

MINUTES
OF
ANNUAL GENERAL MEETING 2018
AKER SOLUTIONS ASA

On Wednesday April 18, 2018, the annual general meeting of Aker Solutions ASA was held at Snarøyveien 20 on Fornebu.

1. OPENING OF THE ANNUAL GENERAL MEETING BY THE CHAIRMAN

The general meeting was declared open by Øyvind Eriksen.

The record regarding attendance by the shareholders showed that 177,694,262 of the company's total of 272,044,389 shares were represented, including by way of prior electronically voting and proxy votes. Thus, approximately 65.32 % of the total share capital participated in the general meeting. The list of participating shareholders is enclosed to these minutes as appendix 1.

2. APPROVAL OF SUMMONS AND AGENDA

No comments were made to the notice or the agenda. The general meeting adopted the following resolution:

The general meeting approves the summons and agenda.

The voting result is set out on page 6-7.

3. APPOINTMENT OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRMAN

The general meeting adopted the following resolution:

The general meeting appoints Frode Strømø to co-sign the minutes together with the chairman.

The voting result is set out on page 6-7.

4. INFORMATION ABOUT THE BUSINESS

Svein Oskar Stoknes gave a presentation of the company's business activities and presented key 2017 accounting figures for both Aker Solutions ASA and for the group.

5. APPROVAL OF THE 2017 ANNUAL ACCOUNTS OF AKER SOLUTIONS ASA, THE GROUP'S CONSOLIDATED ACCOUNTS AND THE BOARD OF DIRECTORS' REPORT

The chairman presented the board of director's proposal. The annual accounts, the group's consolidated accounts and the board of directors' report were discussed.

The general meeting adopted the following resolution:

The general meeting approves the annual accounts for 2017 for Aker Solutions ASA, the group's consolidated accounts and the board of directors' report, including the proposal from the board of directors to not distribute any dividend for 2017.

The voting result is set out on page 6-7.

6. CONSIDERATION OF THE BOARD OF DIRECTORS' REPORT ON CORPORATE GOVERNANCE

The chairman presented the corporate governance report of the board of directors of Aker Solutions ASA. The report was duly noted.

7. VOTE ON THE ADVISORY GUIDELINES FOR REMUNERATION OF EXECUTIVE MANAGEMENT

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 at the company's website.

The general meeting's vote on the guidelines is generally of an advisory nature to the board of directors. However, the general meeting's vote is binding for the board for the part of the guidelines concerning 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, 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 general meeting adopted the following resolution regarding the advisory parts of the guidelines:

The general meeting endorses the guidelines which are to be advisory to the board of directors, cf. the Public Limited Liability Companies Act section 6-16a.

The voting result is set out on page 6-7.

8. VOTE ON THE BINDING GUIDELINES CONCERNING 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 parts of the guidelines.

The general meeting adopted the following resolution regarding the binding parts of the guidelines:

The general meeting approves the guidelines which are to be binding to the board of directors, cf. the Public Limited Liability Companies Act section 6-16a.

The voting result is set out on page 6-7.

9. APPROVAL OF REMUNERATION TO MEMBERS OF THE BOARD OF DIRECTORS AND THE AUDIT COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2017 annual general meeting until the 2018 annual general meeting are set as follows:

- *NOK 610,000 to the chairperson of the board*
- *NOK 450,000 to the deputy chairperson of the board*
- *NOK 350,000 to each of the other directors*
- *NOK 210,000 in addition to the chairperson of the audit committee*
- *NOK 120,000 in addition to the other member 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*

It was informed that the remuneration to the chairman of the board, Øyvind Eriksen will be paid to his employer, Aker ASA. Remuneration to board member Kjell Inge Røkke will be paid to his employer, The Resource Group TRG AS.

The voting result is set out on page 6-7.

10. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, the remuneration rates for the period from the 2017 annual general meeting until the 2018 annual general meeting are set as follows: NOK 35,000 for each member of the nomination committee.

It was informed that the remuneration to Arild Frick will be paid to his employer, Aker ASA.

The voting result is set out on page 6-7.

11. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, Øyvind Eriksen (chairman), Koosum Kalyan, Kristian Røkke, Birgit Aagaard-Svendsen and Henrik O. Madsen are elected as (shareholder appointed) directors to the board for an election period of two years, and Kjell Inge Røkke is elected as (shareholder appointed) deputy director for a period of two years.

