

MINUTES
OF
ANNUAL GENERAL MEETING 2014
AKER SOLUTIONS ASA

On Thursday 10 April 2014, the annual general meeting of Aker Solutions ASA was held at the company's premises at Snarøyveien 20, 1364 Fornebu.

1. OPENING OF THE ANNUAL GENERAL MEETING BY THE CHAIRMAN

The general meeting was opened by the chairman of the board, Øyvind Eriksen.

The record regarding attendance by the shareholders showed that 168 847 230 of the company's total of 274,000,000 shares were represented. Thus, approximately 61,62 % 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 OF THE ANNUAL GENERAL MEETING

No comments were made to the notice or the agenda, and the general meeting was unanimously declared duly constituted.

3. APPOINTMENT OF A PERSON TO CO-SIGN THE MINUTES OF MEETING TOGETHER WITH THE CHAIRMAN

Eli Karine Navestad was elected to co-sign the minutes together with the chairman.

The voting result is set out on page 7-8.

4. INFORMATION ABOUT THE BUSINESS

Mark Riding gave a presentation of the company's business activities and presented key 2013 accounting figures for both Aker Solutions ASA and for the group.

5. APPROVAL OF THE 2013 ANNUAL ACCOUNTS OF AKER SOLUTIONS ASA AND THE GROUP'S CONSOLIDATED ACCOUNTS AND THE ANNUAL REPORT, INCLUDING DISTRIBUTION OF DIVIDEND

The chairman presented the board of director's proposal. The annual accounts, the group's consolidated accounts and the annual report were discussed. The general meeting adopted the following resolution:

"The general meeting adopts the annual accounts for 2013 for Aker Solutions ASA, the group consolidated accounts and the annual report, including the proposal from the board of directors for distribution of dividend for 2013 of NOK 4.10 per share."

The voting result is set out on page 7-8.

Dividend will be distributed to those who are shareholders in the company as per the expiration of 10 April 2014. The shares will be traded on Oslo Børs ex- dividend from and including 11 April 2014. The chairman informed the general meeting that the distribution of dividend is postponed from 29 April to 2 May 2014 due to technical reasons. The dividend will be paid to each shareholder's bank account registered on the relevant shareholder's VPS-account.

6. CONSIDERATION OF THE BOARD OF DIRECTORS' REPORT ON CORPORATE GOVERNANCE FOR 2013

The chairman presented the Corporate Governance Statement of the board of directors of Aker Solutions ASA. The report was duly noted.

7. CONSIDERATION OF THE BOARD OF DIRECTORS' DECLARATION REGARDING STIPULATION OF SALARY AND OTHER REMUNERATION TO EXECUTIVE MANAGEMENT OF THE COMPANY

The chairman presented the board of directors' statement on the determination of salary and other remuneration to the executive employees of the company. The statement is contained in note 11 to the consolidated accounts.

The general meeting adopted the following resolution:

"The general meeting endorses the board of directors' statement contained in note 11 to the consolidated accounts, and approves the variable remuneration proposed by the board of directors."

The voting result is set out on page 7-8.

8. APPROVAL OF REMUNERATION TO MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD RISK COMMITTEE AND THE AUDIT COMMITTEE FOR 2013

The general meeting adopted the following resolution in respect of the remuneration of the board members for the period from the annual general meeting 2013 until the annual general meeting 2014:

"In accordance with the proposal from the nomination committee, the remuneration rates for the period 2013-2014 shall be as follows:

- *NOK 6,000,000 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 105,000 in addition to the chairman of the board risk committee*
- *NOK 60,000 in addition to the other members of the board risk committee*
- *NOK 155,000 in addition to the chairman of the audit committee*
- *NOK 85,000 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*
- *An additional statutory superannuation payment according to Australian law to the board member Sarah Ryan of 9% of her ordinary remuneration."*

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, TRG AS.

The voting result is set out on page 7-8.

9. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE FOR 2013

It has been proposed by the general meeting to provide a remuneration of NOK 35,000 to each nomination committee member.

The general meeting adopted the following resolution:

"In accordance with the proposal from the nomination committee, the remuneration rates for the period 2013-2014 shall be set as follows:

- *NOK 35,000 for each member of the nomination committee"*

The voting result is set out on page 7-8.

10. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The general meeting adopted the following resolution:

"In accordance with the proposal from the nomination committee, Lone Fønss Schrøder and Koosum Kalyan are re-elected as (shareholder appointed) board members, both for an election period of 1 year."

The voting result is set out on page 7-8.

The board of directors in Aker Solutions ASA has the following shareholder-elected members following the election:

Øyvind Eriksen, Chairman
Kjell Inge Røkke
Sarah Ryan
Anne Drinkwater
Stuart Ferguson
Lone Fønss Schrøder
Koosum Kalyan

11. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The general meeting adopted the following resolution:

"In accordance with the proposal from the nomination committee, Gerhard Heiberg is re-elected as a member of the nomination committee for a period of two years."

