

## **ANNUAL GENERAL MEETING OF AKER SOLUTIONS ASA APRIL 7, 2016**

### **PROPOSED RESOLUTIONS FOR THE GENERAL MEETING**

#### **Item 1 Opening of the annual general meeting by the chairman**

This is a no voting item. The general meeting will be opened by the chairman of the board of directors, Øyvind Eriksen.

#### **Item 2 Approval of summons and agenda**

The board of directors proposes that the general meeting passes the following resolution:

*“The general meeting approves the summons and agenda.”*

#### **Item 3 Appointment of a person to co-sign the minutes of meeting together with the chairman**

The board of directors proposes that the general meeting passes the following resolution:

*“The general meeting appoints Axel Gustavsen to co-sign the minutes together with the chairman.”*

#### **Item 4 Information about the business**

This is a no voting item. The CFO, Svein Oskar Stoknes, will give a presentation of the company's business activities and present key 2015 accounting figures for both Aker Solutions ASA and the group.

#### **Item 5 Approval of the 2015 annual accounts of Aker Solutions ASA and the group's consolidated accounts and the annual report. The board of directors proposes that no dividend is paid for the financial year 2015.**

The annual report, which consists of the annual accounts, the board of directors' report and the auditor's report for 2015 is available on the company's website.

The board of directors proposes that the general meeting passes the following resolution:

*“The general meeting approves the annual accounts for 2015 for Aker Solutions ASA, the group's consolidated accounts and the annual report, including the proposal from the board of directors to not distribute any dividend for 2015.”*

#### **Item 6 Consideration of the board of directors' report on corporate governance**

This is a no voting item. The chairman will present the corporate governance statement of the board of directors.

**Item 7 Consideration of the board of directors' statement on remuneration of executive management. Vote on the advisory guidelines for executive management remuneration.**

In accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act, the board of directors has prepared a statement on the determination of salary and other remuneration to the executive management of the company. The statement is available on the company's website.

The general meeting's approval of the guidelines is of an advisory nature to the board of directors. However, the approval of the guidelines regarding remuneration in the form of shares, subscription rights, options, and other forms of remuneration linked to shares or the development of the share price of the company or of other companies within the group, are binding for the board of directors, cf. the Public Limited Liability Companies Act section 5-6, subsection 3, third sentence, cf. section 6-16a, subsection 2, fourth sentence.

The advisory and binding guidelines are subject to separate votes.

The board of directors proposes that the general meeting passes the following resolution:

*"The general meeting endorses the board of directors' statement regarding the advisory section of the guidelines, cf the Public Limited Liability Companies Act section 6-16a."*

**Item 8 Vote on the binding guidelines for remuneration related to shares or the company's share price**

Reference is made to item 7 on the agenda. A separate vote shall be held for the advisory and binding section of the guidelines.

The board of directors proposes that the general meeting passes the following resolution:

*"The general meeting approves the board of directors' statement regarding the binding section of the guidelines, cf the Public Limited Liability Companies Act section 6-16a."*

**Item 9 Approval of remuneration to the members of the board of directors and the audit committee for 2015**

The recommendation of the nomination committee is available at the company's web site.

The nomination committee proposes that the general meeting passes the following resolution:

*"In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2015 annual general meeting until the 2016 annual general meeting are set as follows:*

- *NOK 600,000 to the chairman of the board*
- *NOK 440,000 to the deputy chairman of the board*
- *NOK 340,000 to each of the other ordinary board members*

- NOK 205,000 in addition to the chairperson of the audit committee
- NOK 115,000 in addition to the each of the other members of the audit committee
- NOK 12,500 as an additional fixed fee to any board or deputy board member residing outside of the Nordic region per each board meeting with physical attendance"

#### **Item 10 Approval of remuneration to the members of the nomination committee for 2015**

The recommendation of the nomination committee is available at the company's web site.

