



## **Proposal from the nomination committee of Ocean Yield ASA to the annual general meeting of the company to be held on 20 April 2017**

The nomination committee of Ocean Yield ASA comprises the following individuals:

Arild S. Frick (chairman)  
Peter D. Knudsen  
Lars Traaseth

Since the 2016 annual general meeting, the nomination committee has held two meetings. The committee has evaluated the board's performance and received input from shareholders as to the composition of the board.

In connection with the annual general meeting of Ocean Yield ASA to be held on 20 April 2017, the nomination committee submits the following unanimous proposal:

### **1. Board of directors**

The board now comprises of five members, and one deputy member of which all are elected by the shareholders. Board members Kjell Inge Røkke, Jens Ismar, Annicken Gann Kildahl and Anne-Christin Døvigen are up for election this year. The committee proposes that all four are re-elected to their current positions for a period of two years.

The board will thus comprise of the following shareholder-elected board members: Frank O. Reite (chairman), Kjell Inge Røkke (deputy chairman), Jens Ismar, Annicken Gann Kildahl, Anne-Christin Døvigen and Per Kristian Reppe (deputy member).

The proposed composition is compliant with the relevant guidelines for board member independence.

In its work, the nomination committee has 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 company issues and beneficial decisions for the development of 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.

### **2. Nomination committee**

All of the three members of the nomination committee are up for election this year. The committee proposes that Arild S. Frick and Peter D. Knudsen are re-elected in their positions for a period of two years. Lars Traaseth has requested to resign from the committee.

### **3. Proposed fees for members of the board of directors and audit committee.**

The nomination committee proposes a minor increase in the fees for the period from the annual general meeting 2016 until the annual general meeting 2017:

Board chairman:	NOK 465,000
Board members:	NOK 310,000
Deputy board member Reppe:	NOK 100,000
Audit committee chairman:	NOK 65,000
Audit committee members:	NOK 35,000

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. Proposed fees for the members of the nomination committee**

The nomination committee proposes to keep remuneration unchanged from last year. The following fees are proposed for the period from the annual general meeting 2016 until the annual general meeting 2017:

Chairman and members:	NOK 34,000
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Lysaker, 29 March 2017

Arild S. Frick  
Chairman of the nomination committee