The voting result is set out on page 7-8.

The nomination committee in Aker Solutions ASA thus has the following members:

Leif-Arne Langøy, Chairman
Gerhard Heiberg

Kjetil Kristiansen
Mette Wikborg

12. APPROVAL OF REMUNERATION TO THE AUDITOR FOR 2013

The Chairman presented the auditor's remuneration for 2013. The general meeting adopted the following resolution:

"The general meeting resolves to approve the auditor's fee of NOKk 23,682 for the audit of Aker Solution ASA and the Aker Solutions group, of which NOKk 4,000 relates to Aker Solutions ASA for 2013. In addition, the Aker Solutions Group has paid fees to KPMG for other attestation services of NOKk 3,500, fees for tax advice of NOKk 2,216 and fees for services other than audit of NOKk 3,762.

The voting result is set out on page 7-8.

13. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES IN CONNECTION WITH ACQUISITIONS, MERGERS, DE-MERGERS OR OTHER TRANSFERS OF BUSINESS

The chairman presented the board of director's proposal. The general meeting adopted the following authorization for the board to purchase treasury shares for the purpose of utilizing the company's shares as transaction currency in connection with acquisitions, mergers, de-mergers or other transfers of business:

- (a) *"The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 45,484,000. 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 utilizing the company's own shares as transaction currency in acquisitions, mergers, de-mergers or other transfers of business. 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 is valid until the annual general meeting in 2015, however not after 30 June 2015."*

The voting result is set out on page 7-8.

14. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES IN CONNECTION WITH THE SHARE PROGRAMME FOR EMPLOYEES

The chairman presented the board of director's proposal. The general meeting adopted the following authorization for the board to purchase treasury shares for the purpose of sale and/or transfer to employees in the company as part of the share programme for such employees, as approved by the board of directors:

- (a) *"The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 45,484,000. 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 share programme for such employees, 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 is valid until the annual general meeting in 2015, however not after 30 June 2015."*

The voting result is set out on page 7-8.

15. AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE TREASURY SHARES FOR THE PURPOSE OF SUBSEQUENT DELETION OF SHARES

The chairman presented the board of director's proposal. The general meeting adopted the following authorization for the board to purchase treasury shares for the purpose of subsequent deletion of such shares:

(a) *"The board is authorized to acquire own shares in the company up to an aggregate nominal value of NOK 45,484,000. 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 subsequent 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 is valid until the annual general meeting in 2015, however not after 30 June 2015."*

The voting result is set out on page 7-8.

No further matters being on the agenda, the general meeting was adjourned.

Fornebu, 10 April 2014

Øyvind Eriksen

sign.

Eli Karine Navestad

sign.

Appendix:

1. Overview of shareholders represented at the annual general meeting, either in person, by proxy, or by means of prior electronic voting
2. Voting results

Total Represented

ISIN:	<u>NO0010215684 AKER SOLUTIONS ASA</u>
General meeting date:	10/04/2014 12.00
Today:	10.04.2014

Number of persons with voting rights represented/attended : 13

	Number of shares	% sc
Total shares	274,000,000	
- own shares of the company	1,955,611	
Total shares with voting rights	272,044,389	
Represented by own shares	11,734,439	4.31 %
Represented by advance vote	126,789,443	46.61 %
Sum own shares	138,523,882	50.92 %
Represented by proxy	2,756,400	1.01 %
Represented by voting instruction	27,566,948	10.13 %
Sum proxy shares	30,323,348	11.15 %
Total represented with voting rights	168,847,230	62.07 %
Total represented by share capital	168,847,230	61.62 %

Registrar for the company:

DNB Bank ASA

Signature company:

AKER SOLUTIONS ASA

Protocol for general meeting AKER SOLUTIONS ASA

ISIN:	<u>NO0010215684 AKER SOLUTIONS ASA</u>
General meeting date:	10/04/2014 12.00
Today:	10.04.2014

