

# Nomination committee recommendations

The Aker Philadelphia Shipyard ASA nomination committee comprises the following individuals:

Leif-Arne Langøy, Chairman  
Gerhard Heiberg  
Kjeld Rimberg

Since the ordinary shareholders' meeting in 2009, the nomination committee has held two (2) meetings. The committee has evaluated the Board's performance and received input from shareholders as to the composition of the Board.

For Aker Philadelphia Shipyard ASA's annual shareholders' meeting on 13 April 2010, the nomination committee makes the following unanimous recommendations:

## 1. Election of Board members

Pursuant to the company's articles of association, the Board is to comprise of three - seven Board members. The Board now comprises of five Board members. None of these are up for election this year, but Marianne Blystad and J Gary Mandel have informed the committee that they will resign from office. The nomination committee recommends that **Amy Humphreys** and **Audun Stensvold** are elected new Board members for a period of two years.

In its work, the nomination committee has also emphasized that the Board's composition reflects a variety of experience, knowledge and qualifications. This contributes to a balanced view on priorities with regard to different issues and beneficial and developing decisions for the company. It further strengthens the Board's ability to complement, challenge and control the management of the company.

To comply with these criteria, the nomination committee suggests that the annual shareholders' meeting makes a joint voting for the recommended Board. Curriculum vitae for proposed Aker Philadelphia Shipyard ASA Board members are attached.

## 2. Election of nomination committee members

The nomination committee comprises of three members as mentioned above. None of these are up for election this year.

### 3. Determination of Board members' remuneration

The nomination committee proposes the following remuneration for Board members for the period 2009-2010:

|                 |             |
|-----------------|-------------|
| Board Chairman: | NOK 300,000 |
| Board members:  | NOK 200,000 |

The remuneration amounts for the Board Chairman is higher than that of other Board members because of the additional responsibilities and obligations inherent in the office.

According to Aker policy leading personnel employed in Aker companies may not personally receive board remuneration from other Aker companies. Instead, board remuneration will be paid directly to the company in which the board member is employed.

### 4. Determination of nomination committee members' remuneration

The following remuneration for nomination committee members is proposed for the period 2009-2010:

|                       |            |
|-----------------------|------------|
| Chairman and members: | NOK 30,000 |
|-----------------------|------------|

Oslo, 26 March 2010

Leif-Arne Langøy  
Nomination committee chairman