

MINUTES FROM THE ANNUAL GENERAL MEETING

On Thursday, 3 April 2008 at 15:30 p.m. the annual general meeting in Aker ASA was held at the premises of Felix Konferansesenter, Bryggetorget 3, 0250 Oslo.

1. Opening of the annual general meeting, including election of person to co-sign the minutes of meeting together with the chairman of the meeting

The annual general meeting was opened and chaired by Øyvind Eriksen.

The company's auditor, the auditing firm KPMG, represented by certified public accountant Asbjørn Næss, and DnB NOR Verdipapirservice attended the meeting.

The record of attending shareholders showed that 50,406,820 of the company's total of 72,374,728 shares were represented, which correspond to approximately 69.65% of the share capital. The list of attending shareholders is enclosed these minutes as Appendix 1.

Asle Aarbakke was unanimously elected to co-sign the minutes of the general meeting together with the chairman of the meeting.

No objections were made to the meeting call and the general meeting was declared duly constituted.

2. General items

2.1 Presentation of the business activities

The Chairman of the Board of Directors and Group Chief Executive, Leif-Arne Langøy and Chief Executive Officer and Chief Financial Officer, Bengt A. Rem gave a presentation of the business activities, the important occurrences in the group in 2007 and the main figures from the annual accounts for 2007.

After the presentation, the chairman of the meeting opened for questions and comments.

2.2 Approval of the annual accounts for 2007 for Aker ASA, the group consolidated accounts and the annual report

The general meeting unanimously resolved to approve the annual accounts for 2007 for Aker ASA, the group consolidated accounts and the annual report, including the proposal from the Board of Directors for distribution of dividend for 2007 of NOK 18.50 per share, which implies an aggregate distribution of dividend of NOK 1,338,796,419.

The dividend will accrue to those who are shareholders as of the expiry of 3 April 2008, implying that the shares will be traded ex-dividend as from and including 4 April 2008. The company intends to pay the dividend on or around 15 April 2008.

2.3 Determination of remuneration for 2007 to the members of the Board of Directors

In accordance with the proposal from the nomination committee, the general meeting unanimously resolved that the remuneration for the period 2007 – 2008 to the Board of Directors shall be set as follows:

- NOK 500,000 to the Chairman of the Board
- NOK 350,000 to the Deputy Chairman of the Board
- NOK 300,000 to each of the remaining Board members elected by the shareholders

The Chairman of the Board, Leif-Arne Langøy, employed by Aker ASA, will not receive remuneration from Aker ASA.

2.4 Determination of remuneration for 2007 to the members of the nomination committee

In accordance with the proposal from the nomination committee, the general meeting unanimously resolved that the remuneration for the period 2007 – 2008 shall be set at:

- NOK 50,000 for each member

2.5 Approval of auditor's fees for 2007

The general meeting unanimously approved auditor's fees of NOK 1,000,000 for the audit of Aker ASA in 2007.

2.6 Consideration of the statement from the Board of Directors on determination of salary and other remuneration to the company's executive personnel

The general meeting unanimously resolved to endorse the Board of Directors' statement included in note 38 to the consolidated accounts on page 95 of the Norwegian annual report.

2.7 Election of Board members

In accordance with the proposal from the nomination committee, the general meeting unanimously resolved to re-elect the following representatives as Board members for an election period of two years:

- Lone Fønss Schrøder
- Bjørn Flatgård
- Hanne Harlem
- Kjell A. Storeide

The Board of Directors of Aker ASA will then consist of the following members elected by the shareholders:

- Leif-Arne Langøy (Chairman)
- Lone Fønss Schrøder (Deputy Chairman)
- Bjørn Flatgård
- Jon Fredrik Baksaas
- Kristin Krohn Devold
- Hanne Harlem
- Kjell A. Storeide

2.8 Election of members of the nomination committee

In accordance with the proposal from the nomination committee, the general meeting unanimously resolved to re-elect the following representatives as members of the nomination committee for an election period of two years:

- Kjell Inge Røkke
- Gerhard Heiberg

The nomination committee will then consist of the following members:

- Kjell Inge Røkke (Chairman)
- Gerhard Heiberg
- Kjeld Rimberg

3. Authorisation to acquire treasury shares

In accordance with the proposal from the Board of Directors, the general meeting unanimously resolved to grant the following authorisation to the Board of Directors:

”The Board is authorized to acquire company shares up to a total number of 7 237 473 company shares with an aggregate nominal value of NOK 202 649 244. The authorization also provides for acquisition of agreement liens in shares. The lowest and highest purchase amount for each share shall be NOK 4 and NOK 800, respectively. The Board is free to decide the method of acquisition and disposal of the company’s shares. The power of attorney is valid until the next annual general meeting in 2009.”

No further items being on the agenda, the annual general meeting was adjourned.

Oslo, 3 April 2008

Øyvind Eriksen

Asle Aarbakke