

MINUTES
OF
ANNUAL GENERAL MEETING 2017
AKER SOLUTIONS ASA

On Thursday April 20, 2017, 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 173,027,914 of the company's total of 272,044,389 shares were represented, including by way of prior electronically voting and proxy votes. Thus, approximately 63.6 % 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 Vegard Sivertsen 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 2016 accounting figures for both Aker Solutions ASA and for the group.

5. APPROVAL OF THE 2016 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 2016 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 2016.

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 2016 annual general meeting until the 2017 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*

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 2016 annual general meeting until the 2017 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, Haakon Berg is elected as the new (shareholder elected) deputy director for a term of one year. Following this (and reflecting that board member Stuart Ferguson has resigned), the board of directors comprise of these shareholder elected members: Øyvind Eriksen (chairman), Anne Drinkwater (deputy chairman/director), Kjell Inge Røkke (director) and Koosum Kalyan (director) as well as Haakon Berg (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, Georg Rabl and Arild S. Frick 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 2016

The Chairman presented the auditor's remuneration for 2016. The general meeting adopted the following resolution:

The general meeting approves the auditor's fee of NOK 4,341,000 for the audit of Aker Solutions ASA for 2016.

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 2018, however not after June 30, 2018.*

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 2018, however not after June 30, 2018.*

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 2018, however not after June 30, 2018.*

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: 20/04/2017 09.00
 Today: 20.04.2017

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Approval of summons and agenda						
Ordinær	173,027,914	0	173,027,914	0	0	173,027,914
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 %	63.60 %	0.00 %	63.60 %	0.00 %	0.00 %	
Total	173,027,914	0	173,027,914	0	0	173,027,914
Agenda item 3 Appointment of a person to co-sign the minutes together with the chairman						
Ordinær	173,027,884	0	173,027,884	30	0	173,027,914
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 %	63.60 %	0.00 %	63.60 %	0.00 %	0.00 %	
Total	173,027,884	0	173,027,884	30	0	173,027,914
Agenda item 5 Approval of the 2016 annual accounts of Aker Solutions ASA, the groups consolidated accounts and the board of directors report						
Ordinær	173,025,306	2,608	173,027,914	0	0	173,027,914
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 %	63.60 %	0.00 %	63.60 %	0.00 %	0.00 %	
Total	173,025,306	2,608	173,027,914	0	0	173,027,914
Agenda item 7 Vote on the advisory guidelines for remuneration of executive management						
Ordinær	173,018,787	4,493	173,023,280	4,634	0	173,027,914
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 %	63.60 %	0.00 %	63.60 %	0.00 %	0.00 %	
Total	173,018,787	4,493	173,023,280	4,634	0	173,027,914
Agenda item 8 Vote on the binding guidelines concerning remuneration related to shares or the companys share price						
Ordinær	173,022,799	1,481	173,024,280	3,634	0	173,027,914
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 %	63.60 %	0.00 %	63.60 %	0.00 %	0.00 %	
Total	173,022,799	1,481	173,024,280	3,634	0	173,027,914
Agenda item 9 Approval of remuneration to the members of the board of directors and the audit committee						
Ordinær	172,923,282	4,493	172,927,775	100,139	0	173,027,914
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.94 %	0.00 %	99.94 %	0.06 %	0.00 %	
total sc in %	63.56 %	0.00 %	63.57 %	0.04 %	0.00 %	
Total	172,923,282	4,493	172,927,775	100,139	0	173,027,914
Agenda item 10 Approval of remuneration to the members of the nomination committee						
Ordinær	172,923,282	4,493	172,927,775	100,139	0	173,027,914
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.94 %	0.00 %	99.94 %	0.06 %	0.00 %	
total sc in %	63.56 %	0.00 %	63.57 %	0.04 %	0.00 %	
Total	172,923,282	4,493	172,927,775	100,139	0	173,027,914
Agenda item 11 Election of members to the board of directors						
Ordinær	172,127,730	801,158	172,928,888	99,026	0	173,027,914
votes cast in %	99.54 %	0.46 %		0.00 %		
representation of sc in %	99.48 %	0.46 %	99.94 %	0.06 %	0.00 %	
total sc in %	63.27 %	0.29 %	63.57 %	0.04 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Total	172,127,730	801,158	172,928,888	99,026	0	173,027,914
Agenda item 12 Election of members to the nomination committee						
Ordinær	172,128,730	801,158	172,929,888	98,026	0	173,027,914
votes cast in %	99.54 %	0.46 %		0.00 %		
representation of sc in %	99.48 %	0.46 %	99.94 %	0.06 %	0.00 %	
total sc in %	63.27 %	0.29 %	63.57 %	0.04 %	0.00 %	
Total	172,128,730	801,158	172,929,888	98,026	0	173,027,914
Agenda item 13 Approval of remuneration to the auditor for 2016						
Ordinær	173,024,989	404	173,025,393	2,521	0	173,027,914
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 %	63.60 %	0.00 %	63.60 %	0.00 %	0.00 %	
Total	173,024,989	404	173,025,393	2,521	0	173,027,914
Agenda item 14 Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, demergers or other transaction						
Ordinær	160,695,204	12,330,189	173,025,393	2,521	0	173,027,914
votes cast in %	92.87 %	7.13 %		0.00 %		
representation of sc in %	92.87 %	7.13 %	100.00 %	0.00 %	0.00 %	
total sc in %	59.07 %	4.53 %	63.60 %	0.00 %	0.00 %	
Total	160,695,204	12,330,189	173,025,393	2,521	0	173,027,914
Agenda item 15 Authorization to the board of directors to purchase treasury shares in connection with the share program for employees						
Ordinær	152,211,731	20,813,662	173,025,393	2,521	0	173,027,914
votes cast in %	87.97 %	12.03 %		0.00 %		
representation of sc in %	87.97 %	12.03 %	100.00 %	0.00 %	0.00 %	
total sc in %	55.95 %	7.65 %	63.60 %	0.00 %	0.00 %	
Total	152,211,731	20,813,662	173,025,393	2,521	0	173,027,914
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	152,225,451	20,798,942	173,024,393	3,521	0	173,027,914
votes cast in %	87.98 %	12.02 %		0.00 %		
representation of sc in %	87.98 %	12.02 %	100.00 %	0.00 %	0.00 %	
total sc in %	55.96 %	7.65 %	63.60 %	0.00 %	0.00 %	
Total	152,225,451	20,798,942	173,024,393	3,521	0	173,027,914

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 20, 2017

Øyvind Eriksen

sign.

Vegard Sivertsen

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: 20/04/2017 09.00
 Today: 20.04.2017

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	18,521,675	6.82 %
Represented by advance vote	127,832,385	47.08 %
Sum own shares	146,354,060	53.90 %
Represented by proxy	32,443	0.01 %
Represented by voting instruction	26,641,411	9.81 %
Sum proxy shares	26,673,854	9.82 %
Total represented with voting rights	173,027,914	63.72 %
Total represented by share capital	173,027,914	63.60 %

Registrar for the company:

DNB Bank ASA

Signature company:

AKER SOLUTIONS ASA