

Proposal from the nomination committee of Aker Solutions ASA to the extraordinary general meeting of Aker Solutions ASA 12 August 2014

Aker Solutions ASA, the parent company of the Aker Solutions group, is planning to separate and spin off those of its business activities that primarily relate to the business areas Subsea, Umbilicals, Maintenance Modifications and Operations and Engineering to a new publicly listed company (**New Aker Solutions**) which will do business under the Aker Solutions name (the **Separation**) following the listing.

Following the Separation, the current Aker Solutions ASA will change its name to Akastor ASA to form the Akastor group together with the subsidiaries which have not been transferred to the New AKSO group. As a consequence of the Separation, there will be new board constellations in both New Aker Solutions ASA and Akastor ASA.

The nomination committee of Aker Solutions ASA comprises Leif-Arne Langøy (Chairman), Gerhard Heiberg, Mette Wikborg and Kjetil Kristiansen.

The nomination committee has held four meetings since the 2014 annual general meeting in order to assess the new board constellations following the Separation. In connection with the extraordinary general meeting of Aker Solutions ASA to be held on 12 August 2014, the nomination committee submits the following unanimous proposal:

1. Appointment of members to the board of directors of Akastor ASA

The board currently has 7 shareholder-elected members. The committee proposes that the number of shareholder elected board members is reduced to five subsequent to the Separation, whereas it is proposed that the current directors Øyvind Eriksen (chairman), Kjell Inge Røkke, Lone Fønss Schrøder and Sarah Ryan shall be re-elected for a term until the ordinary general meeting in 2016. For further information, please refer to page 79 and to Note 11 to the annual accounts in the 2013 Annual Report of Aker Solutions.

Furthermore, the committee proposes that Kathryn M. Baker is elected as a new shareholder-appointed member of the board until the ordinary general meeting in 2016.

Curriculum Vitae for Kathryn M. Baker

Ms. Baker (born November 1964) is a partner at the private equity firm Reiten & Co. Prior to joining Reiten & Co, Ms. Baker spent six years as a management consultant at McKinsey & Company. Before moving to Norway, she was a financial analyst at Morgan Stanley in New York and an investor relations account executive at Noonan/Russo Communications in New York. Ms. Baker holds a Bachelor's degree in Economics from Wellesley College and an MBA from The Amos Tuck School of Business Administration at Dartmouth College. Ms. Baker currently sits on the Board of Directors of Kuddle AS (Chairperson), TheMOON AS (Chairperson), Bertil O. Steen Invest, Data Respons ASA, and StormGeo AS. She is a former director of Ellipse Klinikken (Chairperson), SafeRoad (Chairperson), EuroProcessing (Chairperson), Heimstaden (Chairperson), NEAS, Moss Maritime, Factor Insurance Group and BW Gas ASA. Ms. Baker serves on the Ethics Committee for the Norwegian Private Equity and Venture Capital Association (NVCA) where she previously served as Chairperson and board member for seven years. Ms. Baker was previously a board member of the European Private Equity and Venture Capital Association (EVCA) and later the Mid-Market Panel. Ms. Baker is an American citizen. Ms. Baker holds no shares in Aker Solutions ASA.

The majority of the directors and proposed candidate are independent of the company's executive management and major business contacts. All board members other than Øyvind Eriksen (chairman) and Kjell Inge Røkke are deemed independent from the company's direct main shareholder, Aker Kværner Holding AS, and its indirect main shareholder Aker ASA.

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

The nomination committee currently has four members. It is proposed that Trond Brandsrud replaces Kjetil Kristiansen as member of the nomination committee, and for a term until the ordinary general meeting for 2016.

Curriculum Vitae for Trond Brandsrud

Trond Brandsrud (born 1958) joined Aker ASA in April 2010 after three years as CFO in Seadrill Limited, and is currently the CFO of Aker ASA. Prior to joining Seadrill in 2007, Mr. Brandsrud worked for Royal Dutch Shell for more than 20 years. At Shell, he held several key finance positions in Norway as well as internationally. He also has extensive experience from major offshore field development projects and held several senior management roles in Shell's upstream and downstream sectors. Mr. Brandsrud has an MSc degree from the Norwegian School of Economics (NHH). Mr. Brandsrud is a Norwegian citizen.

The nomination committee will thereafter comprise the following members:

- Leif-Arne Langøy (chairman),
- Gerhard Heiberg,
- Mette Wikborg and
- Trond Brandsrud

3. Appointment of members to the board of directors and nomination committee of (new) Aker Solutions ASA

As (new) Aker Solutions ASA formally has no nomination committee in place yet, the nomination committee of the existing Aker Solutions ASA (to be renamed Akastor ASA) has also considered the board and nomination committee composition for this company.

The committee proposes that the number of shareholder elected board members is reduced to five subsequent to the Separation, whereas it is proposed that Øyvind Eriksen (chairman), Kjell Inge Røkke, Koosum Kalyan, Anne Drinkwater and Stuart Ferguson are elected for a term until the ordinary general meeting in 2016. The majority of the directors and proposed candidates are independent of the company's executive management and major business contacts. All board members other than Øyvind Eriksen (chairman) and Kjell Inge Røkke are deemed independent from the company's direct main shareholder, Aker Kværner Holding AS, and its indirect main shareholder Aker ASA.

For further information on these directors, please refer to page 79 and to Note 11 to the annual accounts in the 2013 Annual Report of Aker Solutions.

The committee further proposes that the general meeting for New Aker Solutions elects the same nomination committee members as Akastor has. Please see section 2 above for more details in this respect.

Oslo, 11 July 2014

On behalf of the nomination committee of Aker Solutions ASA

Leif-Arne Langøy
Chairman of the nomination committee