Following this, the board of directors comprise of these shareholder elected directors: Øyvind Eriksen (chairman), Koosum Kalyan (director), Kristian Røkke (director - new), Birgit Aagaard-Svendsen (director - new) and Henrik O. Madsen (director - new) as well as Kjell Inge Røkke (deputy director – new).

The voting result is set out on page 6-7.

12. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The general meeting adopted the following resolution:

In accordance with the proposal from the nomination committee, Leif-Arne Langøy (chair) and Gerhard Heiberg are re-elected as members of the nomination committee for a term of two years.

The voting result is set out on page 6-7.

13. APPROVAL OF REMUNERATION TO THE AUDITOR FOR 2017

The Chairman presented the auditor's remuneration for 2017. The general meeting adopted the following resolution:

The general meeting approves the auditor's fee of NOK 5.6 million for the audit of Aker Solutions ASA for 2017.

The voting result is set out on page 6-7.

14. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES IN CONNECTION WITH ACQUISITIONS, MERGERS, DEMERGERS OR OTHER TRANSACTIONS

The general meeting adopted 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 § 6-17 of the Securities Trading Act.*
- (c) *The power of attorney shall be exercised in accordance with the provisions of the Public Limited Liability Companies Act and is valid until the annual general meeting in 2019, though at the latest until June 30, 2019.*

The voting result is set out on page 6-7.

15. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES IN CONNECTION WITH THE SHARE PROGRAM FOR EMPLOYEES

The general meeting adopted 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 § 6-17 of the Securities Trading Act.*
- (c) *The power of attorney shall be exercised in accordance with the provisions of the Public Limited Liability Companies Act and is valid until the annual general meeting in 2019, though at the latest until June 30, 2019.*

The voting result is set out on page 6-7.

16. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES FOR THE PURPOSE OF INVESTMENT OR SUBSEQUENT SALE OR DELETION OF SHARES

The general meeting adopted 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 § 6-17 of the Securities Trading Act.*
- (c) *The power of attorney shall be exercised in accordance with the provisions of the Public Limited Liability Companies Act and is valid until the annual general meeting in 2019, though at the latest until June 30, 2019.*

The voting result is set out on page 6-7.

Protocol for general meeting AKER SOLUTIONS ASA

ISIN: NO0010716582 AKER SOLUTIONS ASA
 General meeting date: 18/04/2018 09.00
 Today: 18.04.2018

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Approval of summons and agenda						
Ordinær	177,694,242	0	177,694,242	20	0	177,694,262
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,694,242	0	177,694,242	20	0	177,694,262
Agenda item 3 Appointment of a person to co-sign the minutes together with the chairman						
Ordinær	177,694,232	0	177,694,232	30	0	177,694,262
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,694,232	0	177,694,232	30	0	177,694,262
Agenda item 5 Approval of the 2017 annual accounts of Aker Solutions ASA, the groups consolidated accounts and the board of directors report						
Ordinær	177,690,883	858	177,691,741	2,521	0	177,694,262
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,690,883	858	177,691,741	2,521	0	177,694,262
Agenda item 7 Vote on the advisory guidelines for remuneration of executive management						
Ordinær	177,165,958	525,683	177,691,641	2,621	0	177,694,262
votes cast in %	99.70 %	0.30 %		0.00 %		
representation of sc in %	99.70 %	0.30 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.12 %	0.19 %	65.32 %	0.00 %	0.00 %	
Total	177,165,958	525,683	177,691,641	2,621	0	177,694,262
Agenda item 8 Vote on the binding guidelines concerning remuneration related to shares or the companys share price						
Ordinær	172,111,548	5,579,661	177,691,209	3,053	0	177,694,262
votes cast in %	96.86 %	3.14 %		0.00 %		
representation of sc in %	96.86 %	3.14 %	100.00 %	0.00 %	0.00 %	
total sc in %	63.27 %	2.05 %	65.32 %	0.00 %	0.00 %	
Total	172,111,548	5,579,661	177,691,209	3,053	0	177,694,262
Agenda item 9 Approval of remuneration to the members of the board of directors and the audit committee						
Ordinær	177,690,341	858	177,691,199	3,063	0	177,694,262
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,690,341	858	177,691,199	3,063	0	177,694,262
Agenda item 10 Approval of remuneration to the members of the nomination committee						
Ordinær	177,691,309	0	177,691,309	2,953	0	177,694,262
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,691,309	0	177,691,309	2,953	0	177,694,262
Agenda item 11 Election of members to the board of directors						
Ordinær	176,425,049	1,268,741	177,693,790	472	0	177,694,262
votes cast in %	99.29 %	0.71 %		0.00 %		
representation of sc in %	99.29 %	0.71 %	100.00 %	0.00 %	0.00 %	
total sc in %	64.85 %	0.47 %	65.32 %	0.00 %	0.00 %	
Total	176,425,049	1,268,741	177,693,790	472	0	177,694,262
Agenda item 12 Election of members to the nomination committee						
Ordinær	177,693,800	0	177,693,800	462	0	177,694,262

