

MINUTES FROM THE ANNUAL GENERAL MEETING

On Thursday, 8 April 2010 at 10:00 a.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 Arve Gevoll, and DnB NOR Verdipapirservice attended the meeting.

The record of attending shareholders showed that 54,199,099 of the company's total of 72,374,728 shares were represented, which correspond to approximately 74.89 per cent of the share capital. The list of attending shareholders is enclosed these minutes as Appendix 1.

Nils Petter Hollekim 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

CEO Øyvind Eriksen and CFO Olav Revhaug gave a presentation of the business activities, the important occurrences in the group in 2009 and the main figures from the annual accounts for 2009.

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

2.2 Approval of the annual accounts for 2009 for Aker ASA, the group consolidated accounts and the annual report

The general meeting unanimously resolved to approve the annual accounts for 2009 for Aker ASA, the group consolidated accounts and the annual report, including the proposal from the Board of Directors for distribution of dividend for 2009 of NOK 8 per share, which implies an aggregate distribution of dividend of NOK 578,997,824.

The dividend will accrue to those who are shareholders as of the expiry of 8 April 2010, implying that the shares will be traded exclusive of dividend as from and including 9 April 2010. The company intends to pay the dividend on or around 22 April 2010.

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

In accordance with the proposal from the nomination committee, the general meeting resolved that the remuneration for the period 2009 – 2010 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

The remuneration to the Chairmain of the Board will be paid to TRG

The resolution was adopted with endorsement by 96.33 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 52,209,013 voted in favour, 1,973,766 voted against and 16,320 were blank votes.

2.4 Determination of remuneration for the members of the nomination committee

In accordance with the proposal from the nomination committee, the general meeting resolved that the remuneration for the period 2009 – 2010 shall be set at:

- NOK 50,000 for each member

The resolution was adopted with endorsement by 99.96 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 54,179,181 voted in favour, 3,598 voted against and 16,320 were blank votes.

2.5 Approval of auditor's fees

The general meeting resolved to approve the auditor's fees of NOK 2,000,000 for the audit of Aker ASA in 2009.

The resolution was adopted with endorsement by 100 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 54,197,649 voted in favour, 1,450 voted against.

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 resolved to endorse the Board of Directors' statement included in note 38 to the consolidated accounts on page 86 of the Norwegian annual report, and to approve the remuneration proposed by the Board of Directors related to the development of the share price.

The resolution was adopted with endorsement by 99.91 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 54,148,594 voted in favour, 49,100 voted against and 1,450 were blank votes.

2.7 Election of Board members

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

- Kjell Inge Røkke (re-election, Chairman)
- Lone Fønss Schrøder (re-election, Deputy Chairman)
- Bjørn Flatgård (re-election)
- Hanne Harlem (re-election)
- Kjell A. Storeide (re-election)
- Finn Berg-Jacobsen (new, replaces Leif-Arne Langøy)

The resolution was adopted with endorsement by 96.36 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 52,224,123 voted in favour, 1,957,206 voted against and 17,770 were blank votes.

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

- Kjell Inge Røkke (Chairman)
- Lone Fønss Schrøder (Deputy Chairman)
- Bjørn Flatgård
- Hanne Harlem
- Kjell A. Storeide
- Kristin Krohn Devold
- Finn Berg-Jacobsen

2.8 Election of members of the nomination committee

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

- Leif-Arne Langøy (re-election, Chairman)
- Gerhard Heiberg (re-election)

The resolution was adopted with endorsement by 99.87 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 54,128,631 voted in favour, 52,698 voted against and 17,770 were blank votes.

The nomination committee will then consist of the following members:

- Leif-Arne Langøy (Chairman)
- Gerhard Heiberg
- Kjeld Rimberg

2.9 Reduced notice period of extraordinary general meeting

In accordance with the proposal from the Board of Directors, the general meeting resolved that until the annual general meeting in 2011 the Board of Directors may resolve to call an extraordinary shareholders' meeting by issuance of a notice of general meeting to the shareholders within two weeks prior to the meeting.

The resolution was adopted with endorsement by 96.55 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 52,326,532 voted in favour, 1,872,567 voted against.

3. Amendment of the Articles of Association

In accordance with the proposal from the Board of Directors, the general meeting unanimously resolved to amend the Articles of Association as follows:

“Section 7 of the Articles of Association is amended as follows:

Notice of the General Meeting shall be made by written notification to all shareholders with a known address.

Provided that documents concerning items to be discussed at the General Meeting are made available at the company's web-site, the requirement of mailing the documents to the shareholders does not apply. This also applies for documents which, according to the law, shall be included in or attached to the notice of General Meeting. Despite this, each shareholder is entitled to request that the documents concerning items to be discussed at the General Meeting are mailed.

The company may set a deadline in the Notice of General Meeting for registration of attendance to the General Meeting, which shall not fall earlier than five (5) days prior to the General Meeting.

The Board can decide that the shareholders shall be able to cast votes in writing, including by electronic communication, in a period prior to the General Meeting. For such voting an adequate method to authenticate the sender shall be used.

The Chairman of the Board or a person designated by him shall preside at the General Meeting. The Annual General Meeting shall discuss and decide on the following matters.

a) Approval of the annual accounts and the annual report, including distribution of dividend, if any.

b) Other matters that pursuant to law or the Articles of Association fall under the authority of the general meeting.”

4. Authorisation to acquire company shares

In accordance with the proposal from the Board of Directors, the general meeting 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 7 237 472 company shares with an aggregate nominal value of NOK 202 649 216. 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 2011.”

The resolution was adopted with endorsement by 100 per cent of the votes cast. A total of 54,199,099 votes were cast, of which 54,197,649 voted in favour and 1,450 were blank votes.

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

Oslo, 8 April 2010

Øyvind Eriksen

Nils Petter Hollekim