

*Unauthorised translation. The official language of this document is in Norwegian. In the event of any discrepancy between the Norwegian and English text, the Norwegian takes precedence.*

Shareholder's full name and address

## NOTICE OF ANNUAL GENERAL MEETING IN SEVEN MARINE ASA

Notice is hereby given by the Board of Directors for the Annual General Meeting in Sevan Marine ASA on Friday 23 May 2014, at 12.00 noon (CET) at the Company's offices in Kittelsbuktveien 5 in Arendal.

The following items are on the agenda:

1. Opening of the General Meeting by the Chairperson of the Board of Directors. Registration of attending shareholders.
2. Election of the chairperson of the meeting. The Board of Directors has proposed that the meeting is chaired by the Chairperson of the Board of Directors.
3. Election of a person to sign the minutes together with the chairperson of the meeting.
4. Approval of the notice for the meeting and the agenda.
5. Information about the Company's operations.
6. Approval of the annual financial statements for the Parent Company and the Group for the financial year 2013, and the Board of Director's report. The Board of Directors proposes that a dividend of NOK 1.20 per share is paid for the financial year 2013.

The share will be traded ex. dividend on the Oslo Stock Exchange from and including 26 May 2014. Dividend will be paid on or about 4 June 2014, to the bank account registered on the relevant shareholder's securities depository (VPS) account.

7. Statement from the Board of Directors regarding determination of salary and other benefits for Senior Management.
8. Determination of the remuneration to the members of the Board of Directors, the Audit Committee and the Compensation Committee for the foregoing period.
9. Determination of the remuneration to the members of the Board of Directors, the Audit Committee and the Compensation Committee for the upcoming period.
10. Determination of the remuneration to the members of the Nomination Committee.
11. Approval of the remuneration to the auditor for 2013.
12. Election of members to the Board of Directors.
13. Election of members to the Nomination Committee.
14. Authorization to the Board of Directors to increase the share capital in connection with incentive scheme for employees.

The Board of Director's proposals to the resolutions to be passed at the general meeting, other documentation regarding the matters to be considered, and further information about the shareholders' rights, including how the shareholders can participate and vote at the general meeting, are available at the websites of Sevan Marine ASA; [www.sevanmarine.com](http://www.sevanmarine.com), and may also be obtained by contacting the Company's Investor Relations Coordinator; Leif Gerhard Andersen jr. (tel: +47 37 40 40 00), e-mail: [ir@sevanmarine.com](mailto:ir@sevanmarine.com)).

As at the date hereof, the Company has issued a total of 52,606,999 shares. Each share carries one vote at the General Meeting. There are no voting restrictions set out in the Company's Articles of Association.

Shareholders who wish to attend the General Meeting are requested to notify the Company within 21 May 2014, 5.00 p.m. (CET) by submitting the enclosed attendance form to Nordea Bank Norge ASA, or register attendance electronically at the Company's website; [www.sevanmarine.com](http://www.sevanmarine.com), or VPS Investortjenester. Power of attorney may, if desired, be granted to the Chairman of the Board of Directors; Siri Hatlen, or to the CEO; Carl Lieungh. Further details about register of attendance and granting power of attorney are set out in the information document about the shareholders' rights.

Shareholders may present proposals for resolutions in respect of the matters to be concerned at the General Meeting. Such proposals may be sent to the Company by e-mail to [ir@sevanmarine.com](mailto:ir@sevanmarine.com) or by mail to Sevan Marine ASA, Kittelsbuktveien 5, 4836 Arendal. Proposals should be marked "*Proposals for resolutions - Annual General Meeting Sevan Marine ASA 2014*".

2 May 2014

Sevan Marine ASA

The Board of Directors

**Shareholder's full name and address****ANNUAL  
GENERAL MEETING**

The Annual General Meeting of Sevan Marine ASA will take place on Friday 23 May 2014, at 12:00 noon (CET) at the Company's premises at Kittelsbuktveien 5, Arendal, Norway.

**ATTENDANCE FORM - Sevan Marine ASA - Annual General Meeting**

This form must reach Nordea Bank Norge ASA no later than 5:00 p.m. (CET) on 21 May 2014. Within this deadline, registration may also be done on [www.sevanmarine.com](http://www.sevanmarine.com).

