prices and governments' policies regarding renewable energy sources and decarbonization impact customers' investment decisions. The testing is also affected by changes in WACC, growth rates, product mix, cost levels and the ability of Aker Solutions to secure projects as forecasted in the cash flow. Multiple sensitivity tests have been run on the key assumptions in the value-in-use calculation to evaluate possible adverse changes. This includes changing the discount rate and growth rate in addition to reducing the expected future cash flows. Reasonable changes in assumptions would not have led to any impairment of goodwill.

Aker Solutions acknowledge that our business will be affected by climate risks. The growth rate embedded in impairment testing is lower than the inflation that is assumed in the WACC calculation, leading to a negative real growth rate. This is embedded in the numbers to reflect that the oil and gas activities are not assumed to have infinite lives. When material climate risk effects on operations are identified, impairment assessments will be reassessed. Climate risks are assessed and described in the Sustainability Statement.

The recoverable amounts exceed book value for all scenarios and for all the CGUs in the goodwill impairment testing both in 2025 and 2024.

See note 10 for more information about property, plant and equipment

See note 11 for more information about intangible assets

See note 17 for more information about right-of-use lease assets

Note 13 Trade and Other Receivables

Judgments and Estimates

Judgment is involved when determining the impairment losses on receivables and customer contract assets. The impairment is based on individual assessments of each customer and default risk in the industry and the country in which the customer operates in line with the expected credit loss method (ECL). The customers of Aker Solutions are mainly large, international energy companies with low credit risk.

Trade and Other Receivables

<i>Amounts in NOK million</i>	2025	2024
Trade receivables	7,144	6,026
Trade receivables, related parties	592	342
Less bad debt provision	-17	-161
Trade receivables, net	7,719	6,208
Customer contract assets	4,743	4,721
Other receivables	549	204
Customer contract assets and other receivables	5,292	4,925

Bad Debt Provision

<i>Amounts in NOK million</i>	2025	2024
Balance as of January 1	-161	-116
Provisions made during the year	-10	-67
Provisions reversed during the year	139	31
Provisions used during the year	8	0
Currency translation differences	7	-9
Balance as of December 31	-17	-161

Aging of Trade Receivables

<i>Amounts in NOK million</i>	2025	2024
Not due	7,240	5,394
Past due 0-30 days	149	270
Past due 31-90 days	98	223
Past due 91 days to one year	86	360
Past due more than one year	163	122
Total	7,736	6,368

An unstable geopolitical situation has increased volatility and risk in financial markets over the recent years. In Aker Solutions, the credit risk has not changed significantly, as the majority of customers are large, international energy companies.

See note 3 for more information about customer contract assets and trade receivables

See note 21 for more information about credit risk and the ECL method

See note 24 for more information about financial assets and liabilities

See note 27 for more information about receivables to related parties

Note 14 Financial Investments

<i>Amounts in NOK million</i>	2025	2024
Shares in SLB	1,953	2,197
Total	1,953	2,197

Shares in SLB

As part of the consideration from the sale of the subsea business in 2023, Aker Solutions received USD 306.5 million from SLB in the form of 5,057,706 shares in SLB.

The shares are measured at fair value through profit and loss. The investment is exposed to currency risk and share price risk. No currency hedges have been arranged for the currency exposure during 2025. Part of the currency exposure was secured with put options during 2024 and a loss of NOK 114 million for the put option was recognized as part of net foreign exchange gain (loss).

The shares in SLB have been disposed in 2026.

See note 21 for more information about financial risk management and exposures

See note 24 for more information about financial assets and liabilities

See note 29 for more information about the disposal of the shares in SLB

Note 15 Cash and Cash Equivalents

<i>Amounts in NOK million</i>	2025	2024
Interest-bearing deposits in cash pool	2,621	1,854
Other interest-bearing deposits	1,094	1,005
Total	3,715	2,860

Available Liquidity

Additional undrawn committed non-current bank revolving credit facilities amounted to NOK 5.0 billion, compared to NOK 3.0 billion in the prior period. Together with cash and cash equivalents, this gives a total liquidity buffer of NOK 8.7 billion, compared to NOK 5.9 billion in prior year.

See note 21 for more information about cash restrictions and the cash pool arrangement

See note 22 for more information about capital management

Note 16 Equity

Share Capital

Aker Solutions ASA was founded May 23, 2014, and the share capital was NOK 531,540,456 divided into 492,167,089 shares, each having a nominal value of NOK 1.08 as of December 31, 2025. All issued shares are fully paid. Aker Solutions ASA has one class of shares, ordinary shares, with equal rights for all shares. The holders of ordinary shares are entitled to receive dividends and are entitled to one vote per share at general meetings.

Treasury Shares

The group purchases its own shares to meet obligations under employee share purchase programs and variable pay programs for management. Treasury shares are not included in the weighted average number of ordinary shares. Earnings per share have been calculated based on an average of 482,225,016 shares outstanding December 31, 2025. Consideration for treasury shares sold in 2025 was NOK 154 million.

<i>Amounts in NOK million</i>	Number of shares
Treasury shares as of December 31, 2024	12,843,557
Sale	-4,845,014
Treasury shares as of December 31, 2025	7,998,543

Hedging Reserve

The hedge reserve mainly relates to effects of currency cash flow hedges that are not yet recognized in the income statement. The hedging effects are recognized in the income statement according to the progress of the underlying customer contract.

Translation Reserve

The currency translation reserve includes foreign exchange differences arising from the translation of the subsidiaries into the presentation currency of the consolidated financial statements.

Fair Value Reserve

The fair value reserve includes fair value adjustments of equity securities at fair value through other comprehensive income (FVOCI).

See note 2 for more information about currency translation of subsidiaries

See note 10 in the parent company financial statement for overview of the largest shareholders

See note 23 for more information about hedging

See note 26 for more information about equity securities in the fair value reserve

Note 17 Leases and Investment Property

The company leases a number of office buildings, manufacturing and service sites in addition to some machines and vehicles. Contracts that contain a lease are recognized on the balance sheet as a right-of-use asset and lease liability unless the lease is short-term or low-value. Vacated leased property made available for sublease and property with operational subleases are classified as investment property.

Financial Reporting Principles

The lease liability represents the net present value of the lease payments to be made over the remaining lease period. The discount rate is calculated for each lease based on a model that includes swap-rates, credit risk and country risk. The right-of-use asset is depreciated over the lease term and is subject to impairment testing. Several property leases contain extension options or cancellation clauses. The non-cancellable lease period is basis for the lease commitment. Periods covered by extension or termination options are included when it is reasonably certain that the lease period will be extended. When management has decided to extend the lease period is typically an event that would trigger an updated assessment of the reasonably certain criteria.

When a separable part of a leased property has been vacated by Aker Solutions, the right-of-use asset is reclassified as investment property and assessed for impairment. The investment property is measured using the cost model, meaning that the book value and depreciation of the lease term from the ROU asset is the basis for measuring the investment property. When testing the investment property for impairment, the expected future sublease income is discounted to present value and compared to the value of the investment property. The cost model together with impairment assessments is also an estimate of fair value of the right-of-use asset classified as investment property.

The company has a number of subleases. Income from operational subleases on investment property is recognized as other income. Subleases covering the major part of the lease term in the head-lease are classified as financial subleases. The portion of the right-of-use asset or investment property subject to financial sublease is derecognized and a sublease receivable is recognized in the balance sheet when the sublease commences.

Judgments and Estimates

Judgment is involved when determining impairment of the investment property. Impairment is assessed for separable parts of leased buildings that have been or will be vacated in the near future. The impairment is sensitive to changes in estimated future expected sublease income and sublease period. Further, judgment is involved when determining whether sublease contracts are financial or operational, as well as when determining lease term for contracts that have extension or termination options. Determination of the discount rate also involves judgment.

Note 17 continues on next page

Note 17 Leases and Investment Property cont.

Right-of-Use (ROU) Assets

The movement in the right-of-use assets is summarized below.

<i>Amounts in NOK million</i>	Land and buildings	Investment property	Machinery, vehicles and other	Total
Historical cost				
Balance at January 1, 2024	3,836	1,159	57	5,052
Additions and remeasurement	263	27	10	299
De-recognition through financial sublease	-2	0	0	-2
Disposal of lease contracts	-726	0	-8	-734
Transfer between categories	55	-55	0	0
Currency translation differences	101	84	0	186
Balance as of December 31, 2024	3,528	1,214	59	4,801
Additions and remeasurement	740	82	0	822
De-recognition through financial sublease	-1	0	0	-1
Disposal of lease contracts	-352	-207	-3	-562
Transfer between categories	50	-50	0	0
Currency translation differences	-55	-44	0	-99
Balance as of December 31, 2025	3,912	996	58	4,966

<i>Amounts in NOK million</i>	Land and buildings	Investment property	Machinery, vehicles and other	Total
Accumulated depreciation and impairment				
Balance at January 1, 2024	-2,339	-779	-22	-3,141
Depreciation expense	-398	-30	-9	-438
Impairments	-7	-37	0	-44
Reversal of impairments this period	29	0	0	29
Depreciation and impairment on disposal of ROU, acc.	720	0	8	729
Currency translation difference	-74	-56	0	-129
Balance as of December 31, 2024	-2,069	-902	-23	-2,994
Depreciation expense	-467	-17	-9	-493
Impairments	-19	-1	0	-20
Reversal of impairments this period	17	0	0	17
Depreciation and impairment on disposal of ROU, acc.	311	182	3	496
Currency translation difference	38	31	0	69
Balance as of December 31, 2025	-2,188	-708	-29	-2,925
Book value as of December 31, 2024	1,459	312	36	1,807
Book value as of December 31, 2025	1,724	288	29	2,041

Note 17 continues on next page

Note 17 Leases and Investment Property cont.

Lease liabilities and Lease Receivables

The movement in lease liabilities and lease receivables related to subleases are shown in the table below.

<i>Amounts in NOK million</i>	Lease liabilities		Lease receivable (sublease)	
	2025	2024	2025	2024
Movement of lease liabilities and receivables				
Balance as of January 1	3,345	3,540	567	677
Additions and remeasurement	680	321	-140	11
De-recognition	-87	-5	0	-45
Interest expense/sublease interest income	157	156	15	26
Lease payments/sublease payments	-885	-827	-142	-149
Currency translation differences	-79	161	-21	47
Balance as of December 31	3,135	3,345	279	567
Of which current	615	708	73	122
Of which non-current	2,520	2,637	206	445
Balance as of December 31	3,135	3,345	279	567

The weighted-average discount rate applied to calculate lease liability was 5.3 percent in 2025 (4.6 percent in 2024).

The maturity of lease payments and sublease income per December 31 are presented below:

<i>Amounts in NOK million</i>	Lease Payments		Financial sublease income		Operational sublease income	
	2025	2024	2025	2024	2025	2024
Maturity within 1 year	757	837	82	140	37	45
Maturity 1-5 years	1,664	1,846	153	307	64	56
Maturity 5-10 years	1,196	1,150	74	184	4	11
Maturity later than 10 years	248	14	0	1	0	0
Total	3,866	3,846	310	632	105	113
Discounting effect	-731	-501	-31	-65	N/A	N/A
Lease liabilities and lease receivable	3,135	3,345	279	567	N/A	N/A

Amounts Recognized in the Income Statement

The following amounts are recognized in the income statement related to leasing:

<i>Amounts in NOK million</i>	2025	2024
Income from operational subleases presented as other income	221	172
Expenses relating to short-term leases presented as operating costs	-779	-512
Expenses relating to low-value leases presented as operating costs	-8	-6
Depreciation of ROU assets	-493	-438
Net impairments of ROU assets	-3	-15
Interest on lease receivables presented as financial income	15	26
Interest on lease liabilities presented as financial expense	-157	-156
Gain/(loss) on termination of lease agreements	22	-12
Expense relating to variable lease payments not included in lease liabilities	-21	-11
Total effect on profit/(loss) before tax	-1,204	-952

Short-term leases include storage and accommodation for expats and workers in addition to rental of tools, machinery, cranes, containers and other equipment used in production.

See note 6 for more information about operating expenses for land and buildings

See note 12 for more information about impairment testing of right-of-use assets

See note 27 for more information about leasing contracts with related parties

Note 18 Pension Obligations

Aker Solutions operates several pension plans around the world. The most common type of plan is the defined contribution plan, where Aker Solutions makes contributions to the employee's individual pension account. Aker Solutions also has a closed defined benefit plan where the impact is gradually reduced.

Pension Plans

Defined Contribution Plans

A defined contribution plan is a type of retirement plan where the employer makes contributions on a regular basis to the employee's individual pension account. The benefits received by the employee are based on the employer contributions and gains or losses from investing the capital. Contributions to defined contribution pension plans are recognized as an expense in the income statement as incurred.

Defined Benefit Plans

A defined benefit plan is a type of pension plan where the employer promises an annual pension on retirement based on a percentage of the salary upon retirement and the employee's earnings history, years of service and age. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

The defined benefit obligation is calculated separately for each plan by discounting the estimated amount of future benefit that employees have earned in the current and prior periods and deducting the fair value of any plan assets. The change of the defined benefit obligation as a result of the change of assumptions (actuarial gains and losses) and the return on plan assets are recognized immediately in other comprehensive income. Net interest expense and other expenses related to defined benefit plans are recognized in the income statement. When the benefits of a plan are changed, settled or when a plan is curtailed, the change relating to past service or the gain or loss on curtailment or settlement is recognized immediately in the income statement.

Judgments and Estimates

The present value of the pension obligations depends on a number of factors determined on the basis of actuarial assumptions. These assumptions include financial factors such as the discount rate, expected salary growth, inflation and return on assets as well as demographic factors concerning mortality, employee turnover, disability and early retirement. Assumptions about all these factors are based on the situation at the time the assessment is made. However, it is reasonably certain that such factors will change over long periods for which pension calculations are made. Any changes in these assumptions will affect the calculated pension obligations with immediate recognition in other comprehensive income.

Pension Plans in Norway

The main pension arrangement in Norway is a general pension plan organized by the Norwegian state providing a basic pension entitlement to all taxpayers. The additional pension plans which all Norwegian employers are obliged to provide according to current legislation, represent limited additional pension entitlements. The occupational plans in Aker Solutions in Norway are described below.

Defined Contribution Plans

All employees in Norway are offered participation in a defined contribution plan. The annual contributions, premium and administration cost expensed for the Norwegian plans in 2025 were NOK 494 million, compared to NOK 454 million in 2024. The estimated contribution, premium and administration cost expected to be paid in 2026 is NOK 562 million.

Defined Benefit Plans

The defined benefit plans at the Norwegian companies in Aker Solutions are split between funded and unfunded plans. The plans are organized in Aker Pensjonskasse. Aker Solutions companies in Norway closed the defined benefit plans in 2008. Employees who were 58 years or older in 2008 are still members of the closed defined benefit plan. This is a funded plan and represents the funded pension liability reported in the tables below. Aker Solutions also has various unfunded early retirement plans and executive pension plans that are partially closed for new members. The estimated premium cost expected to be paid during 2026 is NOK 70 million. The liability is calculated using a projected unit credit method.

Note 18 continues on next page

Note 18 Pension Obligations cont.

Compensation Plans

All employees in 2008 who had a calculated loss of more than NOK 1,000 per year upon transition to the defined contribution plan were offered compensation. The compensation amount will be adjusted annually in accordance with the adjustment of the employees' pensionable income, and accrued interest according to market interest. If the employee leaves the company voluntarily before the age of 67 years, the accrued compensation amount will be paid out. The compensation plan is an unfunded plan, and is included in the unfunded pension liability reported in the tables below. The liability is equal to the compensation balance.

Tariff Based Pension Agreement (AFP)

Employees in Norway have a tariff based lifelong retirement arrangement (AFP) organized by the main labor unions and the Norwegian state. The pension can be withdrawn from the age of 62. The information required to estimate the pension obligation from this defined benefit plan is not available from the plan administrator. Aker Solutions therefore currently accounts for the plan as if it was a defined contribution plan. The annual contributions expensed in 2025 were NOK 187 million, compared to NOK 126 million in 2024. The estimated contribution expected to be paid in 2026 is NOK 179 million.

Pension Plans Outside Norway

Pension plans outside Norway are mainly defined contribution plans. The annual contributions expensed for plans outside Norway in 2025 were NOK 114 million, compared to NOK 120 million in 2024. The estimated contributions expected to be paid in 2026 is NOK 107 million to the plans outside Norway.

Total Pension Cost

<i>Amounts in NOK million</i>	2025	2024
Defined benefit plans	58	96
Defined contribution plans	897	808
Total	955	904

Note 18 continues on next page

Note 18 Pension Obligations cont.

Movement in Net Defined Benefit Liability

The table below shows the movement from the opening balance to the closing balance for the net defined benefit liability. Present value obligations include NOK 78 million in pension obligations related to the disposed subsea business.

