

Exhibit A

RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

OF AKER HOLDING AS

Amended by the general meeting on [•]

1 Statutory Meeting

- 1.1 As soon as possible after the ordinary general meeting of Aker Holding AS (the “Company”), the newly elected Board of Directors shall hold a statutory meeting. The meeting shall be chaired by the Chairman of the Board.

2 Directors and Chief Executive Officer

- 2.1 The directors and the chief executive officer shall loyally perform their duties based on the interests of the Company.
- 2.2 The directors shall keep themselves informed of the Company’s position and shall ensure the proper supervision of the Company.

3 The Duties of the Board of Directors

- 3.1 The Board of Directors shall supervise the day-to-day management and the Company’s activities. Furthermore, the Board of Directors shall attend to the interests of the Company pursuant to the Company’s Articles of Association, shareholders’ agreement dated 22 June 2007, as amended by the addendum agreement (the “Addendum”) dated 25 January 2010 (the “Shareholders’ Agreement”), and the Act relating to Limited Liability Companies.
- 3.2 The Board of Directors shall attend to matters which require approval by the Board of Directors pursuant to the Shareholders’ Agreement.

4 Day-to-day Management

- 4.1 The chief executive officer shall see to that the Board of Directors may attend to its duties and the Company’s interests pursuant to clause 3 above. The chief executive officer shall also arrange for the Board of Directors’ prior discussions of any overall owner strategic viewpoint in respect of Aker Solutions ASA (“Aker Solutions”).
- 4.2 The Board of Directors may lay down guidelines and instructions with respect to the day-to-day management.
- 4.3 The day-to-day management does not comprise matters which, in relation to the Company’s affairs, are of an extraordinary nature or of major importance. The chief executive officer may nevertheless make decisions if a decision by the Board of Directors cannot be awaited without this being of serious detriment to the Company. The Board of Directors shall immediately be notified of such decision.

4.4 The Board of Directors may in specific matters grant power of attorney to the chief executive officer to make decisions that otherwise should have been decided by the Board of Directors according to these Rules of Procedure.

4.5 The chief executive officer shall participate in the Board of Directors' discussion of cases, and is entitled to express his or her opinion on the cases.

5 Duty of Information, Right to Information, etc.

5.1 At least every three months, the chief executive officer shall prepare a statement to the Board of Directors on the Company's activities, position and profit/loss development.

The Board of Directors shall also receive:

- (i) copies of reports and stock exchange notifications from Aker Solutions,
- (ii) all information furnished by Aker Solutions to its shareholders,
- (iii) any approach, inquiry or request made by Aker Solutions to the Company,
- (iv) all information furnished by Aker to the Company pursuant to section 2 of the Addendum

The chief executive officer shall present the Board with any accessible information required in order to attend to the rights and obligations pursuant to the Shareholders' Agreement, as well as with respect to the exercise of the Company's shareholder interests in Aker Solutions.

5.2 The Board and any individual director may at any time demand that the chief executive officer gives a further statement on specific cases.

5.3 Should the Board of Directors deem it necessary, the Board of Directors may perform itself or instruct the chief executive officer to perform such examinations that the Board of Directors may deem necessary.

5.4 The Board of Directors may demand that the auditor of the company discloses information on the Company that has been brought to the auditor's attention during the audit.

5.5 The chief executive officer shall ensure that the duty of information pursuant to Section 6-16 first paragraph of the Private Limited Companies Act is complied with, and may under this provision give such other information to the Company's parent company, that according to the chief executive officer's assessment may be in the interest of the Company to pass on.

5.6 The chief executive officer shall ensure that the exchange of information to the Board of Directors is not in conflict with the duties of confidentiality and other instructions at any time stated by law, regulations or agreements.

5.7 The Company shall, subject to the limitations set out below, present to the Company's shareholders information and documentation received or prepared by the Company regarding:

- (i) any matter that requires approval by the Board of Directors pursuant to section 4.5 of the Shareholders' Agreement or section 1.4 of the Addendum; and

- (ii) any other matter discussed by the Board of Directors and decided by the Board of Directors to be presented to the shareholders.

Pursuant to the Shareholders Agreement, the Company's shareholders have acceded to the same duty of confidentiality that applies to the Company's Directors, and shall treat all information received from the Company or a Director accordingly. To the extent a shareholder is for any reason, not able to commit to such confidentiality obligations, including due to statutory limitations, it is the responsibility of such shareholder to communicate such limitations to the Company and the Directors, who shall each in turn limit the information given to such Shareholder accordingly unless otherwise decided by the Board of Directors.

- 5.8 The Company shall be represented by the Chairman of the Board or the chief executive officer in the Company's communication with the shareholders. A director may inform a shareholder of matters being discussed by the Board of Directors, subject to the same limitations as set out in section 5.7 above.

6 Board Meeting

- 6.1 The Chairman of the Board and the chief executive officer shall both ensure that discussions of relevant cases are held, with respect to issues that are subject to decisions of the Board of Directors.
- 6.2 The chief executive officer is obliged to inform the Chairman of the Board if the chief executive officer finds that there are matters that imply that the Board of Directors shall discuss a specific case. Each director may demand that specific cases shall be discussed by the Board of Directors.
- 6.3 The Chairman of the Board decides how the meetings of the Board of Directors shall be conducted, and may decide that the resolutions may be passed in some other adequate manner than in a physical meeting (i.e. dealt with in writing or in a telephone conference). Annual accounts and annual reports shall be discussed in meetings.
- 6.4 Meetings of the Board of Directors shall be held at least once every three months and in any event prior to ordinary and extraordinary general meetings in Aker Solutions. Each director may demand that the Board of Directors be called for a meeting.