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Approval of summons and agenda of the annual general meeting						
Ordinær	168,828,441	0	168,828,441	18,789	0	168,847,230
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	61.62 %	0.00 %	61.62 %	0.01 %	0.00 %	
Total	168,828,441	0	168,828,441	18,789	0	168,847,230
Agenda item 3 Appointment of a person to co-sign the minutes						
Ordinær	168,825,909	0	168,825,909	21,321	0	168,847,230
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	61.62 %	0.00 %	61.62 %	0.01 %	0.00 %	
Total	168,825,909	0	168,825,909	21,321	0	168,847,230
Agenda item 5 Approval of the 2013 annual accounts of Aker Solutions ASA and group's consolidated accounts and the annual report, including dividend						
Ordinær	168,827,493	0	168,827,493	19,737	0	168,847,230
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	61.62 %	0.00 %	61.62 %	0.01 %	0.00 %	
Total	168,827,493	0	168,827,493	19,737	0	168,847,230
Agenda item 7 Consideration of the board of directors' declaration regarding stipulation of salary and other remuneration to executive management						
Ordinær	162,047,775	6,594,349	168,642,124	205,106	0	168,847,230
votes cast in %	96.09 %	3.91 %		0.00 %		
representation of sc in %	95.97 %	3.91 %	99.88 %	0.12 %	0.00 %	
total sc in %	59.14 %	2.41 %	61.55 %	0.08 %	0.00 %	
Total	162,047,775	6,594,349	168,642,124	205,106	0	168,847,230
Agenda item 8 Approval of remuneration to the members of the board of directors, the board risk committee and the audit committee for 2013						
Ordinær	157,479,223	11,346,920	168,826,143	21,087	0	168,847,230
votes cast in %	93.28 %	6.72 %		0.00 %		
representation of sc in %	93.27 %	6.72 %	99.99 %	0.01 %	0.00 %	
total sc in %	57.47 %	4.14 %	61.62 %	0.01 %	0.00 %	
Total	157,479,223	11,346,920	168,826,143	21,087	0	168,847,230
Agenda item 9 Approval of remuneration to the members of the nomination committee for 2013						
Ordinær	168,825,230	1,013	168,826,243	20,987	0	168,847,230
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	61.62 %	0.00 %	61.62 %	0.01 %	0.00 %	
Total	168,825,230	1,013	168,826,243	20,987	0	168,847,230

Agenda Item 10 Election of members to the board of directors						
Ordinær	168,782,106	44,137	168,826,243	20,987	0	168,847,230
votes cast in %	99.97 %	0.03 %		0.00 %		
representation of sc in %	99.96 %	0.03 %	99.99 %	0.01 %	0.00 %	
total sc in %	61.60 %	0.02 %	61.62 %	0.01 %	0.00 %	
Total	168,782,106	44,137	168,826,243	20,987	0	168,847,230
Agenda Item 11 Election of a member to the nomination committee						
Ordinær	168,689,331	134,982	168,824,313	22,917	0	168,847,230
votes cast in %	99.92 %	0.08 %		0.00 %		
representation of sc in %	99.91 %	0.08 %	99.99 %	0.01 %	0.00 %	
total sc in %	61.57 %	0.05 %	61.62 %	0.01 %	0.00 %	
Total	168,689,331	134,982	168,824,313	22,917	0	168,847,230
Agenda Item 12 Approval of remuneration to the auditor for 2013						
Ordinær	168,807,583	1,830	168,809,413	37,817	0	168,847,230
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.98 %	0.00 %	99.98 %	0.02 %	0.00 %	
total sc in %	61.61 %	0.00 %	61.61 %	0.01 %	0.00 %	
Total	168,807,583	1,830	168,809,413	37,817	0	168,847,230
Agenda Item 13 Authorization to the board of directors to purchase treasury shares in connection with acquisitions etc.						
Ordinær	154,589,555	14,238,851	168,828,406	18,824	0	168,847,230
votes cast in %	91.57 %	8.43 %		0.00 %		
representation of sc in %	91.56 %	8.43 %	99.99 %	0.01 %	0.00 %	
total sc in %	56.42 %	5.20 %	61.62 %	0.01 %	0.00 %	
Total	154,589,555	14,238,851	168,828,406	18,824	0	168,847,230
Agenda Item 14 Authorization to the board of directors to purchase treasury shares in connection with the share programme for the employees						
Ordinær	152,708,100	16,120,306	168,828,406	18,824	0	168,847,230
votes cast in %	90.45 %	9.55 %		0.00 %		
representation of sc in %	90.44 %	9.55 %	99.99 %	0.01 %	0.00 %	
total sc in %	55.73 %	5.88 %	61.62 %	0.01 %	0.00 %	
Total	152,708,100	16,120,306	168,828,406	18,824	0	168,847,230
Agenda Item 15 Authorization to the board of directors to purchase treasury shares for the purpose of subsequent deletion of shares						
Ordinær	154,589,645	14,237,748	168,827,393	19,837	0	168,847,230
votes cast in %	91.57 %	8.43 %		0.00 %		
representation of sc in %	91.56 %	8.43 %	99.99 %	0.01 %	0.00 %	
total sc in %	56.42 %	5.20 %	61.62 %	0.01 %	0.00 %	
Total	154,589,645	14,237,748	168,827,393	19,837	0	168,847,230

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	274,000,000	1.66	454,840,000.00	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