	Present value of obligation		Fair value of plan assets		Impact of asset ceiling		Net defined benefit liability	
	2025	2024	2025	2024	2025	2024	2025	2024
<i>Amounts in NOK million</i>								
Balance as of January 1	1,916	2,035	-971	-1,057	0	0	945	978
Current service and administration cost	15	55	4	4	0	0	19	59
Interest cost (income)	71	68	-31	-31	0	0	39	37
Included in income statement	86	123	-27	-28	0	0	58	96
Actuarial loss (gain) arising from financial assumptions	1	-11	0	0	0	0	1	-11
Return on plan assets	0	0	-74	65	0	0	-74	65
Actuarial loss (gain) arising from experience adjustments	5	-27	0	0	0	0	5	-27
Changes in asset ceiling	0	0	0	0	85	0	85	0
Remeasurements loss (gain) included in OCI	6	-37	-74	65	85	0	18	28
Contributions paid into the plan	0	0	-73	-77	0	0	-73	-77
Benefits paid by the plan	-199	-205	121	124	0	0	-78	-81
Other events due to effect of any business combinations/divestitures/transfers ¹	-27	0	0	0	0	0	-27	0
Other	-226	-205	48	48	0	0	-178	-157
Balance as of December 31	1,782	1,916	-1,025	-971	85	0	842	945

1) In 2025, pension obligations from prior years of NOK 27 million related to gratitude pensions have been reclassified to restructuring provision and included in Note 19 Provisions and Contingent Liabilities.

Note 18 continues on next page

Note 18 Pension Obligations cont.

The net liability disclosed above relates to funded and unfunded plans as follows:

	Present value of obligation		Fair value of plan assets		Net defined benefit liability	
	2025	2024	2025	2024	2025	2024
<i>Amounts in NOK million</i>						
Net defined benefit liability funded plan	939	971	-1,025	-971	0	0
Net defined benefit liability unfunded plans	842	945	0	0	842	945
Balance as of December 31	1,782	1,916	-1,025	-971	842	945

Assets in the Defined Benefit Plan

<i>Amounts in NOK million</i>	2025	2024
Bonds	283	299
Income and equity funds	741	672
Total plan assets at fair value	1,025	971

The majority of the bond investment is in Norwegian municipalities and is assumed to have a rating equal to AA, but there are few official ratings for these investments. The remaining bond investment is primarily in the Norwegian market within bonds assumed to be of "Investment Grade" quality. The majority of these investments do not, however, have an official rating. The fund investments consist of fixed income funds and equity funds with listed securities where the value is based on quoted prices. The equity securities are invested globally, and the value is based on quoted price at the reporting date without any deduction for estimated future selling cost.

Actuarial Assumptions

The information below relates only to Norwegian plans as these represent the majority of the plans. The following were the principal actuarial assumptions at the reporting date:

	2025	2024
Discount rate	4.00%	3.30%
Asset return	4.00%	3.30%
Salary progression	4.00%	3.50%
Pension indexation funded plans ¹	0-4 %	0-4 %
Mortality table	K2013	K2013
Remaining life expectancy at age 65 for pensioners, males	22.9	22.8
Remaining life expectancy at age 65 for pensioners, females	26.6	26.1

1) Pension indexation for unfunded plans is agreed individually (0-4 percent).

The discount rate is based on high-quality corporate bonds (OMF) with maturities consistent with the terms of the obligations. The assumptions used are in line with recommendations from the Norwegian Accounting Standards Board.

Note 18 continues on next page

Note 18 Pension Obligations cont.

Sensitivity Analysis

Changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have changed the defined benefit obligation as of December 31 by the amounts shown below.

	2025	2024
Discount rate increase by 1 percent	-72	-83
Discount rate decrease by 1 percent	82	103
Expected rate of salary increase by 1 percent	0	0
Expected rate of salary decrease by 1 percent	0	0
Expected rate of pension increase by 1 percent	76	96
Expected rate of pension decrease by 1 percent	-67	-78

For Aker Solutions, a one percent increase of discount rate decreases the benefit obligation by only 7 percent. This is because the benefit obligation in Aker Solutions consists mainly of pensioners and employees over 60 years of age, hence limiting the discounting effect.

See note 5 for more information about personnel expenses



Note 19 Provisions and Contingent Liabilities

Financial Reporting Principles

A provision is a liability with uncertain timing and amount. Provisions are recognized when cash outflow is considered probable, the amount can be reliably estimated and the obligation is a result of a past event. All provisions are presented as short-term as they are part of the operating cycle.

A contingent liability is a possible obligation that arises from past events that typically depends on a future event outside of the company's control, for example a court decision. A provision is made when it is considered as probable that cash outflow will take place, and the obligation can be measured reliably.

Judgments and Estimates

The provisions are estimated based on a number of assumptions and are highly judgmental in nature. The various provisions with assumptions and estimation uncertainties are discussed in the table to the right.

Provisions

<i>Amounts in NOK million</i>	Warranties	Onerous contracts	Other	Total
Balance as of December 31, 2023	666	1,227	1,512	3,405
Provisions made during the year	229	1,013	81	1,323
Provisions used during the year	-58	-657	-190	-905
Provisions reversed during the year	-25	-9	-53	-88
Currency translation differences	13	1	-59	-46
Balance as of December 31, 2024	825	1,574	1,291	3,690
Provisions made during the year	264	279	317	860
Provisions used during the year	-55	-1,252	-36	-1,343
Provisions reversed during the year	-104	0	-52	-156
Reclassifications	0	0	27	27
Currency translation differences	-6	-2	-19	-27
Balance as of December 31, 2025	924	599	1,526	3,050

<i>Amounts in NOK million</i>	Warranties	Onerous contracts	Other	Total
Expected timing of payments				
Payment within one year	182	1,424	169	1,775
Payment after one year	643	150	1,122	1,915
Total as of December 31, 2024	825	1,574	1,291	3,690
Payment within one year	76	576	259	911
Payment after one year	848	23	1,268	2,139
Total as of December 31, 2025	924	599	1,526	3,050

Warranties

The provision for warranties relates to expected re-work for products and services delivered to customers. The warranty period is normally two to five years. The provision is based on the historical average warranty expense for each type of equipment and an assessment of the value of delivered products and services currently in the warranty period. The provision can also be a higher or lower amount following a specific evaluation of the actual circumstances for each contract. The final warranty cost may differ from the estimated warranty provision. Warranty provisions in 2024 and 2025 include amounts related to the disposed subsea business that was contributed into SLB OneSubsea. Aker Solutions is responsible for possible warranty claims related to subsea deliveries before the transaction.

Onerous Contracts

The provision includes onerous customer contracts with expected losses upon completion. The provision is mainly driven by legacy lump sum projects contracted in 2021. The cost in the projects have been impacted by increased commodity prices and supply chain constraints driven by the war in Ukraine, changes in designs and increased carry-over work from a subcontractor.

Note 19 continues on next page

Note 19 Provisions and Contingent Liabilities cont.

Other

Other provisions relate to other liabilities with uncertain timing or amount. This includes provisions related to certain indemnities given in relation to the disposal of the subsea operations in 2023 of NOK 982 million (NOK 978 million in 2024) reported as part of the result from discontinued operations in 2023. The subsea related provision includes the ICMS tax claim in Brazil and is dependent on the administrative and legal proceedings. The timing of a final decision is difficult to determine and it could take five to ten years before a final decision is made. The subsea related provision also includes provision for unavoidable costs during the next ten years on premises remaining in Aker Solutions after the disposal of subsea operations.

Other provisions includes provisions for restructuring, mainly in Norway and the UK. Total amount included in other provisions amount to NOK 223 million for 2025 (0 in 2024). Provision for gratitude pensions of NOK 27 million related to prior years have been reclassified from pension liability to other provisions in 2025.

Other provisions also include provisions for claims, leasehold dilapidations, tax and certain employee benefits.

Contingent Liabilities

Disputes with customers are normally settled during the final negotiations with the customer upon delivery and provided for in the project's accounts. However, given the scope of the group's worldwide operations there is a risk that legal claims may arise in the future for deliveries where revenue has been recognized in the past. Legal and tax claims are assessed on a regular basis.

Nordsee Ost Arbitration

In March 2021, Aker Solutions received a favorable outcome in the Nordsee Ost arbitration process, and NOK 698 million (EUR 67 million) was paid to Aker Solutions in 2021. Aker Solutions recognized NOK 125 million as revenue, NOK 147 million as interest income and remaining NOK 426 million as settlement of accounts receivable in 2021. In June 2021, the counterparty RWE submitted an application for annulment of the arbitration award to the German Courts. Based on settlement between the parties in 2025, the annulment application has been withdrawn and consequently formalized by order from the Higher Regional Court of Hamburg. The proceedings are hereby concluded in its entirety and the case does no longer represent a contingent liability for Aker Solutions.

Note 20 Trade and Other Payables

Trade and Other Payables

<i>Amounts in NOK million</i>	2025	2024
Trade creditors	3,421	2,744
Trade creditors, related parties	1,896	25
Trade payables	5,317	2,769
Accrued operating costs	5,748	7,403
Public duties and taxes	945	993
Other current liabilities	1,141	1,015
Other payables	7,834	9,411
Total	13,151	12,180

Accrued operating costs mainly relate to cost accruals in projects, salary and holiday pay for own employees and cost for hired in personnel and was impacted by high activity level in 2025 and 2024. Accrued operating costs at year end 2024 included NOK 1.3 billion related to cost not yet invoiced by joint venture in Dubai.

Trade creditors include NOK 13 million as of December 31, 2025 (NOK 10 million in 2024) due after one year.

See note 3 for more information about customer contract liabilities

See note 27 for more information about payables to related parties

Note 21 Financial Risk Management and Exposures

The objective of financial risk management is to manage and control financial risk exposures to increase the predictability of earnings and minimize potential adverse effects on the company's financial performance from volatility in financial markets. The most prominent financial risk for Aker Solutions is currency exposure arising from costs and revenues in foreign currency. Aker Solutions uses derivatives to hedge currency risk exposures and aims to apply hedge accounting whenever possible in order to reduce the volatility resulting from the periodic market-to-market revaluation of financial instruments in the income statement. The company is also exposed to interest rate risk, credit risk, liquidity risk and price risk.

Risk Management

Risk management of financial risks is performed in every project and is the responsibility of the project manager. They cooperate with local finance managers and treasury to identify, evaluate and hedge financial risks in line with governing documents approved by the Board of Directors. The company has well-established procedures for overall risk management, as well as procedures for the use of derivatives and financial investments.

Geopolitical unrest

An unstable geopolitical situation has increased volatility and risk in financial markets over the recent years. The geopolitical situation remains uncertain, and continues to negatively affect prices and financial markets.

- **Currency risk:** Volatility in the currency market remains high. Aker Solutions uses currency variation clauses, multi-currency contract formats, escalation mechanisms, contingency buffer included in tender prices, and currency options to mitigate contingent currency exposures in tenders.
- **Credit risk:** Operational challenges due to restrictions on mobility, volatile commodity prices and the ongoing transition towards renewable energy has increased credit risk in the energy sector. Due to a predominance of large international energy companies with a relatively low credit risk in its customer base, the exposure for Aker Solutions to this increased credit risk is limited.
- **Liquidity risk:** The current market uncertainty has increased the liquidity risk. However, solid order backlog and strong cash generation from operations have contributed to a strong balance sheet and visibility.

Currency Risk

Aker Solutions has international operations and is exposed to currency risk on commercial transactions, assets and liabilities when payments and revenues are denominated in a currency other than the functional currency of the respective entity. The company's exposure to currency risk is primarily related to USD, EUR and GBP. The company's primary translation risk is related to USD, EUR and GBP.

Use of Currency Derivatives

The Aker Solutions' governing procedures require all entities to identify and mitigate currency exposure in all contracts. Aker Solutions manages the currency risk in the tender period either by including currency clauses in the tender, entering into derivative instruments or including a contingency in the tender price. All entities identify and hedge their exposure with the Corporate treasury department. The Corporate treasury department manages the overall currency exposures based on well established currency risk strategy and procedures.

Each entity designates all foreign currency hedge contracts with treasury as cash flow hedges or as hedges of separate embedded derivatives. Treasury enters into external foreign exchange contracts separately for revenue and cost exposure. The overarching strategy is that 80 percent of the value of the hedging instruments shall either qualify for hedge accounting or be hedges of separate embedded derivatives. The qualifying portion of hedges was 92 percent as of December 31, 2025. Treasury monitors hedges not qualifying for hedge accounting and non-qualifying hedges are reported in the "other" segment. Currency exposure from long-term investments in foreign currencies is only hedged when specifically instructed by management. A net-investment hedge to mitigate the foreign exchange risk associated with parts of Aker Solutions' investments denominated in USD has been in place since 2024.

Non-Convertible Currencies

Aker Solutions operates in some jurisdictions where regulations and requirements may limit the convertibility of local currency and restrict free flow of cash. Mitigating actions are taken to minimize the currency exposure. However, Aker Solutions has historically experienced currency exposures in such jurisdictions where no means of hedging has been available.

Note 21 continues on next page

Note 21 Financial Risk Management and Exposures cont

Exposure to Currency Risk

The net exposure as of December 31 is shown in the following table. A bank deposit in a currency different than the functional currency of the entity represent an exposure for the group. A negative amount on bank deposits represent an overdraft for the entities. Estimated forecasted cash flows in the table are calculated based on the entity's hedge transactions with treasury, as these are considered to be the best estimate of future revenue and cost in foreign currencies. The net exposure is closely monitored by treasury.

	2025			2024		
	USD	EUR	GBP	USD	EUR	GBP
<i>Amounts in million</i>						
Bank deposits	-77	-35	-114	-150	-128	-165
Intercompany and related parties deposits (+) and loan (-)	-59	-1	-1	-73	0	-1
Balance sheet exposure	-136	-37	-115	-223	-128	-166
Forecasted receipts from customers	31	283	10	11	90	22
Forecasted payments to vendors	-42	-40	-15	-31	-64	-14
Cash flow exposure	-11	243	-6	-20	26	8
Forward exchange contracts	146	-206	121	240	102	157
Net exposure in currency	0	0	0	-3	0	-1
Net exposure in NOK	-4	-1	1	-30	-4	-13

Treasury is allowed to hold positions within an approved trading mandate. The currency exposures in USD, EUR and GBP per December 31, 2025 and 2024, were within the trading mandate.

Sensitivity Analysis - Fair Value of Financial Instruments

A change in currency rate impacts the value of monetary assets and liabilities resulting in gains and losses for the subsidiaries and the group. Items such as accounts receivables and accounts payables are either hedged naturally through our customer and supplier contracts or they are hedged with foreign currency derivatives. The material foreign exchange exposure for the group lies in the 20 percent ownership of SLB OneSubsea and the ownership of shares in SLB. Part of the foreign exchange exposure of the ownership in SLB OneSubsea has been hedged with foreign exchange forward contracts. The impact on net income and equity from the ownership of these assets have the following effects from a 15 percent strengthening of USD:

	USD million	NOK million Income (loss) before tax	NOK million Equity increase (decrease)
USD 15 percent strengthening			
OneSubsea Investments UK Ltd	409	0	617
OneSubsea LLC	89	0	135
Shares in SLB ¹	194	293	293
Forward foreign exchange contracts for SLB OneSubsea investments	-121	0	-183

1) Shares in SLB have been disposed after December 31, 2025.

Credit Risk

Credit risk is the risk of financial losses if a customer or counterparty to financial receivables and financial instruments fails to meet contractual obligations.

Investment Instruments and Derivatives

Investment instruments, loans, credit facilities and derivatives are only conducted with approved counterparties and governed by standard agreements (ISDA, Nordic Trustee and LMA documentation). All approved banks are participants in the Aker Solutions loan syndicate and have investment grade ratings. Credit risk related to investment securities and derivatives is therefore considered to be low.

Trade Receivables and Contract Assets

Assessment of credit risk related to customers and subcontractors is an important requirement in the bid phase and throughout the contract period. Such assessments are based on credit ratings, income statement and balance sheet reviews and using credit assessment tools available (e.g. BvD Procurement Catalyst). Revenues are mainly related to large and long-term projects closely followed up in terms of payments in accordance with agreed milestones. Normally, lack of payment is due to disagreements related to project deliveries and is solved together with the customer.

Aker Solutions' major customers are highly rated energy companies where the credit risk is considered to be limited. Risk related to lower rated companies is monitored closely. The maximum exposure to credit risk at the reporting date equals the book value of each category of financial assets. The company does not hold collateral as security.

Note 21 continues on next page

Note 21 Financial Risk Management and Exposures cont

Measurement of Expected Credit Losses (ECLs)

Impairment is assessed using the expected credit loss (ECL) method for financial assets. The company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligation to the company in full. ECLs are estimated probability-weighted net present value of future expected credit losses. ECLs are discounted at the effective interest rate of the financial asset. Loss allowances for trade receivables, contract assets and lease receivables are always measured at an amount equal to lifetime ECLs. Twelve month ECLs are used for interest-bearing receivables and bank balances for which credit risk has not increased significantly since initial recognition.

