

The nomination committee's proposal to the annual general meeting in Aker BP ASA to be held 5 April 2017

Election

Corporate Assembly

The following shareholder-elected members of the corporate assembly were elected for a period of two years on the company's annual general meeting in 2015:

- Anne Grete Eidsvig
- Finn Berg Jacobsen
- Leif O. Høegh
- Olav Revhaug
- Jens Johan Hjort

Based on input from the nomination committee itself, as well as other relevant stakeholders, the nomination committee proposes that all of the above members are re-elected for a period of 2 years.

Murray Auchincloss was elected as member of the corporate assembly in September 2016. He was recently appointed as deputy director to the board of Aker BP, has therefore resigned from his position as member of the corporate assembly. In replacement of Auchincloss, BP has proposed that Jens Bertelsen is elected a new member to the corporate assembly. The nomination committee supports this proposal. Bertelsen has extensive experience from the oil and gas industry and his competence will be of value to the assembly's work.

Following said appointments, Aker BP's corporate assembly will have the following composition:

Sverre Skogen
Ole Jakob Hundstad
Anne Grete Eidsvig
Jens Bertelsen
Finn Berg Jacobsen
Leif O. Høegh
Olav Revhaug
Jens Johan Hjort
Kristin Grønn (employee representative)
Ståle Haverstadløkken (employee representative)
Hege Jarstø (employee representative)
Tor Kristian Hals (employee representative)

Nomination Committee

Arild Støren Frick was elected chairman of Aker BP's nomination committee for a period of two years at the annual general meeting in 2015. The nomination committee proposes that he is re-elected as chairman for a period of two years.

Remuneration

Corporate Assembly

Remuneration to the chair and the members of the corporate assembly is proposed to be increased by about 3%, i.e. the chair's remuneration will be NOK 85 000 per year and the other members will get a remuneration of NOK 65 000 per year.

Nomination Committee

The nomination committee proposes a fixed fee of NOK 35 000 per member for the period from the annual general meeting 2016 to this year's annual general meeting.

Trondheim/Oslo, 16 March 2017

Arild Støren Frick

Finn Haugan

Hilde Myrberg

Attachment: CV for Jens Bertelsen

JENS BERTELSEN

- 1982 – 1986 Trained and qualified as a UK Solicitor with London firm Clifford Chance
- 1986 – 1990 Upstream attorney in Legal Department of Phillips Petroleum in Stavanger, Norway and then Woking, UK
- 1990 – 1996 Upstream attorney BP (North Sea assets) based in Glasgow and then Aberdeen in Scotland
- 1996 – 2000 Attorney in BP Refining & Marketing and Oil Trading divisions in London (including managing legal support in Poland and rationalisation of R&M network in Eastern Europe)
- 2000 – 2003 Senior Attorney in BP M&A Legal team – managed Legal support on acquisitions of Castrol and Veba and sale of share in Ruhrgas
- 2003 – 2008 Managing Attorney BP M&A Legal Team – managed legal team on all major acquisitions, divestments and JVs – in particular \$9bn divestment of chemicals division (Innovene) to Ineos and renegotiation of TNK-BP shareholders' agreement in 2008
- 2008 – 2010 Head of Corporate Legal in BP (including management of legal teams in London, Houston and Singapore providing support to M&A, Treasury, Real Estate and Indirect Procurement functions)
- 2011 – 2012 Special Counsel reporting directly to the BP Group General Counsel
- 2012 – 2016 Deputy Company Secretary of BP plc – responsible for management of shareholder services for BP plc as well as administration of approx. 700 subsidiaries incorporated in the UK and US. Also acted as Special Counsel managing Legal support on \$28bn transaction to sell TNK-BP stake to Rosneft and acquire 19.75 interest in Rosneft.
- 2016 – present Associate General Counsel, Special Projects and Chief of Staff, Legal. Member of Legal Executive Team and direct report of the Group General Counsel.

Solicitor of the Supreme Court of England and Wales

Dual-national: United Kingdom and Denmark