The nomination committee proposes that the general meeting passes the following resolution:

*"In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2015 annual general meeting until the 2016 annual general meeting are set as follows: NOK 35,000 for each member of the nomination committee."*

#### **Item 11 Election of members to the board of directors**

The recommendation of the nomination committee is available on the company's web site.

The nomination committee proposes that the general meeting passes the following resolution:

*"In accordance with the proposal from the nomination committee, Øyvind Eriksen, Anne Drinkwater, Kjell Inge Røkke, Koosum Kalyan and Stuart Ferguson are re-elected as (shareholder appointed) board members for an election period of 2 years, and Frank O. Reite is elected as deputy director for the shareholder-elected directors for an election period of 1 year."*

#### **Item 12 Election of members to the nomination committee**

The recommendation of the nomination committee is available on the company's web site.

The nomination committee proposes that the general meeting passes the following resolution:

*"In accordance with the proposal from the nomination committee, Leif-Arne Langøy and Gerhard Heiberg is re-elected as members of the nomination committee for an election period of two years."*

#### **Item 13 Approval of remuneration to the auditor for 2015**

The board of directors proposes that the general meeting passes the following resolution:

*"The general meeting resolves to approve the auditor's fee of NOKm 1.7 for the audit of Aker Solution ASA for 2015."*

#### **Item 14 Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions**

The board of directors proposes that the general meeting grants the board of directors power of attorney to acquire own shares in the company. The power of attorney may only be used for the purpose of utilising the company's shares as transaction currency in connection with acquisitions, mergers, de-mergers or other transactions.

The board of directors proposes that the general meeting passes the following resolution:

- (a) *“The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 29,380,794. The power of attorney also provides for agreements regarding pledges over its own shares.*
- (b) *The highest and lowest purchase price for each share shall be NOK 300 and NOK 1, respectively. The power of attorney may only be used for the purpose of utilising the company’s shares as transaction currency in acquisitions, mergers, de-mergers or other transactions. The board is otherwise free to decide the method of acquisition and disposal of the company’s shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.*
- (c) *The power of attorney is valid until the annual general meeting in 2017, however not after June 30, 2017.”*

**Item 15 Authorization to the board of directors to purchase treasury shares in connection with the share program for employees**

The board of directors proposes that the general meeting grant the board of directors power of attorney to acquire own shares in the company. The power of attorney may only be used for the purpose of sale and/or transfer to employees in the company as part of the company’s share- and incentive program as approved by the board of directors.

The board of directors proposes that the general meeting passes the following resolution:

- (a) *“The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 29,380,794. The power of attorney also provides for agreements regarding pledges over its own shares.*
- (b) *The highest and lowest purchase price for each share shall be NOK 300 and NOK 1, respectively. The power of attorney may only be used for the purpose of sale and/or transfer to employees in the company as part of the company’s share- and incentive program as approved by the board of directors. The board is otherwise free to decide the method of acquisition and disposal of the company’s shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.*
- (c) *The power of attorney is valid until the annual general meeting in 2017, however not after June 30, 2017.*

**Item 16 Authorization to the board of directors to purchase treasury shares for the purpose of investment or subsequent sale or deletion of shares**

The board of directors proposes that the general meeting grant the board of directors power of attorney to acquire own shares in the company. The power of attorney may only be used for the purpose of investment or for subsequent sale or deletion of such shares.

The board of directors proposes that the general meeting passes the following resolution:

- (a) *“The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 29,380,794. The power of attorney also provides for agreements regarding pledges over its own shares.*
- (b) *The highest and lowest purchase price for each share shall be NOK 300 and NOK 1, respectively. The power of attorney may only be used for the purpose of investment or for subsequent sale or deletion of such shares. The board is free to decide the method of acquisition and disposal of the company’s shares. The power of attorney can also be used in situations referred to in section 6-17 of the Securities Trading Act.*
- (c) *The power of attorney is valid until the annual general meeting in 2017, however not after June 30, 2017.”*

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