At each reporting date, the company assesses whether any financial assets are credit-impaired. Evidence that a financial asset is credit-impaired includes when invoices are more than 90 days past due without agreed postponement, knowledge of significant financial difficulty of the customer or debtor or other forward-looking information. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to write-off.

Liquidity Risk

Liquidity risk is the risk that the company is unable to meet the obligations associated with its financial liabilities. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity reserves to meet its liabilities when due.

Prudent liquidity risk management includes maintaining sufficient cash, the availability of funding from an adequate amount of committed credit facilities and the ability to close out market positions. Management monitors rolling weekly and monthly forecasts of the company's liquidity reserve on the basis of expected cash flow. Due to the dynamic nature of the underlying businesses, treasury maintains flexibility in funding by maintaining availability under committed credit lines in addition to cash and liquid investments.

Financial Liabilities and the Period in which they Mature

2025

<i>Amounts in NOK million</i>	Book value	Total cash flow ¹	6 months and less	6-12 months	1-2 years	2-5 years	More than 5 years
Financial instruments	56	56	27	9	19	0	0
Trade and other payables	13,151	13,151	13,136	2	0	9	4
Lease liabilities	3,135	3,866	403	354	594	1,071	1,444
Total liabilities	16,341	17,072	13,566	365	613	1,080	1,448

2024

<i>Amounts in NOK million</i>	Book value	Total cash flow ¹	6 months and less	6-12 months	1-2 years	2-5 years	More than 5 years
Financial instruments	17	17	8	6	2	3	0
Trade and other payables	12,180	12,180	12,170	1	0	10	0
Lease liabilities	3,345	3,846	443	393	621	1,225	1,163
Total liabilities	15,542	16,043	12,621	400	623	1,237	1,163

1) Nominal currency value including interest.

Cash Pool Arrangements

The company policy for the purpose of optimizing availability and flexibility of cash within the company is to operate centrally managed cash pooling arrangements. Such arrangements are either organized with a bank as a service provider, or as a part of the operation of treasury. An important condition for the participants (entities) in such cash pooling arrangements is that Aker Solutions as an owner of such pools is financially viable and is able to prove its capability to service its obligations concerning repayment of any net deposits made by entities. The company policy is not applied in countries where local laws prohibit international cash pool arrangements, such as India, Congo and Canada.

Note 21 continues on next page

Note 21 Financial Risk Management and Exposures cont

Price Risk

The company is exposed to fluctuations in market prices both in the investment portfolio and in the operating businesses related to individual contracts. The units are exposed to changes in market prices for raw materials, equipment and wage inflation. This is managed in the bid process by locking in committed prices from key vendors as basis for offers to customers or through escalation clauses with customers.

Guarantees

The company has provided the following guarantees on behalf of wholly owned subsidiaries and related parties as of December 31 (all obligations are per date of issue):

- Non-financial parent company guarantees related to project performance on behalf of group companies
- Financial parent company indemnity guarantees for fulfillment of lease obligations, credits and loans were NOK 6.6 billion (NOK 7.6 billion in 2024)
- Financial guarantees including counter guarantees for bank/surety bonds and guarantees for pension obligations to employees were NOK 6.2 billion (NOK 6.2 billion in 2024)

Guarantee on Behalf of Akastor

Aker Solutions was demerged from Akastor in 2014, and parties in a demerger have joint liability according to Norwegian law. If an obligation that arose prior to the completion of the demerger is not met by either party, the other party will have secondary joint liability for such obligation. The remaining value of the financial guarantees where Aker Solutions has a secondary joint liability was NOK 0.5 billion per December 31, 2025, compared to NOK 0.9 billion per December 31, 2024. There is only one guarantee remaining which expires end of September 2027. There are no provisions related to the guarantee as the likelihood of any payments related to the joint liability is considered to be low.

See note 13 for more information about trade and other receivables

See note 15 for more information about cash and available credit facility

See note 17 for more information about lease liabilities

See note 20 for more information about trade and other payables

See note 23 for more information about derivatives

See note 24 for more information about financial assets and liabilities

See note 29 for more information about the disposal of the shares in SLB



Note 22 Capital Management

The objective of Aker Solutions' capital management policy is to optimize the capital structure to ensure sufficient and timely funding over time to finance its activities at the lowest cost, in addition to investing in projects and businesses which will increase the company's return on capital employed over time.

Investment Policy

Aker Solutions' capital management is based on a rigorous investment selection process which considers not only Aker Solutions' weighted average cost of capital and strategic orientation, but also external factors such as market expectations and extrinsic risk factors. This selection process is coupled with a centralized approval process for all capital expenditures to be incurred by the group.

Funding Policy

Liquidity Planning

Aker Solutions has a strong focus on liquidity in order to meet its working capital needs short-term and to ensure solvency for its financial obligations long-term. The group's internal guideline is to have a minimum liquidity reserve of NOK 3 billion, including cash and undrawn committed credit facilities. As per December 31, 2025 the liquidity reserve amounted to NOK 8.7 billion compared to NOK 5.9 billion in the prior year. It was composed of an undrawn committed credit facility, cash in bank accounts and bank deposits. The cash position in Aker Solutions is still robust after the distribution of extraordinary dividend of NOK 10 billion in December 2024.

Funding of Operations

Aker Solutions' funding policy states that all operating units will be funded through corporate treasury. This ensures optimal availability and transfer of cash within the group, improved control of the group's capital structure and optimized terms and conditions on funding of the group's operations. The group policy is not applied in countries where local laws prohibit international cash pool arrangements.

Aker Solutions emphasizes financial flexibility and steers its capital structure to ensure a balance between liquidity risk and refinancing risk. In this perspective, any loans and other external borrowings will be renegotiated well in advance of their due date.

Aker Solutions aims to have a diversified mix of funding sources to obtain an optimal cost of capital. These funding sources may include:

- The use of banks based on syndicated credit facilities or bilateral agreements
- The issue of debt instruments in the Norwegian debt capital market
- The issue of debt instruments in international capital markets

As per December 31, 2025 Aker Solutions did not have any drawn debt.

Debt Covenants

The group has an undrawn Revolving Credit Facility (RCF), maturing January 30, 2028. Total commitments in the facility was increased under an Accordion Facility in the agreement from NOK 3 billion to NOK 5 billion in December 2025. The facility is provided by a syndicate of ten banks which contains financial covenants based on gearing and interest cover ratios. The terms and conditions include restrictions which are customary for these kind of facilities, including inter alia negative pledge provisions, financial covenants and restrictions related to acquisitions, disposals and mergers. There are also certain provisions of change of controls included in the agreement. There are no restrictions for dividend payments and the facility is unsecured. Interest terms for the revolving credit facility is 3 month NIBOR plus a fixed margin of 1.5 percent. The margin applicable to the facility is determined by leverage ratio. Utilization fee applies based on utilized portion of credit facility. Commitment fee is 35 percent of the margin.

All debt covenants are based on IFRS excluding the impact of IFRS 16. At year-end 2025, all ratios were well within the covenants in the RCF.

Aker Solutions has the following debt covenants for the RCF:

- The company's gearing ratio shall not exceed 3.5, calculated from net debt to adjusted EBITDA
- The company's interest cover ratio shall not be less than 3.5, calculated from adjusted EBITDA to net finance cost

Note 22 continues on next page

Note 22 Capital Management cont.

Gearing and Interest Cover Ratios at December 31

<i>Amounts in NOK million</i>	2025	2024
Gearing ratios		
Non-current interest-bearing borrowings	0	0
Current interest-bearing borrowings	0	0
Gross interest-bearing debt	0	0
Cash and cash equivalents	3,715	2,860
Net debt	-3,715	-2,860
EBITDA excl. IFRS 16 ¹	4,406	3,973
Restructuring and other special items as defined in the loan agreement	188	41
Adjusted EBITDA	4,594	4,014
Gross interest-bearing debt/adjusted EBITDA	0	0
Net debt/adjusted EBITDA	-0.8	-0.7
Interest cover		
Adjusted EBITDA excl. IFRS 16 ¹	4,594	4,014
Net interest expense as defined in the loan agreement	57	291
Adjusted EBITDA/Net finance cost	80.0	13.8

1) Excluding IFRS 16 means that leasing cost is reported as part of operating cost and included in EBITDA.

See note 21 for more information about financial risk management

See note 23 for more information about interest rate derivatives

See note 24 for more information about financial assets and liabilities



Note 23 Derivative Financial Instruments

Aker Solutions has future cash flows to be settled in foreign currencies, and forward contracts are the most commonly used derivative to hedge such exposures. The governing documents states that all foreign exchange exposure shall be hedged or mitigated by other means. The overarching strategy is that 80 percent of the value of the hedging instruments shall either qualify for hedge accounting or be hedges of separate embedded derivatives. Aker Solutions' interest rate exposure mainly arises from its cash position. Aker Solutions has no external debt or outstanding interest rate swaps.

Financial Reporting Principles

Cash Flow Hedges of Foreign Currency

Forward contracts are the most commonly used derivative to hedge foreign currency exposure. In addition, currency options are sometimes used to hedge exposures. In case of changes in the expected maturity dates, currencies or amounts of the hedged items, corresponding derivatives are routinely adjusted (pre-matured or rolled over), usually by means of currency swaps.

The hedged transactions in foreign currency subject to cash flow hedge accounting are highly probable future transactions expected to occur at various dates during the next one to four years, depending on progress of the projects and firm commitments. The derivatives are recognized initially and subsequently at fair value in the balance sheet, and the effective portion of changes in the fair value is recognized in other comprehensive income as a hedge reserve.

Aker Solutions designates the full forward foreign exchange contracts to hedge its currency risk and applies a hedge ratio of 1:1. The policy covers critical terms such as currency pair, amount and maturity of the forward exchange contracts to align with the hedged item. The existence of an economic relationship between the hedging instrument and hedged item is determined based on matching critical terms of their respective cash flows. In addition, an assessment is made to determine whether the derivative designated in each hedging relationship is expected to be, and has been, effective in offsetting changes in cash flows of the hedged item by the hypothetical derivative method.

In these hedge relationships, the main sources of ineffectiveness are:

- Any sequential change of timing of the hedged item;
- Change in the total amount of the hedge item; and
- Significant change in the counterparty's and Aker Solutions' credit risk

Aker Solutions designate some net positions in hedging relationships. Certain hedged transactions are not accounted for by applying hedge accounting, primarily because internal hedged transactions are grouped and netted before external hedge transactions are established. Changes in the fair value of derivatives will be reported as financial income or expenses. Remaining derivatives not applying hedge accounting include derivatives used by treasury to hedge the residual exposure of the company as part of its mandate through currency forwards and foreign exchange swaps. In addition, Aker Solutions has designated forward exchange contracts as net investment hedges to hedge foreign exchange risk related to the USD-denominated exposure embedded in its investment in SLB OneSubsea. As of December 31, 2025, the company held forward exchange contracts with a nominal amount of USD 121 million designated as net investment hedges. During 2025, roll-over of these contracts resulted in positive cash effects of NOK 192 million.

Hedge accounting is discontinued with immediate recognition in finance income and expenses in the income statement when a hedge no longer qualifies for hedge accounting, for example upon sale, expiration, termination or when a forecasted transaction is no longer probable. The derivative financial instruments are classified as current assets or liabilities as they are part of the operating cycle.

Foreign Currency as Embedded Derivatives

Embedded derivatives may exist in contracts with a currency other than the currency of the contracting partners. The embedded derivative will under certain circumstances be separated and recognized at fair value in the balance sheet and changes recognized in the income statement. These entries will result in corresponding and opposite effects compared to the hedging instrument.

Aker Solutions applies the following separation criteria for embedded derivatives:

- The embedded derivative needs to be separated if the agreed payment is in a currency different from any of the major contract parties' own functional currency, or
- that the contract currency is not considered to be commonly used for the relevant economic environment

Cash Flow Hedges of Interest Rates

Aker Solutions' interest exposure in 2025 has mainly been from the cash position, there has not been any hedges of interest rates in 2025.

Note 23 continues on next page

Note 23 Derivative Financial Instruments cont.

Fair Values and Maturity

The following table presents the fair value of the derivatives and a maturity analysis of the derivatives undiscounted cash flows. Given Aker Solutions hedging policy and the assumption that projects are cash neutral, this table also indicates when the cash flows related to project expenses are expected to impact profit and loss. Project revenues are recognized over time according to the progress of the project. This may result in differences between cash flow and revenue recognition. All material financial derivatives are held for hedging purpose.

<i>Amounts in NOK million</i>	2025					2024				
	Instruments at fair value ¹	6 months or less	6-12 months	1-2 years	Over 2 years	Instruments at fair value ¹	6 months or less	6-12 months	1-2 years	Over 2 years
Assets										
Cash flow hedging instruments	7	5	1	1	0	56	3	52	1	0
Fair value adjustments to hedged instruments	-1	-1	0	0	0	-38	-2	-36	0	0
Fair value of net investments	8	8	0	0	0	0	0	0	0	0
Embedded derivatives in ordinary commercial contracts	1	0	0	0	0	5	5	0	0	0
Other financial instruments	19	19	0	0	0	83	77	6	0	0
Total financial instrument assets	33	31	1	1	0	106	83	22	1	0
Liabilities										
Cash flow hedging instruments	-39	-11	-9	-19	0	-31	-11	-16	-2	-3
Fair value adjustments to hedged instruments	1	1	0	0	0	12	3	9	0	0
Embedded derivatives in ordinary commercial contracts	-2	-2	0	0	0	-1	-1	0	0	0
Other financial instruments	-16	-15	0	0	0	3	1	1	0	0
Total financial instrument liabilities	-56	-27	-9	-19	0	-17	-8	-6	-2	-3
Net financial instruments	-23	3	-8	-18	0	89	75	16	-1	-3

1) Cash flows from matured derivatives are translated to NOK using the exchange rates on the balance sheet date.

Note 23 continues on next page

Note 23 Derivative Financial Instruments cont.

Forward Currency Contracts

The table below includes an overview of all open forward currency contracts. The forward currency contracts that does not qualify for hedge accounting are mainly cash management derivatives hedging cash deposits or overdrafts in other currencies than NOK. Forward currency contracts for net investments hedge parts of the foreign currency exposure in our SLB OneSubsea investments.

<i>Nominal foreign currency amounts in million</i>	USD	EUR	GBP
Forward currency contracts qualifying for hedge accounting	0	-231	6
Forward currency contracts not qualifying for hedge accounting	146	25	115
Forward currency contracts net investment	-121	0	0
Total changes in fair value	25	-206	121

Unsettled Hedges

The table below shows the impact from the unsettled cash flow hedges on profit and loss and equity (not adjusted for tax).

<i>Amounts in NOK million</i>	2025			2024		
	Fair value of all hedging instruments	Recognized in profit and loss	Deferred in equity (the hedge reserve)	Fair value of all hedging instruments	Recognized in profit and loss	Deferred in equity (the hedge reserve)
Forward exchange contracts (cash flow hedges)	-32	-2	-30	24	22	2

The purpose of the hedging instrument is to secure a situation where the hedged item and the hedging instrument together represent a predetermined value independent of fluctuations of exchange rates. Revenue and expenses on the underlying customer contracts are recognized in the income statement in accordance with progress. Consequently, NOK -2 million (NOK 22 million in 2024) of the value of the forward contracts have already impacted the income statement. The NOK -30 million (NOK 2 million in 2024) that are currently recorded in the hedge reserve, will be reclassified to the income statement over the next years.

Note 23 continues on next page

Note 23 Derivative Financial Instruments cont.

Hedge Reserve Movement

The table below shows the movement in the hedge reserve from changes in the cash flow hedges.

<i>Amounts in NOK million</i>	Hedge reserve
Balance as of January 1, 2024	-1
Forward currency	-16
Interest rate swaps	-7
Total changes in fair value	-23
Forward currency contracts	25
Interest rate swaps	1
Total amount reclassified to profit or loss	26
Tax on movements on reserves during the year	0
Balance as of December 31, 2024	2
Forward currency contracts	-59
Interest rate swaps	0
Total changes in fair value	-59
Forward currency contracts	28
Interest rate swaps	0
Total amount reclassified to profit or loss	28
Tax on movements on reserves during the year	7
Balance as of December 31, 2025	-23

See note 24 for more information about financial assets and liabilities

Note 24 Financial Assets and Liabilities

The fair value hierarchy defines a framework for categorizing financial assets and liabilities based on fair value valuation techniques. Fair value of assets and liabilities in level one is based on quoted prices in an active market, whereas level three fair values are based on assumptions made by the company in the absence of quoted prices.

The Fair Value Hierarchy

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

For financial instruments measured at fair value, the levels in the fair value hierarchy are:

- Level 1: Fair values are based on prices quoted in an active market for identical assets or liabilities.
- Level 2: Fair values are based on price input other than quoted prices. Such prices are derived from observable market transactions in an active market for identical assets or liabilities. Level 2 includes currency or interest derivatives and interest bonds, typically when the group uses forward prices on foreign exchange rates or interest rates as inputs to valuation models.
- Level 3: Fair values are based on unobservable input, mainly based on internal assumptions used in the absence of quoted prices from an active market or other observable price inputs.

