

Corporate Responsibility Report

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Corporate Governance Statement

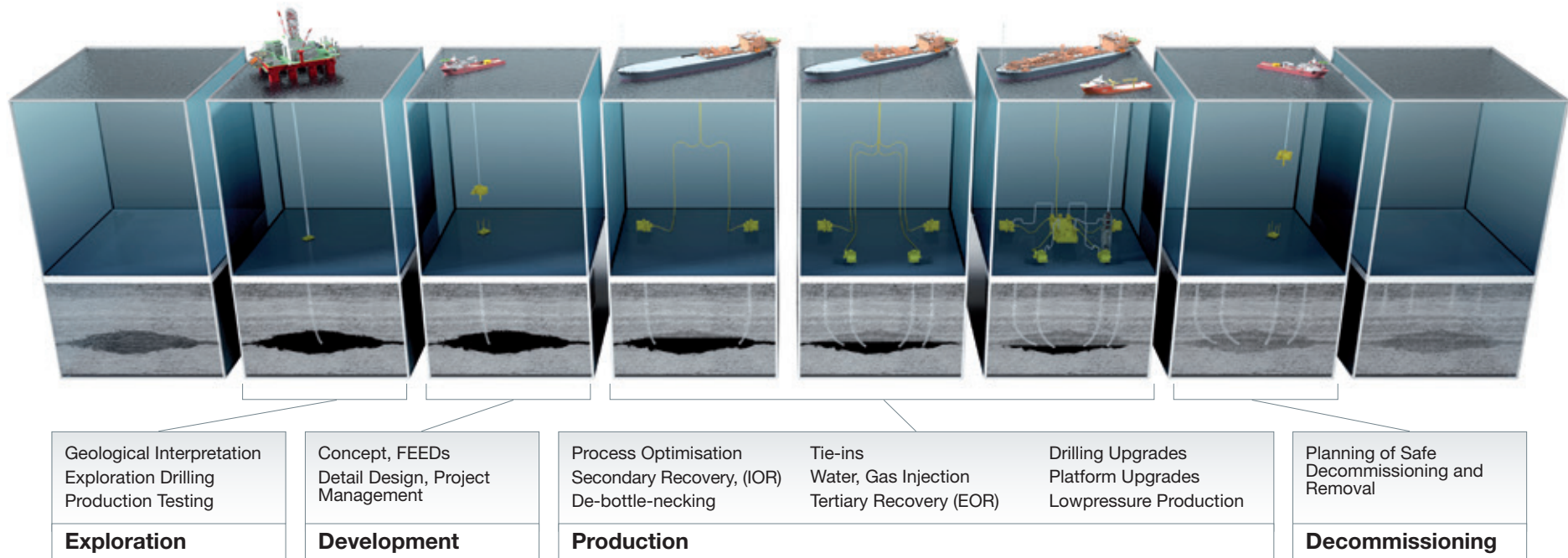
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About Aker Solutions

What We Do

Aker Solutions is a global provider of products, systems and services to the oil and gas industry. Our engineering, design and technology bring discoveries into production and maximize recovery from each petroleum field. At the end of 2013, we employed approximately 27,000 people in about 30 countries.

The company had operating revenue of NOK 42.9 billion and earnings before interest, tax, depreciation and amortization (EBITDA) of NOK 3.5 billion.



Our Customers

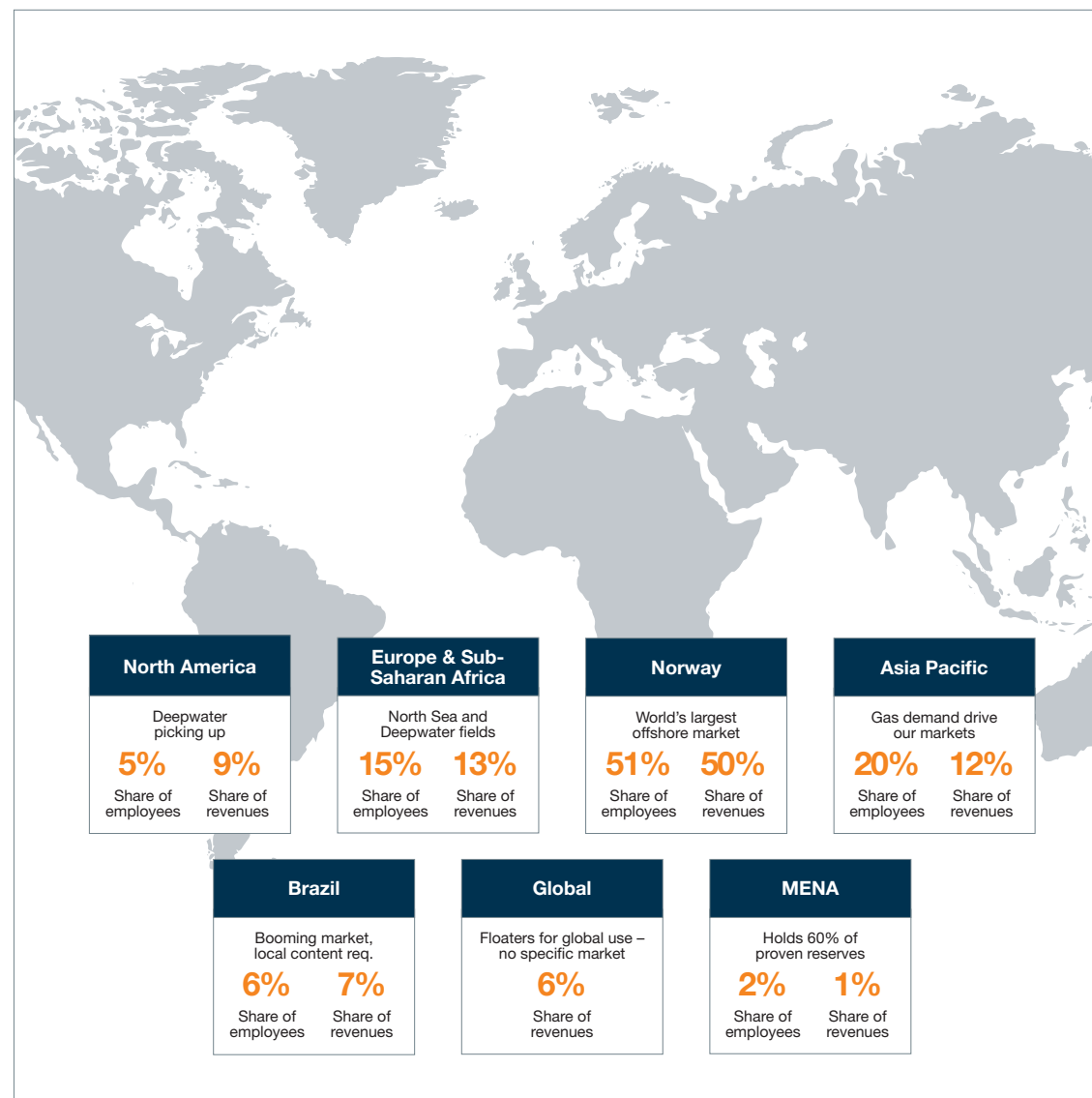
Aker Solutions provides products and services across the entire offshore upstream segment of the oil and gas industry. We support companies in exploration activities, when they develop facilities and infrastructure to produce oil and gas and when they seek to maximize production and extend the life of fields. We design and build production facilities and provide the maintenance of these plus the decommissioning of facilities once production ends.

Our main customers are international, national and independent oil and gas companies around the globe. We also work with drilling and floating production, storage and offloading (FPSO) contractors and construction and offshore installation companies.

Key Figures

Amounts in NOK Million	2013	2012
Revenue	42 900	41 632
- Materials, goods and services	20 004	19 835
- Salary, wages and social security	14 345	12 086
- Other	5 048	5 540
Total operating expenses	39 397	37 461
EBITDA	3 503	4 171
Dividends to non-controlling interests	-	6
Dividends to shareholders in Aker Solutions	1 082	1 053
Paid dividend pr share (NOK)	4.00	3.86
Assets	48 157	40 215
Equity	13 555	11 980
Employees	27 299	25 667

For more information regarding key numbers for Aker Solutions, please see Aker Solutions' Annual Report for 2013.

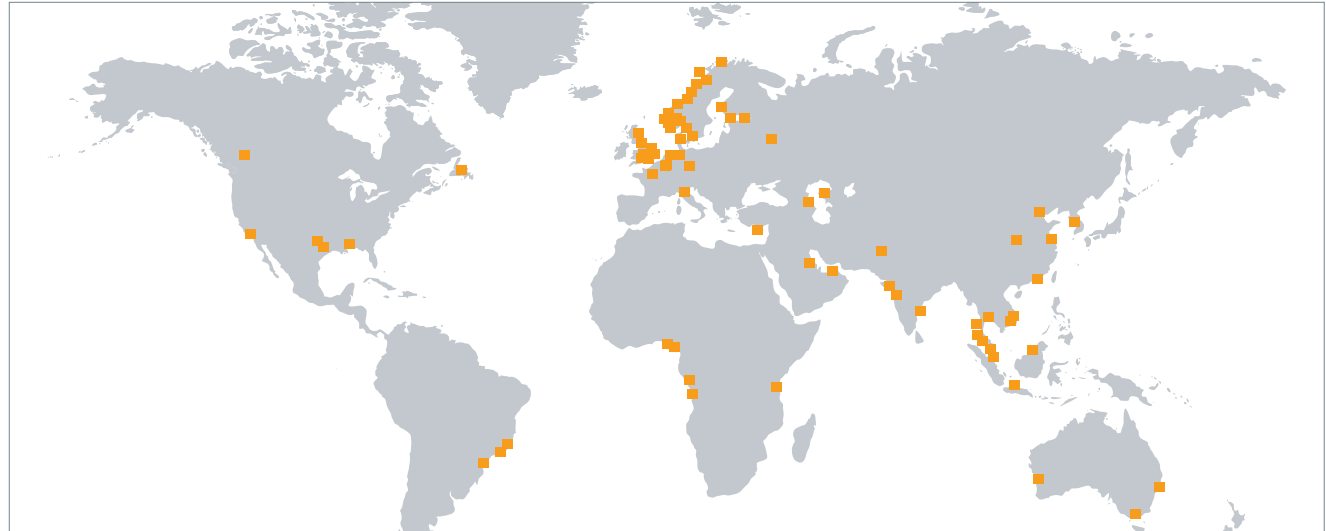


Where We Operate

Our regional matrix organization and global key account approach provides a solid foundation for understanding and engaging with our customers and for offering products, services and technologies based on their needs.

Our key geographical presence is in the North Sea region, where the Norwegian home market accounted for nearly half of group revenues in 2013. Our activity in the region remains high, with several new discoveries on the Norwegian Continental Shelf under development. The region will be a stepping stone for Aker Solutions into the Arctic.

We operate in the Asia Pacific region in countries such as Malaysia, Singapore, Brunei, Indonesia, India and Australia. Our regional customers include yards (South Korean, Chinese and Singaporean) which build deepwater drilling units and production facilities for international markets. In Sub-Saharan Africa, we currently operate in Angola, Congo-Brazzaville, Nigeria and Tanzania. We also have a strong local presence in Brazil where we secured several large new contracts in 2013 and started to build a new subsea fabrication facility in Curitiba. The North American market remains important for two reasons, firstly because of the petroleum activity in the deepwater Gulf of Mexico, and secondly as the home of large international exploration and production companies and drilling contractors.



<p>Angola Luanda</p> <p>Australia Brisbane Melbourne Perth</p> <p>Azerbaijan Baku</p> <p>Brazil Curitiba Rio das Ostras Rio de Janeiro</p> <p>Brunei Kuala Belait</p> <p>Canada Calgary St. John's</p>	<p>China Beijing Shanghai Shenzhen Yichang</p> <p>Cyprus Limassol</p> <p>Czech Republic Prague</p> <p>Denmark Copenhagen</p> <p>Finland Helsinki Ulvila</p> <p>France Paris</p> <p>Germany Bad Fallingbostel Erkelenz</p>	<p>India Kakinada Mumbai Pune</p> <p>Indonesia Batam Jakarta</p> <p>Italy Milan</p> <p>Kazakhstan Mangystau</p> <p>Malaysia Kuala Lumpur Labuan Port Klang</p> <p>Netherlands Schiphol-Rijk</p> <p>Nigeria Lagos Port Harcourt</p>	<p>Norway Asker Bergen Egersund Fornebu Hammerfest Horten Kristiansand S Kristiansund N Lyngdal Midsund Moss Oslo Sandnessjøen Stavanger Stokke Stord Tranby Tromsø Trondheim Ågotnes Ålesund</p>	<p>Pakistan Islamabad</p> <p>Republic of Congo Pointe-Noire</p> <p>Russia Moscow St. Petersburg</p> <p>Saudi-Arabia Al-Khobar</p> <p>Singapore Singapore</p> <p>South Korea Geoje</p> <p>Sweden Gothenburg</p> <p>Tanzania Dar-es-Salaam</p>	<p>Thailand Bangkok Sattahip Songkhla</p> <p>UAE Dubai</p> <p>UK Aberdeen Great Yarmouth Hastings London Maidenhead Stockton-on-Tees</p> <p>USA Bakersfield Mobile Houston</p> <p>Vietnam Vung Tau Ho Chi Minh City</p>
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Vision and Values

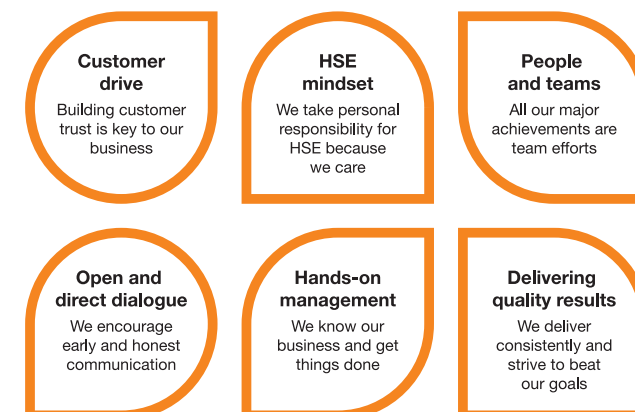
Our vision sets the overall goal for our business. Our values and the importance we give them must be reflected throughout our organization and in every aspect of how we do business, every day.

Vision

Our vision is to be the preferred partner for solutions in the oil and gas industry through living our values.

Values

All Aker Solutions employees share a common set of values – the compass that guides our policies, our operations and ultimately, our behavior.



Introduction from Øyvind Eriksen

Aker Solutions last year implemented its first global corporate responsibility strategy, approved by the board in January.

This represents a major step to ensure that corporate responsibility will be a key strategic component of our business on a global scale. We strive to combine growth with being a socially responsible corporate citizen in all the regions where we operate, as well as to our employees, partners, clients, local communities and the environment. We continuously work to strengthen our corporate responsibility and our commitment to the UN Global Compact, which we joined in 2008.

Our shift to a regional organizational structure gained pace last year, enabling us to better track local markets. We implemented a regional HSE approach to better align companywide initiatives with local strategies and meet expectations from local and regional stakeholders. The regional structure also makes it possible to engage with local experts on anti-corruption compliance and work hands-on with local teams to ensure the best possible training in business ethics, due diligence and our Code of Conduct.

Anti-corruption compliance was a key focus for our CR commitment in 2013. The Business Integrity and Compliance team was strengthened by adding staff at corporate headquarters and a regional compliance officer in Kuala Lumpur to support the Asia Pacific region. We also set up a global compliance network in 2013 to complement our global team and regional compliance officers in Brazil, North America and the Asia Pacific region. Representatives from all business areas are now working together to strengthen compliance within the organization.

We also in the year renewed our agreement with the European Works Councils to strengthen the forum for communication between management and employee representatives. We are committed to ensuring our employee's rights and renewed an international framework agreement with Norwegian and international labor unions at the end of 2012.

Regrettably, we failed to meet our goal of zero serious accidents and suffered one fatality last year. One of our subcontractors fell from height at a production facility in Batam, Indonesia. Needless to say, this is one too many. As with all serious incidents and near misses, our health and safety teams have investigated this event to learn from it and take measures to prevent re-occurrences.

