
APPENDIX TO ITEMS 8 AND 9 ON THE AGENDA
RECOMMENDATION FROM THE NOMINATION COMMITTEE

Ordinary election of members and deputy members to the Corporate Assembly 2010

The Nomination Committee has addressed the composition of the Corporate Assembly, including deputy members, in five meetings. Furthermore, the Nomination Committee has had conversations with representatives of several shareholders. Information about how shareholders may submit suggestions to the Nomination Committee is available on the company's internet pages.

In connection with the upcoming election, the Nomination Committee has emphasized continuity among the members of the Corporate Assembly, in addition to a certain renewal. The committee has emphasized a balanced gender representation.

Members to the Corporate Assembly

At the company's Annual General Meeting in 2008, the following members of the Corporate Assembly were elected for a functional period of two years:

	<u>Member from:</u>	<u>Deputy member period:</u>
Siri Teigum (chair)*	2001	1998-2001
Leif Teksum (deputy chair)**	2008	-
Westye Høegh	1998	1996-1998
Idar Kreutzer	2002	2001-2002
Anne Merete Steensland	2002	-
Sten-Arthur Sælør	2004	2002-2004
Lars Tronsgaard	2003	-
Anne-Margrethe Firing	2006	2002-2006
Terje Venold	2006	2002-2006
Unni Steinsmo	2008	2006-2008
Toril Nag	2008	-
Hans Olav Karde	2008	-

* Chair of the Corporate Assembly from 2008

** Deputy chair from 2008

These members are now up for election.

The Nomination Committee recommends the re-election of:

Siri Teigum
Leif Teksum
Westye Høegh
Idar Kreutzer
Lars Tronsgaard
Sten-Arthur Sælør
Anne-Margrethe Firing
Terje Venold
Unni Steinsmo

The Nomination Committee recommends that Siri Teigum is re-elected as chair and that Leif Teksum is reelected as deputy chair of the Corporate Assembly.

Furthermore, the Nomination Committee recommends the following persons as new members of the Corporate Assembly:

Tove Wangensten	2008-2010
Jon Lund	2008-2010
Anne Kverneland Bogsnes	2008-2010

Information about Ms. Wangensten, Mr. Lund, and Ms. Bogsnes is enclosed.

Deputy members to the Corporate Assembly

At the company's Annual General Meeting in 2008, the following deputy members of the Corporate Assembly were elected with a functional period of two years:

Elected from:

Gunvor Ulstein	2006
Anne Kverneland Bogsnes	2008
Tove Wangensten	2008
Jon Lund	2008

The Nomination Committee recommends that the following persons are elected as deputy members to the Corporate Assembly:

Gunvor Ulstein (reelection)
Birger Solberg
Kristin Færøvik
Ann Kristin Sydnes.

Information about Mr. Solberg, Ms. Færøvik and Ms. Sydnes is enclosed.

All elections to the Corporate Assembly are made for a period of two years, pursuant to Section 7 in the company's Articles of Association.

Ordinary election of members to the Nomination Committee

At the company's Annual General Meeting in 2008, the following deputy members were elected as members of the Nomination Committee:

	<u>Member of the Nomination Committee from:</u>
Siri Teigum	2001*
Leif Teksum	2008
Westye Høegh	2001
Mette Wikborg	2008

*Chair from 2008.

The Nomination Committee recommends that the following persons are re-elected as members of the Nomination Committee:

Siri Teigum (chair)
Leif Teksum
Westye Høegh
Mette Wikborg

The Nomination Committee suggests that the members of the Nomination Committee are elected for a period of two years, until 2012, in order to maintain coinciding functional periods for the Corporate Assembly and the Nomination Committee.

