

Statement on remuneration of executive management

1. Overview

This statement has been prepared by the board of directors of Aker Solutions ASA in accordance with the Norwegian public limited liability companies act section 6-16a. The statement contains guidelines and main principles for the company's remuneration of executive personnel. A report is also included on the remuneration practice in the previous financial year and how the guidelines for fixing remuneration for executive personnel have been implemented. In addition, a comment is provided on the effects on the company and its shareholders of executive remuneration arrangements established or amended in the previous financial year.

This statement has been prepared as a separate document to be presented and processed at the company's annual general meeting to be held on April 9, 2015.

2. Advisory guidelines for executive remuneration (non-binding)

NOTE: The guidelines covered by this section 2 address general aspects and principles for executive remuneration and are subject to a separate vote at the annual general meeting, the result of which is advisory (non-binding) to the board of directors

The following advisory guidelines shall apply for the financial year 2016:

Overall principles

- 2.1 The main purpose of the company's remuneration of executive management is to encourage a strong and sustainable performance-based culture, which supports growth in shareholder value.
- 2.2 The total remuneration to executive management shall be competitive compared to peer companies within the industry and shall consist of (i) a market based basic salary, (ii) standard employee benefits and (iii) variable pay.
- 2.3 Standard employment contracts (including company customary benefits for employees) and standard terms and conditions concerning notice period and severance pay – within applicable law and aligned with company interests – shall apply to executive management.
- 2.4 Executive management should be included in the company's standard pension and insurance schemes on the same terms and conditions as ordinary employees. Additional group life and disability insurance, subject to a cap, may be offered to executive management.
- 2.5 Executive management should not receive any fee or other compensation for any director appointment on the board of subsidiaries within the group, save for reimbursement of travel and other out-of-pocket expenses in connection with board meetings.

Variable pay

- 2.6 The company should have a variable pay program for the executive management. The objectives of the program shall be to contribute to achievement of good financial results, increase in shareholder value and execution of leadership in accordance with the company's values and business ethics.
- 2.7 The variable pay program should be based on definable and measurable criteria, and the objectives of the program should be clearly aligned with those of the company.
- 2.8 The elements to comprise the variable pay program and payments thereunder should include achievement of defined financial results of the company and individual performance objectives. In addition, there should be a component varying payment based on continued employment.
- 2.9 There should be an annual cap on payments under the variable pay program. The cap should not exceed 100 percent of the annual basic salary.
- 2.10 Executive management may in addition to the ordinary variable pay program, in special circumstances, be granted a discretionary variable pay.

3. Binding guidelines for executive remuneration

NOTE: The guidelines covered by this section 3 address elements of executive remuneration linked to shares or the company's share price and are subject to a separate vote at the annual general meeting, the result of which is binding to the board of directors

The following binding guidelines shall apply for the financial year 2016:

- 3.1 One of the elements comprising the variable pay program set out in section 2.8 above may be the development of the company's share price.
- 3.2 The chief executive officer may be offered a variable pay arrangement which differs from the ordinary variable pay program applicable to others within the executive management. The variable pay scheme offered to the chief executive officer may in its entirety be linked to the development of the company's share price relative to the share price development of a peer group of companies. The variable pay arrangement applicable to the chief executive officer shall include an annual cap not to exceed 2/3 of the executive's annual basic salary.
- 3.3 Remuneration of the chief executive officer and others within the executive management shall not include share options or arrangements related or similar to share options.
- 3.4 Executive management may be offered to take part in a separate share purchase program based on the same principles as the share program for ordinary employees, but with a higher maximum purchase amount. Shares under such a management program may be offered at a price reduction – identical to that under the ordinary share purchase program – in exchange for the participants accepting a defined lock-up period on the acquired shares.

4. Report on remuneration practice in 2014

The remuneration of executive management during 2014, i.e. for the period after listing of the company on September 29, 2014, has been in accordance with adopted guidelines.

The company's annual accounts provide for more details of the remuneration received by members of the executive management in 2014 including information concerning notice period and the entitlement to severance pay.

Remuneration agreements for executive management adopted and applied during 2014 are aligned with the interests and values of the company and support long term sustainability and growth of the business.