As part of our CR strategy we are open and transparent on how we operate and the impact that we have on society. We have adopted country-by-country reporting to provide key performance figures and will expand this further in the years to come.

As a preferred partner for the global oil and gas industry, we take operating responsibly very seriously. We seek sustainability across our group by focusing on output and results and also on how we deliver. Being a preferred partner means that our clients, partners and employees know they can trust us.

Øyvind Eriksen

Best regards,
Øyvind Eriksen
Executive chairman

“

Being a preferred partner means that our clients, partners and employees know they can trust us.

”





 AkerSolutions™

Approach to Corporate Responsibility

Our commitment to Corporate Responsibility underpins our vision of being a preferred partner for the oil and gas industry. We govern our business by the principles of accountable and transparent leadership and recognize our responsibility to do so for the benefit of our stakeholders.

Corporate Responsibility (CR) at Aker Solutions is about making good, sustainable business decisions. Integrated CR principles provide a strategic benefit to the company, its stakeholders and society. CR helps increase our quality through improving processes and mindsets, motivates our employees and makes us a more attractive supplier to our customers, especially large oil companies with strict supply chain requirements. It also reduces our reputation risk and time spent managing negative publicity. We believe CR helps foster the trust and commitment that our customers expect from a preferred partner.

Deciding What Matters

Based on our engagement with internal and external stakeholders, the following CR areas have been identified as material to our continued social license to operate:

- Supporting local growth and competence creation
- Protecting human rights
- Implementing responsible supply chain management
- Working against corruption
- Reducing environmental risks
- Improving health and safety
- Promoting sound employee relations

Defining Strategy and Goals

Aker Solutions reached a milestone in 2013 with the launch of the global Corporate Responsibility Strategy for 2013-2017. The company carried out an extensive assessment of material sustainability risks and communicated with stakeholders to formulate a vision and position for CR at Aker Solutions and a strategy for tackling identified areas of material significance. The board of directors approved the strategy in January 2013, anchoring CR at the very top of the organization and confirming that strong CR frameworks and actions are essential safeguards against irresponsible conduct.

The strategy sets out four objectives for CR performance:

- Ensure that the values created by Aker Solutions' benefit the societies where we are present, encouraging economic and social development
- Protect the health, safety, human rights and wellbeing of our workforce
- Reduce negative environmental effects of the global oil and gas industry by providing leading technology, environmentally safe products and reducing the impact of our own operations
- Be open and transparent about the way we operate and the impact we have on society

Each objective is accompanied by a set of goals to direct efforts towards practical activities, many of which are already underway.

There are many benefits to a global CR strategy. Having a common frame of reference and set of objectives is important for business areas and regions to adhere to

the same strategy, setting a clear direction for where we want to be with our CR commitments by 2017. The external context varies from project to project and so, during 2013 we worked with the business area and regional management teams to set localized strategies, relevant to their respective projects and operations, using the global strategy as a point of reference.

Strategy Implementation

The company established the Aker Solutions' CR Network to coordinate and execute CR activities. The network consists of people from the corporate administration and representatives from each region and business area who are responsible for achieving and monitoring the CR goals with support from their management teams. Due to the size of the company, it is important to ensure that the new strategy is firmly anchored and actively promoted within the business areas and regions, rather than only perceived as a corporate-level policy.

The network mapped all current CR initiatives across the company in 2013. Regional management teams have used that mapping to begin defining regional CR plans and to propose measurable goals for their business areas and regions. Region Norway has been the frontrunner in this task, recently launching a regional CR plan relevant to its operations and stakeholders (see also «Our Community Impact»). This plan will be approved and implemented in 2014. Similar actions will follow in 2014 in the North America, Brazil and UK regions.

One of the network's most important tasks going forward is to facilitate the strategy implementation and ensure

alignment across the company. The CR Network held two meetings in 2013 to establish its mandate, set goals for the year, share experiences, and discuss opportunities and challenges. An internal online community has been created to allow interested employees to participate in CR work and to share their ideas.

Engaging with Stakeholders

The CR Network and online community is just one way we interact on CR issues. Aker Solutions maintains an active dialogue with internal and external stakeholders on CR matters to ensure that the company's CR work is relevant to its context, market and strategy while meeting the needs and expectations of stakeholders.

We use a variety of channels to engage with stakeholders, including the internal CR Network and management meetings, seminars and workshops, articles and interactive blogs on the company intranet, feedback from training courses, dialogue with customers (including feedback on our HSE performance after project completion) and networks such as the UN Global Compact Nordic Network and various anti-corruption initiatives. These channels provide a valuable arena for discussing, benchmarking and aligning CR activities internally and with international best practice.

We engaged in 2011 in extensive dialogue with internal and external stakeholders, including representatives of suppliers, customers, trade unions and investors from various geographical locations and market segments. We wanted to improve our understanding of their interest in and influence on our business and identify the issues they consider appropriate for Aker Solutions to manage and report on.

We will carry out another round of stakeholder engagement in 2014 to update and validate our initial analysis of material issues alongside continuing engagement with individual stakeholders on specific issues and needs. We will also seek feedback on how the new global CR strategy is perceived by stakeholders to form part of a planned benchmarking survey for 2014, which aims to ensure we are aligned with best practice in the industry.

Going forward we aim to consider the perspectives of anyone who may be affected by our operations by assessing issues they raise and seeking an effective response.

Organizational Accountability

Good corporate governance contributes to reducing risks and ensuring sustainable value creation. Aker Solutions is committed to ensuring sound governance and an effective framework for managing CR risks.

The company has 20 policies expressing its position on CR and governance matters including safety, environment, business ethics and integrity. The policies contain instructions and operational guidelines to employees to ensure that operations comply with internal and external regulatory frameworks.

All policies are reviewed and updated annually. Internal control procedures and review mechanisms ensure that our projects are globally conducted in accordance with applicable frameworks.

The board of directors is ultimately responsible for CR and governance activities. Development and oversight of

the CR strategy, performance and reporting is delegated to the corporate Business Integrity and Compliance (BIC) function, which reports to the Chief Legal Counsel.

The governance structure and procedures, including risk management, internal controls and performance evaluation, are described in more detail in the annual Corporate Governance Statement, see Corporate Governance Statement, included at the end of this report.



People

As a global technology-based company, Aker Solutions depends on 27,000 employees and a cooperative working environment that acknowledges diversity and creativity. It is our responsibility and goal to sustain a competent and committed workforce, capable of collaborating effectively with customers.

Who Works for Us?

Aker Solutions employs a wide range of engineers, technicians, operators and functional staff representing various professional backgrounds, cultures and nationalities. Highly skilled and motivated employees and leaders are a key success factor for a technology-driven company like Aker Solutions, and attracting and retaining employees were important objectives in 2013. The company strives to enhance its attractiveness as an employer by offering existing and new employees opportunities to develop their skills and careers. It also seeks to retain highly skilled and motivated employees in more than 30 countries where it currently operates.

At the end of 2013, the total workforce comprised 27,299 people, of whom 22,083 or 81 percent were own employees and 5,216 or 19 percent external contracts. The corresponding workforce at end-2012 numbered 27,544, of whom 76 percent were own employees and 24 percent external contracts. Office workers accounted for 76 percent of the company's own workforce at the end of last year, down from 72 percent a year earlier. Most of Aker Solutions' own employees work in Norway, but 54 percent of the staff recruited in 2013 joined outside Norway, reflecting the company's worldwide growth.

Key Staff Figures

	2013	2012
Total staff	27 299	27 554
Own employees	22 083	20 861
Contract staff	5 216	6 694
Full Time/Part Time		
Full time	98.0%	97.6%
Part time	2.0%	2.4%
New employees (excluding external contracts)	3200	4 009
Age Groups Recruited Own Regular Employees		
< 30	38.7%	35.7%
30-50	53.8%	55.5%
> 50	7.6%	8.8%
Gender Distribution Own/Regular Employees Recruited		
Female/Male	24.8%/ 75.2%	24.7%/ 75.3%
Skilled workers/operations	5 221	28%
Office workers	16 862	72%
Turnover	5.80%	6.9%
Staff Per Region ¹⁾		
North America	1 406	1 320
Europe & Sub-Saharan Africa	4 118	4 232 ²⁾
Norway	14 043	15 036
Brazil	1 617	1 403
MENA	504	319 ³⁾
Asia Pacific	5 595	5 244
Other	16	
Gender Distribution (Own Employees)		
Female/Male	22.1%/ 77.9%	21.1%/ 78.9%

¹⁾ Including own employees and contract staff.

²⁾ This number counts for employees in Europe ex. Norway.

³⁾ This number counts for employees in Africa and the Middle East.

The company's procedures concerning recruitment, training, benefits and welfare, rights in the workplace and dialogue between employees and management aim to manage effectively the diverse profile of the workforce.

Recruiting and Retaining Talent

Aker Solutions competes for talent worldwide by offering attractive employment opportunities across the business portfolio and projects around the world, providing employees with good opportunities to develop their competence and careers. The goal is to attract, recruit, retain and develop talent that will secure the company's continued expansion in future growth markets. We want to be the preferred employer in the oilfield services industry and differentiate ourselves through local and regional recruitment and talent development programs as well as competitive pay and reward packages adjusted to local conditions and regulations. Extensive welfare programs are provided throughout the group.

More than 101,873¹⁾ applicants from 155 countries registered their information on Aker Solutions' recruitment system in 2013, down from 127,000 in 2012. More than 3,200 new employees were recruited in 2013, compared with 3,300 in 2012.

The company invests substantially in talent retention and development to ensure that talent turns into a competitive advantage. We want to motivate our current and future employees with opportunities for international experience, for turning innovative ideas into solutions for our customers,

¹⁾ Includes external contracts in addition to own employees.

and for long-term careers with competitive rewards and an understanding of diverse local needs.

Twenty-six employees were assigned in 2013 to a two-year International Talent Program for vocational training of young professionals across the business. The goal is to develop talent for where it is needed most. So the 2013 program recruited especially in Malaysia and Brazil as well as the USA, UK and Norway.

Aker Solutions launched a new global onboarding program in 2013 to support growth ambitions and efficiently introduce new employees to the company. The program will ensure an efficient global onboarding approach all across Aker Solutions. The aim is to reduce managers' workload related to general onboarding tasks, make new employees feel welcome and comfortable, minimize the time to get new employees up to speed, and strengthen managements' commitment to the performance culture. The onboarding program is named myStart and it includes

a two-day program to orient new colleagues about the company, its history and values and give them insight into the products and how they are delivered.

Reward

Rewards for work, including pay and benefits, are important aspects of employee retention. Aker Solutions offers competitive pay, various benefits and extensive welfare programs to full-time and part-time employees. Pay, benefits and welfare programs depend on local statutory provisions and established practices in the countries where we operate, and benefits include one or more of the following: Life insurance, healthcare, disability cover, retirement provisions and share ownership.

In Norway, where 52 percent of the staff works, about 6 percent of employees took parental leave in 2013 as allowed by law. Eighty-four percent of those who took

Parental Leave in Norway

	Female	Male	Total
Employees taking parental leave in 2013	253	483	736
% employees returning to work after parental leave ¹⁾	91.70	78.97	83.84
% still employed at Aker Solutions 12 months after parental leave ended ²⁾	92.59	90.24	91.22

¹⁾ Numbers based on employees that took parental leave in 2012.

²⁾ Numbers based on employees that took parental leave in 2012.

parental leave in 2012 returned to work after the leave, and 91 percent of those who returned were still working at Aker Solutions 12 months later.

A structured Exit Process for employees who leave the company aims to ensure that they end their time at Aker Solutions with dignity and a positive view of the company. The results of standardized exit interviews and surveys of all leavers are compiled in an online portal with real turnover data. This helps to clarify why people leave the company and is a strategic tool for globally reducing employee turnover. The workforce turnover in 2013 averaged 5.8 percent, which was down from 6.9 percent in 2012, continuing a positive trend over the past three years.

The Human Resources department ensures that any downsizing or cutbacks are conducted in accordance with local legislation and that appropriate support is provided by the company to directly affected employees. The notice period ranges from 1 to 24 weeks depending on an employee's length of service.

For information about the remuneration of senior executives, please see note 11 in the Annual Report 2013.

Managing Skills and Performance

Aker Solutions wants every employee to know what is expected of them and how we view their contribution to the company. So we offer skills and management training as well as regular performance reviews.

All managers and permanent employees jointly evaluate their progress at least once a year through the Performance Dialogue. They also set out new objectives to foster employee responsibility for conduct and performance. The Performance Dialogue is followed up with a mid-year review to monitor progress and address any change in objectives or accountability.

A bi-yearly global People Survey measures employee satisfaction with their roles and responsibilities, the work environment, their experience with management and alignment to corporate values. Data from 2012 indicated that not all employees were engaged in this dialogue so improvements were made in 2013. The 2014 data are expected to show an increase in participation from 68.4 percent in 2012. There is no difference between men and women employees in the completion rate for the performance dialogue.

A framework for a global career model was developed in 2013 to help employees explore opportunities for future development and navigate across the company. The new career model describes and illustrates a professional and leader career track and will facilitate movement of people across departments and business areas. A set of learning and development programs to support professional, leadership and project execution competence development were executed in 2013.



Case: Preferred Employer

Aker Solutions has a strong foothold in Norway as an employer. It was voted the second most attractive employer in Norway in the most recent Universum survey among engineers, maintaining its position from 2012. We seek to be the preferred employer across all our countries of operation.



Case: Collaborating to Innovate

Aker Solutions engages in collaborative research programs with universities. Not only because we want to work with the best students, but also because they help fill competence gaps – which can be key to creating products that make Aker Solutions stand out from its competitors and establish market leadership. The company selects collaboration partners for various reasons. Sometimes proximity to the operations is essential, so that we employ local knowledge and skills and engage with the local community. Other times, the quality of research and capabilities are most important. Collaboration with some of the world's best research institutions enriches our own talent.

Case: Harnessing Employees' Creative Minds

We want to nurture employees' capability to identify clever solutions and new technology. An innovation portal called MyIdea, which was launched in 2013, has formalized ways of capturing and evaluating innovative ideas that arise informally and allows the company to evaluate them further. Eight idea projects were approved in 2013 for further development. The review and execution process for these ideas will start in 2014.

MyIdea is available on the intranet to all Aker Solutions locations around the globe to foster a needs-driven innovation process. It outlines challenges identified by the business areas and key customers, encouraging closer cooperation with clients.

Ideas are evaluated by the relevant business area's technology group on their business merits and potential contribution to sustainable and responsible solutions. Developing and implementing environmentally safe products and services that can help customers address their environmental risks and impacts is a key element in Aker Solutions' approach to CR.



Safeguarding Diversity and Equal Opportunity

Our diverse workforce ensures that we have a wide range of skills and insights to benefit our customers and business. Aker Solutions' People Policy states our clear commitment to non-discrimination and to fostering a culture of equal opportunity.

The Human Resources organization is responsible for compliance with the People Policy by setting specific requirements for diversity in recruitment and employee development, and supporting equal opportunity programs. Each business area and region is responsible for developing local procedures that seek to promote equal opportunity and diversity, ensuring compliance with local legislation.

Male-dominated industries, including the oil and gas sector, provide challenges for equal gender opportunity. Women accounted for 22 percent of Aker Solutions' own employees in 2013, up from 21 percent in 2012, and we are working in various ways to increase gradually the number of women at all levels, including in leadership positions. For example, we have established local female leadership networks to provide a space for learning, personal development and knowledge sharing.

Aker Solutions is strongly committed to ensuring equal opportunities and work to increase the number of local people in its management teams. This is mandatory in some places under Local Content and Local Participation regulations aimed at promoting job creation for locals. Local management teams should include and build on local talent, ensuring legal compliance and securing the long-term operation of projects. The company is also a partner of

Global Future, an organization that focuses on increasing cross-cultural competence in companies and supporting highly-skilled staff with multi-cultural backgrounds. The percentage of local people in Aker Solutions' local management teams is currently at an average of 80 percent.