*E-mail: [issuerservices.No@nordea.com](mailto:issuerservices.No@nordea.com) / Postal address: Nordea Bank Norge ASA, Issuer Services, PO Box 1166 Sentrum, NO-0107 Oslo, Norway / Fax: +47 22 48 63 49*

The undersigned will attend Sevan Marine ASA's Annual General Meeting on Friday 23 May 2014, and

**Shareholder's reference number, pin code and full name and address**

vote for my/our shares

vote for shares specified in the attached proxy(ies).

Date \_\_\_\_\_

Shareholder's signature \_\_\_\_\_

**PROXY FORM - Sevan Marine ASA - Annual General Meeting**

If you are unable to attend the Annual General Meeting in person, you can use this form to appoint a proxy. This form must reach Nordea Bank Norge ASA no later than 5:00 p.m. (CET) on 21 May 2014. Within this deadline, registration of attendance may also be done at [www.sevanmarine.com](http://www.sevanmarine.com).

*E-mail: [issuerservices.No@nordea.com](mailto:issuerservices.No@nordea.com) / Postal address: Nordea Bank Norge ASA, Issuer Services, PO Box 1166 Sentrum, NO-0107 Oslo, Norway / Fax: +47 22 48 63 49*

The undersigned shareholder in Sevan Marine ASA hereby appoints:

**Shareholder's reference number/full name and address**

Siri Hatlen, Chairman of the Board of Directors (or a person appointed by her)

Carl Lieungh, Chief Executive Officer (or a person appointed by him)

Other (name) .....

as my proxy to attend and vote for my/our shareholding at Sevan Marine ASA's Annual General Meeting on 23 May 2014. The following will apply for this proxy:

This proxy is discretionary

This proxy is non-discretionary in that it must be voted for these proposal(s):

This proxy is non-discretionary in that it must be cast against these proposal(s):

This proxy is non-discretionary in that a blank vote must be cast on these proposal(s):


The proxy may contain instructions as to the voting of the attorney in a specific matter (applicable for items 2 to 4 and 6 to 14). A proxy containing voting instructions may for example be granted to the chairman of the meeting. If no instructions have been given with respect to the voting, this will be deemed to be an instruction for voting in favor of the Board of Directors' proposal for resolution in the notice of meeting. If any new proposals for resolution are presented, which replace, supplement or materially change the proposals stated in the notice of meeting, the attorney shall decide whether and if so, how the voting right shall be exercised. If the name of the attorney is not indicated, this proxy is deemed to be granted to the Chairman of the Board of Directors, or any person he may authorize. In the event the attorney is in doubt regarding the interpretation of the instruction, his voting shall be based on his fair interpretation thereof. An attorney may refrain from voting in the event of unclear voting instructions.

The completed form of proxy may also be brought to the General Meeting. If no names have been indicated on the proxy form, the proxy is deemed to be granted to the Chairman of the Board of Directors or his deputy. Identification documents for the attorney and the beneficial holder of the shares must be enclosed to the proxy form, as well as a Certificate of Registration in the event the beneficial holder is a legal person.

Date \_\_\_\_\_

Shareholder's signature \_\_\_\_\_

**ANNUAL GENERAL MEETING**  
**SEVEN MARINE ASA – 23 MAY 2014**

**THE BOARD OF DIRECTOR'S REASONING AND PROPOSAL FOR THE RESOLUTIONS TO BE PASSED**

**Item 6 Approval of the annual financial statements for the Parent Company and the Group for the financial year 2013, and the Board of Director's report**

The annual report for 2013 which comprises the annual financial statements, the Board of Directors' report, the audit opinion and the statement on corporate governance, is available at the Company's website: [www.sevanmarine.com](http://www.sevanmarine.com).

The Board of Directors proposes that the General Meeting passes the following resolution:

*"The annual financial statements for the Parent Company and the Group for the financial year 2013 and the Board of Directors' report are approved, including the proposal from the Board of Directors for distribution of dividend for 2013 of NOK 1.20 per share, which implies an aggregate distribution of dividend of NOK 63,128,398.80."*

**Item 7 Statement from the Board of Directors regarding determination of salary and other benefits for Senior Management**

The statement from the Board of Directors regarding determination of salary and other benefits for Senior Management is included on page 8 and 9 of the 2013 Annual Report.

