



Proposal from the nomination committee of Ocean Yield ASA to the annual general meeting of the company to be held on 17 April 2018

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

Arild S. Frick (chairman)
Peter D. Knudsen

Since the 2017 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 17 April 2018, 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. Chairman of the board, Frank O. Reite and deputy member Per Kristian Reppe are up for election this year. The committee proposes that both of them are re-elected in their 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 Døvigsen 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

None of the members of the nomination committee are up for election this year.

3. Proposed fees

The nomination committee proposes the following fees for the period from the annual general meeting 2017 until the annual general meeting 2018:

Board chairman:	NOK 500,000
Deputy chairman:	NOK 350,000
Board members:	NOK 350,000
Deputy board member Reppe:	NOK 100,000
Audit committee chairman:	NOK 70,000
Audit committee members:	NOK 40,000
Members of the nomination committee	NOK 34,000

4. Proposed fees for the members of the nomination committee

The nomination committee proposes the following fees for the period from the annual general meeting 2017 until the annual general meeting 2018:

Chairman and members:	NOK 34,000
-----------------------	------------

On behalf of the nomination committee,

Fornebu, 23 March 2018

Arild S. Frick