Employee Representation

Good industrial relations are an important part of our history and culture so we encourage employee representation in the business units in all locations. This is also part of our commitment to human rights and labor rights. Employees have the right to be heard, represented and to form and join trade unions of their own choice, which have the right to be recognized for collective bargaining purposes. Employee representatives provide employees with influence and lines of communication through participation in working committees, on the board of directors and in operational improvement and organizational change projects. The agreement on the European Works Council at Aker was renewed in 2013 in accordance with EU Directive 94/95. The main purpose of the agreement is to ensure and develop a forum for communication, consultation and information between management and employee representatives.

The international framework agreement – applicable for all employees in the company – between Aker ASA and The Norwegian United Federation of Trade Unions, Tekna, the Norwegian Society of Engineers and Technologists (NITO) and IndustriALL Global Union trade unions was renewed at the end of 2012. Aker Solutions is committed to work for continuous improvements in environmental performance, freedom of association, collective bargaining, health and safety and other core labor rights. Part of this agreement is

to communicate our commitment to relevant parties which was done in early 2013.

Globally, 100 percent of the company's permanent employees are covered by this agreement and may also be covered by additional local agreements. Fifty-two percent of employees in Norway and 90 percent in Germany are covered by national binding collective agreements. In Brazil this figure is 85 percent (not including management level employees).

Targets and Initiatives for 2014

The company's vision is to be the preferred employer for top performers in the oil service industry globally. We will focus in 2014 on three main initiatives. First we will focus on securing workforce capacity and competence and utilize our workforce optimally. Second, we will drive initiatives to retain and develop the workforce further with special emphasis on growth regions. Third, we will support Aker Solutions' overall improvement agenda by pursuing standardized and efficient people processes and consequently streamlining HR operations cost-effectively.

Health and Safety

Safe operations are at the core of our values and our value proposition to customers. Each and every accident can and should be prevented. We work hard to ensure that employees and other people working on our behalf can return home safely.

The company often engages in work under challenging conditions, making it imperative to maintain the safety of employees and customers, subcontractors, consultants and other parties. The Corporate Responsibility Strategy clearly sets out a goal of protecting the health, safety and human rights of the workforce. We have a zero incident mindset.

Entrenching a Safety Culture

Aker Solutions strives constantly and consistently to reach its zero incident goal. The foundation for this continuous diligence is the company's Health, Safety and Environment (HSE) management system, based on the HSE Operative System. This ensures that executive management is focused on HSE performance and that all business areas set HSE initiatives and goals for the coming year.

The global Just Care™ program launched in 2005 engages with employees through a simple message: Taking personal responsibility for health and safety underpins our Just Care™ culture. Certain types of work account for many of the serious incidents in our industry. To target those incidents directly the company introduced in 2008 Just Rules™, company-wide safety measures to prevent injuries and save lives. Just Rules™ are mandatory for all Aker Solutions employees.

Zero Incident Mindset

Regrettably, we experienced a tragic fatality in 2013. A subcontractor fell 14 meters to the ground during construction work at our Batam workshop in Indonesia. Aker Solutions also experienced 89 serious incidents where 23 resulted in either personal injuries or material damages. 51 were near misses and 15 were risk observations. Aker Solutions investigates all serious incidents and near misses and draws lessons from them to prevent similar accidents in the future.

The incidents in 2013 involved electrical and pressurized equipment, falling objects, working at height, lifting operations and hand tools. Twenty-six percent of total recordable injuries and 32 percent of lost time injuries involve subcontractors.

The company is strengthening its efforts in relation to subcontractors to implement HSE requirements and follow-up actions. It has resulted in renewed actions to ensure that sub-contractors are aware of Aker Solutions' safety procedures and that everyone gets proper training.

We kept our long-term focus on achieving zero incidents in 2013. The Lost Time Injury Frequency (LTIF) was 0.43, exceeding the 2013 goal of <0.6. The Total Recordable Injury Frequency (TRIF) score of 1.75 exceeded our goal of <1.8.

Incidents can happen onshore and offshore and range from slips, trips and falls to injuries sustained while working at heights or with tools and equipment or during transportation to and from projects.

A key element of the zero incident mindset is the HSE Leadership Program where senior managers discuss the connections between HSE performance and business results. The program includes two half days of interactive team learning supported by advance and follow-up individual work. This ensures that the Just Care™ mindset and HSE initiatives get the proper attention from management and are integrated into business decisions. As of January 2014, more than 1,200 Aker Solutions managers had attended the course, exceeding a goal of 1,000 participants in 2013.

Health and Safety

	2013	2012	2011
Lost Time Incident Frequency (LTIF) including sub-contractors	0.43	0.59	0.66
Total Recordable Incident Frequency (TRIF) including subcontractors	1.75	1.72	2.29
Fatalities, including subcontractors	1	0	3
Sick leave rate (%)	2.52	2.63	2.17



Knowledge Sharing and Monitoring

To support internal knowledge sharing between HSE professionals, an online HSE Community of Practice was launched in 2013, allowing employees to expand their internal networks, share experiences, ask questions and facilitate debate between experts.

A quarterly updated key performance indicator (KPI) dashboard ensures that we monitor leading and lagging HSE indicators. Special attention has been devoted for the past two years to the reporting of Serious Incidents with potential consequences. This has yielded a higher quality and quantity of reports, supporting the sharing and learning culture of the organization and the ability to intercept negative trends before they result in injuries.

Security and Emergency Preparedness

Aker Solutions continues to enhance its security and emergency preparedness to protect its employees and assets and to cope with increased global security threats and incidents. To address emerging security risks, a number of actions on strategic and operational levels have been initiated by coordinating and aligning business areas and providing regional support on security risk assessments, travel security and audits of security management. This has increased our organizational preparedness towards the prevention and handling of crises and incidents.

Shaping the Emergency Response organization has been an important focus in 2013. Existing frameworks and plans were upgraded and optimized, and training sessions and exercises were conducted. Regional and

country governance will play an important role in furthering collaboration and alignment across the company in 2014. Emergency preparedness has also shifted towards being better prepared for more challenging climate conditions at relevant locations.

From Sick Leave to Wellness

The company's commitment to the health and well-being of its employees means more than simply to prevent sickness and injuries. The right approach to health is to focus not only on sick leave but also on preventive action by focusing on wellness and by providing the right environment for a healthy lifestyle. The company has rolled out several initiatives globally and locally, including the Aker Active program, and better systems to follow up on employees' long-term sick leave.

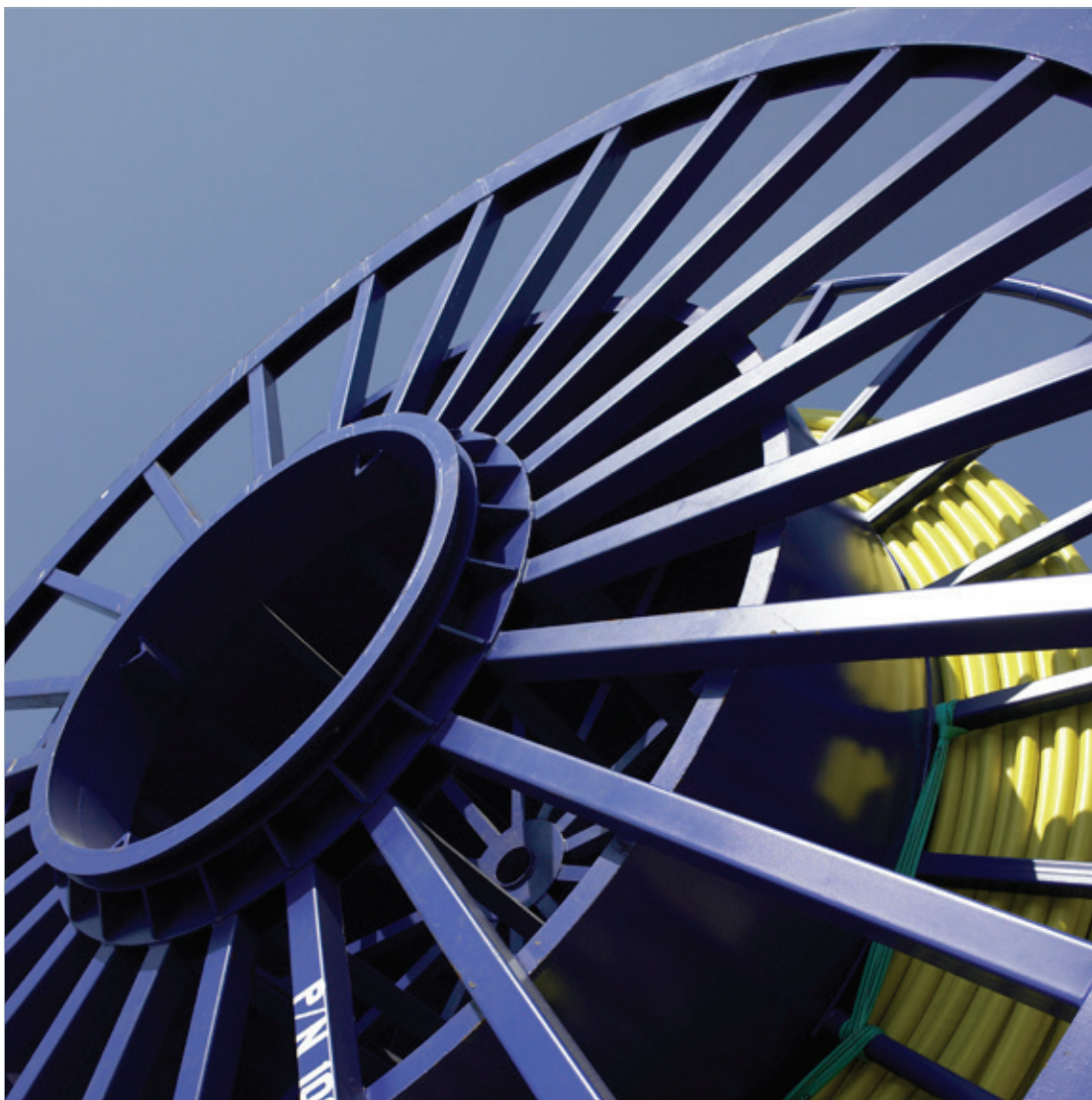
Sick leave amounted to 2.5 percent of total working hours in 2013, compared with 2.6 percent the year before. Variations in local regulations complicate a direct comparison of sick leave between countries. Although low in comparison with the national average, sick leave in Aker Solutions' Norwegian operations is relatively higher than in other areas of the group. Nutrition and exercise campaigns were introduced in 2010 and continued in 2013 to reduce sick leave. The results have been encouraging.

Case: Because We Care

The company aims to provide all employees with the best health services in the industry by combining the best of private and public health care. We launched in 2013 Aker Care, a healthcare service giving permanent employees in Norway quick access to assistance, examinations and treatment. All Aker Solutions employees in Norway will have access in 2014 to four on-site health care centers, providing:

- Health promotion services to encourage physical activity, good nutrition and stress resilience
- Occupational health services to detect and monitor work-related health risks and to advise how to prevent disease and injury
- Personal health services to offer health screening, medical examinations, treatment and follow-up on health issues of concern and specialist referrals

Aker Care is based on a mutual commitment between company owners, management and employees.



Case: The Fitnut Charity Challenge

Aker Solutions encourages employees to develop habits for healthier life and has actively supported Aker Subsea's participation in the Fitnut Charity Challenge since 2005. The Challenge is about improving individual lifestyles through health services and fitness classes. All participants are encouraged to make small donations to a charity, and the employee who improves the most during the 12-week challenge gets to choose which charity receives the total donations.

Targets and Initiatives for 2014

The most important target for 2014 is to achieve our best health and safety performance of no fatalities, an LTIF of < 0.43 and a TRIF of < 1.75. A revitalization program for Just Rules will be implemented in 2014 which will include the launch of two new Just Rules: Tools & Equipment and Pressure Testing, two areas where safety incidents have occurred in the past few years. To help reduce serious incidents amongst subcontractors, we plan to add to their contracts more specific requirements for HSE training, supervision and reporting. These plans for 2014 are in line with the overall health and safety goals set in the Corporate Responsibility Strategy 2013-2017.

Aker Solutions will continue to enhance security and emergency preparedness efforts to take a unified approach to aligning, coordinating and executing corporate security initiatives. This will ensure a consistent approach to emerging security and business continuity risks across the company.

Environmental Impact

The oil and gas industry – particularly in deepwater drilling – carries significant environmental risks, including oil spills and CO₂ emissions. Managing such risks is critical to Aker Solutions and our customers, and key to ensuring the sustainable future of the industry.

The company strives to minimize the environmental impacts of its own and customers' activities by providing leading technologically and environmentally sound products and services. We continuously challenge ourselves to reduce the environmental footprint of our own operations, a major goal in the Corporate Responsibility Strategy 2013-2017.

Leadership in Environmental Technology

The company has identified significant opportunity to address environmental impacts through its products and services by being at the forefront of technological developments and predicting the future needs of customers. As a preferred partner it is increasingly important that we contribute to clients' own performance.

Recent examples of environmentally friendly solutions include products and systems with zero discharge to sea, Arctic bow loading with extra stringent environmental safety design and subsea systems with electronic operations rather than hydraulic oil. Another example of our work to provide environmentally friendly solutions is our substantial investment in carbon capture technology. The Norwegian Government expressed interest in capturing carbon in 2007 as part of its climate initiatives. With the dedication of more than 300 employees, Aker Solutions developed and commercialized carbon capture technology and delivered

the world's most advanced test plant of its kind at the Mongstad terminal in Norway and applied for nine patents related to carbon capture during the delivery. The test center was ready in 2012, but in 2013 the global carbon market collapsed, and the Mongstad project has been postponed. Carbon capture has good potential for dealing with emissions, and the company is now well-positioned to roll out this technology, if and when our partners are ready.

Managing Our Footprint

Aker Solutions' commitment to continuously reduce its environmental impact is expressed in the Health, Safety and Environment (HSE) policy:

- The company designs products and services to have no undue environmental impacts and to be safe and efficient in consuming energy and natural resources
- Our operations are conducted with efficient use of materials and energy, minimum waste and damage to the environment
- We seek to ensure that our products can be recycled or disposed of safely

Environment

	2013	2012	2011
Energy consumption (MWh)	306 742	284 024	316 768
Energy Intensity (MWh per million worked hours)	5 536	5 760	5 953
Energy Intensity (GJ)	1 104 271	1 022 490	1 140 365
Energy intensity (GJ per million worked hours)	19 930	20 738	21 430
CO ₂ Emissions (Tonnes)	77 010	67 062	74 761
CO ₂ Emissions (Tonnes per million worked hours)	1 390	1 360	1 405
Recycles waste (Tonnes)	26 091	16 232	18 374
Total waste (Tonnes)	29 827	19 061	22 599
Recycling factor (%)	87.5	85.2	81.0
Hazardous waste (Tonnes)	1 386	1 085	1 216
Accidental oil spills (number)	0	0	0

¹⁾ Travel activity is not incorporated into Energy Consumption

²⁾ Travel activity is not incorporated into the CO₂ emissions

³⁾ Water recycling is not incorporated into this number, even though recycling is performed at sites where water is regarded as a scarce resource

The HSE policy is implemented through the management system, e-learning and various leadership development initiatives. Programs are in place to monitor and improve energy use and to reduce CO₂ emissions and waste. Identifying and managing potential environmental risks are integral aspects of the company's project tendering and execution, ensuring that appropriate measures are taken for each project and location. These activities contribute to increased environmental awareness at Aker Solutions and our customers.

Aker Solutions was not subject in 2013 to any significant fines or sanctions for non-compliance with environmental laws and regulations. We continuously monitor governmental guidelines, directives and regulations regarding the environment to ensure that we are informed and prepared for changes.

Reducing Energy Consumption and Emissions

As a global provider of products, systems and services to the oil and gas industry, Aker Solutions' activities and related impacts depend almost entirely on its customers' needs and activities. So the results measured at corporate level depend largely on the type of projects the company is engaged to perform. This does not exempt us from our responsibility, but it helps explain the fluctuation in our environmental performance despite our continued pursuit of energy- and resource-efficient products and services.

