

Notice of Annual General Meeting in Aker Kværner ASA

Notice is hereby given of the Annual General Meeting in Aker Kværner ASA to be held Thursday 3 April 2008 at 09.00 hrs (Oslo time) in the Felix Conference Centre at Aker Brygge, Bryggetorget 3, Oslo, Norway.

Ballot papers will be distributed in the meeting room between 08:00 hrs and 09:00 hrs on the day of the Annual General Meeting.

The following issues will be considered and resolved:

1. **Opening of the Annual General Meeting, including appointment of a person to co-sign the minutes together with the Chairman**
2. **Information regarding the business**
3. **Approval of Aker Kværner ASA and the Group consolidated annual accounts for 2007 and the Annual Report. The Board of Directors proposes that a dividend of NOK 3 per share is paid for the financial year 2007.**
4. **Consideration of the Board of Director's declaration regarding stipulation of salary and other remuneration to the Executive Management of the Company.**
5. **Stipulation of remuneration to the members of the Board of Directors for 2007**
6. **Stipulation of remuneration to the members of the Nomination Committee for 2007**
7. **Approval of remuneration to the auditor for 2007**
8. **Election of members to the Board of Directors**
9. **Election of members to the Nomination Committee**

10. Change of company name

The Board of Directors proposes to the Annual General Meeting that Aker Kværner ASA changes its name to Aker Solutions ASA. This proposal is a consequence of the clarifications in 2007 concerning the ownership structure of the company. The new name represents an end to the integration process, merging two historic competitors, and describes the development of complete industrial solutions for the company's customers. The new Aker Solutions name will help to underline this family association even further and highlight the many opportunities inherent in the affiliation to and with the other Aker companies.

On this basis the Board of Directors proposes that the Annual General Meeting adopts the following resolution:

*The Company's name is changed to Aker Solutions ASA.
The Articles of Association § 1 is changed to read:
"The Company is a public limited liability company. The Company's name is Aker Solutions ASA."*

11. Power of attorney to the Board of Directors to increase the share capital

At the Annual General Meeting on 29 March 2007, the Board of Directors was authorised to increase the Company's share capital by up to NOK 109,600,000 by issuance of new shares, equivalent to 20% of the Company's share capital. The power of attorney has not been used. The Board of Directors proposes that the power of attorney to issue shares is renewed. The purpose is as previously to give the Board of Directors flexibility to adjust the Company's capital structure to fit various circumstances, such as, but not limited to, mergers or acquisition of assets with consideration in shares, issue of shares to the employees in Aker Kværner ASA and its subsidiaries as a part of an incentive scheme for the employees or any other purposes which the Board of Directors believes is in the best interest of the Company and the shareholders. Hence, the proposal implies that the shareholders' pre-emptive rights to subscribe for new shares may be set aside.

On this basis the Board of Directors proposes that the General Meeting adopts the following resolution:

- a) *The Board of Directors is granted a power of attorney to increase the share capital by up to NOK 109,600,000.*
- b) *The Board of Directors may set aside the shareholders' preferential rights to subscribe the new shares according to the Public Limited Companies Act §10-4. The power of attorney also includes resolution on merger*

according to the Public Limited Companies Act §13-5, and contribution by non-cash payment and right to charge the company with special obligations pursuant to the Public Limited Companies Act § 10-2. The power of attorney can be used more than one time. The power of attorney can also be used in circumstances mentioned in the securities trading act § 6-17.

- c) *The power of attorney is valid until the Annual General Meeting in 2009, but no longer than 30 June 2009.*

12. Power of attorney to the Board of Directors to purchase own shares

At the Annual General Meeting on 29 March 2007, the Board of Directors was authorised to acquire own shares amounting to up to 10% of the Company's share capital. The Company has per 4 March 2008 acquired 4,966,830 shares (approx 1.8 % of the outstanding shares) according to the power of attorney. The Board of Directors is still of the opinion that it may be beneficial for the Company to acquire own shares with an aggregate nominal value of up to 10% of the Company's share capital. Shares acquired as part of the buy back programme may be used for a possible later reduction of the share capital by resolution of the General Meeting, as settlement in connection with possible future business acquisitions, in connection with a possible future share incentive scheme for employees, or for other purposes as determined by the Board of Directors.