The Board of Directors proposes that the General Meeting passes the following resolution:

*"The General Meeting supports the Board of Directors' statement regarding establishment of salary and other benefits for the Senior Management pursuant to the Public Limited Liability Company section 6-16a, and hereunder approves salary related to the Company's shares and the development of the share price."*

**Item 8 Determination of the remuneration to the members of the Board of Directors, the Audit Committee and the Compensation Committee for the foregoing period**

The statement from the Nomination Committee is announced and made available at the Company's website; [www.sevanmarine.com](http://www.sevanmarine.com).

The Nomination Committee proposes that the General Meeting passes the following resolution:

*"The remuneration to the members of the Board of Directors for the period from the Annual General Meeting in 2013, to the Annual General Meeting in 2014, is set to NOK 400,000 for the Chairperson, NOK 275,000 for the Vice Chairperson and NOK 250,000 for each Director."*

*The remuneration to the members of the Audit Committee for the period from the Annual General Meeting in 2013, to the Annual General Meeting in 2014, is set to NOK 90,000 for Mari Thjømøe (chair) and NOK 60,000 for Siri Hatlen.*

*The remuneration to the members of the Compensation Committee for the period from the Annual General Meeting in 2013, to the Annual General Meeting in 2014, is set to NOK 50,000 for Siri Hatlen (chair) and NOK 25,000 for Peter Lytzen."*

**Item 9 Determination of the remuneration to the members of the Board of Directors, the Audit Committee and the Compensation Committee for the upcoming period**

The statement from the Nomination Committee is announced and made available at the Company's website; [www.sevanmarine.com](http://www.sevanmarine.com).

According to established practice in a number of listed companies, the Nomination Committee proposes that the General Meeting also approves the Board's remuneration for the forthcoming election period up to the Annual General Meeting in 2015, to be paid in quarterly installments. The same remuneration structure as for previous years is proposed, with exception for the new Vice Chairman who is expected to take a more active role in the Board.

The Nomination Committee proposes that the General Meeting passes the following resolution:

*"The remuneration to the members of the Board of Directors for the period from the Annual General Meeting in 2014, to the Annual General Meeting in 2015, is set to NOK 400,000 for the Chairperson, NOK 350,000 for the Vice Chairperson and NOK 250,000 for each Director.*

*The remuneration to the members of the Audit Committee for the period from the Annual General Meeting in 2014, to the Annual General Meeting in 2015, is set to NOK 90,000 for the chairperson of the committee and NOK 60,000 for other members.*

*The remuneration to the members of the Compensation Committee for the period from the Annual General Meeting in 2014, to the Annual General Meeting in 2015, is set to NOK 50,000 for the chairperson of the committee and NOK 25,000 for other members."*

**Item 10 Determination of the remuneration to the members of the Nomination Committee**

The statement from the Nomination Committee is announced and made available at the Company's website; [www.sevanmarine.com](http://www.sevanmarine.com).

The Nomination Committee proposes that the General Meeting passes the following resolution:

*"The remuneration to the members of the Nomination Committee for the period from the Annual General Meeting in 2013, to the Annual General Meeting in 2014, is set to NOK 75,000 for Mimi K. Berdal (chair), NOK 30,000 for Gunnar Reitan and NOK 20,000 for Ingvild Sæther."*

**Item 11 Approval of the remuneration to the auditor for 2013**

The Board of Directors proposes that the General Meeting passes the following resolution:

*"The remuneration to the auditor of USD 396,547 ex. VAT for the audit of the 2013 annual accounts is approved. In addition, the Group has paid fees to Ernst & Young of USD 61,722 ex. VAT for services other than audit."*

**Item 12 Election of members to the Board of Directors**

The statement from the Nomination Committee is announced and made available at the Company's website [www.sevanmarine.com](http://www.sevanmarine.com).