Note 24 continues on next page

Note 24 Financial Assets and Liabilities cont.

Financial Instruments as of December 31, 2025

	Carrying value					Fair value				
	Hedging instruments at FVOCI ¹	Financial assets at FVTPL ¹	Amortized cost	Equity investments at FVOCI ¹	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
<i>Amounts in NOK million</i>										
Other investments ²	0	0	0	12	0	12	0	0	11	12
Non-current receivables	0	0	528	0	0	528	0	0	0	0
Trade and other receivables	0	0	8,267	0	0	8,267	0	0	0	0
Forward foreign exchange contracts	32	0	0	0	0	32	0	32	0	32
Fair value embedded derivatives	1	0	0	0	0	1	0	1	0	1
Current interest-bearing receivables	0	0	73	0	0	73	0	0	0	0
Financial investments	0	1,953	0	0	0	1,953	1,953	0	0	1,953
Cash and cash equivalents	0	0	3,715	0	0	3,715	0	0	0	0
Financial assets	33	1,953	12,583	12	0	14,580	1,953	33	11	1,997
Trade and other payables ³	0	0	0	0	-9,627	-9,627	0	0	0	0
Lease liabilities	0	0	0	0	-3,135	-3,135	0	0	0	0
Forward foreign exchange contracts	-53	0	0	0	0	-53	0	-53	0	-53
Fair value embedded derivatives	-2	0	0	0	0	-2	0	-2	0	-2
Financial liabilities	-56	0	0	0	-12,763	-12,818	0	-56	0	-56

1) FVTPL is short for fair value through profit and loss. FVOCI is short for fair value through other comprehensive income.

2) Investments in level 1 consist of listed shares with quoted market prices, and investments in level 3 are shares where fair value cannot be measured reliably as the financial instrument is not traded in an active market. The best estimate of fair value is initial purchase price.

3) Trade and other payables that are not financial liabilities at negative NOK 3,523 million in 2025 are not included.

Note 24 continues on next page

Note 24 Financial Assets and Liabilities cont.

Financial Instruments as of December 31, 2024

	Carrying value					Fair value				
	Hedging instruments at FVOCI ¹	Financial assets at FVTPL ¹	Amortized cost	Equity investments at FVOCI ¹	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
<i>Amounts in NOK million</i>										
Other investments ²	0	0	0	16	0	16	3	0	14	16
Non-current receivables	0	0	824	0	0	824	0	0	0	0
Trade and other receivables	0	0	6,412	0	0	6,412	0	0	0	0
Forward foreign exchange contracts	101	0	0	0	0	101	0	101	0	101
Fair value embedded derivatives	5	0	0	0	0	5	0	5	0	5
Current interest-bearing receivables	0	0	142	0	0	142	0	0	0	0
Financial investments	0	2,197	0	0	0	2,197	2,197	0	0	2,197
Cash and cash equivalents	0	0	2,860	0	0	2,860	0	0	0	0
Financial assets	105	2,197	10,237	16	0	12,556	2,200	105	14	2,319
Trade and other payables ³	0	0	0	0	-6,456	-6,456	0	0	0	0
Lease liabilities	0	0	0	0	-3,345	-3,345	0	0	0	0
Forward foreign exchange contracts	-16	0	0	0	0	-16	0	-16	0	-16
Fair value embedded derivatives	-1	0	0	0	0	-1	0	-1	0	-1
Financial liabilities	-17	0	0	0	-9,801	-9,818	0	-17	0	-17

1) FVOCI is short for fair value through other comprehensive income.

2) Investments in level 1 consist of listed shares with quoted market prices, and investments in level 3 are shares where fair value cannot be measured reliably as the financial instrument is not traded in an active market. The best estimate of fair value is initial purchase price.

3) Trade and other payables that are not financial liabilities at negative NOK 5,724 million in 2024 are not included.

See note 13 for more information about trade and other receivables**See note 14** for more information about financial investments**See note 20** for more information about trade and other payables**See note 21** for more information about financial risk management**See note 23** for more information about derivatives**See note 26** for more information about other investments

Note 25 Subsidiaries and NCIs

Subsidiaries: Aker Solutions has 56 subsidiaries in 24 countries at the reporting date. The number of countries where Aker Solutions had employees was 14, whereas operations in 13 countries. The group holds the majority of the shares in all subsidiaries except two, see description below. If not stated otherwise, ownership equals the percentage of voting shares.

Company	Location	Country	Percent
Aker Solutions Enterprises, LDA	Luanda	Angola	49
C.S.E. Mecânica e Instrumentação Ltda	Curitiba	Brazil	100
Aker Solutions Sdn Bhd	Kuala Belait	Brunei	100
PTAS Aker Solutions Sdn Bhd	Kuala Belait	Brunei	75
Aker Solutions Asset Integrity and Management Canada Inc.	Newfoundland	Canada	100
Aker Solutions Canada Inc	Vancouver	Canada	100
Aker Solutions Marine Contractors Limited	St John's	Canada	100
Aker Solutions Hydropower Hangzhou Co Ltd	Hangzhou	China	100
Aker Solutions Congo SA	Point-Noire	Congo	70
Aker Solutions Finland Oy	Ulvila	Finland	100
Aker Solutions SAS	Paris	France	100
Aker Solutions Ghana Ltd	Accra	Ghana	90
Aker Solutions Ghana Holding Ltd	Accra	Ghana	100
Aker Solutions Deepwater Ghana Ltd	Accra	Ghana	80
Aker Powergas Pvt Ltd	Mumbai	India	100
Aker Engineering International Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Engineering Malaysia Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions APAC Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions India Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions Malaysia Sdn Bhd	Kuala Lumpur	Malaysia	100
Jana Megaton Sdn Bhd	Kuala Lumpur	Malaysia	100
Aker Solutions BV	Zoetermeer	Netherlands	100
Additech AS	Bergen	Norway	100
Aker Installation FP AS	Fornebu	Norway	100
Aker Insurance Services AS	Fornebu	Norway	100
Aker Security AS	Fornebu	Norway	100
Aker Solutions AS	Fornebu	Norway	100
Aker Solutions Financial Holding AS	Fornebu	Norway	100
Aker Solutions Holding AS	Fornebu	Norway	100
Alma Clean Power AS	Bergen	Norway	100
Benestad Solutions AS	Lierskogen	Norway	100
Kværner Resources AS	Fornebu	Norway	100

Company	Location	Country	Percent
Unitech Power Systems AS	Stavanger	Norway	100
Aker Solutions Poland Sp. z o.o.	Warsaw	Poland	100
Aker Solutions Gulf Services WLL	Doha	Qatar	49
Aker Solutions Saudi Arabia Co. Ltd.	Al-Khobar	Saudi Arabia	100
Aker Solutions Korea Co. Ltd	Geoje	South Korea	100
Aker Solutions Hydropower AB	Kristinehamn	Sweden	100
K Water AB	Örnsköldsvik	Sweden	100
Aker Solutions Hydropower Switzerland AG	Vaud	Switzerland	100
Aker Solutions Tanzania Ltd	Dar es Salaam	Tanzania	100
Aker Solutions Hydro Enerji Limited Sirketi	Istanbul	Turkey	100
Aker Engineering and Technology Ltd	London	UK	100
Aker Engineering Malaysia Ltd	Leeds	UK	100
Aker Offshore Partner Ltd	Aberdeen	UK	100
Aker Solutions DC Trustees Ltd	London	UK	100
Aker Solutions EAME Limited	Aberdeen	UK	100
Aker Solutions Enterprises International (UK) Limited	London	UK	100
Aker Solutions Holding Limited	Aberdeen	UK	100
Aker Solutions Ltd	Maidenhead	UK	100
Kvaerner Contracting Ltd	London	UK	100
Aker Solutions Energy Solutions FZE	Dubai Maritime City	UAE	100
Aker Solutions Inc.	Houston	USA	100
Aker Solutions USA Corporation	Houston	USA	100
Kvaerner Americas Holdings Inc	Canonsburg	USA	100
Kvaerner Renewables US LLC	Canonsburg	USA	100

Note 25 continues on next page

Note 25 Subsidiaries and NCl's cont.

Subsidiaries where Aker Solutions does not have the Majority of Shares

Aker Solutions has less than 50 percent of the shares in two subsidiaries as shown in the table above and has control over relevant activities through shareholders agreements. The subsidiaries are fully consolidated. Non-controlling interest represent equity interest in subsidiaries held by other owners than Aker Solutions. Non-controlling interest share of profit and equity is presented separately in the income statement and in the balance sheet.

The following entities are not legally transferred to SLB OneSubsea due to delayed closing. The subsea business in these entities are not consolidated as Aker Solutions does not have control of operations or rights to cash generations.

Company	Location	Country
Aker Solutions Congo SA	Point-Noire	Congo
Aker Solutions Ghana Ltd	Accra	Ghana

Note 26 Investments in Companies

Financial Reporting Principles

Joint ventures are those entities where the company has joint control and rights to net assets. Associates are those entities where the company has significant influence, but not control or joint control (usually between twenty and fifty percent of the voting power). Interests in joint ventures and associates are accounted for using the equity method. The investments are initially recognized at cost (including transaction costs) and subsequently increased or decreased to recognize the share of the profit or loss. The profit or loss for the equity-accounted investees is presented as part of total revenue when the operations are closely linked to the current operations of Aker Solutions, otherwise they are presented as financial income.

Other investments are those entities in which the company does not have significant influence. These are usually entities where the company holds less than twenty percent of the voting power. Such investments are designated as equity securities at fair value through other comprehensive income (FVOCI) as they represent long-term strategic investments. When the investments are sold, the accumulated gain or loss in equity is not reclassified to the income statement. The loss recognized in OCI in 2025 was NOK 0 million (loss of NOK 2 million in 2024). Unlisted shares are usually measured at cost less impairment, as this is assumed to be the best estimate of fair value.

Investments in Companies

The company has recognized the following balances for its investment in other companies:

<i>Amounts in NOK million</i>	2025	2024
Joint Ventures and Associates	7,007	7,870
Other investments	12	16
Total investment in companies	7,018	7,886

Joint Ventures and Associates (Equity Accounted Investees)

The company had 14 equity-accounted investments as of December 31, 2025. Ownership percentage equals the percentage of voting shares.

Name of company	Office	Percent	Type
Kiewit-Kvaerner Contractors (KKC)	Newfoundland, Canada	50.0%	Joint venture
KDS JV AS	Fornebu, Norway	50.0%	Joint venture
EPE Eignedom AS	Stord, Norway	50.0%	Joint venture
Eldøyane Næringspark AS	Stord, Norway	50.0%	Joint venture
Rosebank JV Ltd	Dubai, United Arab Emirates	50.0%	Joint venture
AKSO DDW HVDC JV Limited	Dubai, United Arab Emirates	50.0%	Joint venture
Concrete Structures AS	Fornebu, Norway	50.0%	Associate
Siva Verdal Eiendom AS	Trondheim, Norway	46.0%	Associate
Bemlotek AS	Fornebu, Norway	24.6%	Associate
Windstaller Alliance AS	Fornebu, Norway	33.3%	Associate
Team Aker Dæhli AS	Fornebu, Norway	33.3%	Associate
OneSubsea LLC	Houston, USA	20.0%	Associate
OneSubsea Processing AS	Sandsli, Norway	20.0%	Associate
OneSubsea Investments UK Ltd	London, UK	20.0%	Associate

Note 26 continues on next page

Note 26 Investment in Companies cont.

The following table provides a summary of changes in carrying value for Aker Solutions joint ventures and associates.

<i>Amounts in NOK million</i>	2025			2024		
	SLB OneSubsea	Other	Total	SLB OneSubsea	Other	Total
Equity accounted investees per January 1	7,761	109	7,870	6,468	88	6,555
Acquisition	0	0	0	0	35	35
Share of net profit included in other income	749	7	757	789	1	790
Other comprehensive income	115	0	115	-170	0	-170
Reclassification from other investments	0	9	9	0	-14	-14
Dividends received	-841	-12	-853	-77	-2	-78
Currency translation differences ¹	-888	-3	-891	751	1	752
Equity accounted investees per December 31	6,897	110	7,007	7,761	109	7,870

1) NOK -888 million (NOK 751 million in 2024) consist of NOK -784 million (NOK 666 million in 2024) in translation differences of the equity accounted investees, while the remaining NOK -105 million (NOK 84 million in 2024) relates to translation of Aker Solutions Inc which holds the investment in OneSubsea LLC and is reported as translation differences related to other foreign operations in OCI.

Significant Associates

SLB OneSubsea is operating in the subsea business and consists of three separate legal entities; OneSubsea LLC, OneSubsea Processing AS and OneSubsea Investments UK Ltd. The legal entities are established in the US, Norway and the UK. These entities are considered material for Aker Solutions. Aker Solutions Inc owns the partnership interests in OneSubsea LLC which is a transparent entity for income tax purposes in the US.

The following table summarizes financial information for the entities at a consolidated level. The figures are at the same basis as used in the group financial statements and represents an IFRS conversion of SLB OneSubsea's consolidated income statement and balance sheet prepared in accordance with US GAAP. The financial information includes allocation of excess values recognized from assets contributed by SLB and Aker Solutions. All amounts are for the consolidated entities at a 100 percent basis.

<i>Amounts in NOK million</i>	2025	2024
Current assets	31,183	33,140
Non-current assets	33,567	38,206
Current liabilities	25,626	27,147
Non-current liabilities	4,632	5,385
Net assets	34,492	38,814
Aker Solutions' share of equity (20%)	6,897	7,761

<i>Amounts in NOK million</i>	2025	2024
Revenue	39,798	41,878
Net profit	3,746	3,952
Other comprehensive income	576	-849
Total comprehensive income	4,322	3,103

See note 3 for more information about other income

See note 7 for more information about financial income and expense

Note 27 Related Parties and Key Management Compensation

Financial Reporting Principles

Related party relationships are defined to be entities under joint control or significant influence by Aker Solutions, and companies outside the Aker Solutions group that are under control (either directly or indirectly) or joint control by the owners having significant influence over Aker Solutions. The management and the Board of Aker Solutions are also related parties.

Related Parties of Aker Solutions

The largest shareholder of Aker Solutions is Aker Holdings AS, which is wholly-owned by Aker ASA. Aker Solutions is an associate of Aker ASA, and entities controlled by Aker ASA and entities which Kjell Inge Røkke and his close family controls through The Resource Group TRG AS are considered related parties to Aker Solutions. These entities include companies like Aize and Cognite and are referred to as Aker entities in this note. Companies that are associates of Aker ASA or The Resource Group TRG AS are not considered related parties of Aker Solutions, such as Akastor and Aker BP.

Related party relationships also include entities under joint control or significant influence by Aker Solutions. SLB OneSubsea is an associate of Aker Solutions and defined as a related party. Non-controlling interests with significant influence are also considered as related parties of Aker Solutions.

Related parties are in a position to enter into transactions with the company that would potentially not be undertaken between unrelated parties. Transactions with related parties are based on negotiations between the parties, and management believes that the agreed prices is a fair approximation to arms length prices.

Note 27 continues on next page



Note 27 Related Parties cont.

Transactions and Balances with Related Parties

<i>Amounts in NOK million</i>	2025			2024		
	Aker and TRG companies	Joint ventures and associates	Total	Aker and TRG companies	Joint ventures and associates	Total
Income statement						
Operating revenues	33	2,848	2,881	77	3,221	3,299
Operating costs	-158	-222	-380	-486	-567	-1,053
Depreciation and impairment of ROU assets	-24	-14	-38	-36	-14	-50
Net financial items	14	0	14	89	0	89
Balance sheet						
Right-of-use (ROU) assets	46	41	87	298	53	351
Trade receivables	5	587	592	5	337	342
Non-current interest-bearing receivables ¹	198	0	198	191	0	191
Current interest-bearing receivables	0	0	0	0	19	19
Non-current leasing liabilities	-31	-33	-64	-445	-44	-490
Trade payables	-2	-1,894	-1,896	-1	-25	-25
Current leasing liabilities	-16	-13	-29	-56	-12	-68

1) Aker Solutions has provided NOK 160 million in loans to Aker Pensjonskasse, with accumulated accrued interest of NOK 38 million recognized in the receivable. Aker Solutions has committed to provide additionally NOK 80 million subject to funding requirements.

Note 27 continues on next page

Note 27 Related Parties cont.

Significant Related Parties Transactions

Aker Solutions has transactions with related parties on a recurring basis as part of normal business. In 2025, Aker Solutions purchased Additech AS from Clara Venture Labs AS and in 2024 Alma Clean Power AS from Clara Ventures AS, companies owned by Aker Capital AS, of respectively NOK 29.2 million and NOK 28.6 million.