On this basis the Board of Directors proposes that the General Meeting adopts the following resolution:

- a) *The Board of Directors is granted a power of attorney to purchase own shares with an aggregate nominal value of up to NOK 54,800,000. The power of attorney also includes agreed pledge of own shares.*
- b) *The highest and lowest price that can be paid for the shares shall be NOK 300 and NOK 1, respectively. Other than this, the Board of Directors shall use its own discretion with respect to how purchase and sale of own shares are carried out. The power of attorney can also be used in circumstances mentioned in the securities trading act § 6-17.*
- c) *The power of attorney is valid until the Annual General Meeting in 2009, but no longer than 30 June 2009.*

Pursuant to the articles of association §9 and the Public Limited Companies Act §5-12, the Chairman of the Board of Directors, Mr Leif-Arne Langøy, will open and preside at the Annual General Meeting.

Shareholders who wish to participate at the Annual General Meeting, either personally or by proxy, must notify the company of their attendance within 1 April 2008 at 16:00 hrs (Oslo time). Notice may be given through the internet, www.akerkvaerner.com, via "Investortjenester", a service offered by most registrars in Norway, or by returning the enclosed form of notice of attendance to Aker Kværner ASA, c/o DnB NOR Bank ASA, Verdipapirservise, Stranden 21, NO-0021 Oslo, Norway, fax numbers +47 22 48 11 71. The notice must be received within the time limit set out above. Anyone who is not registered within the deadline, may be denied access to the Annual General Meeting. Proxy without instructions on how to vote may, if desirable, be given to the Chairman of the Board of Directors, Leif-Arne Langøy or persons appointed by him.

The share will be traded at the Oslo Stock Exchange exclusive of dividend as from 4 April 2008. The dividend will be paid on or about 15 April 2008.

4 March 2008
Aker Kværner ASA
The Board of Directors

Enclosures

Form of notice of attendance/form of proxy
Annual Report 2007

Notice of Annual General Meeting

Annual General Meeting in Aker Kværner ASA will be held in Felix Conference Center, Aker Brygge, in Oslo on 3 April 2008 at 09.00.

Pin code:

Reference no.:

ATTENDANCE BALLOT

If you wish to attend at the Annual General Meeting, we kindly ask you to send this ballot to Aker Kværner ASA c/o DnB NOR Bank ASA, Verdipapirservice, NO-0021 Oslo, Norway, or fax to +47 22 48 11 71. Attendance may also be registered on Aker Kværner ASA's homepage on www.akerkvaerner.com or through "Investortjenester", a service provided by most Norwegian registrars. The reference number is required for registration.

The ballot must reach Verdipapirservice no later than **1 April 2008 at 16.00 CET**.

The undersigned will attend Aker Kværner ASA's Annual General Meeting on Thursday 3 April 2008 at 09.00 CET and vote for

..... own shares
 shares by proxy

In total Shares

.....
Place	Date	Shareholder's signature
		<i>(To be signed only when reporting own attendance. To grant proxy use the form below).</i>

AKER KVÆRNER™

Reference no.:

PROXY

If you are not able to attend the Annual General Meeting, a nominated proxy holder can be granted your voting authority. Any proxy not naming proxy holder will be deemed given to the Chairman of the Board or a person designated by him and representing him as your proxy. Please be informed that a proxy granted to the Chairman may not contain any voting instructions. The proxy form must be sent to Aker Kværner ASA c/o DnB NOR Bank ASA, Verdipapirservice, NO-0021 Oslo, Norway, or faxed to +47 22 48 11 71. Web-based registration is available on Aker Kværner ASA's homepage on www.akerkvaerner.com or through "Investortjenester", a service provided by most Norwegian registrars. The reference number is required for registration.

The proxy must reach DnB NOR Bank Verdipapirservice no later than **1 April 2008 at 16.00 CET**.

Undersigned shareholder

hereby grants the Chairman or
 VERSALIER

proxy to attend and vote at the Annual General Meeting of Aker Kværner ASA on 3 April 2008 at 09.00 on my behalf for my shares.

.....
Place	Date	Shareholders signature
		<i>(Only for granting proxy)</i>

Reference is made to the Norwegian Public Limited Companies Act, particularly chapter 5, for the rights of attendance and voting. A written and dated power of attorney issued by the beneficial owner of the shares must be presented upon registration for the meeting.

AKER KVÆRNER™