The Nomination Committee proposes that the General Meeting passes the following resolution:

*"The following persons are elected as Directors for the period up to the Annual General Meeting in 2015:*

<i>Siri Hatlen</i>	–	<i>Chairperson</i>
<i>Jørgen P. Rasmussen</i>	–	<i>Vice Chairperson</i>
<i>Mari Thjømøe</i>	–	<i>Director</i>
<i>Ingvild Sæther</i>	–	<i>Director</i>
<i>Peter Lytzen</i>	–	<i>Director"</i>

**Item 13 Election of members to the Nomination Committee**

The statement from the Nomination Committee is announced and made available at the Company's website [www.sevanmarine.com](http://www.sevanmarine.com).

The Nomination Committee proposes that the General Meeting passes the following resolution:

*"The following persons are elected as members of the Nomination Committee for the period up to the Annual General Meeting in 2015:*

<i>Mimi K. Berdal</i>	–	<i>Chairperson</i>
<i>Gunnar Reitan</i>	–	<i>Member</i>
<i>Ingvild Sæther</i>	–	<i>Member"</i>

**Item 14 Authorization to increase the share capital in connection with incentive scheme for employees**

The Board of Directors proposes that the General Meeting passes the following resolution:

1. *The Board of Directors is authorized to increase the share capital by up to NOK 3,156,420.*
2. *The authorization is valid up to the Annual General Meeting in 2015, but no longer than June 30, 2015.*
3. *The pre-emptive rights of the existing shareholders pursuant to section 10-4 of the Public Limited Liability Company's Act may be derogated from.*
4. *The authorization includes share capital increase against non-cash contributions, rights to assume special obligations on the Company in addition to resolution of merger and demerger, cf. the Public Limited Liability Company's Act section 13-5 and 14-6 (2). The authorization can be used in situations as described in the Securities Trading Act section 6-17.*
5. *The authorization can only be used in connection with the Company's incentive scheme for employees.*

**PROPOSAL FROM THE NOMINATION COMMITTEE OF SEVEN MARINE ASA**  
**FOR THE ORDINARY GENERAL MEETING ON MAY 23, 2014**

**1. Introduction - mandate**

In accordance with section 7 of the Articles of Association, the Company has a Nomination Committee consisting of:

Mimi K. Berdal	-	Chairman
Gunnar Reitan	-	Member
Ingvild Sæther	-	Member

All members of the Nomination Committee were appointed for a period until the Annual General Meeting (AGM) in 2014, and are therefore up for election.

The mandate of the Nomination Committee is to propose candidates for the Board of Directors to be elected by the shareholders and the Nomination Committee, and to propose the remuneration of the Board of Directors.

Since the EGM on September 26, 2013, the Board has consisted of the following shareholder elected directors:

Siri Hatlen	-	Chairman
Arne Smedal	-	Vice Chairman
Mari Thjømøe	-	Board member
Peter Lytzen	-	Board member
Ingvild Sæther	-	Board member

All members of the Board of Directors were appointed for a period until the AGM in 2014, and are therefore up for election. Board member Sæther is new director since September 2013, whereas the other directors except for Smedal were appointed for the first time in 2011.

**2. Proposal - election of board members**

In connection with the preparation of this proposal, the Nomination Committee has held several meetings and been in contact with larger shareholders, all members of the Board of Directors and the Company's executive management. All directors with the exception of Arne Smedal have accepted to be available for re-election. All those consulted have expressed satisfaction with the current directors. The Nomination Committee therefore proposes re-election of board members Hatlen, Thjømøe, Lytzen and Sæther.

As replacement for board member and Vice Chairman Arne Smedal, the Nomination Committee proposes a new shareholder elected director, who is independent of the Company's largest shareholder and main business relations. This will strengthen the Board's independence and presence of quorum in all matters. For the same reasons, the new director is proposed to be elected as Vice Chairman of the Board.

With reference to the above, the Nomination Committee proposes the following shareholder elected directors for the period until the AGM in 2015:

Siri Hatlen	-	Chairman	(re-elected)
Jørgen P. Rasmussen	-	Vice Chairman	(new)
Mari Thjømøe	-	Board member	(re-elected)
Peter Lytzen	-	Board member	(re-elected)
Ingvild Sæther	-	Board member	(re-elected)

Jørgen Peter Rasmussen has extensive executive experience from the oil service industry, including 26 years in Schlumberger, and as President and CEO of Archer Limited from 2010 to 2012 and

Chairman and CEO of Seawell Limited from 2007 to 2011. Today, Mr. Rasmussen is employed as President and CEO of Qinterra a.s. (former Aker Solutions Well Intervention Services). He is also Chairman of the Board of Intrapoint a.s. and SH Group a.s. and Board member of Falck Nutec a.s. and Reelwell a.s. The curriculum vitae of Mr. Rasmussen are enclosed to this proposal.

