

Nomination committee recommendations

The Aker Kværner ASA nomination committee comprises the following individuals:

Kjell Inge Røkke, Chairman
Gerhard Heiberg
Kjeld Rimberg

Since the 2007 annual shareholders' meeting, the nomination committee has held three meetings. The committee has evaluated the Board's performance and received input from shareholders as to the composition of the Board.

For Aker Kværner ASA's annual shareholders' meeting on 3 April 2008, the nomination committee makes the following unanimous recommendations:

1. Election of Board members

Pursuant to the company's articles of association, the Board is to comprise from six to ten board members of which one third are to be elected by and amongst the employees. The Board now comprises of ten board members of which six are shareholder-elected Board members. Of these, **Bjørn Flatgård** is up for election this year. The nomination committee recommends reelection of Flatgård as Deputy Chairman for a period of two years.

Further, Mr. Leif-Arne Langøy has informed the nomination committee that he wishes to resign from the office as Chairman after the annual shareholders' meeting. The nomination committee recommends election of **Martinus Brandal** as new Chairman and reelection of **Leif-Arne Langøy** as ordinary board member, both for a period of two years.

In its work, the nomination committee has also emphasized that the Board's composition reflects a variety of experience, knowledge and qualifications. This contributes to a balanced view on priorities with regard to different issues and beneficial and developing decisions for the company. It further strengthens the Board's ability to complement, challenge and control the management of the company.

To comply with these criteria, the nomination committee suggests that the annual shareholders' meeting makes a joint voting for the recommended Board. Curriculum vitae for proposed Aker Kværner ASA Board members are attached.

2. Election of nomination committee members

Of the nomination committees' total of three members, **Kjell Inge Røkke** and **Gerhard Heiberg** are up for election this year. The committee recommends that these two are reelected for a period of two years.

3. Determination of Board members' remuneration

The nomination committee proposes the following remuneration for Board members for the period 2007-2008:

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|------------------|-------------|
| Board Chairman: | NOK 400,000 |
| Deputy Chairman: | NOK 350,000 |
| Board members: | NOK 300,000 |

The remuneration amounts for the Board Chairman and Deputy Chairman are higher than that of other Board members because of the additional responsibilities and obligations inherent in the former offices.

According to Aker policy leading personnel employed in Aker companies may not personally receive board remuneration from other Aker companies. Instead, board remuneration will be paid directly to the company in which the board member is employed.

4. Determination of remuneration for compensation committee members

Aker Kværner ASA's Board of directors has appointed one sub-committee, a compensation committee with three members. All members are elected by and among the Board members. The nomination committee proposes the following remuneration for members of the sub-committee beyond ordinary board remuneration:

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|-----------------------|------------|
| Chairman and members: | NOK 25,000 |
|-----------------------|------------|

5. Determination of nomination committee members' remuneration

The following remuneration for nomination committee members is proposed for the period 2007-2008:

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|-----------------------|------------|
| Chairman and members: | NOK 30,000 |
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Oslo, 12 March 2008

Kjell Inge Røkke

Nomination committee chairman