

## RECOMMENDATION FROM THE NOMINATION COMMITTEE TO THE GENERAL MEETING – 22 MAY 2015

### 1. Introduction

The Nomination Committee consists of the following members:

Ragnhild Wiborg (independent)  
Jon Chr. Syvertsen (Spencer)  
Kjetil Erikstad (Chair - independent)

The Nomination Committee has acted according to the instructions decided by the General Meeting (GM). There have been several meetings and discussions by mail and phone in the Committee. The Committee has carried out conversations with the largest share holders in the company, the Chair of the Board and the Executive Management.

### 2. Nomination of the Board of Directors

The Board of directors in Spectrum consists of the following members:

Glen Ole Rødland (Ferncliff – Chair of the Board)	2013-2015
Ingrid Leisner (independent)	2013-2015
Jofrid Klokkehaug (independent)	2013-2015
Gunnar Hvammen (Solan Capital)	2014-2016
Linda Rudolfson Myklebust (independent)	2014-2016
Pål Stampe (Altor Equity Partners)	2015-2016

The Nomination Committee recommends the GM to approve the following nominations:

Glen Ole Rødland (Ferncliff/Gross Management – Chair of the Board)	2015-2017
Ingrid Leisner (independent)	2015-2017
Maria Tallaksen (Altor Equity Partners)	2015-2017
Gunnar Hvammen (Solan Capital)	2014-2016
Linda Rudolfson Myklebust (independent)	2014-2016
Pål Stampe (Altor Equity Partners)	2015-2016

**Maria Tallaksen (Norwegian – Born 1980)** has a broad financial experience from different branches included oil service. Maria Tallaksen holds the following board positions:  
AGR Group ASA, EDS Group, Curato.

2007 – Present	Altor Equity Partners	Director
2004 – 2007	Morgan Stanley	Analyst Investment Banking Division Analyst Global Capital Markets

2001 – 2004                      Master of Business and Economics  
BI Norwegian School of Management

2000 – 2001                      Information Technology and Mathematics  
University of Oslo

Maria Tallaksen who are up for election have confirmed her willingness to accept the appointment.

The Nomination Committee has been searching for seismic competence to the board. So far the Committee has not identified qualified and at the same time available candidates.

### **3. Compensation for the directors of the company Board**

The Nomination Committee recommends that the GM make the following decision regarding compensation of the directors of the Board for the period of 2014 – 2015:

#### Board Directorships

Chair	NOK 450 000
Shareholder-elected directors	NOK 300 000

#### Audit Committee

Chair ½ of the fee for shareholder-elected Board Members, corresponding to NOK 150 000.  
Member (2 persons) 2/3 of the fee for the Chair of the Audit Committee, corresponding to NOK 100 000.

#### Compensation Committee

Member of the Compensation Committee (2 persons) a fee of NOK 20 000.

From 2015 the Nomination Committee recommends the GM to decide quarterly remuneration arrears.

### **4. Nomination Committee**

Two members of the Nomination Committee is up for election at this GM. The Nomination Committee recommends reelection of Ragnhild Wiborg and Kjetil Erikstad.

Kjetil Erikstad, Chair (independent)	2015-2017
Ragnhild Wiborg (independent)	2015-2017
Jon Chr. Syvertsen (Spencer)	2014-2016

## **5. Compensation for members of the Nomination Committee**

It is recommended that the members of the Nomination Committee will be compensated for the period of 2014 -2015 as follows:

Chair	NOK 45.000
Member	NOK 30.000

Oslo, 1 April 2015

The Nomination Committee

Kjetil Erikstad (Chair)

Jon Chr. Syvertsen

Ragnhild Wiborg