



Notice of annual general meeting of Aker ASA

Notice is hereby given of the annual general meeting of Aker ASA. The annual general meeting will be held on Friday 26 April 2019 at 10:00h at Akerkvartalet, Grand Hall, Oksenøyveien 10, 1366 Lysaker, Norway. Ballots will be distributed at the meeting venue from 09:30h to 10:00h at the day of the annual general meeting.

The annual general meeting will be held for the purposes stated below:

1. **Opening of the annual general meeting, including approval of the notice and agenda.**
2. **Election of a person to co-sign the minutes of meeting along with the meeting chair.**
3. **Presentation of business activities (no voting).**
4. **Approval of the 2018 annual accounts of Aker ASA and group consolidated accounts and the board of directors' report, including distribution of dividend. The board of directors proposes that a dividend of NOK 22.50 per share is paid for the financial year 2018.**
5. **Consideration of the board of directors' declaration regarding stipulation of salary and other remuneration to executive management of the company.**
 - (a) **Advisory guidelines**
 - (b) **Binding guidelines**
6. **Consideration of the statement of corporate governance (no voting).**
7. **Stipulation of remuneration to the members of the board of directors and the audit committee.**
8. **Stipulation of remuneration to the members of the nomination committee.**
9. **Election of members to the board of directors.**
10. **Election of members to the nomination committee.**
11. **Approval of remuneration to the auditor for 2018.**
12. **Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions.**
13. **Authorization to the board of directors to purchase treasury shares in connection with the share program for the employees.**
14. **Authorization to the board of directors to purchase treasury shares for investment purposes or for subsequent sale or deletion of such shares.**

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

The company's share capital is NOK 2,081,012,136 divided into 74,321,862 shares, each having a face value of NOK 28. Each share carries one vote. As of 29 March 2019, the company holds 53 070 own shares, and voting rights cannot be exercised for these.

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

In the company's opinion, neither the beneficial owner nor the agent has the right to vote for shares registered on nominee accounts with the VPS, cf. the Public Limited Liability Companies Act section 4-10. The beneficial owner may, however, vote for the shares in the event all necessary steps are taken to terminate the custodian registration of the shares, and the shares are transferred to an ordinary account registered with the VPS, in the owner's name. Provided that the owner can document such conduct, and he has an actual ownership interest in the company, he may, in the company's opinion, vote for the shares, even though they are not yet registered on an ordinary VPS-account.

The shareholders' rights

A shareholder cannot demand that new items are added to the agenda now, when the deadline for such request has expired, cf. the Public Limited Liability Companies Act section 5-11 second sentence. 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 request board members and the CEO to provide necessary information to the general meeting that may influence the approval of the annual accounts and the board of directors' report; items brought before the general meeting for approval; the company's financial state, including information on other companies in which the company participates, and other items to be discussed at the general meeting, unless the information requested may not be disclosed without causing disproportionate harm to the company.

If additional information is necessary, and an answer not will 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 at the company's office and 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 general meeting

Shareholders who wish to participate the annual general meeting either in person or by proxy, must notify the company of their attendance no later than Wednesday 24 April 2019 at 16:00h. Notification of attendance can be given via the company's website www.akerasa.com or via 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, or alternatively by post to



DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo.

Notification of attendance must be sent electronically or received no later than the deadline stated above. Shareholders who fail to register by this deadline may be denied access to the annual general meeting and denied the right to vote. Proxy with or without voting instructions, can if desirable, be given to the meeting chair or the person he appoints.

Voting by means of electronic communication prior to the general meeting

A shareholder, not present himself at the general meeting, may prior to the general meeting cast vote on each agenda item via the company's website, www.akerasa.com, or via VPS Investor Services (PIN-code and reference number from the notice of attendance is required). The deadline for prior voting is Wednesday 24 April 2019 at 16:00h. Up until the deadline, votes already cast may be changed or withdrawn. If a shareholder chooses to attend the general meeting in person or by proxy, votes already cast prior to the general meeting will be considered withdrawn.

The following documents will be available on www.akerasa.com:

- This notice and the enclosed form for notice of attendance/proxy
- The Board of Directors' proposed resolutions for the annual general meeting for the items listed above
- The recommendation of the nomination committee
- The Board of Directors' proposed 2018 financial statements and annual accounts, annual report and auditor's report, including the statement on Corporate Governance
- The Board of Directors' declaration regarding stipulation of salary and other remuneration to executive management of the company.

Any shareholder, who would like to receive the documents, can send email to contact@akerasa.com or regular mail to Aker ASA, P.O. Box 243, 1326 Lysaker, Norway.

Pursuant to section 7 of Aker ASA's Articles of Association and Section 5-12 (1) of the Public Limited Liability Companies Act, the chairman of the board, Kjell Inge Røkke, has appointed CEO Øyvind Eriksen to open and chair the annual general meeting.

The share will be traded on Oslo Stock Exchange ex-dividend from and including 29 April 2019. The dividend will be paid on or about 8 May 2019.

