

## Guidelines for remuneration of the CEO and senior company executives

In accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board of Directors of Aker ASA has prepared a statement on the determination of salary and other remuneration to the CEO and senior executives of the Company. The General Meeting's vote on the guidelines is of an advisory nature to the Board of Directors. However, the approval of the guidelines regarding remuneration in the form of shares, subscription rights, options, and other forms of remuneration linked to shares or the development of the share price in the Company or in other companies within the group, are binding for the Board of Directors, cf. the Norwegian Public Limited Liability Companies Act section 5-6 (3) third sentence, cf. section 6-16a (2) fourth sentence.

### *Guiding principles*

The total remuneration package for executives consists of a fixed salary, standard employee pension and insurance coverage and a variable salary element. The main purpose of the system is to stimulate a strong and enduring profit-oriented culture that ensures share price growth.

The intention of the variable salary element is to promote the achievement of good financial results and leadership in accordance with the company's values and business ethics. The variable salary element has three main components. The first component is a payment based on the dividend on the company's shares, and the second component is a payment based on personal goal achievement. Work on special projects may entitle an employee to an additional bonus. The third component of the variable salary is described under "*Binding guidelines*" below.

Senior executives participate in a collective pension and insurance scheme open to all employees. The collective pension and insurance scheme applies for salaries up to 12G. The members of the executive team are offered standard employment contracts and standard employment conditions with respect to notice periods and severance pay. Their employment contracts can be terminated on three months' notice. If the company terminates a contract, the executive is entitled to three months' pay after the end of the notice period.

### *Binding principles*

One of the three components of the variable salary is a granting of bonus shares calculated on the basis of the increase in value-adjusted equity. The other components of the variable salary are described under "*Advisory guidelines*" above. In addition, the employees have an option to buy Aker ASA shares at a discount (see Note 2 to the separate financial statement for Aker ASA). The company does not offer stock option programmes for its employees.