

The Nomination Committee's proposal to the Annual General Meeting to be held 17 April, 2013.

The Nomination Committee hereby proposes the following:

Board of Directors

The following Board members are up for election at the Annual General Meeting 2013:

- Mr. Svein Aaser
- Ms. Carol Bell
- Mr. Berge Gerdt Larsen

In addition, Hege Sjo has asked to be released from her duties.

The nomination Committee proposes, on the basis of an overall assessment, Sverre Skogen (Chairman of the Board), Anne Marie Cannon (Deputy Chairman), Kjell Inge Røkke, Jørgen Rostrup and Kitty Hall as new Board members. Maria Moræus Hanssen and Tom Røjter will remain on the Board.

Ståle Gjersvold will continue as deputy member to the Board.

Corporate assembly

The General Meeting is requested to establish a Corporate Assembly for the company. On the basis of an overall assessment, the Nomination Committee proposes, the following as members of the corporate assembly:

- Øyvind Eriksen (Chairman)
- Anne Grete Eidsvig
- Odd Reitan
- Finn Berg Jacobsen
- Leif O. Høegh
- Olav Revhaug
- Jens Johan Hjort
- Nils Bastiansen

Nomination Committee

The Nomination Committee proposes that Kjetil Kristiansen is elected Chairman of the Nomination Committee. Hilde Myrberg and Finn Haugan are not up for election and will continue as members of the Committee.

Remuneration

Board of directors

The Nomination Committee proposes an increase of 4% in the remuneration to the board members, resulting in the following remuneration:

Chair of the Board	780,000 NOK per year
Deputy Chair of the Board	416,000 NOK per year

Board member 364,000 NOK per year

Board members residing abroad are allowed a variable fee in the amount of NOK 10,000. The Nomination Committee recommends that pro rata deductions be made from Board members' remuneration in cases of absence from Board meetings.

Audit Committee

The remuneration to the members of the Audit Committee is proposed to be increased by 4% resulting in remuneration to Chair of the Audit Committee of NOK 182,000 per year and for the other members a remuneration of NOK 104,000 per year.

Compensation Committee

As to the Compensation Committee, it is proposed that the Chair be remunerated with an annual fee of NOK 52,000, and members be remunerated with an annual fee of NOK 26,000.

Corporate Assembly

The nomination Committee proposes that the Chair receive a remuneration of NOK 80,000 per year and the members NOK 60,000 per year.

Nomination Committee

Remuneration to the members of the Nomination Committee is proposed to be increased in the order of 4%, resulting in remuneration to the Chair of the Nomination Committee of NOK 32,000 per year and for the other members a remuneration of NOK 16,000 per year, in addition to a variable fee of NOK 3,000 per meetings they attend.

Trondheim/Oslo, 5 April 2013

Øyvind Eriksen

Finn Haugan

Hilde Myrberg

CV's

New Board members:

Sverre Skogen (born 1956) holds an MSc and an MBA from the University of Colorado. Skogen has held several executive positions in the oil and gas industry. He served as the Chief Executive Officer of Aker Maritime ASA from 1997-2001, Aker Kværner O&G from 2001-2002, PGS Production from 2003-2005 and AGR ASA from 2005-2013, a position he recently resigned from. He has also been active in several boards, e.g. as the Chairman of the Instok Board from 1999-2001 and the Rosenborg Verft Board from 2003-2005. Mr Skogen is a Norwegian citizen.

Anne Marie Cannon (born 1957) has over 30 years' experience in the oil and gas sector. She has been a Senior Advisor to the Natural Resources Group at Morgan Stanley since 2000, focusing on upstream M&A in Europe, the Middle East, North Africa, and Latin America. In her early business career, Ms Cannon held a variety of financial and commercial positions at Shell UK Exploration and Production and Thomson North Sea. In 1989, she joined the Investment Banking Division of J. Henry Schroder Wagg, where she was a director and co-head of the UK Energy team. In 1995, Ms Cannon joined the board of Hardy Oil & Gas plc, with responsibility for business development and international growth. She holds a BSc Honours Degree from Glasgow University. Ms Cannon has been a member of the Board of Aker ASA from 2011 and resigns from the Board in April 2013. Ms Cannon is a British citizen.

Jørgen C Arentz Rostrup (born 1966) has served as the Chief Financial Officer of Hydro, where he was also a member of the Corporate Management Group, until March 2013. He began his career within Hydro in 1991. Before acting as the CFO, Mr Rostrup led Hydro's energy division, as well as the Norwegian power production and sale. Rostrup has in addition had several executive positions both in Norway, Singapore and New York. He also played an important role in the merger between Saga Petroleum and Hydro. Rostrup was responsible for sales and marketing of Hydro's oil and energy products from 2005 and was part of the management group until the merger with Statoil. Mr Rostrup is a Norwegian citizen.

Kjell Inge Røkke (born 1958) is Aker ASA's main owner and has been the driving force in Aker since the 1990's. Røkke started his career in the USA in 1982, where he, starting with a 69 feet trawler, step by step build a leading, world-reaching fishing company focusing on harvesting and onboard production. In 1996, the Røkke controlled company RGI bought enough shares to become the majority share holder in Aker. Later, he merged with Aker. Røkke is Chairman of the Board of Aker BioMarine ASA and Kværner ASA, member of the board in Aker Solutions and deputy member of the board of Det norske oljeselskap ASA. Mr Røkke is a Norwegian citizen.