29 March 2019
Aker ASA

Board of Directors

Enclosure: Notice of attendance/Proxy



Reference no.:

Pin code:

Notice of annual general meeting of Aker ASA

The annual general meeting of Aker ASA will take place Friday 26 April 2019 at 10:00h CET at Akerkvartalet, Grand Hall, Oksenøyveien 10, 1366 Lysaker, Norway.

If the shareholder is a legal entity, please identify the authorised representative:

Name of authorised representative
(To grant a proxy, please use one of the proxy forms below.)

Notice of attendance/voting prior to meeting

The undersigned (name in capital letters): _____ will attend the annual general meeting of Aker ASA on Friday 26 April 2019 and exercise the voting rights attached to the following shares:

_____ own shares, and/or
_____ other shares in accordance with the enclosed proxy/proxies, i.e.

_____ shares in total.

This notice of attendance must be received by DNB Bank ASA by Wednesday 24 April 2019 at 16:00h CET.

Notice of attendance may be sent electronically via Aker ASA's website – www.akerasa.com – or via VPS Investor Services. This notice of attendance may also be scanned and sent by email to genf@dnb.no or be submitted by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway

Advance votes may only be cast electronically via Aker ASA's website – www.akerasa.com – or via VPS Investor Services. Votes must be registered by Wednesday 24 April 2019 at 16:00h CET. Votes already cast may be amended or withdrawn prior to the deadline. A reference number and pin code are required to access the electronic system for notification of attendance and advance voting via Aker ASAs website.

Place Date Shareholder's signature
(Sign only if attending in person. To grant a proxy, please use one of the forms below.)

Proxy (without voting instructions)

Reference no.:

PIN code:

This proxy form must be used when granting a proxy without voting instructions. To grant a proxy with voting instructions, please use the form on page 2.

If you are unable to attend the annual general meeting in person, you may grant a proxy to an authorised representative, or you may submit the proxy form without appointing a proxy holder, in which case the proxy will be deemed to be granted to Øyvind Eriksen (CEO and meeting chair) or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar's Department, by Wednesday 24 April 2019 at 16:00h CET. The proxy may be sent electronically via Aker ASA's website – www.akerasa.com – or via VPS Investor Services. The proxy may also be scanned and sent by email to genf@dnb.no or be submitted by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned (name in capital letters): _____

hereby grants (tick one of the two boxes):

Øyvind Eriksen (or a person authorised by him)

(Name of proxy holder in capital letters)

a proxy to attend and exercise the voting rights attached to my/our shares at the annual general meeting of Aker ASA on Friday 26 April 2019.

Place Date Shareholder's signature
(Sign only if granting a proxy.)

Attendance and voting rights are governed by the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.



Proxy (with voting instructions)

Reference no.:

Pin code:

This proxy form must be used when granting a proxy with voting instructions.

If you are unable to attend the annual general meeting in person, you may use this proxy form to issue voting instructions. You may grant a proxy with voting instructions to an authorised representative, or you may submit the proxy form without appointing the proxy holder, in which case the proxy will be deemed to be granted to Øyvind Eriksen (CEO and meeting chair) or a person authorised by him. The proxy must be signed and dated.

The proxy may be scanned and sent by email to genf@dnb.no or be submitted by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than Wednesday 24 April 2019 at 16:00h CET.

The undersigned (name in capital letters): _____

hereby grants (tick one of the two boxes):

Øyvind Eriksen (or a person authorised by him)

Name of proxy holder (in capital letters)

a proxy to attend and exercise the voting rights attached to my/our shares at the annual general meeting of Aker ASA on Friday 26 April 2019.

The voting rights shall be exercised in accordance with the instructions below. Please note that if any item below is not voted on (no box is ticked), this will be deemed to be an instruction to vote "in favour" of that item. However, if any motions are received from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In that case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the voting instructions should be understood. Where no such reasonable understanding of the motion can be formed, the proxy holder may abstain from voting.

Agenda for annual general meeting 2019	In favour	Against	Abstention
1. Opening of the annual general meeting, including approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of a person to co-sign the minutes of meeting along with the meeting chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Presentation of business activities (no voting)			
4. Approval of the 2018 annual accounts of Aker ASA and group consolidated accounts and the board of directors' report, including distribution of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Consideration of the board of directors' declaration regarding stipulation of salary and other remuneration to executive management of the company			
(a) Advisory guidelines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Binding guidelines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Consideration of the statement of corporate governance (no voting)			
7. Stipulation of remuneration to the members of the board of directors and the audit committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Stipulation of remuneration to the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Election of members to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Election of members to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Approval of remuneration to the auditor for 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Authorization to the board of directors to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Authorization to the board of directors to purchase treasury shares in connection with the share program for the employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Authorization to the board of directors to purchase treasury shares for investment purposes or for subsequent sale or deletion of such shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature
(Sign only if granting a proxy with voting instructions.)

Attendance and voting rights are governed by the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the shareholder granting the proxy must be presented at the meeting. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.