

# Notice of Extraordinary General Meeting in Aker Solutions ASA

Notice is hereby given of an extraordinary general meeting in Aker Solutions ASA. The extraordinary general meeting will be held on Tuesday 12 August 2014 at 09:00 CET at the premises of Aker Solutions ASA at Snarøyveien 36, 1364 Fornebu, Norway.

Ballots will be distributed at the meeting venue from 08:30h to 09:00h on the day of the extraordinary general meeting.

The following matters are on the agenda of the meeting:

1. **Opening of the extraordinary general meeting, by the chairman (no voting)**
2. **Approval of summons and agenda of the extraordinary general meeting**
3. **Appointment of a person to co-sign the minutes of meeting along with the chairman**
4. **Election of members to the board of directors**
5. **Election of members to the nomination committee**
6. **Resolution regarding demerger**
7. **Amendment of the company's Articles of Association, including change of company name**

As accounted for in the demerger plan dated 11 July 2014, the contemplated demerger will require a change of the company's name. The board of directors therefore propose that the general meeting pass the following resolution with effect from 08:00 CET on the first day of listing of Aker Solutions Holding ASA (to be renamed Aker Solutions ASA) on Oslo Børs:

Article 1 to be amended from:

«The Company is a public limited company. The name of the Company is Aker Solutions ASA.»

to read:

«The Company is a public limited company. The name of the Company is Akastor ASA.»

As a consequence of the name change, Article 5 shall be amended to substitute the Aker Solutions-name with Akastor, and will thus read as follows:

«The Board of Directors shall consist of 6-12 members of whom 1/3 shall be elected by and among the employees of the companies within the Akastor Group. Up to 3 deputy members may be elected by the shareholders.»

Each of the board members elected by the shareholders will serve for a period of one to three years pursuant to further decision by the General Meeting.»

Furthermore, as the corporate organisation will be re-located, it is proposed that

Article 2 is amended from:

«The registered address is in the county of Bærum.»

to read:

«The company's registered office is in Oslo.»

Following this re-location, it is proposed that Oslo is replaced by Bærum in the last paragraph of Article 9 of the Articles of Association. The last paragraph of this article shall thereafter read as follows:

«The General Meeting may be held in Bærum.»

It is proposed that the amendment of Article 2 and 9 are effective as of 12 August 2014.

Also, in view of the proposed demerger, the board of directors propose that § 4 of the Articles of Association is amended to read as follows with effect as from the demerger entering into force:

«The Company's share capital is NOK 162,208,000 divided into 274,000,000 shares, each having a par value of NOK 0.592. The Company's shares shall be registered with the Norwegian Securities Register (Verdipapirsentralen).»

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## The shares of the company and the right to vote for shares

The company's share capital is NOK 454,840,000 divided into 274,000,000 shares each having a par value of NOK 1.66. There are no limitations for voting rights set out in the articles of association, however, no voting rights may be exercised for the company's own shares (treasury shares) or for shares held by the company's subsidiaries. As of 11 July 2014, the company holds 1,955,611 own shares. Each share is entitled to one vote. Pursuant to § 9 of the articles of association and § 5-12 of the Norwegian Public Limited Liability Companies Act, the extraordinary general meeting will be opened and chaired by the chairman of the board of directors, Øyvind Eriksen, or a person appointed by him.

Each shareholder has the right to vote for the number of shares owned by the shareholder and registered on an account in the Norwegian Central Securities Depository (VPS) belonging to the shareholder at the time of the extraordinary general meeting. If a shareholder has acquired shares and the share acquisition has not been registered with the Norwegian Central Securities Depository at the time of the extraordinary general meeting, voting rights for the acquired shares may only be exercised if the acquisition is reported to the Norwegian Central Securities Depository and proven at the extraordinary general meeting. In case of ownership transfer, the parties may agree that the seller can exercise the shareholder rights until the rights have been assumed by the acquirer.

Voting rights on shares registered in VPS accounts belonging to custodians, cf. the Norwegian Public Limited Liability Companies Act § 4-10, may, from the company's point of view, not be exercised either by the beneficial owner or the custodian. However, the beneficial owner of the shares may exercise voting rights if he proves that he has taken the necessary actions to terminate the custodianship of the shares and that the shares will be transferred to an ordinary VPS account in the name of the owner. If the owner can prove that he has initiated such measures and that he has a real shareholder interest in the company, he may, in the opinion of the company, vote for the shares even if they are not yet registered in an ordinary VPS account.

## The shareholders' rights

A shareholder cannot demand that new items are added to the agenda when the deadline for such request has expired, cf. § 5-11 second sentence of the Norwegian Public Limited Liability Companies Act. A shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting.

A shareholder has the right to require board members and the general manager to provide necessary information to the general meeting that may influence

1. the approval of the annual accounts and the annual report;
2. items which have been presented to the shareholders for decision;
3. the company's financial position, including information on other companies in which the company participates, and other items to be considered at the general meeting, unless the information requested may not be disclosed without causing disproportionate damage to the company.

If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available to the shareholders at the company's premises and be sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

## Registration of attendance to the extraordinary general meeting

Shareholders who wish to participate at the extraordinary general meeting, either in person or by proxy, must notify the company of their attendance no later than Monday 11 August 2014 at 08:00 CET. Notification of attendance can be given over internet at [www.akersolutions.com](http://www.akersolutions.com), via «Investortjenester» (VPS Investor services), a service offered by most registrars in Norway, or by completing and returning the enclosed attendance form scanned by email to [genf@dnb.no](mailto:genf@dnb.no), or alternatively by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Notification of attendance must be received no later than the deadline stated above. Shareholders who fail to register by this deadline may be denied access to the extraordinary general meeting. Proxy with or without voting instructions, can if desirable, be given to the chairman of the board of directors Øyvind Eriksen or the person he appoints.

## Voting by means of electronic communication prior to the extraordinary general meeting

A shareholder who is not able to be present at the extraordinary general meeting, may prior to the general meeting cast a vote electronically on each agenda item via the company's website [www.akersolutions.com](http://www.akersolutions.com) or via «Investortjenester» (Investor services) (PIN code and reference number from this notice of extraordinary general meeting is required). The deadline for prior voting is Monday 11 August 2014 at 08:00 CET. Up until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the extraordinary general meeting will be considered withdrawn should the shareholder attend the extraordinary general meeting in person or by proxy.

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The following documents will be available on [www.akersolutions.com](http://www.akersolutions.com):

- this notice and the enclosed form for Notice of attendance/proxy
- the board of directors' proposed resolutions for the extraordinary general meeting for the items listed above
- the proposal from the nomination committee
- the demerger plan with appendices
- the board's report for the demerger cf. the Public Limited Liability Companies Act § 14-4 (3) cf. § 13-9
- the auditor's account for the demerger cf. the Public Limited Liability Companies Act § 14-4 (3) cf. § 13-10
- the auditor's account for the demerger cf. the Public Limited Liability Companies Act § 12-2 (2)
- the Information Memorandum prepared pursuant to clause 3.5 of the Continuing obligations of stock exchange listed companies, issued by Oslo Stock Exchange.

Any shareholder, who wants to receive the documents, can contact [ir@akersolutions.com](mailto:ir@akersolutions.com).

11 July 2014  
Aker Solutions ASA  
The board of directors

## Enclosure:

Notice of attendance/proxy