Aker Solutions has previously leased industrial properties owned by Kjell Inge Røkke through TRG AS. The industrial properties were sold from TRG AS to Public Property Invest AS (PPI) in the second quarter in 2025. The leasing cost for 2025 was NOK 22 million (NOK 71 million in 2024). PPI is an associated company for Aker ASA and hence not a related party for Aker Solutions. Leasing cost after the second quarter is not reported as related party cost.

Compensation to Key Management

The key management personnel of Aker Solutions include the Board of Directors and the executive management team. Refer to further description about management compensation in the Management Remuneration Report available at www.akersolutions.com/corporate-governance.

<i>Amounts in NOK million</i>	2025	2024
Salaries and wages including holiday allowance	65	58
Social security contributions	10	9
Pension cost	2	2
Termination benefits	0	0
Share-based payments	3	3
Other employee benefits	0	0
Total compensation to key management personnel	80	71

The below table shows the shareholding of Aker Solutions' Board of Directors and the President and Chief Executive Officer per December 31, 2025.

Name	Role	Shareholding as of December 31, 2025 ¹	Shareholding as of December 31, 2024 ¹
Kjetel Digre	President and Chief Executive Officer	223,219	166,527
Leif-Arne Langøy	Chairman	159,426	159,426
Øyvind Eriksen ²	Deputy Chairman	0	0
Kjell Inge Røkke ³	Director	0	0
Birgit Aagaard-Svendsen	Director	90,000	90,000
Lone Fønss Schrøder	Director	0	0
Elisabeth Tørstad	Director	2,000	2,000
Jan Arve Haugan	Director	136,527	136,527
Hilde Karlsen	Director, employee elected	33,896	29,849
Line Småge Breidablikk	Director, employee elected	2,182	1,755
Arne Christian Rødby	Director, employee elected	3,258	2,090
Stian Pettersen Sagvold ^{4, 5}	Director, employee elected	N/A	515
Sigurd Sævareid ⁶	Director, employee elected	0	0
Total		650,508	588,689

- 1) The number of shares owned covers direct ownership of Aker Solutions ASA for individual and related parties.
- 2) Øyvind Eriksen owned 219,614 shares in Aker ASA and 100,000 B-shares (0.2 percent) in TRG Holding AS. Aker ASA, through a subsidiary owns 39 percent of Aker Solutions (not adjusted for shares owned by Aker Solutions).
- 3) Kjell Inge Røkke owns and controls The Resource Group AS, which controls 68 percent of Aker ASA, which through a subsidiary owns 39 percent of Aker Solutions (not adjusted for shares owned by Aker Solutions).
- 4) Replaced by Sigurd Sævareid in September 2025.
- 5) Stian Pettersen Sagvold held 661 shares as of September 1, 2025, at the end of his term on the Board of Directors.
- 6) Replaced Stian Pettersen Sagvold in September 2025.

See note 13 for more information about customer contract assets and receivables

See note 17 for more information about leasing contracts

See note 20 for more information about trade and other payables

See note 25 for more information about subsidiaries

See note 26 for more information about joint arrangements and associates

Note 28 Audit Fees

PwC is the auditor of the group. The table below presents expenses for audit and other services to the auditor.

	Aker Solutions ASA		Subsidiaries		Total	
	2025	2024	2025	2024	2025	2024
<i>Amounts in NOK million (excl. VAT)</i>						
Audit	3.8	3.8	9.1	9.7	12.9	13.5
Other assurance services	4.1	1.6	0.8	1.3	4.9	2.9
Tax services	0.0	0.0	0.4	0.4	0.4	0.4
Other non-audit services	0.0	1.2	7.8	6.5	7.8	7.7
Total	7.9	6.6	18.1	17.9	26.0	24.5

Note 29 Subsequent Events

Disposal of Shares in SLB

Subsequent to the reporting period, Aker Solutions sold its entire shareholding in SLB. The shares were received as part of the consideration related to the establishment of SLB OneSubsea.

A total of 5,057,706 shares were sold during the period February 4 to February 11, 2026 at an average price of USD 50.43 per share, resulting in gross proceeds of USD 255 million.

As the transaction occurred after the reporting period, it has not been reflected in the financial statements as of December 31, 2025.

As a result of the settlement of the SLB shares, the Board of Directors have proposed an extraordinary cash dividend of NOK 5.0 per share to be paid out on April 27, 2026, pending approval in the Annual General Meeting April 16, 2026.

Geopolitical Developments in the Middle East

In 2026, the world has seen a new escalation of military conflicts in the Middle East after USA's and Israel's attack on Iran at the end of February. Iran's response has included strikes on infrastructure in nearby Gulf-countries. The conflict has effects on the global energy markets, on international value chains, and on companies in the region that Aker Solutions have extensive collaboration with.

Aker Solutions maintains operational presence in the Middle East with ongoing projects in the United Arab Emirates. Several construction projects are being executed in collaboration with a joint venture partner on a subcontractors yard in Dubai. Aker Solutions is engaged in fabrication and construction activities, through our legal entity Aker Solutions Energy Solutions FZE with seconded employees from Norway, UK, India and Canada. The company had 76 employees including families stationed in the area. In response to the escalating situation, Aker Solutions arranged for repatriation of 43 employees or people with close link to the employees. Aker Solutions continues to have personnel in Dubai and is closely monitoring the situation and its impact on people and ongoing activities. While operations at the DryDocks yard have resumed, Aker Solutions is following current guidance to maintain home sheltering until further notice.

At this stage, the financial impact of these developments cannot be reliably estimated, given the unpredictable and rapidly evolving nature of the conflict. Management continues to monitor the situation closely and will implement mitigating actions as required.

A photograph of two workers in a factory or industrial setting. They are wearing white hard hats, safety glasses, and high-visibility yellow and black work jackets. The worker in the foreground is wearing a headlamp and is looking at a tablet computer held in their gloved hands. The worker behind them is also looking at the tablet. The background is filled with industrial equipment and structures.

Parent Company Financial Statements

Aker Solutions ASA
December 31, 2025

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Note 12 Related Parties

Income Statement

For the year ended December 31

<i>Amounts in NOK million</i>	Note	2025	2024
Operating revenues	2	53	57
Operating expenses	2	-95	-103
Operating loss		-43	-46
Income from subsidiaries	3	4,459	2,515
Net financial items	3	-350	-600
Income (loss) before tax		4,066	1,869
Income tax	4	-3	-399
Net income (loss)		4,063	1,470
Net income (loss) for the period distributed as follows:			
Extraordinary dividend		0	10,048
Proposed dividends		1,743	1,582
Group contribution		24	0
Other equity		2,296	-10,166
Net income (loss)		4,063	1,470

Balance Sheet

Statement as of December 31

<i>Amounts in NOK million</i>	Note	2025	2024
Assets			
Deferred tax asset	4	0	13
Investments in group companies	5	16,357	16,357
Other investments	5	0	3
Non-current interest-bearing receivables from group companies	6	57	51
Other non-current assets		16	15
Total non-current assets		16,430	16,438
Current interest-bearing receivables from group companies	6	40	218
Non interest-bearing receivables from group companies	6	4,509	2,583
Financial instruments	7	74	169
Cash and cash equivalents	6	2,621	1,854
Total current assets		7,244	4,824
Total assets		23,674	21,262

<i>Amounts in NOK million</i>	Note	2025	2024
Equity and liabilities			
Issued capital		532	532
Other equity		6,814	4,227
Total equity	9, 10	7,346	4,759
Deferred tax liabilities	4	31	0
Total non-current liabilities		31	0
Current borrowings from group companies	6	14,476	14,626
Non interest-bearing liabilities from group companies	6	0	26
Financial instruments	7	74	86
Provisions for dividend	9	1,743	1,582
Other current liabilities		4	184
Total current liabilities		16,297	16,503
Total liabilities		16,328	16,503
Total equity and liabilities		23,674	21,262

Cash Flow

Statement for the year ended December 31

<i>Amounts in NOK million</i>	2025	2024
Income (loss) before tax	4,066	1,869
Income tax payable	0	-1
Profit (loss) on foreign currency forward contracts	45	129
Changes in other operating assets and liabilities	-4,596	-35
Net cash from operating activities	-485	1,962
Sale (acquisition) of shares and funds	0	3,030
Net cash used in investing activities	0	3,030
Changes in borrowings to group companies	2,651	0
Changes in borrowings from group companies	-156	3,164
Changes in borrowings external	0	145
Shares issued to employees through share purchase program	149	67
Repurchase of treasury shares	5	3
Sale of own shares	0	-501
Cash flow hedge	0	-5
Net investment hedge	192	9
Payment dividends	-1,590	-11,017
Net cash from financing activities	1,252	-8,135
Net increase (decrease) in cash and cash equivalents	766	-3,143
Cash and cash equivalents at the beginning of the period	1,854	4,997
Cash and cash equivalents at the end of the period¹	2,621	1,854

1) Unused credit facilities amounted to NOK 5.0 billion as of December 31, 2025 (NOK 3.0 billion as of December 31, 2024).

The cash flow statement has been prepared using the indirect method.

Notes to the Parent Company

Financial Statements

For the year ended December 31

Note 1 Company Information

Aker Solutions ASA is the parent company and owner of Aker Solutions Holding AS. Aker Solutions ASA is domiciled in Norway and listed on the Oslo Stock Exchange. The financial statements of the parent company are prepared in accordance with Norwegian legislation and Norwegian Generally Accepted Accounting Principles.

Note 2 Operating Revenue and Expenses

Revenue

Operating revenue consists of NOK 53 million in income from Parent Company Guarantees (PCG), compared to NOK 56 million in the previous year. The PCGs are invoiced annually over the lifetime of the guarantee.

Expenses

There are no employees in Aker Solutions ASA and hence no personnel expenses. Executive management and corporate staff are employed by other Aker Solutions companies. Costs for their services as well as other parent company costs are recharged proportionally to Aker Solutions ASA and presented as operating expenses. For further description about management compensation to the Board of Directors and the executive management team, refer to the Management Remuneration Report available at www.akersolutions.com/corporate-governance.

The below table shows the shareholding of Aker Solution's Board of Directors and the President and Chief Executive Officer per December 31, 2025.

Name	Role	Shareholding as of December 31, 2025 ¹	Shareholding as of December 31, 2024 ¹
Kjetel Digre	President and Chief Executive Officer	223,219	166,527
Leif-Arne Langøy	Chairman	159,426	159,426
Øyvind Eriksen ²	Deputy Chairman	0	0
Kjell Inge Røkke ³	Director	0	0
Birgit Aagaard-Svendsen	Director	90,000	90,000
Lone Fønss Schrøder	Director	0	0
Elisabeth Tørstad	Director	2,000	2,000
Jan Arve Haugan	Director	136,527	136,527
Hilde Karlsen	Director, employee elected	33,896	29,849
Line Småge Breidablikk	Director, employee elected	2,182	1,755
Arne Christian Rødby	Director, employee elected	3,258	2,090
Stian Pettersen Sagvold ^{4, 5}	Director, employee elected	N/A	515
Sigurd Sævareid ⁶	Director, employee elected	0	0
Total		650,508	588,689

- 1) The number of shares owned covers direct ownership of Aker Solutions ASA for individual and related parties.
- 2) Øyvind Eriksen owned 219,614 shares in Aker ASA and 100,000 B-shares (0.2 percent) in TRG Holding AS. Aker ASA, through a subsidiary owns 39 percent of Aker Solutions (not adjusted for shares owned by Aker Solutions).
- 3) Kjell Inge Røkke owns and controls The Resource Group AS, which controls 68 percent of Aker ASA, which through a subsidiary owns 39 percent of Aker Solutions (not adjusted for shares owned by Aker Solutions).
- 4) Replaced by Sigurd Sævareid in September 2025.
- 5) Stian Pettersen Sagvold held 661 shares as of September 1, 2025, at the end of his term on the Board of Directors.
- 6) Replaced Stian Pettersen Sagvold in September 2025.

Audit fees

PwC is the auditor of the group. The table below presents expenses for audit and other services to the auditor

<i>Amounts in NOK million</i>	2025	2024
Audit PwC	3.8	3.8
Other assurance	4.1	1.6
Other non-audit services	0.0	1.2
Total	7.9	6.6

See note 11 for more information about guarantees

Note 3 Financial Income and Expenses

Financial Reporting Principles

Foreign Currency

Transactions in foreign currencies are translated at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to NOK at the exchange rate on the closing date.

Foreign Currency Derivatives

Subsidiaries have entered into internal financial derivative contracts with the parent company to hedge their currency exposure. The parent company uses foreign exchange contracts with external banks to mitigate the currency exposure from the internal derivative contracts with the subsidiaries. Aker Solutions ASA does not apply hedge accounting, and financial assets and liabilities related to foreign currency contracts are measured at fair value with changes recognized in the income statement.

Interest Rate Derivatives

Aker Solutions enters into interest rate derivatives (interest rate swaps) to avoid unbalanced exposure to fluctuations in short term interest rates. Per December 31, 2025 Aker Solutions does not have any drawn debt and no interest derivatives.

Group Contribution

In 2025, Aker Solutions ASA received taxable group contribution from Aker Solutions Holding AS of NOK 16 million, Unitech AS of NOK 13 million, Benestad Solutions AS of NOK 13 million, Aker Solutions AS of NOK 12 million, Aker Insurance Services AS of NOK 3 million, Aker Security AS of NOK 0.5 million and Aker Installation FP AS of NOK 0.4 million. Aker Solutions ASA also received a non-taxable group contribution of NOK 4 400 million from its subsidiaries. In addition, Aker Solutions ASA gave a non-taxable group contribution to Aker Insurance Services AS of NOK 0.4 million and Benestad Solutions AS of NOK 23 million.

Financial Income and Expenses

<i>Amounts in NOK million</i>	2025	2024
Interest income from group companies	36	43
Interest expense to group companies	-342	-777
Net interest income (loss) from group companies	-306	-733
External interest income	0	42
External interest expenses	-40	-20
Net external interest	-40	21
Gain on loans to group companies	0	65
Other financial income	1	296
Other financial expenses	-6	-10
Foreign exchange loss	-1,387	-1,916
Foreign exchange gain	1,388	1,677
Net other financial items	-4	112
Net financial items	-350	-600

See note 7 for more information about financial risk management and financial instruments

Note 4 Tax

Financial Reporting Principles

Tax expenses in the income statement comprise current tax and changes in deferred tax. Deferred tax is calculated as 22 percent of temporary differences between accounting and tax values as well as any tax losses carried forward at the year-end. Net deferred tax assets are recognized only to the extent that it is probable they will be utilized against future taxable profits. The forecasted future taxable profits in Aker Solutions ASA mainly consist of expected taxable group contributions from the subsidiaries.

Deferred Tax Asset and Tax Expenses

<i>Amounts in NOK million</i>	2025	2024
Calculation of taxable income		
Earnings (loss) before tax	4,066	1,869
Permanent differences	-4,053	118
Change in temporary differences	-13	-1,987
Taxable income	0	0
Positive (and negative) temporary differences		
Unrealized gain on forward exchange contracts	0	83
Tax loss carried forward	-58	-153
Temporary differences	-58	-70
Net investment hedge	199	12
Basis for deferred tax	141	-58
Deferred tax asset (liabilities)	-31	13
Deferred tax in income statement	13	16
Deferred tax in equity	-44	-3

The company has a temporary difference per December 31, 2025 related to the limitation of the deductibility of interest of NOK 389 million (NOK 389 million in 2024) which is not recognized in the balance sheet.

<i>Amounts in NOK million</i>	2025	2024
Income tax		
Changes in deferred assets	-44	-399
Withholding tax	0	-2
Tax in equity	41	2
Total income tax	-3	-399

Effective Tax Rate

<i>Amounts in NOK million</i>	2025		2024	
Earnings (loss) before tax	4,066		1,869	
Income tax 22 percent	-895	-22%	-411	22%
Tax on permanent differences	892	22%	13	-1%
Withholding tax	0	0%	-2	0%
Total income tax	-3	0%	-399	21%

Note 5 Investments in Group Companies

Financial Reporting Principles

Investments in subsidiaries are measured at cost. The investments are written down to fair value when the impairment is not considered to be temporary. Impairment losses are reversed if the basis for the impairment is no longer present.

Dividends and other distributions from subsidiaries are recognized in the same year as they are recognized in the financial statement of the provider. If the distributed dividend in the subsidiary exceeds accumulated profits in the ownership period, the payment is treated as a reduction of the carrying value of the investment.

Investment in Group Companies

<i>Amounts in NOK million</i>	Registered office	Share capital	Number of shares held	Percentage owner-/ voting share	Book value
Aker Solutions Holding AS	Fornebu, Norway	3,600	30	100%	16,357
Aker Solutions Financial Holding AS	Fornebu, Norway	0.03	30	100%	0.03
Total investments in group companies					16,357

Note 6 Receivables and Borrowings from Group Companies

Financial Reporting Principles

Assets and liabilities are presented as current when they are due within one year or if they are part of the operating cycle. Other assets and liabilities are classified as non-current. Current assets are valued at the lowest of cost and fair value. Current liabilities are valued at nominal value at the time of recognition.