7 Summons, Preparation, etc.

- 7.1 The chief executive officer shall prepare matters to be discussed by the Board of Directors in consultation with the Chairman of the Board, in order to provide an adequate basis for the discussions of the Board of Directors.
- 7.2 Notices of meetings of the Board of Directors together with the required documents shall normally be received by the directors no later than 7 days prior to the meeting of the Board of Directors.

8 Duty of Confidentiality, etc.

- 8.1 Unless otherwise stated, the directors shall observe complete confidentiality with respect to the matters discussed by the Board of Directors and the information each director receives in connection with the Board of Directors' discussions. Notices, with

enclosures, to the meetings of the Board of Directors and the discussions of the Board of Directors shall, unless otherwise decided by the Chairman or the Board of Directors, always be treated as confidential. The duty of confidentiality shall not prevent a director from informing a shareholder in the Company of matters being discussed by the Board of Directors, subject to the same limitations as set out in section 5.7 above.

- 8.2 The directors shall treat information received through their tasks or duties for the Company with caution, in order to avoid that the information may be disclosed to third parties.
- 8.3 The directors and chief executive officer must comply with the at any time prevailing rules on inside trading, duty to inspect, duty of notification etc. pursuant to the Securities Trading Act.

9 Board Resolutions

- 9.1 The Board of Directors passes its resolutions by simple majority.
- 9.2 The vote in favour by the Chairman together with the Directors nominated by Ministry and SAAB/Investor (as defined in the Shareholders' Agreement) jointly shall be required with respect to:
- (i) Related party transactions between Aker Solutions and any of the Company's shareholders (or their respective associates, inclusive but not limited to Mr Kjell Inge Røkke or an entity controlled by him) which requires the determination of Aker Solutions's general assembly according to the Public Limited Companies Act of 13 June 1997 no 45 section 3-8. Should the vote in favour by the Chairman together with the Directors nominated by Ministry and SAAB/Investor jointly not be obtained in such a case, the vote to be cast by the Company at the general assembly in Aker Solutions shall be against approval of the transaction.
 - (ii) The vote to be cast by the Company for Related Party Transactions (as defined in section 1.1 of the Addendum) that are to be determined by Aker Solutions' general assembly. Should the vote in favour by the Chairman together with the Directors nominated by Ministry and SAAB/Investor jointly not be obtained in such a case, the vote to be cast by the Company at the general assembly in Aker Solutions shall be against approval of the transaction.
 - (iii) Related Party Transactions (as defined in section 1.1 of the Addendum) which require the approval of the Board of Directors pursuant to the Addendum Section 1.4.
 - (iv) Pledge or sale of shares in Aker Solutions owned by the Company, or acquisition or subscription by the Company of additional shares in Aker Solutions (other than pledge of shares in Aker Solutions to be made in connection with an Exit Financing according to section 5.7 of the Shareholders' Agreement).
 - (v) Assumption or granting of debts, security, credits, loans, guarantees and similar in relation to the Company (other than an Exit Financing).

- (vi) The vote to be cast by the Company at the shareholders' meeting in Aker Solutions in a case which requires a two third (or more) majority vote according to the Public Limited Companies Act of 13 June 1997 no 45. Should the vote in favour by the Chairman together with the Directors nominated by Ministry and SAAB /Investor jointly not be obtained in such a case, the vote to be cast by the Company at the general assembly in Aker Solutions shall be against the proposal in question.
- (vii) Approval of the Company's annual budget.

- 9.3 The current policy of Aker Solutions is an intention to pay an annual dividend to its shareholders within the range of 30 to 50 per cent of Aker Solutions' annual distributable result. The Board of Directors will support the current dividend policy of Aker Solutions. The Board of Directors shall discuss any statements by the Company on adjustments to the expectations or attitude to Aker Solutions' prospective dividend policy (if any). At the general meeting of Aker Solutions, the Company will vote in favour of proposal for dividend that lies within the at any time prevailing dividend policy, unless special considerations in each specific case indicate the need for a different voting.
- 9.4 Should the Aker _Solutions election committee consult the Company of appointments to the Board of Directors of Aker Solutions, the recommendations of the Company to the election committee shall be discussed and approved by the Board of Directors of the Company in advance.
- 9.5 A resolution may not be passed unless more than half of the directors have been present and all directors to the extent possible have had the opportunity to participate in the discussion.

10 Minutes of Meeting

- 10.1 Minutes shall be kept from the meetings of the Board of Directors, stating time and place, participants, procedure and the resolutions that are passed.
- 10.2 If a resolution of the Board of Directors is not unanimous, it must appear from the minutes who has voted in favour and who has voted against. The individual director as well as the chief executive officer, who do not agree to a resolution, may demand that his opinion be entered in the minutes.
- 10.3 Draft minutes shall be submitted to the directors within 14 days subsequent to meetings of the Board of Directors. Any comments to the draft shall be sent directly to chief executive officer or to the person he may appoint.
- 10.4 The minutes shall normally be signed at the next meeting of the Board of Directors by all directors who have participated in the discussion of the Board of Directors.
- 10.5 The provisions in this clause will apply to the extent applicable in cases where the Board of Directors passes a resolution by other methods than in a meeting.

11 Legal Capacity, etc.

- 11.1 A director or the chief executive officer cannot participate in the discussion or decision of a matter that is of vital importance to himself or to anyone closely related, and for whom the matter therefore may be of significant personal or financial interest.

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