Total energy consumption by the business in 2013, based on recorded use of oil, gas and electricity, rose to 316,768 megawatt hours in 2013 from 284,024 MWh the previous

year. The increase from 2012 and 2011 is primarily due to changes in activity and product portfolio. As energy consumption is closely linked to the project portfolio, we look to energy intensity as the key performance indicator (KPI), measuring 'energy consumption per million worked hours'. This provides a better picture of Aker Solutions' energy consumption than some other measures, though 'worked hours' do not always reflect the complexity of the diverse product portfolio.

The company began in 2013 to map its energy consumption at site and unit levels, aiming to identify locations with the highest consumption develop targeted initiatives to effectively lower consumption.

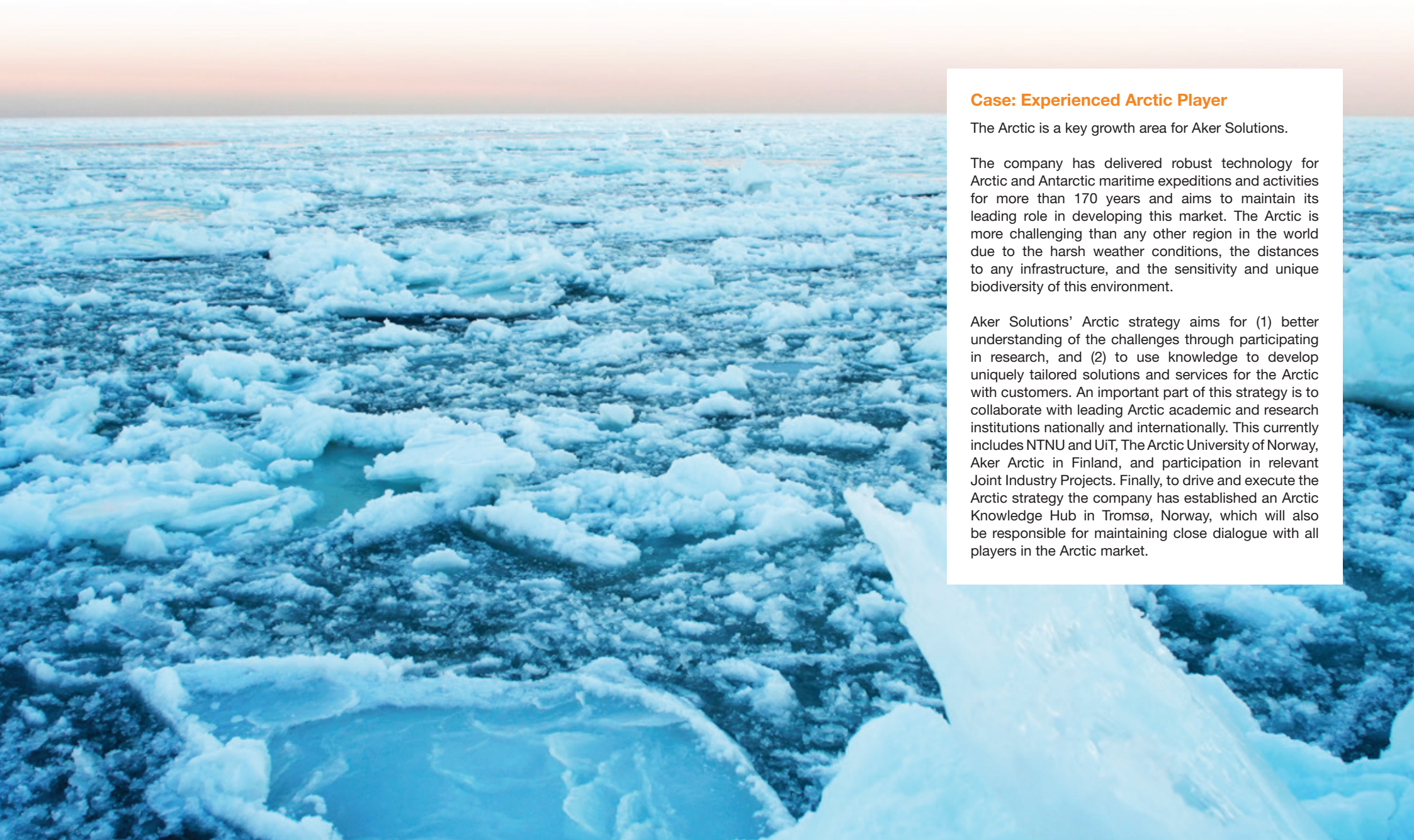
Total CO₂ emissions in 2013 amounted to 74,761 tonnes, up from 67,062 tonnes in 2012 but a decrease from 2011. The main reason for the fluctuating emissions levels is the changing nature of the product portfolio. The company has decided not to set a corporate target for CO₂ emissions due to the nature of its customer-based business. Nevertheless, Aker Solutions is determined to improve its environmental performance, and in 2012 launched an organization-wide investigation into energy consumption and related CO₂ emissions that will run from 2013-2017.

This mapping initiative is followed up locally. It is in line with the CR strategy which requires that environmental initiatives should be based on information about local environmental impact. Waste handling at Fornebu, for example, has been identified as a key local initiative. The waste handling agreements are being revised to save cost and reduce the environmental impact. At a global level, the new travel policy restricts the number of trips and encourages more use of phone and video conferences.

Case: Visioneering® for More Environmentally Responsible Operations

Offering innovative technical solutions to customers is a key element of our vision of being a preferred partner and in our work towards safer and more environmentally responsible operations. Our new Visioneering concept combines simultaneous engineering and powerful 3D visualization tools, enabling project members to better understand the 'nuts and bolts' of a project. It gives employees a common understanding of the challenges, making upfront problem-solving easier and more efficient, leads to safer operations and minimizes environmental risks with the help of simulation training before a project begins. Visioneering also helps to identify and control risks before implementation, making operations more efficient and hence less fuel-consuming, reducing the environmental impact.





Case: Experienced Arctic Player

The Arctic is a key growth area for Aker Solutions.

The company has delivered robust technology for Arctic and Antarctic maritime expeditions and activities for more than 170 years and aims to maintain its leading role in developing this market. The Arctic is more challenging than any other region in the world due to the harsh weather conditions, the distances to any infrastructure, and the sensitivity and unique biodiversity of this environment.

Aker Solutions' Arctic strategy aims for (1) better understanding of the challenges through participating in research, and (2) to use knowledge to develop uniquely tailored solutions and services for the Arctic with customers. An important part of this strategy is to collaborate with leading Arctic academic and research institutions nationally and internationally. This currently includes NTNU and UiT, The Arctic University of Norway, Aker Arctic in Finland, and participation in relevant Joint Industry Projects. Finally, to drive and execute the Arctic strategy the company has established an Arctic Knowledge Hub in Tromsø, Norway, which will also be responsible for maintaining close dialogue with all players in the Arctic market.

Handling Waste and Spills

The company continues to focus on waste reduction. Total waste varies from year to year, depending on the project portfolio. For example, a decommissioning project will naturally produce more waste than other kinds of projects.

As described in the 2012 CR report, Aker Solutions' corporate goal has been to recycle more than 80 percent of total waste. The proportion was 81 percent in 2013. That was, however, a decrease in the recycling factor from 2011 and 2012. The company aims to reverse this trend in 2014.

Hazardous waste includes components that require special care before disposing. The company collected 1,216 tonnes of hazardous waste in 2013, which was an increase from 2012 due to the nature of the product portfolio. There were zero oil spills in 2013, but one accidental spill of

hydraulic fluid occurred. About 500 litres of hydraulic fluid was released onto the deck and to the sea during well operations from a bleed down hose on the wire line mast. The incident was investigated and poor risk assessment/awareness before the operation was found to be the main cause. The company works continuously to prevent such accidents, and in 2014 it will run revitalisation initiatives for Just Rules, where rules for Risk Assessment and Control of Work are central.

Targets and Initiatives for 2014

The targets and initiatives for 2014 are in line with the environmental goals set in the Corporate Responsibility Strategy 2013-2017. We aim in 2014 to have zero oil spills and to achieve a recycling factor of 82 percent. Life Cycle Assessments (LCAs) will be performed on key products to assess the environmental impact associated with all stages of a product's lifecycle and we will monitor the impact of the new Travel Policy. Launched at the end of 2013, that policy aims to reduce costs and environmental impact by replacing travel with video conferencing whenever possible.

Two internal environmental reports will be issued in 2014 to sharpen and sustain the focus on reducing the company's environmental footprint. These corporate initiatives will be supported by local activities targeted at site-specific challenges.



Case: Collaborating on Environmental Standards

Aker Solutions and other members of the Norwegian Offshore Drilling Engineering (NODE) cluster are working to shape national and international environmental standards through the Environmental Footprint project. The project has three goals: 1) an environmental analysis model (SQL) to assess the environmental performance of products and services, 2) an environmental competence education program, and 3) improved reputational management. The project seeks to increase the environmental awareness of all member companies and contribute to the innovation and development of new products and services.

Supply Chain Management

Suppliers and subcontractors help to ensure that the company delivers high-quality, on-time services to customers. We exercise responsible supply chain management and encourage integrity and respect for human rights and workers' rights among our suppliers.

Responsible Supply Chain Management

Aker Solutions is committed to engaging suppliers that operate consistently in accordance with its values, comply with national laws and regulations and meet the company's requirements for health and safety, quality management, environment, ethics, anti-corruption and social responsibility, including human rights and labor standards. The Corporate Responsibility Strategy for 2013-2017 sets concrete goals to strengthen management of supply chain risks.

Aker Solutions has developed a Supplier Qualification and Information System (SQiS) to ensure the required standards from its suppliers. The system helps to measure and predict supplier performance through a rigorous qualification, monitoring and performance evaluation process, providing a fact-based approach to supplier selection and development.

All suppliers are required to sign the Supplier and Subcontractor Declaration, confirming that they act responsibly in their organizations and with their own subcontractors. Suppliers engaged after 2013 will only be approved as bidders for Aker Solutions if the Declaration has been signed.

Any deviation from requirements is entered in the new Supplier Risk Dashboard and reported to the Health, Safety and Environment and Corporate Compliance functions for their assessment of further actions required. This feature was introduced in 2013, and so far there have been no deviations identified in the screening process.

The SQiS were extended in 2013 to identify political and social compliance and HSE risks on a country level and to make this information available to all buyers in a more coherent manner. Combined with the individual screening of suppliers, this gives a good understanding of the risk picture for our suppliers.

About 95 percent of the 2,000 suppliers listed on the Qualified Suppliers Lists (suppliers approved for use in sourcing) have signed the Supplier and Subcontractor Declaration. We are currently closing the gap on the remaining suppliers and aim for completion by summer 2014.

Targets and Initiatives for 2014

The company is now assigning Key Account Managers for suppliers, with the aim of identifying and actively managing risks, and expects to finalize this in 2014. Subcontractors account for a large part of safety incidents, so we will sharpen our focus on their safety by incorporating specific contract requirements for HSE training, supervision and reporting. These are important steps towards improved management of our supply chain.



Case: Integrating HSE Requirements

When the Aker Solutions' office in Baner, India chose a local contractor to expand its premises, HSE standards were part of the process from the beginning. HSE requirements were identified and incorporated in the tender as selection criteria and the contractor's previous HSE performance was evaluated. A dedicated HSE team engaged in continuous dialogue with the contractor's staff and ensured that they had the necessary HSE training.

It proved difficult at first for the contractor to adhere to unfamiliar and stringent requirements, but the dedication was clear and results started to show. Since March 2011, more than 720,000 man-hours have been logged without any lost time injury, and the contractor is able to take on business from other multinational corporations due to an improved reputation for good HSE standards.



Community Impact

Aker Solutions recognizes its responsibility to support positive economic and social development in the countries where it operates. It is our goal to ensure that our activities benefit local communities and that we build good relations with local stakeholders to ensure our long-term presence.

The first goal in the global Corporate Responsibility Strategy for 2013-2017 is to ensure that the value created by Aker Solutions' operations benefits the societies where the company is present and contributes to stimulate economic and social development.

The presence of foreign companies and investments in a country can boost knowledge transfer, employment, competence building, technology transfer and public revenues. But there are also challenges, so Aker Solutions takes measures to ensure that it does not contribute to human rights violations or harm the development of a community or country.

Respecting Human Rights

Aker Solutions is present in parts of the world where human rights and labor rights are at risk and where the company could become complicit in violations through its own activities or indirectly through the supply chain. The company supports and respects human rights as expressed in the UN Guiding Principles on Business and Human Rights, and endeavors not to be complicit in any human rights violation. This commitment is part of its obligations as a signatory of the UN Global Compact and is specified in its People Policy and Code of Conduct.

Human rights considerations are an integral part of the company's operational and investment decisions. We have developed a country risk standard that classifies markets according to non-financial risks, including potential human rights risks. The standard is used to assess the risk of complicity in human rights abuses or corruption, political risk, security risk, ethical dilemmas and risk of supporting violence or abetting conflict. The assessment procedures can lead to the company deciding not to participate in a project in a high-risk country. Three projects were wholly or partly rejected on such grounds in 2013, unchanged from the number rejected in 2012.

The number of countries classified as 'high risk' increased in 2013, and the company put even stronger emphasis on compliance with the country risk standard. As a result, the number of projects subjected to this early risk assessment increased to 146 in 2013 from 67 in 2012. Activities in 'high-risk' countries still constitute only a small proportion of Aker Solutions' total project portfolio.

Mapping and assessing whether there is any human rights risk linked to our activities are the first steps towards managing such risk. All office-based staff are required to complete ethics training, which helps them recognize potential human rights problems. Safeguarding the human rights of the workforce, our subcontractors and suppliers is a high priority and is integrated in the company's employee policies, processes and supplier assessment program.

When establishing and operating a project, the company endeavors to mitigate any social risks and ensure that it has a positive impact on the communities where it operates.

Case: Meeting Local Content Requirements

Brazil has some of the most demanding Local Content requirements in the world. Aker Solutions' contract with the national oil company Petrobras for the Roncador Manifold Project required 60 percent Local Content, meaning that 60 percent of all materials used in the project must be fabricated in Brazil.

Because of the high activity among suppliers in Brazil, it has been a challenge to meet the 60 percent local content requirement. To succeed people employed on the Manifold Project teamed up with Aker Solutions' corporate functions involving product engineering, purchasing and QHSE. The commitment of managers and dedicated project members enabled the company to meet the 60 percent requirement on the equipment contract.



Contributing to Local Economies

Aker Solutions has had a global presence for many years, and it is important for the company to have a responsible and positive influence. This includes establishing long-term strategies for operating in new regions, developing local competence, recruiting local managers and staff and engaging local suppliers. The Corporate Investment Committee and Corporate Risk Committee evaluate and discuss business ethics and sustainability in relation to new projects and offices. When deciding on new offices and work facilities, considerations often include the need to attract competent employees by moving to locations where the competence is and supporting job creation in local markets.

'Being local' has always been a high priority because the benefits are mutual for Aker Solutions and the local societies. Aker Solutions has offices in 23 countries with 33 separate offices in Norway, including a new office established in 2013 in northern Norway. The regional management is dedicated to ensuring a local presence. The Corporate Responsibility Strategy for 2013-2017 calls for strategic long-term development of local suppliers, local staff hires, strategic cooperation with local authorities and educational institutions. These are seen as top priorities for the region's CR activities going forward.

Several of Aker Solutions' operations in emerging markets, such as Brazil, Malaysia, Indonesia and West Africa, are subject to Local Content requirements, a regulatory obligation to promote local growth from oil and gas resources. Aker Solutions strives to develop Local Content strategies that are sustainable, long-term and will have a positive effect on local economic development. This

requires close collaboration with stakeholders such as local governments, suppliers, training and educational institutions and local suppliers. Finding ways to benefit the company and the local community will ensure mutual prosperity and long-term sustainable development.

Experiences in Brazil on the Roncador Manifold Project and in Angola on the M/V Skandi Aker well intervention vessel show that despite real challenges, a sustainable Local Content strategy can be achieved by working closely with responsible and competent local suppliers and hiring and training local staff and managers.



