

Proposal from the nomination committee of Aker ASA to the annual general meeting of the company to be held on 17 April 2015

The nomination committee of Aker ASA comprises the following individuals:

Leif-Arne Langøy, chairman
Gerhard Heiberg
Kjetil Kristiansen

Since the 2014 annual general meeting, the nomination committee has held three meetings. The committee has evaluated the board's performance and received input from shareholders as to the composition of the board.

In connection with the annual general meeting of Aker ASA to be held on 17 April 2015 the nomination committee submits the following unanimous proposal:

1. Election of members to the board of directors

Pursuant to the company's articles of association, the board shall consist of six to twelve board members of which one third are to be elected by and amongst the employees. The board now consists of ten board members of which six are elected by the shareholders. Of the shareholder-elected board members Stine Bosse, Kristin Krohn Devold and Karen Simon are up for election this year. Devold was elected as board member in Aker for the first time in 2007, while Simon took seat in 2013. The committee proposes that Devold and Simon is re-elected in their positions, and that Anne Marie Cannon is elected as a new board member, all for a period of two years.

Anne Marie Cannon (born 1957) has over 30 years' experience in the oil and gas sector. From 2000 to 2014, she was Sr. Advisor to the Natural Resources Group with Morgan Stanley, focusing on upstream M&A. She has previously held positions with J Henry Schroder Wagg, Shell UK E&P and with Thomson North Sea. She was an executive director on the boards of Hardy Oil and Gas and British Borneo. Ms. Cannon is the Deputy Chair of Det norske Oljeselskap ASA and has previously served on the Board of Directors of Aker ASA. She is a non-executive director of Premier Oil and of STV Group plc. She holds a BSc Honours Degree from Glasgow University. Ms Cannon is a British citizen.

The board will thus consist of the following shareholder-elected members: Kjell Inge Røkke (chairman), Finn Berg Jacobsen (deputy chairman), Kristin Krohn Devold, Leif O. Høegh, Karen Simon and Anne Marie Cannon.

All board members are independent of the company's executive management, major business contacts and the company's majority shareholder, except Kjell Inge Røkke, whom is the company's majority shareholder.

The nomination committee has emphasized that the company's board should have a diverse background in terms of experience, knowledge and competence. This provides for a balanced prioritizing of various considerations and good decisions for the development of the company. To secure such considerations, the nomination committee proposes that the annual general meeting makes a joint vote over the entire proposed board composition.

2. Election of members to the nomination committee

Of the three members of the nomination committee, Kjetil Kristiansen is up for election this year. The committee proposes that Leif-Arne Langøy replaces Kristiansen as a member of the nomination committee and that Kjell Inge Røkke is elected as new chairman of the nomination committee, both for a period of two years.

The nomination committee will thus consist of: Kjell Inge Røkke (chairman), Gerhard Heiberg and Leif-Arne Langøy.

3. Proposed fees for the members of the board of directors and audit committee

The nomination committee proposes to keep remuneration unchanged from last year. The following fees are proposed to the members of the board and the audit committee for the period from the annual general meeting 2014 until the annual general meeting 2015:

Chairman:	NOK 555,000
Deputy chairman:	NOK 385,000
Board members:	NOK 335,000
Audit committee chairman:	NOK 170,000
Audit committee members:	NOK 115,000

According to Aker policy leading personnel employed in Aker companies may not personally receive board remuneration from other Aker companies. Instead, board remuneration will be paid directly to the company in which the board member is employed.

4. Proposed fees for the members of the nomination committee

The nomination committee proposes to keep remuneration unchanged from last year. The following fees are proposed to the members of the nomination committee for the period from the annual general meeting in 2014 until the annual general meeting 2015:

Chairman and members:	NOK 55,000
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Oslo, 27 March 2015

Leif-Arne Langøy
Chairman of the nomination committee