

Proposal from the nomination committee of Aker BP ASA to the annual general meeting to be held April 11, 2018

The nomination committee of Aker BP ASA comprises Arild Støren Frick (Chairman), Hilde Myrberg and Finn Haugan.

The nomination committee has held two meetings since the 2017 annual general meeting, amongst others reviewing the board's performance for 2017 and the board composition. The committee has also received feedback from individual shareholders concerning the composition of the board.

In connection with the annual general meeting of Aker BP ASA to be held April 11, 2018, the nomination committee submits the following unanimous proposal:

1. Election of shareholder-elected directors to the board of directors

The board has seven shareholder-elected directors. Øyvind Eriksen (Chairman), Anne Marie Cannon (Deputy Chair), Bernard Looney, Trond Brandsrud, Kate Thomson, Kjell Inge Røkke and Gro Kielland. Øyvind Eriksen, Trond Brandsrud and Gro Kielland are up for election at this year's annual general meeting.

After due consideration, the nomination committee is of the opinion that re-election of Øyvind Eriksen as Chairman of the board, and Trond Brandsrud and Gro Kielland as directors of the board is in the best interest of the company. The nomination committee therefore proposes that the general meeting re-elects Øyvind Eriksen as new chairman of the board Trond Brandsrud and Gro Kielland as directors, in each case for a two-year-term. Since the annual general meeting in 2017, the board has held ten board meetings.

In its deliberations, the nomination committee has emphasized that the board should have a composition that covers all relevant fields of competence and functions well, and that the board should be well suited to deal with opportunities and challenges facing Aker BP. It is the nomination committee's view that the proposed board composition ensures such qualities. For the same reasons, the nomination committee proposes that the annual general meeting makes a joint vote over the entire proposed board composition.

The proposed board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for corporate governance (NUES).

If the general meeting adopts the above proposals, the board of Aker BP ASA will comprise the following shareholder-elected directors:

- Øyvind Eriksen (Chairman)
- Anne Marie Cannon (Deputy Chair)
- Bernard Looney
- Trond Brandsrud

- Kate Thomson
- Kjell Inge Røkke
- Gro Kielland

Deputy:

- Murray Auchincloss

2. Election of members to the nomination committee

The nomination committee has three members. Hilde Myrberg and Finn Haugan are up for election at this year's annual general meeting. The committee proposes that Hilde Myrberg and Finn Haugan are re-elected for two years.

3. Proposed fees for the board of directors

The nomination committee proposes that board remuneration remains at the same levels as for the previous period. Hence, the nomination committee proposes the following fees for the board for the period from the 2017 annual general meeting until the 2018 annual general meeting:

Position	Proposal (NOK)	Change from last year
Chairman	825 000	0%
Deputy chairman	440 000	0%
Directors	385 000	0%
Chairperson of audit committee	195 000	0%
Member of audit committee	115 000	0%
Chairperson of compensation committee	57 500	0%
Member of compensation committee	30 000	0%

Fee for the deputy member of the board is proposed to be NOK 31 000 plus NOK 10 000 per meeting he attends.

Furthermore, and in line with previous years, it is proposed that directors and deputy directors residing outside of the Nordic countries, with a significant travel burden, receive an additional fee of NOK 10 000 per meeting with physical attendance.

4. Proposed fees for the corporate assembly

The nomination committee proposes that board remuneration remains at the same levels as for the previous period, NOK 85 000 for the Chair and NOK 65 000 for the members per year.

5. Proposed fees for the nomination committee

Fees for the chairman and members of the nomination committee are proposed to be NOK 35 000 per member.

As per normal practice of Aker companies; senior executives are not personally permitted to receive directors' fees or committee's fee from other companies within Aker. The directors' fees are in such cases paid directly to the company of which the relevant board member is an employee. Consequently, the directors' fees accruing to Øyvind Eriksen and the nomination committee fee accruing to Arild Frick will be paid to Aker ASA. The directors' fees accruing to board member Kjell Inge Røkke will be paid to The Resource Group TRG AS.

As per normal practice in BP, senior executives are not personally permitted to receive directors' committee fees from companies in which BP holds shares. Any such fees accruing to BP senior executives are waived.

Oslo, March 20, 2018

On behalf of the nomination committee of Aker BP ASA

Arild Støren Frick
Chairman of the committee