Information about the current Board members proposed by the Nomination Committee for re-election is available at the Company's web pages [www.sevanmarine.com](http://www.sevanmarine.com).

The Nomination Committee notes that the composition of the proposed Board of Directors complies with recommendations and requirements pertaining to continuity, independence, professional competence (including qualifications for establishing an Audit Committee) and gender diversity.

The Nomination Committee wishes to express gratitude to Arne Smedal for his highly valued contributions to the Board of Directors of Sevan Marine ASA through a number of years.

### 3. Proposal - remuneration to the Board of Directors

With respect to the remuneration of the Board of Directors, the Nomination Committee has taken into consideration the Company's situation and the Board's responsibilities and engagement, and has considered it prudent to propose the same remuneration level as has been applied and approved for recent years. On this basis, the Nomination Committee proposes that the General Meeting adopts the following remuneration of the members of the Board of Directors for the period from the AGM in 2013 until the AGM in 2014:

Siri Hatlen (Chairman)	NOK 400,000
Arne Smedal (Vice Chairman)	NOK 275,000
Other Directors	NOK 250,000

Mari Thjømøe has been chair and Siri Hatlen member of the Audit Committee during the past period. The Nomination Committee proposes that the General Meeting adopts remuneration to the members of the Audit Committee for the period from the AGM in 2013 until the AGM in 2014 as follows, which is equal to the preceding period:

Mari Thjømøe	NOK 90,000
Siri Hatlen	NOK 60,000

Siri Hatlen has been chair of the Compensation Committee since the previous AGM, whereas Peter Lytzen has been member. The Nomination Committee proposes that this committee work is remunerated equal to the preceding period, as follows:

Siri Hatlen	NOK 50,000
Peter Lytzen	NOK 25,000

According to established practice in a number of listed companies, the Nomination Committee proposes that the General Meeting also approves the Board's remuneration for the forthcoming election period until the AGM in 2015, to be paid in quarterly installments. The same remuneration structure as for previous years is proposed, with exception for the new Vice Chairman who is expected to take a more active role in the Board:

Board's Chairman	NOK 400,000
Board's Vice Chairman	NOK 350,000
Board members	NOK 250,000
Chair Audit Committee	NOK 90,000
Member Audit Committee	NOK 60,000
Chair Compensation Committee	NOK 50,000
Member Compensation Committee	NOK 25,000

#### **4. Proposal - election of members to the Nomination Committee**

With reference to discussions with the Company's largest shareholder and other stakeholders, the Nomination Committee proposes that all 3 current members of the Nomination Committee are re-elected. This gives the following composition of the Nomination Committee for the period until the AGM in 2015:

Mimi K. Berdal	-	Chairman
Gunnar Reitan	-	Member
Ingvild Sæther	-	Member

#### **5. Proposal - remuneration to the Nomination Committee**

Based on the Nomination Committee's work in the period from the AGM in 2013, hereunder the character of and time spent on the assignment, which among other things includes preparation of proposal to the EGM in September 2013 (cf. the Norwegian Code of Practice for Corporate Governance section 7), the remuneration to members of the Nomination Committee is proposed as follows for the period until the AGM on May 23, 2014:

Mimi K. Berdal	NOK 75,000
Gunnar Reitan	NOK 30,000
Ingvild Sæther	NOK 20,000

\* \* \*

April 25, 2014

Mimi K. Berdal  
(sign.)

Gunnar Reitan  
(sign.)

Ingvild Sæther  
(sign.)

# Jørgen Peter Rasmussen Curriculum Vitae

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## PROFILE

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E&P, Oilfield Service, IT services, software and entrepreneur profile  
Chairman of the board, Non exec Board member, Executive consultant in the E&P world.

President and CEO of Qinterra a.s. 2014-

25 year long international career with Leading Oil service giant Schlumberger with top positions based in Norway, Sweden, France, UK, USA, Asia, Australia, Africa and Russia/CIS.