Non-current receivables are measured at cost less impairment losses that are not considered to be temporary. Non-current liabilities are initially valued at transaction value less attributable transaction cost. Subsequent to initial recognition, interest-bearing non-current borrowings are measured at amortized cost with any difference between cost and redemption value being recognized in the income statement over the period of the borrowing on an effective interest basis.

Trade and other receivables are recognized at the original invoiced amount less allowances for expected losses. Provisions for expected losses is considered on an individual basis.

All current receivables and borrowings are due within one year.

Aker Solutions ASA has a centralized cash concentration arrangement (cash pool) with DNB where balances are consolidated and netted across legal entities and countries. The participants in the cash pool are jointly and severally liable and it is therefore important that Aker Solutions as a group is financially viable. In addition cash management arrangements are set up with local banks in Malaysia, India and other jurisdictions where cash concentration is prohibited. The cash pool and cash management arrangement cover a majority of the group's geographical footprint and ensure control of and access to the majority of the group's cash. Participation in the cash pool is vested in the group policy and decided by each company's board of directors and confirmed by a statement of participation.

The cash pool was showing a net balance of NOK 2,621 million per December 31, 2025 (NOK 1,854 million per December 31, 2024). This amount is reported in Aker Solutions ASA's accounts as cash in the cash pool system.

Aker Solutions ASA is the group's central treasury function and enters into borrowings and deposit agreements with group companies. Deposits and borrowings are agreed at market terms and in accordance with transfer pricing principles and are dependent on the group companies' credit quality, country risk and the duration of the borrowings.

Receivables and Borrowings with Group Companies

<i>Amounts in NOK million</i>	2025	2024
Group companies interest-bearing deposits in the cash pool system	12,308	13,716
Group companies interest-bearing borrowings in the cash pool system	-76	-26
Aker Solutions ASAs net borrowings in the cash pool system	-9,611	-11,836
Cash in cash pool system	2,621	1,854
Current interest-bearing receivables from group companies	40	218
Non-current interest-bearing receivables from group companies	57	51
Current interest-bearing borrowings from group companies	-14,476	-14,626
Net interest-bearing borrowings from group companies	-14,379	-14,357
Current non interest-bearing receivables from group companies	4,509	2,583
Net non interest-bearing receivables from group companies	4,509	2,583
Total net borrowings from group companies	-7,249	-9,920

Note 7 Financial Risk Management and Financial Instruments

Currency Risk

As of December 31, 2025, Aker Solutions ASA has outstanding foreign exchange contracts with other entities in the group with a gross total value of approximately NOK 4.8 billion (NOK 2.8 billion in 2024). Large contracts are hedged back-to-back with external banks, while minor contracts are hedged based on internal matching principles. The overarching strategy is that 80 percent of the value of the hedging instruments shall either qualify for hedge accounting or be hedges of separate embedded derivatives. The qualifying portion of hedges was 92 percent as of December 31, 2025. Aker Solutions ASA does not apply hedge accounting to any of the current derivatives. All financial assets and liabilities related to foreign exchange contracts are revalued at fair value in respect to exchange rate movements each period.

The treasury function within Aker Solutions ASA also has a mandate to hold limited positions in the currency and interest markets. The mandate has limits that are strictly defined and is operated under a strict stop-loss regime. In addition to the general mandate, Treasury has hedged parts of the currency exposure from USD assets, 20 percent ownership in One Subsea JV, with financial derivatives as a net investment hedge. The net investment hedge is booked in OCI, all open positions are continuously monitored on a mark to market basis.

The fair value of foreign exchange forward contracts and options is presented in the table below.

<i>Amounts in NOK million</i>	2025		2024	
	Assets	Liabilities	Assets	Liabilities
Forward exchange contracts with group companies	43	-26	30	-58
Forward exchange contracts with external counterparts	31	-48	138	-28
Total	74	-74	169	-86

All instruments are booked at fair value as per December 31.

Interest Rate Risk

In previous years Aker Solutions interest exposure mainly arose from any external funding in bank and debt capital markets. Aker Solutions risk management strategy is that 30-50 percent of the interest exposure on any borrowings shall be fixed interest rate for the duration of the debt. The company has used interest rate swaps to achieve the desired fixed/floating ratio of the external debt. As of December 31, 2025 Aker Solutions has no drawn debt from external lenders or outstanding interest rate swaps with external counterparties. The group has an undrawn Revolving Credit Facility (RCF), maturing January 30, 2028. Total commitments in the facility was increased under an Accordion Facility in the agreement from NOK 3 billion to NOK 5 billion in December 2025. The revolving credit facility was undrawn at the year-end.

Credit Risk

Credit risk relates to loans to subsidiaries, overdraft in the group cash pool, hedging contracts, guarantees to subsidiaries and deposits with external banks. Loans to subsidiaries are subject to loan applications approved by the relevant Senior Vice President. Loss provisions are made in situations where the company is not expected to be able to fulfill its loan obligations from future earnings. External deposits and forward contracts are placed with reputable relationship banks, primarily where the company also has a borrowing relation. The existence of netting agreements between Aker Solutions ASA and the relationship banks reduces the credit risk.

Liquidity Risk

Liquidity risk relates to the risk that the company will not be able to meet its debt and guarantee obligations and is managed through maintaining sufficient cash and available credit facilities. The development in the group's and thereby Aker Solutions ASA's available liquidity is continuously monitored through weekly and monthly cash forecasts, financial strategy plans and long-term business forecast.

See note 3 for more information about financial income and expenses

Note 8 Financial Investments

Currency Risk

Aker Solutions's investment strategy allows investments in liquid money market funds with low risk and interest period below 6 months and credit duration below 2 years. The rationale is to diversify the risk among debtors and enhance the return from surplus cash, compared to the interest rate in the cash pool.

In 2025, Treasury has mostly kept surplus cash in the cash pool. As of December 31, 2025 cash in the Group was held on cash- pool and non- pool bank accounts.

Note 9 Shareholders' Equity

Financial Reporting Principles

Repurchase of share capital is recognized at cost as a reduction in equity and is classified as treasury shares. No gain or loss is recognized in the income statement on the purchase or sale of the company's own shares.

Shareholders' Equity

<i>Amounts in NOK million</i>	Share capital	Share Premium	Treasury Shares	Hedging reserve	Retained earnings	Total
Equity as of December 31, 2024	532	3,687	-14	0	554	4,759
Shares issued to employees through share purchase program	0	0	5	0	149	154
Earnings for the period	0	0	0	0	4,063	4,063
Proposed dividend	0	0	0	0	-1,743	-1,743
Group contribution	0	0	0	0	-24	-24
Other changes to equity	0	0	0	0	-9	-9
Net investment hedge	0	0	0	0	146	146
Equity as of December 31, 2025	532	3,687	-9	0	3,137	7,346

Share Capital

Aker Solutions ASA was founded May 23, 2014, and has a nominal share capital of NOK 531,540,456 with a total number of outstanding shares of 492,167,089 at par value NOK 1.08 per share as of December 31, 2025.

All issued shares are fully paid. Aker Solutions ASA has one class of shares, ordinary shares, with equal rights for all shares. The holders of ordinary shares are entitled to receive dividends and are entitled to one vote per share at general meetings.

Treasury Shares

The group purchases its own shares to meet obligations under employee share purchase programs. Treasury shares are not included in the weighted average number of ordinary shares. Earnings per share have been calculated based on an average of 482,225,016 shares outstanding December 31, 2025. Consideration for treasury shares sold in 2025 was NOK 154 million.

<i>Amounts in NOK million</i>	Number of shares
Treasury shares as of December 31, 2024	12,843,557
Sale	-4,845,014
Treasury shares as of December 31, 2025	7,998,543

See **note 3** and **7** for more information about the hedging reserve for interest rate swap agreements

Note 10 Shareholders

Shareholders with more than 1 percent shareholding per December 31 are listed below.

2025

Company	Nominee	Numbers of shares held	Ownership
Aker Holding AS		193,950,894	39.41%
Folketrygdfondet		29,436,992	5.98%
J.P Morgan SE	NOM	11,822,087	2.40%
Morgan Stanley & Co. LLC	NOM	11,593,727	2.36%
Aker Solutions ASA		7,998,543	1.63%
Verdipapirfondet Alfred Berg Gamba		7,441,431	1.51%
State Street Bank and Trust Comp	NOM	6,533,862	1.33%
State Street Bank and Trust Comp	NOM	6,464,792	1.31%
The Bank of New York Mellon	NOM	5,896,406	1.20%

2024

Company	Nominee	Numbers of shares held	Ownership
Aker Holding AS		193,950,894	39.41%
Nærings- og fiskeridepartementet		30,092,943	6.11%
Folketrygdfondet		29,507,600	6.00%
Aker Solutions ASA		12,843,557	2.61%
State Street Bank and Trust Comp	NOM	11,371,873	2.31%
The Bank of New York Mellon	NOM	7,024,556	1.43%
J.P Morgan SE	NOM	6,626,525	1.35%
JPMorgan Chase Bank, N.A	NOM	5,789,937	1.18%

Note 11 Guarantees

<i>Amounts in NOK million</i>	2025	2024
Parent company guarantees to group companies	177,842	122,417
Counter guarantees for bank/surety bonds	6,197	6,200
Total guarantee liabilities	184,039	128,617

Parent company guarantees are issued on behalf of subsidiaries in contractual obligations towards customers. The amounts disclosed above represent the total contractual value of the customer contracts and include guarantees issued on behalf of Related Parties.

Bank guarantees and surety bonds are issued on behalf of Aker Solutions subsidiaries and Related Parties, and counter indemnified by Aker Solutions ASA.

See note 2 for more information about revenue from guarantees

Note 12 Related Parties

Transactions with subsidiaries and related parties are described in the following notes:

Operating Revenue and Expenses	Note 2
Financial items	Note 3
Investments	Note 5
Cash pool	Note 6
Receivables and borrowings	Note 6
Foreign exchange contracts	Note 7
Guarantees	Note 11

Transactions with related parties are based on negotiations between the parties, and management believes that the agreed prices are a fair approximation to arm's length terms.

Independent Auditor's Report



To the General Meeting of Aker Solutions ASA

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Aker Solutions ASA, which comprise:

- the financial statements of the parent company Aker Solutions ASA (the Company), which comprise the balance sheet as at 31 December 2025, the income statement and cash flow for the year then ended, and notes to the parent company financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of Aker Solutions ASA and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2025, the income statement, other comprehensive income (OCI), equity and cash flow for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU.

Our opinion is consistent with our additional report to the Audit Committee.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company and the Group as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

To the best of our knowledge and belief, no prohibited non-audit services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided.

We have been the auditor of Aker Solutions ASA for 4 years from the election by the general meeting of the shareholders on 7 April 2022 for the accounting year 2022.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Group's business activities are largely unchanged compared to last year. We have not identified regulatory changes, transactions or other events that qualified as new key audit matters. *Recognition of revenue from construction contracts*

has the same characteristics and risks this year as the previous year and has consequently been an area of focus also for the 2025 audit.

Key Audit Matters	How our audit addressed the Key Audit Matter
<p>Recognition of revenue from construction contracts</p> <p>Revenue from construction contracts amounts to NOK 62 202 million in 2025. For calculation of revenue from construction contracts, management applies the cost progress method, based on expected contract revenue and incurred cost, relative to estimated total contract cost.</p> <p>There are several reasons why we focused on recognition of revenue from construction contracts. The construction contracts may be complex, include multiple performance obligations, executed over a long period of time, and involve significant use of management judgement.</p> <p>Further, the cost progress method, the complexity and details of construction contracts and the uncertainty inherent in long lasting construction contracts necessitates extensive use of management judgement in estimating total revenues and costs. In particular, judgement is inherent when determining the expected profit margin, stage of contract completion, variable considerations, liquidated damages and the outcome of potential disputes.</p> <p>Also, the extensive use of judgement has a pervasive effect on the financial statements and affects several line items, such as revenue and customer contract assets and liabilities, and therefore increasing inherent risk of errors.</p> <p>More information on the Group's accounting for construction contracts, how the percentage of completion is calculated, and management's application of judgement is provided in note 3 Revenue and note 4 Segments.</p>	<p>We obtained an understanding of the Group's accounting policies for accounting of revenues from construction contracts and evaluated whether the policies were in accordance with the relevant requirements in IFRS 15. We also tested the Group's use of accounting policies on a sample of construction contracts.</p> <p>We interviewed management and obtained an understanding and evaluated the design of the Group's internal controls relating to the accounting for construction contracts, including the identification of performance obligations, assessments of total expected costs, stages of completion, total expected revenues, including variable considerations, liquidated damages and the outcome of potential disputes. Based on a sample of contracts, we tested the operating effectiveness of relevant internal controls.</p> <p>We obtained and read the terms and conditions for a sample of significant contracts and variation orders and compared these to the basis for the respective estimates. Further, we obtained supporting evidence for cost estimates and costs incurred, and allocation to the individual construction contracts. For a sample of construction contracts, we tested whether only hours and costs pertaining to those projects were allocated to these projects. Furthermore, we performed procedures to test whether the construction contract summary completely reflects costs incurred for contracts in progress.</p> <p>We challenged Management's use of judgement related to expected profit margin, stage of contract completion, variable considerations, liquidated damages, and the outcome of potential disputes, by interviewing and discussing with Management and other relevant personnel.</p> <p>We evaluated the adequacy and appropriateness of the disclosures in notes 3 and 4 to the consolidated financial statements and found them to be in accordance with relevant IFRS requirements.</p>
<p>Other Information</p> <p>The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report nor the other information accompanying the financial statements.</p> <p>In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appear to be materially misstated. We are required to report if there is a</p>	

Independent Auditor's Report cont.

material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Our opinion on the Board of Directors' report applies correspondingly to the statement on Corporate Governance.

Our opinion on whether the Board of Directors' report contains the information required by applicable statutory requirements, does not cover the Sustainability Statement, on which a separate assurance report is issued.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for the preparation of the consolidated financial statements of the Group that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU. Management is responsible for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements of the Company use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations. The consolidated financial statements of the Group use the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Report on Compliance with Requirement on European Single Electronic Format (ESEF)

Opinion

As part of the audit of the financial statements of Aker Solutions ASA, we have performed an assurance engagement to obtain reasonable assurance about whether the financial statements included in the annual report, with the file name 5967007LIEEXZG42836-2025-12-31-en, have been prepared, in all material respects, in compliance with the requirements of the Commission Delegated Regulation (EU) 2019/815 on the European Single Electronic Format (ESEF Regulation) and regulation pursuant to Section 5-5 of the Norwegian Securities Trading Act, which includes requirements related to the preparation of the annual report in XHTML format, and iXBRL tagging of the consolidated financial statements.

In our opinion, the financial statements, included in the annual report, have been prepared, in all material respects, in compliance with the ESEF regulation.

Management's Responsibilities

Management is responsible for the preparation of the annual report in compliance with the ESEF regulation. This responsibility comprises an adequate process and such internal control as management determines is necessary.

Auditor's Responsibilities

For a description of the auditor's responsibilities when performing an assurance engagement of the ESEF reporting, see: <https://revisorforeningen.no/revisionsberetninger>

Oslo, 18 March 2026

PricewaterhouseCoopers AS



Thomas Whyte Gaardsa
State Authorised Public Accountant



Alternative Performance Measures

Aker Solutions discloses alternative performance measures in addition to those normally required by IFRS as such performance measures are frequently used by securities analysts, investors and other interested parties. Alternative performance measures are meant to provide an enhanced insight into the operations, financing and future prospects of the company.

Profit Measures

EBITDA and EBIT terms are presented as they are used by financial analysts and investors. Special items are excluded from EBITDA and EBIT as alternative measures to provide enhanced insight into the financial development of the business operations and to improve comparability between different periods.