Kitty Hall (born 1956) is an oil and gas exploration professional with twenty-five years as CEO in the oil service sector and 5 years service as a Board member for listed and unlisted companies. Current boards include Sevan Drilling (Oslo listed), Seabird Exploration (Oslo listed) and ARKeX Ltd (UK private). She has Audit, Remuneration and Corporate Governance Committee experience. Previous boards include Polarcus (Oslo listed), Petroleum Exploration Society of Great Britain (industry society), Eastern Echo (Oslo listed), ARK Geophysics Ltd (UK private), and the International Association of Geophysical Contractors (trade body). Ms Hall has BSc and MSc degrees in Geology and her professional career has been in exploration geophysics. She is a British citizen.

Corporate assembly

Øyvind Eriksen (born 1964) joined Aker ASA in January 2009. Mr Eriksen holds a law degree from the University of Oslo. He joined Norwegian law firm BA-HR in 1990, becoming a partner in 1996 and a director/chairman in 2003. At BA-HR, Mr Eriksen worked closely with Aker and Aker's main shareholder, Kjell Inge Røkke. Mr Eriksen is executive chairman of Aker Solutions ASA, chairman of Aker Kvaerner Holding AS, and a director of several other companies including The Resource Group TRG AS, TRG Holding AS and Reitangruppen AS. Mr Eriksen holds, through a privately owned company, 0.20 per cent of the B-shares in TRG Holding AS. Mr Eriksen is a Norwegian citizen.

Anne Grete Eidsvig (born 1966) graduated from the Norwegian Police Academy in 1988. From 1988-2003 she held various positions in the police force in Oslo and elsewhere, among them one year in OSCE (Organization for Security and Co-operation in Europe) in Croatia/Vukovar. Ms Eidsvig is a shareholder and a boardmember in The Resource Group TRG AS, which own approximately 67 per cent of Aker ASA. She is a Norwegian citizen.

Odd Reitan (born 1951) is the Chief Executive Officer and Chairman of the Board of Reitangruppen AS. He is also Chairman for all the business units in the Group. Mr Reitan has been a merchant his entire life. After graduating from Norsk Kjøpmannsinstitutt (Norges Varehøyskole) in 1972, he immediately opened his own store. Mr Reitan is Chairman of the Board of Reitangruppen AS, Reitan Handel AS, Reitan Eiendom AS, Nordenfjeldske Invest AS, Reitan Kapital AS, Rely AS, Uno-X Gruppen AS, REMA 1000 AS and Reitan Convenience AS. Mr Reitan is a Norwegian citizen.

Finn Berg Jacobsen (born 1940), has been elected for the period 2012–2014. He holds an MBA degree from Harvard Business School, and is a state-authorized public accountant. He previously held various positions with Arthur Andersen & Co., including that of Regional Managing Partner from 1983 to 1999. From 2001 to 2005, Mr Berg Jacobsen was CFO and Chief of Staff at Aker Kvaerner. He is currently a consultant on corporate governance and finance issues. Mr Berg Jacobsen is a former director and audit committee chairman of several companies, and has served on various public auditing and accounting-related boards and committees. He was awarded the Royal Order of St. Olav in 2000 for his contribution to the advancement of auditing and accounting. He is a Norwegian citizen.

Leif O. Høegh (born 1963), has been elected for the period 2012-2014. He holds a master's degree in economics from the University of Cambridge and an MBA from Harvard Business School. Mr Høegh has previously worked for McKinsey & Company and the Royal Bank of Canada Group, and is currently Chairman of Høegh Autoliners and Deputy Chairman of Høegh LNG. He is also a director of Høegh Capital Partners, Høegh Eiendom, Hector Rail and Rift Valley Holdings. Mr Høegh serves on the Supervisory Board of DnB. He is a Norwegian citizen.

Olav Revhaug (born 1950), has been managing director in the The Resource Group (TRG) AS since 1997. Mr. Revhaug is a business graduate from Norwegian School of Management. From 1967 – Mr. Revhaug held various positions in Bergerkrysset Auto, and he was with Gresvig AS from 1982 – 1993, at the end of the period as CFO. From 1993 – 1994 Mr. Revhaug was CFO in Brooks Sports, USA, and from 1994 – 1997 he was CFO in Resource Group International, Inc in USA. He has also held various temporary EVP positions in Aker RGI AS, Kværner ASA and Aker ASA during the period 2004–2009. Mr Revhaug is a Norwegian citizen.

Jens Johan Hjort (born 1964) is the Major of Tromsø from 2011. After graduating from the University of Oslo with a Law degree, he has gained experience from a variety of fields. He has worked in the Ministry of Finance and the Ministry of the Environment and later as a Lawyer in Advokatene Rekve, Pleym & Co from 1996-2011. He was also the Swedish consul in Tromsø from 1998-2011. Mr Hjort is a Norwegian citizen.

Nils H. Bastiansen (born 1960) has worked for Folketrygdfondet since 1995. He has previously worked as a stock broker in Inibank Securities in Copenhagen and in DnB Fonds in Oslo. Mr Bastiansen is educated in commerce management from Handelsakademiet in Oslo and holds an MSc in Business Administration and a Master of International Management from the American Graduate School and International Management, Arizona. He is also a chartered financial analyst. Mr Bastiansen is a Norwegian citizen.

New in the Nomination Committee

Kjetil Kristiansen (born 1969) is the Head of HR in Aker ASA. He has 15 years of HR experience from the Aker system. Prior to his latest Aker ASA assignment, he was head of HR in the Subsea business area in Aker Solutions for 4 years. He has a psychologist education, and also holds a B.SC degree in Philosophy & Intellectual history from the University of Oslo.