Executive Advisor, Coach and Consultant, owner of Fourclover Consulting, since 2007

The President and Chief Executive Officer of Archer Limited, the oil service group, headquartered in London, listed on Oslo Stock Exchange. Board member since 2007.

Archer has above 2 BN USD revenue and 8000 employees in 25 Countries.

Left after 5 years in January, 2012

Chairman, President and Chief Executive of Seawell Limited from its start in 2007 to merger with Allis Chalmers to create Archer limited summer 2010.

Created and managed the oil service group  
Seawell Limited was listed on OTC in Oslo 2007 to 2010

Geologist and Geophysicist of education

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## MAJOR ACCOMPLISHMENTS

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President and CEO of Qinterra a.s (former Akersolution well services) since November 2013

26 years global career in Schlumberger Limited, listed on NYSE. Including:

Senior Vice President of WesternGeco limited, Head of Geophysical data processing world wide.

President of Schlumberger SemaGroup Nordic and Eastern Europe and later then CEO of Atos Scandinavia

President and CEO of Schlumberger Smart cards, the worlds leading SIM card and bank card, security solution producer in Paris

President and CEO of Schlumberger Oilfield services Scandinavia , 1998-2001

African, USA, Russian, Asian, European postings in a 26 years Schlumberger Career.

Initialised and completed the merger between Seawell Limited and Allis Chalmers, purchase of the companies Gray Wireline , Universal Wireline and Great White Energy Archer Limited from 2010 to 2012.

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JØRGEN PETER RASMUSSEN  
FOURCLOVER CONSULTING

TEL: +45 4031 1312

[Jorgenpeter.rasmussen@gmail.com](mailto:Jorgenpeter.rasmussen@gmail.com)

# **Jørgen Peter Rasmussen Curriculum Vitae**

Established a top international management group with more than 20 nationalities. Value of company increased from 1.375 BNOK in 2007 to 12 BNOK in 2011. Executed and build the 3 year strategy for Seawell Limited in October 2007. Company listed on Oslo. Company went public on Nov 26, 2010.

# **Jørgen Peter Rasmussen Curriculum Vitae**

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## Board Experience

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Chairman SH Group a.s.

Chairman of Intrapoint a.s.

Board member Falck Nutec a.s. Advisor to Falck CEO since 2007.

Board Member and owner in Reelwell a.s.

Advisor to Several Oilfield Service Company boards on strategy, HR strategy, sales and marketing, technical development and globalisation.

Executive Chairman and CEO of Seawell Limited from September 2007 to February 2011

Board member Archer Limited until end of 2011.

Chairman of C6 technology a.s, until Feb 1, 2012

Chairman, President and CEO Allis Chalmers Energy USA, 2011- Jan 1,2012

Chairman and CEO of Atos Origin Nordic, AB 2003-2005. Sweden.

Executive Chairman and CEO Sema Sweden AB, 2003 – 2004

Chairman of Geco a.s 1999-2001

Chairman and President of Schlumberger Denmark 1998-2001

Chairman and President of Schlumberger Norway a.s. 1998-2001

Chairman of Camco Norge a.s. 1999-2001

Oil Industry Association Norway, 2000-2001, Board Member

Board member Schlumberger Russia, 1996-1998

Board Member Schlumberger Nigeria, 1994-1996

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## WORK HISTORY

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**President and Chief executive, Archer Limited, Board member. London, from Summer 2010 to January 1, 2012.**

**Archer is a global oil service group with 8000+ employees and operations worldwide, Listed on Oslo Stock Exchange.**

Created from a small business unit in Seadrill in 2007, this company has through 10 acquisitions grown into a global company under my direct leadership.

Developed the overall company strategy. Hired the key executives. Set up the entire HR system including compensation model, employee performance management system, all policies, and ethics manual, training system for middle management and recruitment policies. Defined the overall marketing and sales strategy. Investor presentations, and investor profiling.

Build a new branding strategy and introduced the Archer Company to clients, investors and industry.

Build the long-term investment strategy, including a global footprint strategy focused on some 30 countries with the highest potential for well services.