Case: Building Local Skills and Expertise in Angola

What do you do when a contract requires hiring local staff, but recruiting people with the necessary skills is difficult? Aker Solutions faced this question in Angola in 2012 when it was awarded a contract by Total E&P Angola for the well intervention vessel M/V Skandi Aker. The company responded by developing a long-term Local Content strategy focusing on transferring and building skills and expertise. A learning and competence development plan was drawn up for the duration of the contract, detailing the required skills for each position.

The learning and development plans were supplemented in 2013 with hands-on assignments, job rotation, performance feedback, coaching and mentoring. Today, 20 dedicated Angolan nationals are working aboard the M/V Skandi Aker.

Another Way of Giving Back

Part of being a committed and trusted partner in the countries where we operate is building good relations with local communities. We seek partnerships that promote mutual benefits and learning and that help Aker Solutions to integrate as a corporate citizen in local society. We support charities and local organizations ranging from cancer research institutions in the US and UK to a polio clinic in the Republic of Congo and local football teams for children in Brazil. Community projects are selected and managed through the regional and local offices who know the area's specific needs and conditions. Besides providing support to important causes, such projects also help employees and the surrounding communities get to know each other, an important internal motivational factor.

Case: Supporting the Good Samaritan Home in Malaysia

The company's Port Klang base in Malaysia holds an annual outing for children from a local home. The Good Samaritan Home cares for more than 30 children of ages 3 to 17 years who come from troubled homes or have lost their parents. This year Aker Solutions colleagues and their families invited the children to a day of fun at the Kuala Lumpur Bird Park and presented them with a donation to improve conditions at the orphanage.



Case: United Way of Greater Houston

Aker Solutions' Houston offices donated more than USD 90,000 this year to the non-profit organization United Way of Greater Houston that supports local community activities in education, income and health. Our Houston colleagues also donated over 600 volunteer hours to remodel and refurbish a free medical clinic.



Revenues, Investments and Employees by Country

The table shows 2013 revenues, investments and employees on a country-by-country basis, in countries where Aker Solutions is present with more than 10 employees. Aker Solutions aims to contribute to sustainable social development through responsible and compliant business practices, and it recognizes the importance of being transparent about its impact by publishing key data per country. We also aim to improve the quality of data and expand the country-by-country reporting. New tools will help to improve the overview of spend per country (purchases from external suppliers), and a project has been initiated to improve the data quality related to direct and indirect tax payments.

Country	Employees and hired-in contracts ¹⁾	Revenues ²⁾	Investments in assets ³⁾
Norway	14 043	29 422	1 635
United Kingdom	2 936	5 058	295
Malaysia	2 187	2 360	124
India	2 080	447	21
Brazil	1 617	2 044	163
USA	1 174	2 626	100
Germany	731	1 742	159
Indonesia	526	649	38
Singapore	450	1 339	427
Brunei	421	618	0
Canada	232	548	11
Australia	218	1 065	13
Angola	121	205	0
Sweden	102	77	4
Nigeria	89	251	2
France	65	144	9
Thailand	58	81	13
Russia	40	139	18
Denmark	34	47	6
Pakistan	27	9	12
United Arab Emirates	83	72	0
China	25	90	0
Kazakhstan	24	34	6
Other (<10 employees)	16	393	110
Sum of countries	27 299	49 460	3 168
Eliminations ²⁾	0	(6 560)	0
Total Aker Solutions	27 299	42 900	3 168

General comment: Entities sold or held for sale are excluded from this table (WIS and MLS).

- ¹⁾ The locations of employees and hired-in contracts are based on the location of the company where they are employed.
- ²⁾ Revenue figures per country include internal and external revenues and are based on location of the company where the revenue is recognised. Intercompany sales are subtracted («eliminations») to present external Aker Solutions revenues as in the income statement.
- ³⁾ Investments in assets includes investments in property, plant and equipment in addition to intangible assets. Investments presented here do not include acquisition of other companies.

Integrity

The corporate values and Code of Conduct govern our behavior and frame our performance culture. We expect the highest standards of ethical behavior and integrity from all employees so that we can be trusted by our customers, colleagues and other stakeholders.

Managing Integrity Risks

Being the preferred business partner means being a partner that can be trusted, in every aspect of how we do business, every day. It is the cornerstone of why we are in business today and why we will continue to create value in the future.

The Code of Conduct applies to all employees and resides above all other company policies and guidelines. The Code covers topics including bribery and facilitation payments, conflicts of interest, fair competition as well as gifts and hospitality, human rights, sponsorship and whistleblowing. The Code was revised in 2012 to provide more specific guidance on the conduct expected from employees, directors, subsidiaries and suppliers.

All permanent employees and managers at Aker Solutions ASA must confirm annually that they have read the Code and that they have carried out their tasks and responsibilities in accordance with the Code for the previous year. We also require suppliers, subcontractors, representatives and other contracting parties of Aker Solutions to confirm adherence to ethical standards.

The Code of Conduct and related training activities are maintained by the Business Integrity and Compliance Team, which was strengthened in 2013. The Aker Solutions Compliance Network was established to boost compliance work within the organization.

Clear on Corruption

Aker Solutions' position on corruption is clear: we have zero tolerance and work against all forms of corruption, including bribery and facilitation payments. We are committed to fair and open competition and do not engage in any anti-competitive practices or other activities that violate anti-trust laws or directives. We communicate this position to employees, customers, governments and public officials in the locations where we operate. The company provides a whistleblowing channel to encourage reporting of any breaches.

The company has developed and implemented an anti-corruption compliance program to ensure that corrupt practices do not take place within Aker Solutions and that the company complies with all applicable anti-corruption laws and regulations. Training and awareness raising is a key component in our compliance program. The program also includes corruption risk assessments which form part of the overall due diligence processes for new customers and projects. These are supported by assessments of high-risk markets and operations, integrity reviews of agents and sales intermediaries and audits. We sharpened our focus in 2013 on compliance reviews of third-party representatives (TPR) and invested in new software to obtain a better overview of TPRs. Overall responsibility for the compliance program lies with the BIC function.

Aker Solutions Code of Conduct

The Code of Conduct describes Aker Solutions' commitments and requirements to ethical business practises and personal conduct. It describes the behaviour Aker Solutions expects of its employees and what the employees can expect of Aker Solutions, and explains the company's policies on gifts and entertainment, corruption, fair competition, human rights, insider information, whistleblowing and other topics where ethical considerations are of special importance. Together with Aker Solutions' values, the Code of Conduct constitutes the basis and framework for our integrity.



The Code is available at www.akersolutions.com



Case: Combatting Corruption through Transparency

The global organization Transparency International has highlighted transparency as key in preventing and eliminating corruption. This is particularly important in the oil and gas industry where the risk of corruption is significant. In Aker Solutions we are committed to combating corruption by conducting our business in an honest and transparent manner. Part of this commitment is to communicate openly about the actions we have taken and our performance, and we do this through several channels including our website and our corporate reports.

We are proud to see that our efforts were recognized in Transparency International Norway's 2013 survey of the country's 50 largest companies and their reporting on combating corruption. Aker Solutions came in third in the survey for transparency regarding companies' programs for anti-corruption and organizational information, and sixth overall with a score of 96 percent out of 100. Themes covered by the survey included whether the company has expressed its commitment to fighting corruption, whether the company's suppliers are covered by an anti-corruption program and whether all employees receive training.



Training to Act

The emphasis on business ethics training and awareness-raising initiated in 2011 continued throughout 2013. In 2012, we developed a mandatory training program for all office staff and reached our goal of training 12,000 employees, almost all office workers at Aker Solutions. The training sessions teach employees about corruption risks and how to act if encountered and give them opportunities to discuss challenges and dilemmas. The classroom training also serves as a valuable channel for the Business Integrity and Compliance function at Corporate to obtain feedback on risks and the efficiency of the compliance program.

The business ethics training initiative was taken a step further in 2013 by setting a goal for all new office staff to receive training within the first six months of their employment. Introductions to business ethics were also integrated in myStart, the orientation program for new employees. The company grew in 2013 and the number of office based workers increased considerably. Just over 65 percent of all permanent office staff had completed the training by the end of 2013. This percentage will increase in 2014 as more instructors are added. This is necessary due to the high number of new employees.

The training sessions have notably improved the focus on business ethics, with more questions and dilemmas being raised and discussed in an open manner.

Reporting of Ethical Concerns

Aker Solutions' whistleblowing channel in its current form, has been in operation since 2010. Anyone can report behavior which they consider to be in breach of the Code of Conduct or any other governing policy. An email-based ethics helpline has also been established for questions related to the Code of Conduct.

Most cases reported to the whistleblowing channel are related to employee relations and HR policies. When whistleblowing reports are substantiated, follow up actions range from internal communication and changes in policies to warnings and dismissals. Sixty-two cases were reported to the whistleblowing channel in 2013. This was a tripling of the 20 reports in 2012, representing the highest activity since the whistleblowing channel was opened. We perceive this as positive sign that concerns for business ethics are noticed and communicated by the employees, allowing for proper assessment and improvements where necessary.

Business ethics training and efforts to promote awareness of the Code of Conduct and the whistleblower channel have been important, and the increase in whistleblower reports is likely a result of this. The 62 reports sent to the whistleblower channel last year can be considered a natural number for an organization of this size, though a bit lower than global benchmarks for ethics hotline reporting. We will continue to raise awareness of internal policies and to promote the whistleblowing channel. We also see a need to highlight data protection regulations and to adapt our system to conform to the strictest standards and regulatory frameworks in this area.

Transparency Builds Trust

Aker Solutions firmly believes in the value of open and honest dialogue among ourselves and with our external stakeholders, irrespective of location, and we recognize that transparency is essential in an industry that can have significant impact on local communities. This is highlighted in the Corporate Responsibility Strategy for 2013-2017 which sets a clear commitment to transparency about the way we operate and the impact we have on society. The company operates worldwide, including in societies with a high dependency on oil and gas revenues, countries with high poverty levels and countries where corruption may be a problem. Sharing information in an open and transparent manner is essential to building trust in the communities where we do business. (See the section «Approach to Corporate Responsibility» for more on stakeholder engagement)

Targets and Initiatives for 2014

The company aims to complete four compliance reviews in strategically selected parts of its operations in 2014. The reviews will encompass compliance with the Code of Conduct and in particular focus on anti-corruption. Efforts will continue with regards to assessments of projects in high-risk countries and improving business ethics training by adding modules designed for specific groups. These activities are in line with the overall integrity goals set in the Corporate Responsibility Strategy 2013-2017.



About This Report

Reporting Principles

This report presents the CR performance and activities for Aker Solutions ASA in the calendar year 2013 and is aligned with the Annual Report. The Annual Report 2013 is issued simultaneously and covers many relevant subjects and should be read in conjunction with this report.

Aker Solutions has published CR reports since 2006, with annual releases since 2010. The Corporate Responsibility Report 2013 is based on the Global Reporting Initiative (GRI) guidelines version 3.0 and aims to achieve GRI application level B. We have continued to improve our reporting along the reporting indicators of the GRI G3 standard, but we have also focused our improvement efforts towards preparing our reporting for the updated version of the GRI guidelines (GRI G4) which were published in 2013, and which will be the GRI version used in the CR report for 2014. An overview of the GRI disclosures, including references to relevant sections of the report where GRI reporting indicators are included, can be found at the end of the report. The report is also the company's Communication on Progress to the UN Global Compact for 2013, describing policies and activities to implement the principles of the United Nations Global Compact.

Report Boundaries and Content

The scope of the report is based on guidance in the GRI «decision tree for boundary setting». Companies the group controls (subsidiaries) are fully included in reported figures. Acquired subsidiaries are included from the acquisition date, and entities sold during the year are excluded for the whole year so that the report covers continued operations.

Associates (usually between 20 and 50 percent ownership) and jointly controlled entities are generally not included in the reported figures, unless otherwise stated. For more information on reporting principles, please refer to note 3 in the Annual Report.

There have been no restatements in 2013 that would affect comparison with previous periods. The mooring and loading and well-intervention businesses were, however, sold in 2013 so figures for these entities have been excluded from the 2013 figures.

The report is based on an analysis of material impacts and stakeholders' expectations and information needs obtained through continuous dialogue and a stakeholder engagement exercise in 2011. The 2013 report has been expanded to a wider range of topics, including supply chain management and emerging risks, in response to feedback from stakeholders. We have also expanded several data parameters beyond those in the 2012 report, including country-specific data on revenues, investments and staff.

Data Quality

We continue to work on improving our data quality to enhance the reporting processes and transparency. All significant projects report monthly on their operational and financial performance and risk indicators via a web-based solution. We initiated a project in 2013 to improve the reporting of human resources (HR) data at Aker Solutions. These efforts are still on-going and will allow us to more easily gather data on general HR matters. We also aim to improve the quality of data to expand the country-by-country reporting. New tools will improve the overview

of spend per country (purchases from external suppliers), and a project has been initiated to improve the data quality related to direct and indirect tax payments.

Contact Points

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 **AkerSolutions™**

The image shows a close-up of a white polo shirt sleeve with a grid-like texture. The Aker Solutions logo, consisting of a stylized 'A' icon, is printed on the sleeve. To the right of the icon, the words 'AkerSolutions' are printed in a bold, sans-serif font, with a trademark symbol (TM) at the end. The background is a blurred grid of red and yellow lights.

Corporate Governance Statement

Corporate governance is a framework of values, responsibilities and governing documents to control the business and ensure sustainable value creation for shareholders over time. Sound corporate governance shall ensure that appropriate goals and strategies are adopted, that the strategies are implemented in a good manner and that the results achieved are subject to measurement and follow-up.

1. The Corporate Governance Report

Basis for this Report

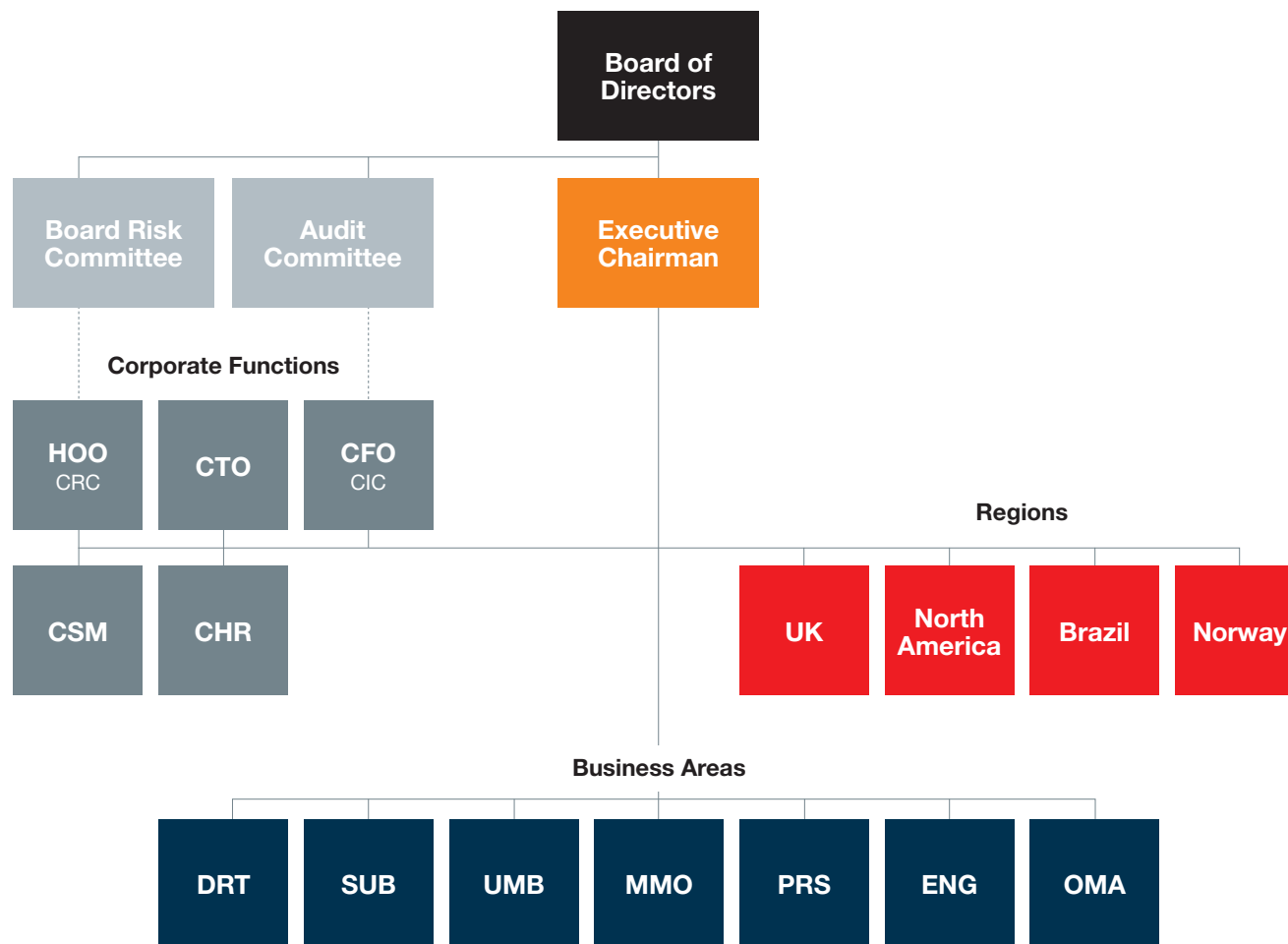
The corporate governance principles of the group are laid down by the board of directors of Aker Solutions. The principles are based on the Norwegian Code of Practice for Corporate Governance as last amended 21 December 2012 (the «Code of Practice») available at www.nues.no.

