

## **Proposal from the nomination committee of Aker ASA to the annual general meeting of the company to be held on 22 April 2016**

The nomination committee of Aker ASA comprises the following individuals:

Kjell Inge Røkke, chairman  
Leif-Arne Langøy  
Gerhard Heiberg

Since the annual general meeting in April 2015, 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 22 April 2016 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, Kjell Inge Røkke, Finn Berg Jacobsen and Leif O. Høegh are up for election this year. The committee proposes that Kjell Inge Røkke and Finn Berg Jacobsen are re-elected, and that Kristian Røkke is elected as new board member, all for a period of two years.

Kristian Røkke (b. 1983) joined Akastor ASA as CEO in August 2015 and has experience in offshore service and shipbuilding from several companies in the Aker group. He has spent the past eight years at Philly Shipyard (PHLY), most recently as Chairman of the Board and previously as President & CEO. Prior to this, Mr. Røkke served as SVP Operations and has held other production management positions at PHLY. Mr. Røkke holds an MBA from The Wharton School, University of Pennsylvania and is both a Norwegian and United States citizen.

The board will thus consist of the following shareholder-elected members: Kjell Inge Røkke (chairman), Finn Berg Jacobsen (deputy chairman), Kristin Krohn Devold, Kristian Røkke, 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, with the exception of Kjell Inge Røkke, whom is the company's majority shareholder, and Kristian Røkke, who is the son of Kjell Inge Røkke.

The nomination committee has emphasised that the company's board should have a diverse background in terms of experience, knowledge and competence. This provides for

a balanced prioritising 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, Gerhard Heiberg is up for election this year. The committee proposes that Gerhard Heiberg is re-elected as a member of the nomination committee 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 2015 until the annual general meeting 2016:

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's 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 2015 until the annual general meeting 2016:

Chairman and members:	NOK 55,000
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Oslo, 5 April 2016

Leif-Arne Langøy  
Member of the nomination committee