The company market cap developed from 1.375 Billion NOK in September 2007 to 12 Billion NOK in 2011.

**Executive Chairman, President, Seawell Limited. Bermuda October 2007 – February 2011**

Seawell Limited was created in September 2007, as a spin off from Seadrill limited. Handpicked to be the Executive chairman of this new Fredriksen company.

Arranged the merger with Allis Chalmers in July 2010 that closed in February 2011. This doubled the company in size and gave it a full operating presence in USA and South America as well as the North Sea, and expanded into Australia, South East Asia and Africa.

**Schlumberger 1982 -2007**

**Senior Vice President, Director, New ventures and Integrated Oil and Gas Project Management services. This position is called the Schlumberger Rainmaker.**

**Schlumberger. London. 2007**

My key function was to help the Schlumberger offices around the globe with their strategies for winning major integrated bids, define their local marketing strategy and work on smart pricing models.

# **Jørgen Peter Rasmussen Curriculum Vitae**

## **General Manager & President, WesternGeco**

Head of all geologist and geophysical staff in Data centers and running world wide operations in data processing Western Geco. 1600 geologist and geophysical employees.

London and Houston based 2005-2007

## **CEO and President, Atos Origin Nordic**

### **This is one of the major IT companies in Sweden, doing 50% of the governments IT systems.**

2004-2005. Recovered profitability and sold the company to VM Data a.s.  
Stockholm and Malmö, Sweden

### **President, SchlumbergerSema Nordic.**

2003 – 2004, SchlumbergerSema AB, sold to Atos Origin by 1 Feb 2004.  
Stockholm and Malmö, Sweden

## **President and CEO, SMART Cards, Schlumberger World Wide**

2001 – 2003, Schlumberger Smart Cards, now know as Gemalto.  
World-wide chief executive.  
The worlds number one producer of smart cards for mobile phones, Bank cards. IT cards and point of sales.  
Paris, France. 5000 employees, 1 B\$ business. IPOed in France in 2003

## **General Manager and Vice President, Oilfield operation North Sea**

1998 – 2001, Schlumberger Oilfield Services Scandinavia. Chairng Norway and Denmark and integrated all of the schlumberger companies into one organisational structure

## **General manager, VP, Board Member, Russia and Eastern Europe**

1996 – 1998, Schlumberger Oilfield services CIS & East Europe.  
Moscow, Russia

## **General manager, VP, Board member, Africa, Nigeria.**

1994-1995, Schlumberger Nigeria  
Post Hartcourt, Nigeria, Africa.  
Head of Geoquest, Schlumberger Data Services and Log interpretation services.  
One of 5 Schlumberger Presidents in a 8000 man operation

## **Sales and Marketing Director world wide**

1992-1994, Schlumberger Geoquest. The world leader in E&P software  
Designer of all requirements for the new systems.  
Houston, Texas, USA.

## **International Sales Director world wide**

1990-1992, Schlumberger Wireline  
Paris France. Global sales of Data systems and services.

## **Geco a.s (a Schlumberger company)**

1982-1989, Geophysicist, senior geophysicist  
Stavanger Norway and Kuala Lumpur Malaysia, Jakarta Indonesia and Sydney Australia  
Seismic Interpretation, Seismic Data Processing, mapping services, geophysical services.

## **LANGUAGES**

# **Jørgen Peter Rasmussen Curriculum Vitae**

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Danish, mother tongue

Norwegian, Swedish, as mother tongue

English, Fully fluent speaking and writing, reading on all levels.

French, on conversational level.

German, some knowledge

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## OTHER/EDUCATION

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Born in 1959 in Aalborg, Denmark

Education as Cand Scient in Geology and Geophysics, 1983, Aarhus University.

Extensive Schlumberger Management training, leadership training, Health , safety and environment training, Offshore certificate, Communication and negotiation training, sales management training, people development training, financial training and IT training.

Levinsson institute, Leadership training, Boston USA, 1996

Negotiation training, Communication strategy, Leadership,

QHSE, Offshore survival training Falck Nutec

Complex bidding, press management, people management.

