

RECOMMENDATION FROM THE NOMINATION COMMITTEE TO THE GENERAL MEETING

1. Introduction

The Nomination Committee consists of the following members:

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

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

On the 27th of march, Board member Linda Rudolfsen Myklebust has informed the Board of Directors in Spectrum ASA that she will resign from the company's Board of Directors with immediate effect. The resignation is due to the fact that Mrs. Myklebust will be taking up the position as General Counsel in the Shearwater GeoServices Group in Bergen.

2. Nomination of the Board of Directors

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

Pål Stampe (Altor Equity Partners – Chairman of the board)	2016-2018
Linda Rudolfsen Myklebust until 27 th of march2017	2016-2018
Glen Ole Rødland (Corona Maritime Holding AS)	2015-2017
Ingrid Leisner (independent)	2015-2017
Maria Tallaksen (Altor Equity Partners)	2015-2017
Jogeir Romestrand (independent) -	2016-2018

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

Pål Stampe (Altor Equity Partners – Chairman of the board)	2016-2018
Glen Ole Rødland (Corona Maritime Holding AS)	2017-2019
Ingrid Leisner (independent)	2017-2019
Maria Tallaksen (Altor Equity Partners)	2017-2019
Jogeir Romestrand (independent) -	2016-2018

3. Evaluation of the Board

There has been conducted a thorough board evaluation, in accordance with the recommendation from NUES (Norsk utvalg for eierstyring og selskapsledelse), during the last period in cooperation with the HR advisory firm Lagercrantz Associates AB. The Nomination Committee recommends the Board to prepare for and follow up on the board evaluation during 2017/2018.

The nomination committee concluded that it is not necessary to immediately fill the vacancy after Ms Rudolfson Myklebust's resignation; however, the committee will continue to look for appropriate competence during the year.

4. 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 2016 – 2017:

Board Directorships

Chairman	NOK 450 000
Shareholder-elected directors	NOK 300 000

Audit Committee

Chairman ½ of the fee for shareholder-elected Board Members, corresponding to NOK 150 000.

Member (2 persons) 2/3 of the fee for the Chairman of the Audit Committee, corresponding to NOK 100 000.

Compensation Committee

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

All compensations are unchanged from the General Meeting 2015.

5. Nomination Committee

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

The Nomination Committee recommends Ragnhild Wiborg as Chairman of the committee.

Ragnhild Wiborg, Chairperson (independent)	2017-2019
Kjetil Erikstad (independent)	2017-2019

Jon Chr. Syvertsen (independent)

2016-2018

6. Compensation for members of the Nomination Committee

It is recommended that the members of the Nomination Committee will be compensated (unchanged) for the period of 2016 - 2017 as follows:

Chairperson	NOK 45.000
Member	NOK 30.000

The compensation is unchanged since the General Meeting 2015.

Oslo, 21. April 2017

The Nomination Committee

Ragnhild Wiborg (Chairperson)

Jon Chr. Syvertsen

Kjetil Erikstad