This report outlines how Aker Solutions has implemented the Code of Practice. It follows the same structure as the Code of Practice and covers all sections thereof. Deviations from the Code of Practice are discussed under the relevant sections. In general, the Aker Solutions board only approves deviations that the board believes contributes to value creation for its shareholders.

In addition to the Code of Practice, the Norwegian Accounting Act section 3-3b stipulates that companies must provide a report on their policies and practices for corporate governance either in the annual report or in a document referred to in the annual report. Such report is integrated in the below corporate governance statement.

The Overall Governance Structure

The overall structure of the governing bodies, corporate functions, business areas and regions are presented here:



CRC: Corporate Risk Committee
CIC: Corporate Investment Committee
HOO: Head of Operations
CTO: Chief Technology Officer
CFO: Chief Financial Officer

CSM: Chief Strategic Marketing
CHR: Chief HR Officer
DRT: Drilling Technologies
SUB: Subsea
UMB: Umbilicals

MMO: Maintenance, Modifications and Operations
PRS: Process Systems
ENG: Engineering Solutions
OMA: Oilfield Services & Marine Assets

It is the responsibility of the board of directors of Aker Solutions ASA to ensure that Aker Solutions implements sound corporate governance. The board of directors evaluates this corporate governance statement on an annual basis. The board's audit committee, in cooperation with the board risk committee, also evaluates the corporate governance statement as well as other policies and procedures. Compliance with, and implementation of these corporate governance guidelines are continuously evaluated by the board and said committees; inter alia by way of the board being the decisive body for the company's defined management and reporting structure, which include regular reporting through monthly business reviews (MOR), quarterly business reviews (QBR), quarterly regional reviews (QRR) and executive management team (EMT) meetings and subsequent reporting to the board from the business areas and corporate center.

Policies and Procedures

Aker Solutions has a total of 20 policies providing business practice guidance within a number of key areas. These policy documents express the position of the company with regard to HSE, project execution and governance, for instance. The company has implemented specific procedures and review mechanisms to ensure that Aker Solutions' projects globally are conducted in accordance with applicable framework. The policies provide instructions and operational guidelines that apply to individual employees in order to ensure that the company's operations are in compliance with internal and external regulatory framework. All policies are reviewed and updated on an annual basis.

The Values and Code of Conduct

Aker Solutions wishes to contribute to sustainable social development through responsible business practices. The basis for this is a set of core corporate values defined by the board of directors applicable for the entire company. The core values are:

Customer Drive

Building customer trust is key to our business

HSE Mindset

We take personal responsibility for HSE because we care

People and Teams

All our major achievements are team efforts

Open and Direct Dialogue

We encourage early and honest communication

Hands-on Management

We know our business and get things done

Delivering Quality Results

We deliver consistently and strive to beat our goals

The «Code of Conduct» is a handbook that applies to all employees and provides guiding on what Aker Solutions considers to be responsible ethical conduct. The values and the «code of conduct» give a framework for what is acceptable behavior that should be reflected in every aspect of how business is conducted. The ethical guidelines and other policy documents of the company have been drafted on the basis of these basic corporate values.

Corporate Responsibility

Aker Solutions takes an active approach to corporate responsibility. The company has been a member of the UN Global Compact since 2008 and publishes annual reports on its corporate responsibility and the progress in this area. Aker Solutions is also committed to follow the Global Framework Agreement (GFA) entered into with the trade unions Fellesforbundet, IndustriALL Global Union, NITO and Tekna on 17 December 2012. The GFA builds on and continues the commitment from the previous framework agreements signed in 2008 and 2010, and outlines key responsibilities in relation to human and trade union rights. The parties commit themselves to achieving continuous improvements within the areas of working conditions, industrial relations with the employees of the Aker group, health and safety standards at the workplace and environmental performance.

2. Business

The objectives of the company, as defined in its articles of association, are «to own or carry out industrial and other associated businesses, management of capital, and other functions for the group, and to participate in or acquire other businesses». The principal strategies of the group are presented in the annual report. Each year, the board of directors evaluates the existing strategy and approves any significant changes to such, as well as goals and guidelines of the company, through a designated strategy process. Information concerning the financial position and principal strategies of the company, and any changes thereto is disclosed to the market in the context of the company's quarterly reporting and in designated market presentations as well as on the company's web site.

3. Equity and Dividends

The management and the board regularly monitor that the group's equity and liquidity are appropriate for its objectives, strategy and risk profile. The management of financial risk is further described in note 5 to the Annual Report.

Dividend Policy

The Board of Directors is of the opinion that the average dividend payments over time should amount to 30 - 50 percent of the net profit for the year. The board proposes the level of dividend payment to the general meeting who in turn is the decisive corporate body for dividend decisions. The proposal is based on considerations such as alternative use of assets and further strengthening of the company's financial structure.

Authorizations for the Board of Directors

The company's Annual General Meeting on 12 April 2013 resolved to authorize the board to purchase treasury shares up to an aggregate nominal value of NOK 45 484 000 (10 percent of the share capital). The resolution specified three purposes for utilization all of which were subject to separate voting under the general meeting: (i) purchase of treasury shares to be used as transaction currency in connection with acquisitions, mergers, demergers and other transfers of business, (ii) purchase of treasury shares to be sold and/or transferred to employees under share purchase programs for employees and (iii) purchase of treasury shares for the purpose of subsequent deletion of such shares. The board's authorization to purchase treasury shares is valid for the period until the date of the Annual General Meeting of 2014, however in no circumstances beyond 30 June 2014.

The board currently holds no authorizations to increase the share capital.

Share Purchase Program for Employees

Aker Solutions wants its employees to be able to participate in Aker Solutions as owners to benefit from any increase in the value of the company. The share purchase program will also contribute to an even closer relationship between the employees, the company and its shareholders, as well as to enhance interest in the creation of value within the company. A share purchase program for employees was therefore introduced in 2009, and the board has approved to continue the program also in 2014. In the program for 2013, all employees in Norway and eight other countries were invited to buy shares for a maximum amount of NOK 60,000. To the extent possible under local law, the shares purchased by each employee were funded by a loan provided by the local employer company. The loan was repaid by salary deductions over a period of 12 months. The program participants were offered a standard discount of NOK 1 500 for participation in addition to a price reduction of 25 percent on the share price. Management (the executive chairman and 2-3 levels below) was also invited to take part in a separate management share program allowing eligible managers to purchase shares for an amount equal to 25 percent of their salary and with a discount of 25 percent on the share price.

All shares purchased under both the employee and manager share programs were subject to a 3 years lock-up period under which the acquired shares may not be sold or otherwise disposed of.

The sale of shares to employees pursuant to the programs are realized from treasury shares held at any given time, or

by acquiring additional treasury shares pursuant to existing authorizations for the board of directors.

4. Equal Treatment of Shareholders and Transactions With Close Associates

The company has only one class of shares, and all shares carry equal rights. Existing shareholders shall have pre-emptive rights to subscribe for shares in the event of share capital increases, unless otherwise indicated by special circumstances. If the pre-emptive rights of existing shareholders are waived in respect of a share capital increase, the reasons for such waiver shall be explained by the board of directors. Transactions in own shares are effected via the Oslo Stock Exchange.

Aker ASA holds 70 percent of the shares of Aker Kværner Holding AS which held 40.27 percent of the shares of Aker Solutions as per 31 December 2013. As per the same date, Aker ASA directly held 16 440 000 shares of Aker Solutions, equivalent to six percent of the shares, as well as being exposed to 891 762 shares of Aker Solutions through a total return swap arrangement.

The board of directors is of the view that it is positive for Aker Solutions that Aker ASA assumes the role of an active owner and is actively involved in matters of major importance to Aker Solutions and to all shareholders. The cooperation with Aker ASA offers Aker Solutions access to special know-how and resources within strategy, transactions and funding. Moreover, Aker ASA offers network and negotiation resources from which Aker Solutions benefits in various contexts. This complements and strengthens Aker Solutions without

curtailing the autonomy of the group. It may be necessary to offer Aker ASA special access to commercial information in connection with such cooperation. Any information disclosed to Aker ASA's representatives in such a context will be disclosed in compliance with the laws and regulations governing the stock exchange and the securities market.

Applicable accounting standards and regulations require Aker ASA to prepare its consolidated financial statements to include accounting information of Aker Solutions. Historically, Aker Solutions has been deemed an associate company (in Norwegian: «tilknyttet selskap») of Aker ASA under applicable accounting standards. New accounting standard, IFRS 10, effective from 1 January 2014, implies that Aker ASA is deemed to have control of Aker Solutions. Aker Solutions will as a result thereof be consolidated as a subsidiary in Aker ASA's accounts from this date. In order to comply with these accounting standards, Aker ASA has in the past received, and will going forward receive, unpublished accounting information of Aker Solutions. Such distribution of unpublished accounting information from Aker Solutions to Aker ASA is executed under strict confidentiality and in accordance with applicable regulations on handling of inside information.

Aker Solutions is however not deemed, within the meaning of the Public Limited Companies Act, to be a close associate of Aker ASA, or any company in which Aker ASA holds ownership interests. The board of directors and the executive management team of Aker Solutions are nevertheless very conscious that all relations with Aker ASA, its subsidiaries and other companies in which Aker ASA has ownership interests, shall be premised on commercial terms and structured in line with the arm's length principle.

In the event of any material transactions between the company and shareholders, directors, senior executives, or close associates thereof, which do not form part of on-going projects pursued in the ordinary course of the company's business, the board of directors shall arrange for an independent assessment. The same shall, generally speaking, apply to the relationship between Aker Solutions and the Aker ASA group.

Aker Solutions has prepared guidelines ensuring that directors and senior executives notify the board of directors if they have any material direct or indirect personal interest in any agreement concluded by the group. The rules of procedure for the board of directors of Aker Solutions stipulate that the board members and the CEO shall not participate in the preparation, deliberation, or resolution of any matters that are of such special importance to themselves, or any of their close associates, so that the board member in question must be deemed to have a prominent personal or financial interest in such matters. The relevant board member and the CEO shall raise the issue of his or her competence whenever there may be cause to question it, and are the primary responsible for adopting the correct decision as to whether he or she should step down from participating in the discussion of the matter at hand.

In general, as further stipulated in Aker Solutions' related party transaction procedures, board members of Aker Solutions should be cautious in participating in the consideration of issues where a potential conflict of interest or conflict of role may arise, undermining the confidence in the decision process. Such person may not participate in board discussions of more than one company that is part of the same related party agreement, unless the companies

have common interests. These assessments will be carried out on a case-by-case basis; in most events, and as a starting point, by the relevant board members themselves, but often also in cooperation with internal and/or external legal counsel.

For instance, board member Kjell Inge Røkke, who is an indirect shareholder of both Aker ASA and Aker Solutions will, as a ground rule, not participate in the board's discussions of matters that concern commercial relationships between Aker Solutions and the Aker ASA group as his relative indirect ownership interests in Aker ASA exceed his ownership interests in Aker Solutions. Also, chairman of the board Øyvind Eriksen is also a shareholder of Aker ASA, but external legal counsel has concluded that such shareholding, as a ground rule, is not significant enough to, under normal circumstances, imply that he is under an obligation to automatically step down from such discussions.

The above principles will normally also be applied if Aker Solutions contracts with other companies in which said board members hold direct or indirect ownership interests that exceed, in relative terms, their ownership interests in Aker Solutions.

If ground for incapacity is concluded, the relevant board member will, as a ground rule, prior to the relevant board meeting, not be granted access to any documentation prepared to the board of directors for the deliberation of the agenda item in question.

In general, Aker Solutions applies a strict norm as far as competence assessments are concerned. In cases where the chairman of the board of directors does not participate

in the deliberations, the deputy chairman of the board of directors chairs the meeting.

As far as the other officers and employees of Aker Solutions are concerned, transactions with close associates are comprehensively addressed and regulated in the group's Code of Conduct.

Transactions of a certain magnitude between Aker Solutions and companies within the Aker ASA group will be handled in accordance with the procedures in section 3-8 of the Public Limited Companies Act.

The «Related parties» note to the consolidated financial statements contains information on the most significant transactions between Aker Solutions and companies within the Aker ASA group.

5. Freely Negotiable Shares

The shares are listed on the Oslo Stock Exchange and are freely transferable. No transferability restrictions are laid down in the articles of association.

6. General Meetings

Attendance, Agenda and Voting

The company encourages shareholders to attend the general meeting. It is also the intention to have representatives of the board of directors as well as the chairman of the nomination committee and the company's auditor to attend the general meeting. It is a priority for the company to hold the general meeting as soon as possible

after year end. Notices convening general meetings, including comprehensive documentation relating to the items on the agenda, including the recommendation of the nomination committee, are made available on the company's website no later than 21 days prior to the general meeting. The articles of association of the company stipulate that documents pertaining to matters to be deliberated by the general meeting shall only be made available on the company's website, and not normally be sent physically by post to the shareholders unless required by statute.

The deadline for registering intended attendance is as close to the general meeting as possible, but not shorter than five days before the meeting. Shareholders who are unable to attend may vote by proxy. Moreover, information concerning both the registration procedure and the filing of proxies is included in the notice convening the general meeting and on the registration form. The company also aims to structure, to the extent practicable, the proxy form such as to enable the shareholders to vote on each individual item on the agenda.

Chairman

The articles of association stipulate that the general meetings shall be chaired by the chairman of the board of directors or a person appointed by said chairman. According to the Code of Practice the board should however «make arrangements to ensure an independent chairman for the general meeting». Thus, Aker Solutions' articles deviates from the Code of Practice in this respect. This has its background in a long-lasting tradition in Aker Solutions. Having the chairman of the board chairing the general meeting also simplifies the preparations for the general meetings significantly.

Election of Board Members

It is a priority for the nomination committee that the board of directors shall work in the best possible manner as a team, and that the background and competence of the board members shall complement each other. As a consequence, the board of directors will propose that the shareholders are invited to vote on the full board composition proposed by the nomination committee as a group, and not on each member separately. Hence, Aker Solutions deviates from the Code of Practice stipulating that one should make «appropriate arrangements for the general meeting to vote separately on each candidate nominated for election to the company's corporate bodies».

Physical Attendance and Electronic Voting

It is a priority for the general meeting to be conducted in a sound manner, with all shareholder votes to be cast, to the extent possible, on the basis of the same information. The company has thus far not deemed it advisable to recommend the introduction of an electronic attendance, i.e. arranging for general meetings to be held as physical meetings with online coverage allowing for shareholders to participate via web. The company will contemplate the introduction of such arrangements on an on-going basis in view of; inter alia, the security and ease of use offered by available systems. In connection with the 2012 Annual General Meeting, the company for the first time allowed shareholders to cast votes electronically in advance of the meeting (however, not during the meeting). Such prior electronically voting possibilities were offered also with respect of the Annual General Meeting of 2013 and are likely to also be offered for the 2014 meeting.