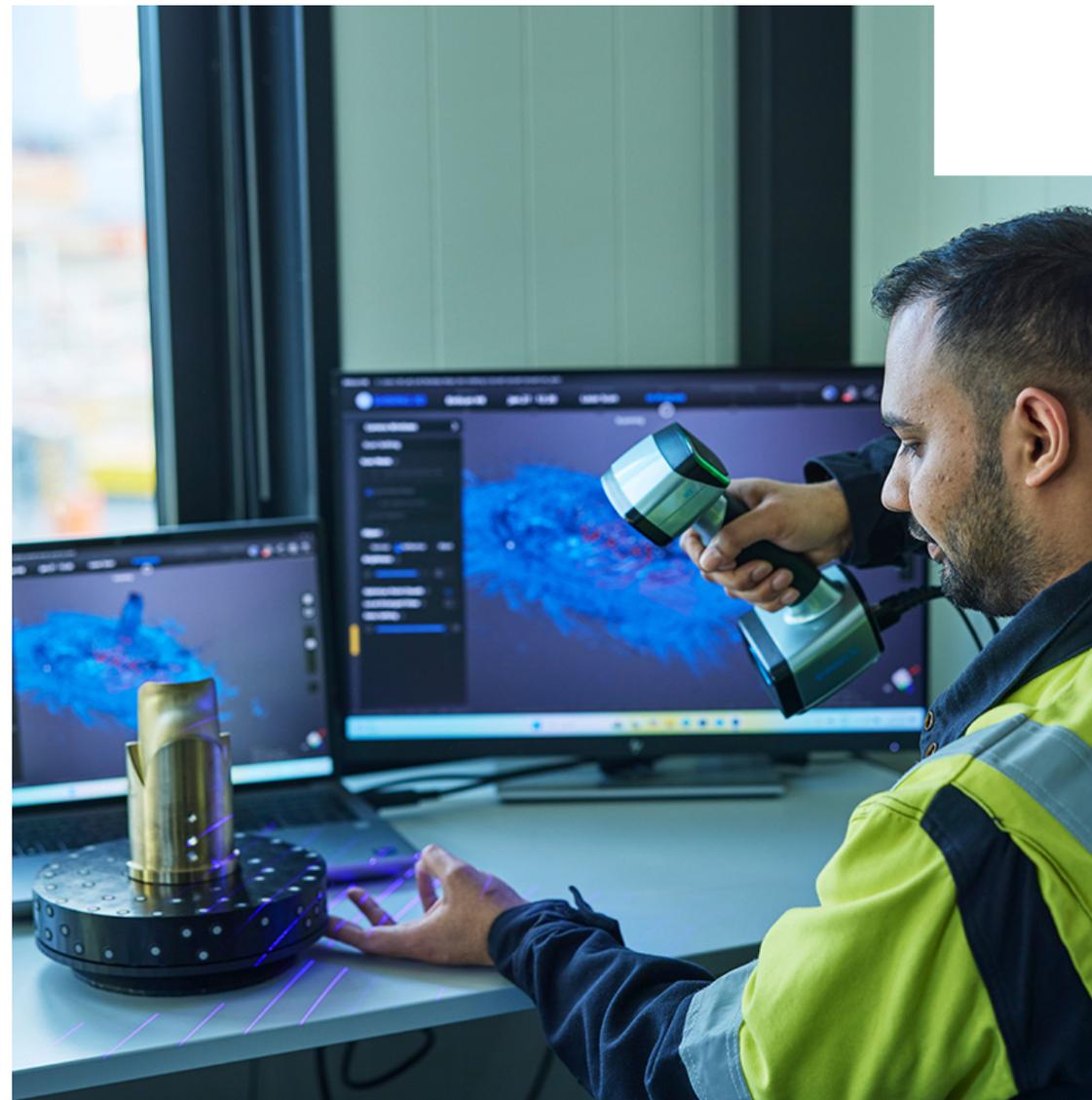
EBITDA is short for earnings before interest, taxes, depreciation and amortization. EBITDA corresponds to the "operating income before depreciation, amortization and impairment" in the consolidated income statement in the annual report.

EBIT is short for earnings before interest and taxes. EBIT corresponds to "operating income" in the consolidated income statement in the annual report.

Margins such as EBITDA margin and EBIT margin are used to compare relative profit between periods. EBITDA margin and EBIT margin are calculated as EBITDA and EBIT divided by revenue.

Special items may not be indicative of the recurring operating results or cash flows of the company. Profit measures excluding special items are presented as alternative measures to improve comparability of the underlying business performance between periods.

Profit Measures continues on next page



Profit Measures cont.

	Renewables and Field Development		Life Cycle		Other		Aker Solutions	
<i>Amounts in NOK million</i>	2025	2024	2025	2024	2025	2024	2025	2024
Revenue	46,105	38,090	15,007	13,249	1,333	1,072	62,445	52,410
Net profit equity accounted investees	0	0	0	0	756	790	757	790
Non-qualifying hedges	0	0	0	0	6	-8	6	-8
Sum of special items excluded from revenue	0	0	0	0	6	-8	6	-8
Revenue ex. special items	46,105	38,090	15,007	13,249	2,095	1,854	63,207	53,193
EBITDA	3,514	3,097	1,071	920	442	552	5,027	4,568
Restructuring cost	198	1	6	0	8	8	211	9
Non-qualifying hedges	0	0	0	0	9	-3	9	-3
Other special items	0	0	0	0	37	59	37	58
Sum of special items excluded from EBITDA	198	1	6	0	53	63	257	63
EBITDA ex. special items	3,712	3,097	1,076	920	495	615	5,284	4,632
EBITDA margin	7.6%	8.1%	7.1%	6.9%			8.0%	8.6%
EBITDA margin ex. special items	8.1%	8.1%	7.2%	6.9%			8.4%	8.7%
EBIT	2,447	2,312	931	782	187	293	3,565	3,388
Sum of special items excluded from EBITDA	198	1	6	0	53	63	257	63
Impairments	2	2	0	0	8	20	10	22
Sum of special items excluded from EBIT	200	3	6	0	62	83	267	85
EBIT ex. special items	2,647	2,315	937	783	248	376	3,832	3,474
EBIT margin	5.3%	6.1%	6.2%	5.9%			5.6%	6.4%
EBIT margin ex. special items	5.7%	6.1%	6.2%	5.9%			6.1%	6.5%

Profit Measures continues on next page

Profit Measures cont.

<i>Amounts in NOK million</i>	2025	2024
Net income (loss)	2,531	2,665
Sum of special items excluded from EBIT	267	85
Financial items ¹	245	601
Non-qualifying hedges	-10	0
Tax effects on special items	-109	-150
Net income ex. special items	2,924	3,201
Net income to non-controlling interests	15	-9
Net income ex. special items and non-controlling interests	2,939	3,192
Average number of shares (in '000)	482,225	481,905
Earnings per share ²	5.28	5.51
Earnings per share ex. special items ³	6.10	6.62

1) Financial items related to currency derivatives and shares in SLB.

2) Earnings per share is calculated using Net income, adjusted for non-controlling interests, divided by average number of shares.

3) Earnings per share ex. special items is calculated using Net income ex. special items, adjusted for non-controlling interests, divided by average number of shares.

Order Intake Measures

Order intake, order backlog and book-to-bill ratios are presented as alternative performance measures, as they are indicators of the company's revenues and operations in the future.

Order intake includes new agreed customer contracts in the period in addition to expansion of existing contracts. For construction contracts, the order intake includes the value of agreed contracts and options, and value of agreed change orders and options. It does not include potential options and change orders. For service contracts, the order intake is based on estimated customer revenue in periods that are firm in the contracts.

Order backlog represents the estimated value of remaining work on agreed customer contracts. The order backlog does not include parts of service agreements, which is short-cycled or book-and-turn in nature. The order backlog does also not include potential growth or value of options in existing contracts.

Book-to-bill ratio is calculated as order intake divided by revenue from customer contracts in the period. A book-to-bill ratio higher than 1 means that the company has secured more contracts in the period than what has been executed in the same period.

<i>Amounts in NOK million</i>	2025			2024		
	Order intake	Revenue from customer contracts	Book-to-bill	Order intake	Revenue from customer contracts	Book-to-bill
Renewables and Field Development	48,966	46,108	1.1x	24,011	38,069	0.6x
Life Cycle	15,756	15,007	1.0x	14,951	13,240	1.1x
Other/eliminations	1,713	1,087		1,123	892	
Aker Solutions	66,435	62,202	1.1x	40,085	52,202	0.8x

Financing Measures

Alternative financing and equity measures are presented as they are indicators of the company's ability to obtain financing and service its debts.

Liquidity buffer (liquidity reserve) is a measure of available cash and is calculated by adding together the cash and cash equivalents and the unused credit facility.

<i>Amounts in NOK million</i>	2025	2024
Cash and cash equivalents	3,715	2,860
Credit facility (unused)	5,000	3,000
Liquidity buffer/reserve	8,715	5,860

Net current operating assets (NCOA) or working capital is a measure of the current capital necessary to maintain operations. Working capital includes trade receivables, trade payables, accruals, provisions and current tax assets and liabilities.

<i>Amounts in NOK million</i>	2025	2024
Current tax assets	76	106
Inventory	41	46
Customer contract assets and other receivables	5,292	4,925
Trade receivables	7,719	6,208
Prepayments	2,626	1,288
Current tax liabilities	-112	-122
Provisions	-3,050	-3,690
Trade payables	-5,317	-2,769
Other payables	-7,834	-9,411
Customer contract liabilities	-5,943	-4,428
Net current operating assets (NCOA)	-6,503	-7,848

Net cash is a measure that shows the overall cash situation. Net cash is calculated by netting the value of a company's cash and cash equivalents with its liabilities and debts.

<i>Amounts in NOK million</i>	2025	2024
Non-current borrowings	0	0
Current borrowings	0	0
Cash and cash equivalents	3,715	2,860
Net cash	3,715	2,860

Equity ratio is a financial ratio indicating the relative proportion of equity used to finance a company's assets and is a measure of the level of leverage used by a company.

<i>Amounts in NOK million</i>	2025	2024
Equity	11,246	11,126
Total assets	38,351	36,157
Equity ratio	29.3%	30.8%

Independent Auditor's Report



To the General Meeting of Aker Solutions ASA

Independent Sustainability Auditor's Limited Assurance Report

Limited Assurance Conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of Aker Solutions ASA (the «Company») included in Sustainability Statements of the Board of Directors' report (the «Sustainability Statement»), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the Sustainability Statement (the «Process») is in accordance with the description set out in the section "IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities"; and
- compliance of the disclosures in the section "EU Taxonomy" and the section "Appendix to the Sustainability Statements: EU Taxonomy for Sustainable Activities" of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the «Taxonomy Regulation»).

Basis for Conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information («ISAE 3000 (Revised)»), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the *Sustainability Auditor's Responsibilities* section of our report.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements as required by relevant laws and regulations in Norway and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Advokatfirmaet PricewaterhouseCoopers AS, Org.no.: 988 371 084 MVA, Medlemmer av Advokatforeningen, advokatfirmaet@pwc.com
PwC Tax Services AS, Org.no.: 962 066 321 MVA, Autorisert regnskapsførerselskap, Medlem av Regnskap Norge

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Responsibilities for the Sustainability Statement

The Board of Directors and the Managing Director (Management) are responsible for designing and implementing a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this Process in the section "IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities" of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management is further responsible for the preparation of the Sustainability Statement, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the ESRS;
- preparing the disclosures in the section "EU Taxonomy" and the section "Appendix to the Sustainability Statements: EU Taxonomy for Sustainable Activities" of the Sustainability Statement, in compliance with the Taxonomy Regulation;
- designing, implementing and maintaining such internal control that Management determines is necessary to enable the preparation of the Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, Management is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Sustainability Auditor's Responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and

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- Designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process set out in the section "IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities".

Our other responsibilities in respect of the Sustainability Statement include:

- Identifying where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Company's internal documentation of its Process; and
- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Company was consistent with the description of the Process set out in the section "IRO-1 Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities".

In conducting our limited assurance engagement, with respect to the Sustainability Statement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statement by:
 - Obtaining an understanding of the Group's control environment, processes, control activities and information system relevant to the preparation of the Sustainability Statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control; and
 - Obtaining an understanding of the Group's risk assessment process;
- Evaluated whether the information identified by the Process is included in the Sustainability Statement;
- Evaluated whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Sustainability Statement;
- Performed substantive assurance procedures on selected information in the Sustainability Statement;
- Where applicable, compared disclosures in the Sustainability Statement with the corresponding disclosures in the financial statements and other sections of the Board of Directors' report;
- Evaluated the methods, assumptions and data for developing estimates and forward-looking information;

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- Obtained an understanding of the Company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement;
- Evaluated whether information about the identified taxonomy-eligible and taxonomy-aligned economic activities is included in the Sustainability Statement; and
- Performed inquiries of relevant personnel and substantive procedures on selected taxonomy disclosures included in the Sustainability Statement.

Bergen, 18 March 2026
PricewaterhouseCoopers AS



Hanne Sælemyr Johansen
State Authorised Public Accountant – Sustainability Auditor

ARP for Norway

(Aktivitets- og Redegjørelsesplikten)

This section complements and elaborates the information on diversity, equity and inclusion (DEI) in the annual report, to ensure compliance with the specific legal requirements in Norway of ARP (Activity and Reporting Duty). The information and figures stated in the following relates to our activities in Norway only, unless otherwise stated.

Aker Solutions is a global company consisting of several legal entities. When describing the Norwegian part of the organization in this chapter, we are including all legal entities with employees in Norway that have more than 50 employees: Aker Solutions AS and Benestad Solutions AS.²

Diversity, Equity and Inclusion

Our people are at the heart of what we do and who we are as a company. Our goal is to make Aker Solutions a place where everyone can perform at their best by creating opportunities for all.

Our ability to solve challenges and deliver value to our stakeholders is empowered by the diversity of our workforce. We seek to increase the diversity in the organization and see people's differences as a potential source of creativity, innovation, and a key competitive advantage. To leverage this diversity, we focus on building a strong, inclusive culture where our colleagues feel they can bring their full self to work.

A lack of workforce diversity and unequal treatment of employees can have significant negative social and economic impacts. As diversity ensures richer perspectives, enhances innovation, and promotes fairness in the workplace, a homogenous workplace can limit varied inputs and opinions in company decisions and has a negative social impact. In addition, unequal treatment undermines the work environment and may negatively impact the overall company morale and productivity.

Aker Solutions is committed to the principles of non-discrimination and equal opportunity, regardless of gender, age, nationality, or other factors. In accordance with our Code of Conduct and People Policy, we mitigate potential bias in all our personnel processes, through policies, process design and training of our staff. We monitor and promote diversity and equal treatment in recruitment, promotions, competency development and salary reviews. Any allegations of discrimination, harassment or other misconduct are handled and investigated according to our whistleblowing procedure.

Identifying Risks and Setting Targets

Ensuring a good working environment is essential to our safety and performance. We continuously monitor and analyze statistics and survey data to get early indicators and focus on resolving any issues both on a structural and individual level. Aker Solutions builds on our Norwegian traditions for a strong and engaged collaboration with our employee representatives/trustees/safety delegates in relation to this work.

Working environment committees (AMU/KAMU), Inclusive Work-life committees (IA utvalg) and DEI committees are an integrated part of our organization on all levels and follow an annual structured process for assessing risks, setting priorities and actions and evaluating the outcome of these.

Employee engagement surveys are used to monitor and gain insights into employees' perceptions of own motivation, team dynamics and organizational effectiveness and increase understanding of how the employee experience impacts our overall operations and drives our transformation agenda. Line managers and teams meet to share the results and discuss plans to maintain or improve the work environment. The results are acted upon in different ways depending on the issues that surface in the reports. Support and reflection tools are available for teams and managers to foster this process.

² Unitech Power Systems AS exceeded 50 employees in September. As the gender pay reporting methodology includes only employees with full-year service, the company falls outside the scope of this year's reporting.

Engagement and Awareness

Throughout 2025, we have arranged global and local events to raise awareness, engagement and competence on several topics related to DEI. Globally, we have marked the importance of diversity and inclusion through various internal campaigns such as celebrating International Women's Day, UN International day of Persons with Disabilities, Pride month and arranging a global virtual Pride event, as well as workshops and training on mental health and cultural awareness. During Pride month, we re-launched our gamified learning experience to raise awareness around LGBTQ+ and inclusion in general. Various cultural and religious events such as Diwali and Eid have been marked and celebrated to show our commitment to a culturally diverse and inclusive workplace.

We offer and promote a series of training modules in the format of digital "micro-learning", covering inclusive leadership, privilege awareness, professionalism bias and generational diversity. The purpose is to raise general awareness about how diversity is a strength but dependent on an inclusive culture that prevents bullying and harassment in the workplace, sexual harassment and misogynistic communication.

Gender Balance

We believe that gender balance in leadership roles is essential for fostering an environment where all voices are heard and valued. Aker Solutions has an overall target to achieve gender balance (no gender <40 percent) amongst our top 200 leaders by 2030. In 2025, we saw a positive trend towards our goal of achieving gender balance, with an increase of female succession nominees for project and business leadership roles. By year end 2025, 30 percent of our top 200 leaders were female, compared to 27 percent at the end of 2024.

Reaching these targets also depend on our ability to recruit more female colleagues. In Norwegian higher education statistics within the science, technology, engineering and mathematics (STEM) subjects there is a skewed distribution of the number of female students compared to male students. This is a challenge when it comes to improving gender balance in our industry. A concrete action in this regard is that Aker Solutions in Norway is an active partner and sponsor of the female and non-binary network for students at the Norwegian University of Science and Technology (NTNU), where we highlight female success stories and employee journeys (internally and externally). In 2025, we achieved gender balance in our graduate hire intake.