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,693,800	0	177,693,800	462	0	177,694,262
Agenda item 13 Approval of remuneration to the auditor for 2017						
Ordinær	177,690,441	858	177,691,299	2,963	0	177,694,262
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	65.32 %	0.00 %	65.32 %	0.00 %	0.00 %	
Total	177,690,441	858	177,691,299	2,963	0	177,694,262
Agenda item 14 Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, demergers or other transaction						
Ordinær	166,845,248	10,846,493	177,691,741	2,521	0	177,694,262
votes cast in %	93.90 %	6.10 %		0.00 %		
representation of sc in %	93.90 %	6.10 %	100.00 %	0.00 %	0.00 %	
total sc in %	61.33 %	3.99 %	65.32 %	0.00 %	0.00 %	
Total	166,845,248	10,846,493	177,691,741	2,521	0	177,694,262
Agenda item 15 Authorization to the board of directors to purchase treasury shares in connection with the share program for employees						
Ordinær	156,550,029	21,141,612	177,691,641	2,621	0	177,694,262
votes cast in %	88.10 %	11.90 %		0.00 %		
representation of sc in %	88.10 %	11.90 %	100.00 %	0.00 %	0.00 %	
total sc in %	57.55 %	7.77 %	65.32 %	0.00 %	0.00 %	
Total	156,550,029	21,141,612	177,691,641	2,621	0	177,694,262
Agenda item 16 Authorization to the board of directors to purchase treasury shares for the purpose of investment or subsequent sale or deletion of shares						
Ordinær	156,565,627	21,126,114	177,691,741	2,521	0	177,694,262
votes cast in %	88.11 %	11.89 %		0.00 %		
representation of sc in %	88.11 %	11.89 %	100.00 %	0.00 %	0.00 %	
total sc in %	57.55 %	7.77 %	65.32 %	0.00 %	0.00 %	
Total	156,565,627	21,126,114	177,691,741	2,521	0	177,694,262

Registrar for the company:

DNB Bank ASA

Signature company:

AKER SOLUTIONS ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	272,044,389	1.08	293,807,940.12	Yes
Sum:				

§ 5-17 Generally majority requirement
requires majority of the given votes

§ 5-18 Amendment to resolution
Requires two-thirds majority of the given votes
like the issued share capital represented/attended on the general meeting

No further matters being on the agenda, the general meeting was adjourned.

Fornebu, April 18, 2018

Øyvind Eriksen

sign.

Frode Strømø

sign.

Appendix:

1. Overview of shareholders represented at the annual general meeting, either in person, by proxy, or by means of prior electronic voting

Total Represented

ISIN: NO0010716582 AKER SOLUTIONS ASA
 General meeting date: 18/04/2018 09.00
 Today: 18.04.2018

Number of persons with voting rights represented/attended : 4

	Number of shares	% sc
Total shares	272,044,389	
- own shares of the company	511,801	
Total shares with voting rights	271,532,588	
Represented by own shares	19,542,721	7.20 %
Represented by advance vote	127,683,173	47.02 %
Sum own shares	147,225,894	54.22 %
Represented by proxy	24,297	0.01 %
Represented by voting instruction	30,444,071	11.21 %
Sum proxy shares	30,468,368	11.22 %
Total represented with voting rights	177,694,262	65.44 %
Total represented by share capital	177,694,262	65.32 %

Registrar for the company:

DNB Bank ASA

Signature company:

AKER SOLUTIONS ASA