Minutes

Minutes of general meetings will be published as soon as practicable on the announcement system of the Oslo Stock Exchange, www.newsweb.no (ticker: AKSO), and on the company's own website, www.akersolutions.com, in the Investors section.

7. Nomination Committee

The articles of association stipulate that the company shall have a nomination committee. The nomination committee shall have no less than three members, who shall normally serve for a term of two years. The current members of the nomination committee are Leif-Arne Langøy (chairman), Gerhard Heiberg, Kjetil Kristiansen and Mette Wikborg. Gerhard Heiberg is the only member whom is up for election at the ordinary general meeting in 2014. No members of the nomination committee are employed by, or board members of, Aker Solutions. All members of the nomination committee are independent of both Aker Solutions' board of directors and the executive management of the company.

The committee's recommendations (relating to particularly members of the board of directors and their remuneration) shall also address how the new board candidates will attend to the interests of the shareholders in general and fill the requirements of the company, including with respect to competence, capacity and independence.

The composition of the nomination committee shall reflect the interests of all shareholders and ensure independence from the board of directors and the executive management. The members and the chairman of the nomination

committee are appointed by the general meeting, which also determines the reward of the committee.

The Annual General Meeting of 2010 adopted guidelines governing duties of the nomination committee. According to these guidelines, the committee shall emphasize that candidates for the board have the necessary experience, competence, and capacity to perform their duties in a satisfactory manner. A reasonable representation with regard to gender and background should also be emphasized.

The chairman of the nomination committee has the overall responsibility for the work of the committee. In the exercise of its duties, the nomination committee may contact, among others, shareholders, the board, management, and external advisors. The nomination committee shall also ensure that its recommendations are endorsed by the largest shareholders.

Information concerning the nomination committee and deadlines for making suggestions or proposing candidates for directorships are available on the company's website, www.akersolutions.com.

8. Composition and Independence of the Board of Directors**Composition**

It has been agreed with the employees that the company shall have no corporate assembly. Hence, the board appoints its own chairman, cf. the Public Limited Companies Act section 6-1(2). The right of the employees to be represented and participate in decision making is safeguarded through expanded employee representation

on the board of directors of both Aker Solutions ASA and in a number of the group's portfolio companies.

The articles of association stipulate that the board of directors shall comprise six to twelve persons, one third of whom shall be elected by and amongst the employees of the group. In addition, up to three shareholder-appointed alternates may be appointed. The board of directors comprised 11 members as per 15 March 2014, 7 of whom were elected by the shareholders and 4 of whom were elected by and among the employees. The company encourages the board members to hold shares of the company. The shareholdings of the board members as of 31 December 2013 are set out in the «Salaries, wages, and social security costs» note to the consolidated annual statements.

Independence

A majority of the board members elected by the shareholders are independent of the executive personnel and important business associates. None of the executive personnel of the company are members of the board of directors. Save for the fact that the company is operating with an executive chairman model as described below.

The composition of the board of directors aims to ensure that the interests of all shareholders are attended to, and that the company has the know-how, resources, and diversity it needs at its disposal. Among the 7 shareholder-elected board members, 5 of such (Lone Fønss Schrøder, Koosum Kalyan, Anne Drinkwater, Sarah Ryan and Stuart Ferguson) are deemed independent from the company's largest indirect shareholder, Aker ASA.

Chief financial officer Leif H. Borge is President of Aker Solutions ASA, while Øyvind Eriksen is executive

chairman (in Norwegian: «arbeidende styreleder») for the group. As Mr. Eriksen is not employed by Aker Solutions but Chairman of its Board of directors, he is formally not amongst Aker Solutions' «executive personnel» (in Norwegian: «ledende ansatte»). Hence, the fact that he as executive chairman, and in many circumstances carries out typical CEO-like tasks for the group, should not constitute a breach of the NUES recommendation, after which «the board of directors should not include executive personnel». Aker Solutions however acknowledges that it could be argued that today's solution is not fully in line with the intention behind this section of the NUES recommendation.

Board members Kalyan and Schröder are up for election in 2014. The composition of the existing board is more thoroughly described in the annual report.

9. The Work of the Board of Directors

Procedures

The board adopts an annual plan for its work, with an emphasis on goals, strategy and implementation. Furthermore, there are rules of procedure for the board of directors, which govern areas of responsibility, duties and the distribution of roles between the board of directors, the chairman of the board of directors and the chief executive officer. The rules of procedure for the board of directors also include provisions on convening and chairing board meetings, on decision making, on the duty and right of the chief executive officer to disclose information to the board of directors, on the duty of confidentiality, etc. According to the company's articles of association, each of the board members elected by the shareholders will serve for a period of one to three years pursuant to further decision by the

general meeting. This to provide the nomination committee with the flexibility to propose varying terms of service for the candidates.

Meetings

The board of directors has held 10 ordinary board meetings in 2013, which have been attended by an average of 92% of the board members. All board members participated in 5 of the 10 ordinary board meetings. The board held 1 extraordinary board meeting in 2013. This meeting was attended by all board members. The need for extraordinary board meetings may typically arise because the internal authorization structure of the company requires the board of directors to deliberate and approve material tenders to be submitted by the company. Whilst the deadlines for such submission often change, it is difficult to fit this into the calendar of ordinary board meetings.

An overview of current board members' participation in ordinary and extraordinary board meetings in 2013 is also included in the «Salaries, wages, and social security costs» note to the consolidated financial statements of the group.

The Matters Discussed in the Board

The executive chairman, in cooperation with the President and CFO, prepares cases for deliberation by the board of directors. Weight is attached to having matters prepared and presented in such a way that the board of directors is provided with an adequate basis for its deliberations. The board of directors has overall responsibility for the management of Aker Solutions and shall, through the chief executive officer, or, in the absence thereof, the President and CFO in cooperation with the executive chairman, ensure that its activities are organized in a sound manner. The board of directors shall adopt plans and budgets

for the business, and keep itself informed of the financial position of, and development within, Aker Solutions. This encompasses the annual planning process of Aker Solutions, with the adoption of overall goals and strategic choices for the group, as well as financial plans, budgets, and forecasts for the group and the business areas. The board of directors performs annual evaluations of its work and its know-how.

Audit Committee

Aker Solutions has an audit committee comprising three of the board members, which held 6 ordinary meetings and 1 extraordinary meeting in 2013. The audit committee comprises board members Anne Drinkwater (chairperson), Lone Fønss Schröder and Atle Teigland. The audit committee is independent from the management.

At least one of the members of the audit committee shall have either formal qualifications within accounting or auditing, or relevant experience and skills within the same. Both audit committee members Drinkwater and Schröder have such qualifications/experience. The audit committee has a mandate and a working method that complies with statutory requirements. The committee will participate, on behalf of the board of directors, in the quality assurance of guidelines, policies, and other governing instruments pertaining to Aker Solutions. The audit committee performs a qualitative review of the quarterly and annual reports of Aker Solutions. Significant judgment calls (uncertain estimates) made in the financial statements in the quarter are reviewed by the audit committee. The audit committee further supports the board of directors in safeguarding that the company has sound risk management and internal controls over financial reporting. The audit committee reviews the status on internal controls on an annual basis.

Board Risk Committee

Aker Solutions has a board risk committee (BRC) comprising board members Stuart Ferguson (chairman), Koosum Kalyan, Anne Drinkwater and Åsmund Knutsen. The BRC is independent from the management. The BRC shall support the board in overseeing that the company's Enterprise Risk Management (ERM) framework is implemented and accurately reflects the company's major risk areas. The ERM categorizes risk in 4 main areas: Customer/Market, Internal Processes/Operations, Financial, and People. The BRC oversees the Customer/Market, Internal Processes/Operations, and People-related areas, while the audit committee oversees the Financial area.

The BRC and the audit committees will share oversight for the adherence to some non-financial compliance policies such as the company's Code of Conduct, anti-corruption, and third party representatives' policies. The BRC shall assist the board in developing an overall risk profile for the company, by defining the criteria and monitoring mechanisms needed to ensure that the risks identified are adequately taken into account.

There have been 4 ordinary BRC meetings in 2013, in which, among others, the company's Head of Operations and Vice President Risk Management have participated.

Remuneration Committee

Aker Solutions currently has no remuneration committee as the experiences from having such showed more merit in discussing matters comprised by this committee's mandate with all board members present.

10. Risk Management and Internal Control**Overall Responsibilities**

The board of directors and the management of the company have increased its focus on risk management and internal controls. Initiatives are ongoing to ensure risks are efficiently managed and reported throughout the company, and that key controls are in place to achieve strategic, financial and operational goals, as well as compliance with regulatory requirements.

The audit committee and board risk committee support the board of directors in safeguarding that the company has internal procedures and systems in place to ensure that corporate governance processes are effective. The CFO reports directly to the audit committee on matters relating to financial reporting, financial risks and internal controls. The Head of Operations (HOO) reports directly to the board risk committee on matters relating to enterprise risk management.

The operating model of the company implies that each corporate function has a global responsibility for their respective areas of specialization. Such responsibility includes risk management and ownership of relevant policies. Group functions set the direction for acceptable levels of risk and risk management within the respective areas in line with ambitions from the board of directors and safeguards that the operating businesses comply with this direction.

Each business area and operating unit has an independent responsibility for adherence to the internal framework of the group and compliance with external laws and regulations at any given time. This involves

close cooperation between the corporate functions and the business areas with a view to identify, address, report and handle risks for the entire group in conformity with the requirements laid down by the board of directors, audit committee and board risk committee.

The group has based its approach to enterprise risk management and internal controls on the principles in ISO 31000, Project Management Institute (PMI) and the Committee of Sponsoring Organizations of Treadwell Commission (COSO) frameworks. The focus going forward will be to further develop and formalize the processes and key controls through policies and procedures to ensure risk management and internal controls are in line with the COSO framework.

Risk Management

The responsibility for enterprise and operational risk management in the group is held by the Head of Operations (HOO) organization. The operational leaders have ownership to the operating system and governing documents, including the project execution model (PEM) and risk management framework and tools. The HOO organization is responsible for risk reporting to the management, audit committee and risk committee.

Aker Solutions manages risk through an internal framework comprising guidelines, procedures, standards, and tools intended to ensure safe and stable business operations and provide unified and reliable financial reporting.

The global «risk management network» consists of representatives from each of the business areas (BAs) and is headed by corporate risk management. The BA representatives are responsible for all risk management

work and implementation of the corporate policies within their BA, across regions and business units, and develop and maintain BA specific procedures as required. The risk management network has meetings at least quarterly.

The risk management process is standardized in all projects. All significant projects provide a monthly report via a web-based solution summarizing the operational and financial status, in addition to performance and risk indicators. The HOO organization and the CFO organization monitor the project reporting in order to identify early risk indicators. The portfolio risk picture is reported to the executive management team and to the board risk committee. A new tool for performing risk management is being implemented across all projects that will improve the project risk management process.

In addition, there is an annual risk assessment process where the total risk profile for the company is presented to the board of directors.

Review and Oversight

The HOO organization is responsible for performing reviews of tenders, investments and for performing operational reviews. All significant tenders have to be reviewed by the corporate risk committee (CRC). The CRC is responsible for reviewing the risk assessment, financial estimates and planned execution of the project. The CRC gives guidance to the tender teams and advises the decision makers on the risk profile of the tenders. For tenders requiring board of directors' approval, the memos from the CRC reviews are presented to the board as decision making support documentation.

When the business areas request investments and present their business cases including calculations, the investments are reviewed by the corporate investment committee (CIC). Approval of the investments is done according to the authorization matrix. The committee evaluates the risk from different perspectives such as legal, tax, technical, execution and finance and is represented by the head of the relevant corporate staff functions. For investments requiring board of directors' approval, the memos from the CIC reviews are presented to the board as decision making support documentation.

The principal focus of the operational reviews is to assess operational and financial performance, and to verify governance aspects (policy compliance and internal control). The reviews are planned based on risk assessments, and the review objects can be operational units, functional departments, portfolios of projects or specific projects. The reviews can vary from a two to three hour meeting to in-depth reviews lasting up to two weeks. The review findings are reported to the HOO and followed up until issues are properly closed.

Financial Reporting

The corporate financial reporting department reports to the CFO and is responsible for the external reporting process and the internal management reporting process. This also includes assessing financial reporting risks and internal controls over financial reporting in the group.

The following statement has been widely communicated to all financial reporting personnel:

«The vision of the finance function is to support the strategy of Aker Solutions by ensuring efficient, predictable and

compliant financial reporting throughout the group, to provide high quality and relevant management information to support decision making processes on all levels, and to deliver proactive controller services to drive business improvements on all levels of Aker Solutions».

The consolidated external financial statements are prepared in accordance with IFRS and IAS standards as approved by the EU. The policies and standards governing the annual and quarterly financial reporting in the group, including the Aker Solutions accounting principles, are available on the Aker Solutions intranet. IFRS trainings are held annually for the operational units on various topics, including project accounting.

The internal management reporting consists of both financial and operational information. The financial information used in the management report is in all majority according to IFRS, except some additional information like order intake and best/worst case scenarios where internal procedures are developed.

The Continuous Improvement Process

Internal controls are built into the established financial reporting processes. The most important controls include authorization matrix, access controls, segregation of duties, automated validations, reconciliations and management reviews. Risks and controls in order to meet process objectives change over time, and there is a continuous process to improve the internal controls.

Lately, there has been an increased focus on internal controls over financial reporting in the group. Methods are being developed using COSO as the overall framework. The starting point for the ongoing strengthening of internal

controls over financial reporting is an assessment of the financial reporting risks, which is the risk of the external and internal financial reporting (either quarterly, annually or other) being materially misstated. The annual risk assessment gives valuable input to plan the improvement areas for the finance organization. A number of improvement projects are currently on-going to further address and mitigate the financial reporting risks. The improvement projects are monitored after completion in order to ensure a successful implementation.

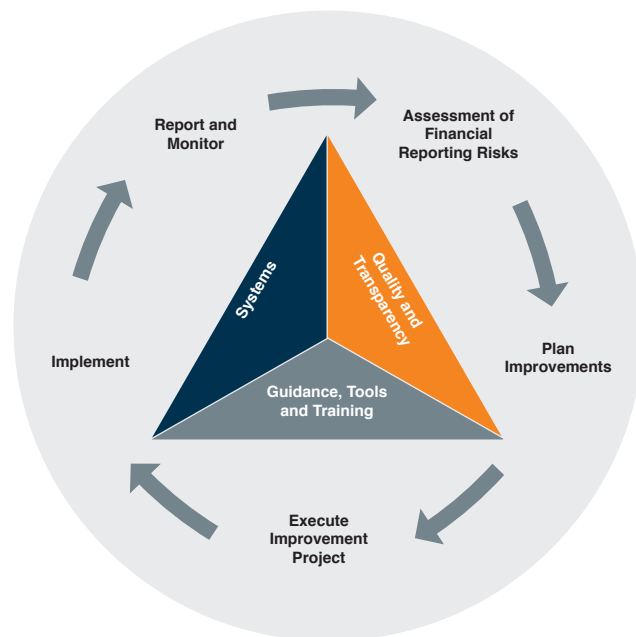


Illustration: The Internal Control Improvement Process

The improvement initiatives are grouped into the following categories:

- Systems – integrated systems are important to ensure efficient controlling and reporting of high quality
- Quality and transparency - standardized processes with key risks and controls clearly identified is important for quality of reported figures, and transparency is important when reporting figures, and accounting estimates in particular
- Guidance, tools and training - easy access to useful guidance, tools and training for all personnel involved in key financial reporting processes is important to ensure consistency, quality and compliance

The Planning Process

The company has an annual strategy process in which high level financial plans for the next five years are prepared and approved by the board of directors. The operating units are required to submit detailed financial budgets which are approved at business area and corporate levels and against which corporate monitors performance. The annual budget process involves all operating units with detailed budgets of results and balance sheet for the next year. Twelve months rolling forecast is updated quarterly. Also, the quarterly business reviews (QBRs) are held between corporate leaders and the business areas to follow up the strategic development, review performance against budget and forecast, discuss risks and governance issues.