Oslo, 23. April 2010

Siri Teigum

Leif Teksum

Westye Høegh

Mette I Wikborg

APPENDIX TO THE ELECTORAL COMMITTEE'S RECOMMENDATION

The following information is provided about the proposed new members of the corporate assembly:

Tove Wangensten, (1946) has an MSc in Civil Engineering from the Norwegian University of Science and Technology NTNU. Wangensten is currently the Director of Frambu – Resource Centre for Rare Diagnoses. Tove Wangensten has experience within offshore operations, the construction industry, hospitals, and private and public care services. She has held a number of executive positions in the offshore and construction industries, and had been the chief executive for health and care in several municipalities, and a division director at ISS. Tove Wangensten has been a Board member and deputy chairman of the Board of Raufoss ASA, a Board member of Legevisitten AS, and later chairman of the Board of the same enterprise.

Jon Lund, (1942) has an MSc from the Norwegian University of Science and Technology NTNU. Lund is currently self-employed. He was previously CEO of Aker Yards, and has held a number of executive positions in the shipbuilding industry. Lund is chairman of the Board of Weldindustry AS, Future Operation Management AS and Sunnhordland Lufthavn AS. He is a Board member of GIEK and W. Giertsen AS. Lund is a former chairman of the Board of the Maritime Forum of Norway and the industry organisation for the maritime industry.

Anne Kverneland Bogsnes, (1957) has a degree in Business and Economics from the Norwegian School of Management BI. She is currently the county director of the Norwegian Labour and Welfare Administration in Hordaland county. She has extensive experience from both private and public enterprises. She is the former CEO of Helse Bergen, Haukeland University Hospital. Before this, she was the CEO of Rolls-Royce Marine AS, Foundry – Bergen, where she also held other executive positions. She previously worked in the offshore and construction industries. She has also been self-employed. Bogsnes has experience from a number of Boards in the Norwegian business sector. Her current roles include chairman of the Board of the Bergen Philharmonic Orchestra and deputy chairman of the Board of Sparebanken Vest. She is also a Board member of Den Nasjonale Scene. She has previously been chairman of the board of Helse Vest RHF and has been, among others, Board member of Statnett SF, Board member of the Norwegian Labour Inspection Authority, member of the Executive Boards of the Confederation of Norwegian Industry NHO, and the former NAVO, and vice-chairman of the Board of the Federation of Norwegian Manufacturing Industries TBL.

The following information is provided about the proposed new deputy members of the corporate assembly:

Birger Solberg, (1960) has an MSc from the Norwegian University of Science and Technology NTNU. Solberg is presently the managing director of Sibelco Nordic AB. He has extensive national and international experience from the raw materials and processing industry, including as managing director of North Cape Minerals AS and executive positions at Fesil. Solberg is chairman of the Board of North Cape Minerals AS and Labek AS. He is Board member of, among others, Franzefoss Miljøkalk AS, Northland Resources SA (Luxembourg), Fen Minerals AS and companies in the Sibelco group.

Kristin Færøvik, (1962) has an MSc from the Norwegian University of Science and Technology NTNU. She has extensive executive experience, and spent 25 years in the petroleum industry. From 2008–2010, she was CEO of Marathon Petroleum Norge AS, during a period in which the company, among others, began production on the Alvheim field and executed the Volund project. She has previously held various executive positions at BP and Marathon, and has international experience from Australia and the United Kingdom.

Anne Kristin Sydnes (1956) has a cand.polit. degree from the University of Oslo, with postgraduate studies in Political Science. Sydnes is currently the director of international programmes at Norwegian Church Aid. Sydnes previously was a research fellow and deputy director at the Fridtjof Nansen Institute. From 1998–2000, she was a director at Statoil, responsible for country analysis and social responsibility. She was Norway's Minister of Development Assistance under the Stoltenberg I government, from 2000 to 2001. Sydnes is Board member of Asplan Viak AS, Fafo – Institutt for Anvendte Internasjonale Studier AS, Energigården – Senter for bioenergi AS and Board member of UNITAR, the United Nations Institute for Training and Research.

* * *