We continued to make efforts to improve the inclusion of women over the course of 2025 through our menopause awareness workshops, and we published information internally on this topic. We also continued to have dispensers of free female sanitary products at many of our workplaces. Particularly at our yards, where a convenience store may be far away, this is an important practical step which also signals our commitment to an inclusive workplace.

A more Inclusive Working Life

Aker Solutions recognizes our societal role in improving equality and providing opportunities for those who face barriers in reaching their potential in the workplace. Creating an inclusive workplace also means that we need to scrutinize how we recruit and source talent, removing obstacles and mitigating any bias in our processes.

We are an active contributor to the Norwegian cooperation on inclusive working life (The IA Agreement), and work systematically to reduce sick leave and withdrawal from work life. Through our collaboration with and support to the VI foundation (Stiftelsen VI), we focus on the importance of including people who identify as disabled or neurodivergent. During 2025, we have participated and contributed to several public webinars and workshops on inclusion, to share our experience on creating a more inclusive work-life.

We have an established agreement with NAV (the Norwegian Labour and Welfare Administration) to step up our efforts as an inclusive employer and enable opportunities for people who are facing barriers in finding a job through regular recruitment. We have dedicated roles that work exclusively with this group of candidates, matching them with opportunities and supporting line managers with onboarding and training towards a goal of permanent employment. During 2025, we continued our work with NAV for all our yards and office locations in Norway and reached our target of hiring more than 50 employees on a temporary or permanent basis in collaboration with NAV.

We continued our efforts to improve inclusion of people with dyslexia in 2025 with our trainings and toolbox on dyslexia as well as efforts to adapt courses, e-learnings and internal communication to be increasingly dyslexia-friendly.

In 2025, we launched our hybrid working guideline and toolbox, giving clarity, flexibility, and tools for teams to do their best work—whether on-site or remote—while keeping safety, quality, and collaboration at the core of everything we do. For employees this means more control over work-life balance and a workplace that adapts to their needs. For us as a company, it means staying competitive, attracting top talent, and delivering on our ambitious improvement agenda—while reducing our environmental impact and leading the way in a rapidly changing energy sector.

Generational Diversity

Our commitment to age diversity goes beyond simply acknowledging the different age groups within our workforce. We actively encourage collaboration and knowledge-sharing among employees of all ages, fostering a dynamic and inclusive work environment. Through mentorship programs, reverse mentoring initiatives, and cross-functional teams, we aim to harness the collective power of a multi-generational workforce, where everyone can contribute, learn from each other, and grow together.

Inclusive Recruitment

We aim to ensure fair and inclusive recruitment by continuously reviewing our practices, reducing barriers, and increasing awareness among recruiters and hiring managers. In 2025, we achieved InClue certification for bias-free recruitment, earned through a thorough process review, "secret shopper" tests with feedback, and hands-on inclusive recruitment training for hiring teams (certification valid through 2025). We have implemented improvements in both job advertising, preparations and selection practices to better reflect flexibility and accommodation. This includes updating email templates, improving our web pages to meet web content accessibility guidelines and start-up meeting template between recruiter and manager with structured questions on inclusion and adjustment possibilities. Inclusive recruitment is also built into daily practice through collaboration with NAV to create pathways into employment for overlooked candidates.

In 2026, our focus is to further standardize and improve candidate experience, broaden outreach, and continue training and process development in line with our workforce development priorities.

Key activities related to the activity duty (aktivitetsplikten) in 2025:

Area	Activities in 2025	Responsibility and status
Recruitment	<ul style="list-style-type: none"> Achieved certification for bias-free recruitment in partnership with InClue Achieved gender balanced graduate intake 	Responsible: HR Status: Completed
Salary and employment terms	<ul style="list-style-type: none"> Analyzing pay gaps, market levels and any discrepancies Training leaders and HR on salary placement and our policies to ensure equal pay 	Responsible: HR Status: Ongoing, continuous and annual activities
Promotions and development opportunities	<ul style="list-style-type: none"> Targeting gender balance amongst our top 200 leaders by 2030 Targeting diverse groups of participants in all nominated learning programs 	Responsible: HR Status: Ongoing
Reasonable accommodations	<ul style="list-style-type: none"> Implemented a digital system for employees to share their accommodation needs with manager/colleagues, ensuring data privacy Developed a database containing information and guidance to employees and leaders on reasonable accommodation available 	Responsible: HR Status: Completed
Work-life balance	<ul style="list-style-type: none"> Updated guidance on hybrid working for all office employees Provided webinars, workshops and information in meetings about mental health and physical activity as stress-reducing measure 	Responsible: HR/BHT Status: Completed
Bullying, sexual harassment and gender-based violence	<ul style="list-style-type: none"> Implemented e-learning about preventing bullying and harassment in the workplace Established survey which maps potential experiences of bullying, harassment and violence in the workplace 	Responsible: HR Status: Completed

Gender Pay Reporting

Aker Solutions pay philosophy is designed to support the company's strategic objectives, promote a people development and performance culture and ensure pay equity and transparency in our approaches. The Norwegian Equality and Discrimination Act requires companies to report on gender pay gap among employees. The key findings from our gender pay analysis are presented below.

Information about our Workforce in Norway

The Norwegian Equality and Discrimination Act requires companies to disclose specific workforce data in Norway related to gender distribution of the workforce and part-time, temporary work and parental leave. The following sections disclose these figures.

Gender Distribution:

The gender distribution shows that in the data pool used, 78 percent of our office-based employees are male in Aker Solutions in Norway. Among non-office employees, 93 percent of the employees are male.

	Male	Female
Office Based Roles		
Entry level and junior professionals	83%	17%
Professionals	67%	33%
Senior specialist and team leaders	73%	27%
Senior Management	77%	23%
Executives	73%	27%
Non-Office Based Roles		
Operators and Team Leaders	93%	7%
Total	78%	22%

Temporary Work

The vast majority of our Norwegian employees are employed on permanent employment contracts. Attracting and developing new competence is critical for Aker Solutions and the employment of apprentices is an essential part of this effort. Apart from a small number of seasonal workers (summer interns, etc.) all temporary workers identified are apprentices. In 2025, 3.6 percent of male employees and 0.6 percent of female employees worked on temporary contracts.

Part-time Work

Aker Solutions had a very low level of part-time work in Norway during 2025. Only 0.8 percent of male and 0.8 percent of female employees worked part-time. All of them did this at their own request. No involuntary part-time work has been identified.

Parental Leave

Parental leave follows legal regulations and individual choices. During 2025, female employees on parental paid leave took an average of 30 weeks, while male employees took an average of 14 weeks paid parental leave. Aker Solutions pays full salary to employees on parental leave – including for employees with higher salary than the cap in Norwegian social security regulations.

Board of Directors



Leif-Arne Langøy
CHAIR

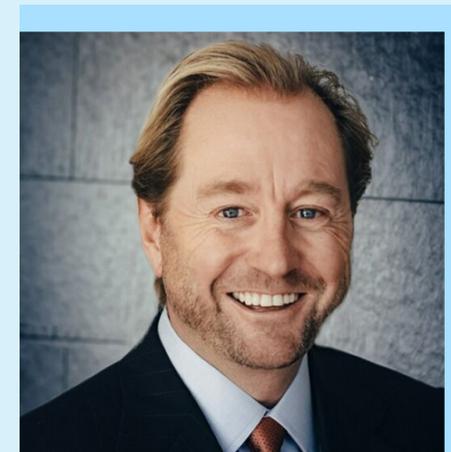
Leif-Arne Langøy (born 1956) has gained senior executive experience from several companies, including as President and CEO of Aker Yards and Aker ASA. Langøy has extensive experience as the chair of non-executive boards from a number of different industrial companies. He is also deputy chair of both The Resource Group TRG AS and TRG Holding AS. From 2011 to 2020 he was chair of the board for DNV GL Group AS. Langøy holds an MSc in economics from the Norwegian School of Economics in Bergen, Norway. As of December 31, 2025, Langøy holds through a privately owned company 159,426 shares in the company and has no share options. Langøy is a Norwegian citizen. He has been elected for the period 2025-2027.



Øyvind Eriksen
DEPUTY CHAIR

Øyvind Eriksen (born 1964) is President and CEO of Aker ASA, which is the main shareholder of Aker Solutions. Eriksen holds a law degree from the University of Oslo. He is a former Partner, Director, and Chair of the law firm BAHR. Eriksen currently chairs the boards of several of the Aker Group's main industrial and financial businesses. In addition, he is on the board of a number of non-profit organizations, including the Norwegian Cancer Society, the Accenture Global Energy Board and the Queen Sonja Art Foundation (QSPA).

While Eriksen holds no shares or share options in the company directly, he has an ownership interest by holding 219,614 shares in Aker ASA and 100,00 B-shares in TRG Holding AS through Erøy AS, a privately owned company. Eriksen is a Norwegian citizen. He has been elected for the period 2025-2027.



Kjell Inge Røkke
DIRECTOR

Kjell Inge Røkke (born 1958) is the main owner of Aker ASA and has been a driving force in the development of Aker since the 1990s. Røkke began his business career with the purchase of a 69-foot trawler in the United States in 1982 and gradually built a leading worldwide fisheries business.

In 1996, the Røkke controlled company, RGI, purchased enough Aker shares to become Aker's largest shareholder, and later merged RGI with Aker. Mr. Røkke is currently Chair of The Resource Group TRG AS, TRG Holding AS, and Aker ASA, as well as director of several Aker companies.

As of December 31, 2025, Røkke controls 50,673,577 shares (68.2 percent) in Aker ASA through his investment company TRG AS and its subsidiaries, and has no share options. As of December 31, 2025, Røkke holds no shares in Aker Solutions and has no share options. Røkke is a Norwegian citizen and resides in Switzerland. He has been elected for the period 2025-2027.



Birgit Aagaard-Svendsen DIRECTOR

Birgit Aagaard-Svendsen (born 1956) has more than 35 years of international business experience including several years within the shipping and offshore industries. She served as Chief Financial Officer of J. Lauritzen shipping company for 18 years and has been the Chair of the Danish committee on corporate governance. She has a Bachelor of Science in engineering from the Technical University of Denmark and a Graduate Diploma in Business Administration from the Copenhagen Business School.

Aagaard-Svendsen is a board professional with extensive board experience. She is chair of Renewable Energy Company A/S, audit committee chair of DNV Group and KommuneKredit (Denmark), and a board member of Copenhagen Malmö Port AB and Otto Mønsted A/S. As of December 31, 2025, she holds 90,000 shares in the company and has no share options. Aagaard-Svendsen is a Danish citizen. She has been elected for the period 2025-2027.

Aagaard-Svendsen is an independent board member.



Lone Fønss Schrøder DIRECTOR

Lone Fønss Schrøder (1960) is a senior executive and advisor. She currently serves as Vice Chair of Akastor ASA, Chair of Geely Sweeden Holdings AB, Volvo Cars nominating committee and of Ikano Bank, as well as director of Ingka Holding B.V. (Ikea Group) and of Aker Horizons ASA. Fønss Schrøder is also a Global Advisor to ServiceNow, Celonis advising on digital transformation, AI-enabled platforms and technology-driven business scaling and advisor of I Squared Capital. Fønss Schrøder previously held senior leadership roles in the A.P. Møller-Maersk group and served as CEO for Wallenius Lines AB, Star Air and Concordium. She has extensive board and advisory experience from companies including Credit Suisse, Vattenfall, Dong Energy Transmission, CSL Group Inc., Valmet and Yara. Fønss Schrøder holds an LL.M. from the University of Copenhagen, a science degree in Economics and Business Administration from CBS, and Petroleum Law studies from the University of Oslo. She holds no shares in the company and has no share options. Fønss Schrøder is a Danish citizen. She has been elected for the period 2024-2026

Fønss Schrøder is an independent board member.



Elisabeth Tørstad DIRECTOR

Elisabeth Tørstad (born 1965) is a seasoned executive with a broad, international business career. She served as CEO role of Asplan Viak from 2019 to 2024. Prior to this she held CEO positions at DNV Digital Solutions, DNV GL Oil & Gas, and DNV Americas and Sub-Saharan Africa. She was also part of the Executive Board and Council in the DNV Group from 2010 to 2019. Tørstad holds a cand.scient. degree in structural physics from the University of Oslo, and degrees in civil engineering from Oslo Ingeniørhøgskole and business administration from the Norwegian School of Management (BI).

Tørstad has extensive board experience and is currently board member of Thorvald Klaveness AS and NGI as well as Vice Chair of the Peace Research Institute in Oslo. She is also board member of UL Solutions (NYSE) and UL Standards and Engagement as well as trustee and chair of Governance and Compensation Committee of Underwriters Laboratories Inc. As of December 31, 2025, she holds 2,000 shares in the company and has no share options. Tørstad is a Norwegian citizen. She has been elected for the period 2024-2026.

Tørstad is an independent board member.



Jan Arve Haugan
DIRECTOR

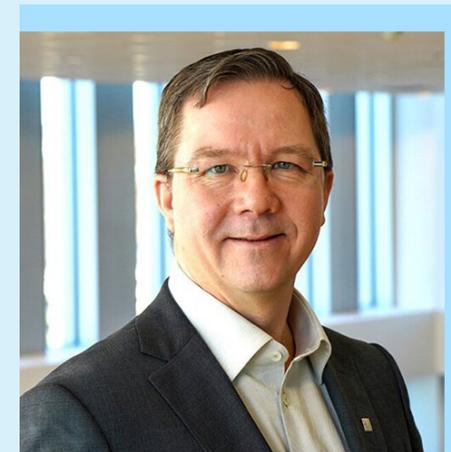
Jan Arve Haugan (born 1957) has more than 40 years of projects- and operational management experience. His career initially started in the construction industry and project management services. He joined Norsk Hydro, a Norwegian industrial conglomerate, as chief engineer in 1991. He held several leading positions in Hydro's oil and gas projects and operations, as well as in Hydro's aluminum business, including the role of CEO of Qatalum, Qatar until 2011. Haugan was President & CEO of Kværner ASA from 2011 to 2018, when he assumed the role of CEO of Aker Energy AS. From 2020 to 2021 he was advisor to the CEO of Aker Horizons. From early 2021 to March 2024, he was COO of Freyr Batteries, a NYSE listed startup. He is currently an industry partner at HitecVision Advisory and chairs the BoD of Tensio AS, the DSO in Mid-Norway. Haugan holds an MSc in construction management from the University of Colorado at Boulder, USA. As of December 31, 2025, Haugan holds 136,527 shares in the company and has no share options. Haugan is a Norwegian citizen. He has been elected for the period 2024-2026.

Haugan is an independent board member.



Hilde Karlsen
DIRECTOR

Hilde Karlsen (born 1967) was elected by the employees of Aker Solutions to the Board of Directors in March 2011. She is a group union representative for Aker Solutions on a full-time basis and has been employed by Aker Solutions since 1992. Karlsen has held various positions at Aker Solutions and is now specialist engineer in the projects center. She was the employees representative of the Kværner Oil and Gas Board from 1993-2003. She is currently a member of the board and audit committee of Lyse AS. Karlsen has a Bachelor of Science in mechanical engineering from Norway's Narvik University College. As of December 31, 2025, Karlsen and related parties hold 33,896 shares in the company and have no share options. Karlsen is a Norwegian citizen. She has been elected for the period 2025-2027.



Arne Christian Rødby
DIRECTOR

Arne Christian Rødby (born 1973) was elected to the Board of Directors by the employees of Aker Solutions in 2023, and he is the trade unions' full-time group representative. He started his employment with Aker Solutions in 1990 and has held board positions in Aker Subsea and Aker Solutions. He has a technical background. Rødby is a Norwegian citizen and reserve officer of the Norwegian Armed Forces. As of December 31, 2025, Rødby holds 3,258 shares in the company and has no share options. He has been elected for the period 2025-2027.



Line Småge Breidablikk **DIRECTOR**

Line Småge Breidablikk (born 1985) was elected by the employees of Aker Solutions to the Board of Directors in April 2021. She has been employed by Aker Solutions and Kvaerner since 2012. Breidablikk has worked in various projects and is currently a discipline lead. Since 2013, she has worked part-time as a union representative, holding various positions, and currently serves as the chief union representative. Breidablikk holds an MSc in marine technology from the Norwegian University of Science and Technology (NTNU) in Trondheim, Norway. As of December 31, 2025, she holds 2,182 shares in the company and has no share options. Breidablikk is a Norwegian citizen. She has been elected for the period 2025-2027.



Sigurd Sævareid **DIRECTOR**

Sigurd Sævareid (born 1983) replaced Stian Sagvold as board member in September 2025. Sævareid has been employed as an electrician at Aker Solutions Stord yard since 2008. He has a secondary education and was certificated as a skilled worker in 2004. Since 2010, Sævareid has been shop steward for the EIT operators in Stord yard in the electricians and IT technicians union (EL&IT forbundet). As of December 31, 2025, he holds 0 shares in the company and has no share options. Sævareid is a Norwegian citizen. He has been elected for the period 2025-2027.

Contact

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