The Monthly Financial Reporting Process

The monthly reporting process starts with the forecast update at project level including an evaluation and approval process related to risks and opportunities in the

projects. All projects submit a standardized project report to a central database on a monthly basis (except January and July), enabling management to review the quality of reported figures, evaluate performance and identify red flags in the projects.

The operational units report financial figures in the Hyperion Financial Management (HFM) consolidation system on a monthly basis (except January and July). Validations are to some extent automated in the Hyperion system, or performed manually by the reporting unit. The finance organization at both business area and corporate levels perform analysis and run validation reports to ensure that reported figures are consistent. The figures as reported in the HFM consolidation system are used for both external reporting and internal management reporting. The reporting is more comprehensive at year-end, which also includes notes disclosures.

The operational units prepare management reports with financial results compared to budget and forecast, sensitivities, operational challenges and a number of other figures that are reviewed by the business area. The reports from the operational units are aggregated to a report for each business area which is discussed in the monthly financial meetings held between the CFO and the business area. The focus in these meetings is to discuss financial performance and sensitivities in the reported figures.

The operational units and the business areas are responsible for analyzing the performance based on actual and forecasted figures and take measures to secure satisfactory financial performance, cash flows and safeguard assets.

Transparency of Judgment Calls

Judgment calls are required when management has to apply judgment to estimate the financial outcome of an event. Due to the nature of the project business in Aker Solutions, judgment calls are made each reporting period.

The projects have to report specifically on judgmental items included in the forecast as part of the monthly project report. These include variation orders in an approval process or under discussion with the client, potential liquidated damages (LD) exposure, bonuses and incentives and uncertainties in cost estimates. If amounts are significant, projects are required to provide a description of the accounting assessment either in the project report or in a separate accounting paper.

Any significant judgment calls in the monthly report are reported separately, where management prepares documentation describing the significant assumptions made in order to estimate the financial impact of the judgmental item. The significant judgment items are discussed during the monthly meetings between the CFO and the business areas. The most significant judgment calls are presented to the audit committee and the board of directors together with the external quarterly report to the market.

Financial Reviews

The focus of the financial reviews is to identify improvement areas for internal control over financial reporting and assess the quality of the financial reporting. The reviews are planned based on risk assessments, and the review objects can be operational units, functional departments, a portfolio of projects or specific projects, or group-wide special issues. The reviews can vary from a two to three

hour meeting to in-depth reviews lasting up to two weeks. Financial reviews are either integrated into operational reviews as discussed above, or separate financial reviews are performed. The review findings are reported to the HOO and followed up until issues are properly closed.

11. Reward of the Board of Directors

The reward of the board of directors reflects its responsibilities, know-how and time commitment, as well as the complexity of the business. The reward is proposed by the nomination committee, and is not performance-related or linked to options in Aker Solutions. More detailed information about the reward of individual board members is provided in the «Salaries, wages, and social security costs» note to the consolidated financial statements for the group. Neither should the board members, nor companies with which they are affiliated, accept specific paid duties for Aker Solutions beyond their directorships. If they nevertheless do so, the board of directors shall be informed and the reward shall be approved by the board of directors. No reward shall be accepted from anyone other than the company or the relevant group company in connection with such duties.

12. Reward of Executive Personnel

The board of directors has adopted designated guidelines for the reward of executive management pursuant to the provisions of Section 6-16a of the Public Limited Companies Act. Aker Solutions has no option schemes or option programs for the allotment of shares to employees. However, a share purchase program for employees

was introduced for 2009, and it has subsequently been decided to extend this to 2010, 2011, 2012, 2013 and 2014. A separate manager share purchase program was introduced for 2012, and this annual program was repeated in 2013 and will also be offered in 2014. More information is included under Section 3 above and additional details pertaining thereto are available in the «Salaries, wages, and social security costs» note to the consolidated financial statements. The executive reward guidelines of the company are set out in the above-mentioned note, and will consequently be submitted to the general meeting. The chief executive officer (or in the absence thereof; the executive chairman) determines the reward of executive management on the basis of the guidelines laid down by the board of directors. All performance-related reward within the group has been made subject to a cap.

13. Information and Communication

The board of directors has approved a designated IR (Investor Relations) policy which covers, among other things, guidelines for the company's contact with shareholders other than through general meetings. Extracts from the policy is available on the company's website.

The company's reporting of financial and other information is based on openness and the equal treatment of all securities market players. The long-term purpose of the IR function is to ensure access for the company to capital on competitive terms, whilst at the same time ensuring that the shareholders are provided with the most correct pricing of the shares that can be achieved. This shall take place through the correct and timely distribution of price-sensitive information, whilst ensuring, at the same time, that the

company is in compliance with applicable rules and market practices. Reference is also made to the above discussion concerning the flow of information between Aker Solutions and Aker ASA in connection with their cooperation within, inter alia, strategy, transactions, and funding.

All stock exchange announcements and press releases are made available on the company's website, and stock exchange announcements are also available on www.newsweb.no. All information sent to the shareholders is posted on the company's website at the same point of time. The company holds open presentations in connection with the reporting of financial performance, and these presentations are broadcasted live via the internet. A capital markets day is also hosted annually, and is open to all interested parties. The financial calendar of the company is available in the annual report and on the company's website.

14. Take-overs

Aker ASA has undertaken to retain control of Aker Kværner Holding AS for a minimum of ten years from June 2007. The board of directors has not deemed it appropriate to adopt specific guidelines for takeover situations for as long as the ownership cooperation context within Aker Kværner Holding AS remains intact.

15. Auditors

The auditor annually presents a plan for the performance of the audit work to the audit committee. In addition, the auditor provides the board of directors with a written confirmation to the effect that the independence requirement is met annually. The auditor attends the meeting in the audit committee that deliberates the consolidated financial statements, and the auditor has reviewed any material changes to the accounting principles of the company, or to the internal controls of the company, with the audit committee. The board of directors holds a minimum of one annual meeting with the auditor without any executive personnel being in attendance.

The audit committee stipulates guidelines on the scope for using the auditor for services other than auditing, and makes recommendations to the board of directors concerning the appointment of the external auditor and the approval of the auditor's fees. Fees payable to the auditor, separated into those relating to auditing and those relating to other services, are specified in the «Other operating expenses» note to the consolidated financial statements for the group.



G3 Content Index - GRI Application Level B

Standard Disclosures: Part I Profile Disclosures

1. Strategy and Analysis

Disclosure	Level of Reporting	Location of Disclosure
1.1	Fully	Introduction from Øyvind Eriksen
1.2	Fully	Approach to Corporate Responsibility

2. Organizational Profile

Disclosure	Level of Reporting	Location of Disclosure
2.1	Fully	About Aker Solutions
2.2	Fully	About Aker Solutions
2.3	Fully	About Aker Solutions
2.4	Fully	Oslo
2.5	Fully	About Aker Solutions
2.6	Fully	About Aker Solutions. See also Annual Report 2013
2.7	Fully	About Aker Solutions
2.8	Fully	About Aker Solutions. See also Annual Report 2013
2.9	Fully	About This Report
2.10	Partially	People

3. Report Parameters

Profile Disclosure	Disclosure	Level of Reporting	Location of Disclosure
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	Fully	About This Report
3.2	Date of most recent previous report (if any).	Fully	March 2012
3.3	Reporting cycle (annual, biennial, etc.)	Fully	About This Report
3.4	Contact point for questions regarding the report.	Fully	About This Report
3.5	Process for defining report content.	Fully	About This Report
3.6	Boundary of the report.	Fully	About This Report. See also Annual Report 2013
3.7	Limitations on the scope or boundary of the report.	Fully	About This Report. See also Annual Report 2013
3.8	Basis for reporting on joint ventures and other entities.	Fully	Annual Report 2012 Accounting Principles
3.9	Data measurement techniques and the bases of calculations.	Fully	About This Report, Health and Safety, Environmental Impact
3.10	Explanation of the effect of any re-statements.	Fully	About This Report
3.11	Significant changes from previous reporting periods.	Fully	About This Report
3.12	Table identifying the location of the Standard Disclosures in the report.	Fully	This table
3.13	Policy and current practice with regard to seeking external assurance for the report.	Fully	This report has no external assurance. We are considering external assurance of future reporting.

4. Governance, Commitments, and Engagement

Profile Disclosure	Disclosure	Level of Reporting	Location of Disclosure
4.1	Governance structure of the organization.	Fully	Corporate Governance Statement
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	Fully	Corporate Governance Statement
4.3	Number of members of the highest governance body that are independent and/or non-executive members.	Fully	Corporate Governance Statement
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Fully	Corporate Governance Statement
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives and the organization's performance	Fully	Corporate Governance Statement
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Fully	Corporate Governance Statement
4.7	Process for determining the qualifications and expertise of the members of the highest governance body.	Fully	Corporate Governance Statement
4.8	Internally developed values statement, codes of conduct, and principles.	Fully	About Aker Solutions, Integrity, Corporate Governance Statement
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance.	Fully	Approach to Corporate Responsibility, Corporate Governance Statement
4.10	Processes for evaluating the highest governance body's own performance.	Fully	Corporate Governance Statement
4.11	Application of precautionary approach.	Fully	Environmental Impact
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	Fully	Introduction from Øyvind Eriksen
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations.	Fully	Environmental Impact
4.14	List of stakeholder groups engaged by the organization.	Fully	Approach to Corporate Responsibility
4.15	Basis for selection of stakeholders with whom to engage.	Fully	Approach to Corporate Responsibility
4.16	Approaches to stakeholder engagement.	Fully	Approach to Corporate Responsibility
4.17	Key topics and concerns raised through stakeholder engagement and the organizations response.	Fully	Approach to Corporate Responsibility, About This Report

Standard Disclosures Part II: Disclosures on Management Approach (DMAs)

Disclosure	Level of Reporting	Location of Disclosure
Disclosure on Management Approach: Economic	Fully	Approach to Corporate Responsibility, Community Impact
Disclosure on Management Approach: Environment	Fully	Approach to Corporate Responsibility, Environmental Impact
Disclosure on Management Approach: Labour	Fully	Approach to Corporate Responsibility, People, Supply Chain Management
Disclosure on Management Approach: Human Rights	Fully	Approach to Corporate Responsibility, Community Impact
Disclosure on Management Approach: Society	Fully	Approach to Corporate Responsibility, Community Impact
Disclosure on Management Approach: Product Responsibility	Fully	Environmental Impact

Standard Disclosures Part III: Performance Indicators

Economic

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Economic Performance			
EC1	Direct economic value generated and distributed.	Fully	About Aker Solutions, Community Impact. See also Annual Report
EC2	Financial implications and other risks and opportunities due to climate change.	Not	
EC3	Coverage of the organization's defined benefit plan obligations.	Fully	People
EC4	Significant financial assistance received from government.	Fully	We have not received significant financial assistance from government
Market Presence			
EC5	Wage ratios.	Not	
EC6	Spending on locally-based suppliers.	Partially	Community Impact
EC7	Procedures for local hiring of senior management.	Fully	People
Indirect Economic Impacts			
EC8	Infrastructure investments and services for public benefit.	Not	
EC9	Significant indirect economic impacts.	Partially	Community Impact

Environmental

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Materials			
EN1	Materials used by weight or volume.	Not	
EN2	Percentage of materials used that are recycled input materials.	Fully	Environmental Impact
Energy			
EN3	Direct energy consumption by primary energy source.	Fully	Environmental Impact
EN4	Indirect energy consumption by primary source.	Partially	Environmental Impact
EN5	Energy saved due to conservation and efficiency improvements.	Partially	Environmental Impact
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and energy reductions achieved.	Partially	Environmental Impact
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Partially	Environmental Impact
Water			
EN8	Total water withdrawal by source.	Not	
EN9	Water sources significantly affected by withdrawal of water.	Not	
EN10	Percentage and total volume of water recycled and reused.	Not	

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Biodiversity			
EN11	Location in areas of high biodiversity value outside protected areas.	Partially	Environmental Impact
EN12	Impacts of activities, products, and services on biodiversity in protected or high biodiversity value areas.	Partially	Environmental Impact
EN13	Habitats protected or restored.	Not	
EN14	Strategies, actions and future plans for managing impacts on biodiversity.	Not	
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Not	
Emissions, Effluents and Waste			
EN16	Total direct and indirect greenhouse gas emissions by weight.	Fully	Environmental Impact
EN17	Other relevant indirect greenhouse gas emissions by weight.	Not	
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Partially	Environmental Impact
EN19	Emissions of ozone-depleting substances by weight.	Not	
EN20	NOx, SOx, and other significant air emissions by type and weight.	Not	
EN21	Total water discharge by quality and destination.	Not	
EN22	Total weight of waste by type and disposal method.	Partially	Environmental Impact
EN23	Total number and volume of significant spills.	Fully	Environmental Impact
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous.	Fully	Environmental Impact
EN25	Water bodies and related habitats significantly affected by discharges of water and runoff.	Not	
Products and Services			
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Partially	Environmental Impact
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	Not	
Compliance			
EN28	Significant fines and sanctions for non-compliance with environmental laws and regulations.	Fully	Environmental Impact
Transport			
EN29	Significant environmental impacts of transporting products, goods, materials and labour.	Not	
Overall			
EN30	Total environmental protection expenditures and investments by type.	Not	

Social: Labor Practices and Decent Work

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Employment			
LA1	Total workforce by employment type, employment contract, and region.	Fully	People
LA2	Total number and rate of employee turnover by age group, gender, and region.	Partially	People
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	Fully	People
Labor/Management Relations			
LA4	Percentage of employees covered by collective bargaining agreements.	Fully	People
LA5	Minimum notice period(s) regarding significant operational changes.	Fully	People
Occupational Health and Safety			
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees.	Not	
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	Fully	Health and Safety
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	Fully	Health and Safety
LA9	Health and safety topics covered in formal agreements with trade unions.	Partially	Health and Safety
Training and Education			
LA10	Average hours of training per year per employee by employee category.	Partially	People, Health and Safety, Integrity
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Not	
LA12	Percentage of employees receiving regular performance and career development reviews.	Fully	People
Diversity and Equal Opportunity			
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	Fully	People
LA14	Ratio of basic salary of men to women by employee category.	Not	

Social: Human Rights

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Investment and Procurement Practices			
HR1	Significant investment agreements that include human rights clauses or that have undergone human rights screening.	Fully	Community Impact
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	Fully	Supply Chain Management
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights, including percentage of employees trained.	Fully	Integrity
Non-discrimination			
HR4	Total number of incidents of discrimination and actions taken.	Not	
Freedom of Association and Collective Bargaining			
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	Fully	Supply Chain Management, Community Impact
Child labor			
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	Fully	Supply Chain Management, Community Impact
Forced and Compulsory Labor			
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	Fully	Supply Chain Management, Community Impact
Security Practices			
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	Not	
Indigenous Rights			
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	Not	

Social: Society

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Community			
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	Fully	Community Impact
Corruption			
SO2	Percentage and total number of business units analyzed for risks related to corruption.	Partially	Community Impact, Integrity
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	Fully	Integrity
SO4	Actions taken in response to incidents of corruption.	Fully	Integrity
Public policy			
SO5	Public policy positions and participation in public policy development and lobbying.	Not	
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions.	Not	
Anti-competitive Behavior			
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	Not	
Compliance			
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	Not	

Social: Product Responsibility

Indicator	Disclosure	Level of Reporting	Location of Disclosure
Customer Health and Safety			
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement.	Not	
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services.	Not	
Product and Service Labelling			
PR3	Product and service information required.	Not	
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning labeling.	Not	
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Not	
Marketing Communications			
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications.	Not	
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications.	Not	
Customer Privacy			
PR8	Total number of substantiated complaints regarding breaches of customer privacy.	Not	
Compliance			
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Not	

Photos and illustrations:
Aker Solutions

Design:
Bolt Communication

Print:
RK Grafisk