## ANNUAL GENERAL MEETING SEVEN MARINE ASA - 23 MAY 2014

### SHAREHOLDERS' RIGHTS, INCLUDING HOW THE SHAREHOLDERS MAY PARTICIPATE AND VOTE AT THE GENERAL MEETING

#### 1. The shares in the Company and the voting right pertaining to the shares

On the date of the notice of the general meeting, 52,606,999 shares were issued in the Company. The Articles of Association do not contain any restrictions to the voting rights. Each share entitles to one vote at the General Meeting.

A shareholder is entitled to vote for the number of shares it holds, which are registered on an account with the Norwegian Central Security Depository (VPS), and which belongs to the shareholder at the time of the General Meeting. If a shareholder has acquired shares and the acquisition has not been registered with the VPS at the time of the General Meeting, the right to vote for the shares acquired may only be exercised by the acquirer if a notification of the acquisition has been submitted to VPS and is documented at the General Meeting. Moreover, at an assignment of shares the acquirer and the seller may agree that the seller may exercise the rights as shareholder up until such rights are transferred to the acquirer.

If the shares of a shareholder are registered on a VPS account of a nominee/custodian, cf. § 4-10 of the Public Limited Liability Companies Act, and the shareholder wishes to attend and exercise voting right for these shares, the shareholder must present a written confirmation from the nominee that the shareholder is the beneficial owner of the shares, and a statement from the shareholder confirming that he is the beneficial owner.

#### 2. The shareholders' rights

Shareholders cannot require that any further items are to be included in the agenda, as the time limit for such request has expired, cf. § 5-11 second paragraph of the Public Limited Liability Companies Act.

A shareholder has the right to present a proposal for resolution in matters to be considered by the General Meeting.

A shareholder may require that the Directors and the Chief Executive Officer present available information on matters that may affect the assessment of the adoption of the annual accounts and the annual report;

- matters presented to the shareholders for their decision;
- the financial position of the Company, including information on the activities of other companies in which the Company participates, and other matters that fall under the authority of the General Meeting, unless the requested information may not be disclosed without unduly being detrimental to the Company.

If information must be provided, to the effect that no response may be given at the General Meeting, a written response must be prepared within two weeks after the meeting. The response shall be available for the shareholders at the offices of the Company, and shall be submitted to each shareholder who has requested such information. If the response is considered as being of material importance to the assessment of matters as mentioned in the preceding paragraph, the response must be submitted to all shareholders with known address.

### **3. Registration for the General Meeting**

Shareholders who wish to attend the General Meeting, either in person or by proxy, may register attendance by submitting the enclosed notice of attendance by e-mail to [issuerservices.No@nordea.com](mailto:issuerservices.No@nordea.com), by mail to Nordea Bank Norge ASA, Issuer Services, PO Box 1166 Sentrum, 0107 Oslo, Norway, by telefax to +47 22 48 63 49 or to the Company for the attention of the Investor Relations Coordinator; Leif Gerhard Andersen jr. (e-mail: [ir@sevanmarine.com](mailto:ir@sevanmarine.com), fax: +47 37 40 40 99).

Registration may also be made electronically via VPS Investortjenester or on the internet on [www.sevanmarine.com](http://www.sevanmarine.com). The pin code sent to the shareholders must be stated in the event of electronic registration.

It is requested that such notification of attendance be submitted electronically, or by mail, to the effect that it is received no later than 21 May 2014, 5.00 p.m. (CET).

### **4. Power of Attorney**

A shareholder, who does not attend the General Meeting in person, may elect to participate by proxy at its discretion. Enclosed this notice of meeting is a form for granting power of attorney, which may be sent by e-mail to [issuerservices.No@nordea.com](mailto:issuerservices.No@nordea.com), by mail to Nordea Bank Norge ASA, Issuer Services, PO Box 1166 Sentrum, 0107 Oslo, Norway, by telefax to +47 22 48 63 49 or to the Company for the attention of the Investor Relations Coordinator; Leif Gerhard Andersen jr. (e-mail: [ir@sevanmarine.com](mailto:ir@sevanmarine.com), fax: +47 37 40 40 99).

Power of attorney may also be granted electronically via VPS Investortjenester or [www.sevanmarine.com](http://www.sevanmarine.com). The pin code sent to the shareholders must be stated when the power of attorney is submitted electronically. The form of proxy may also be brought to the General Meeting. If no names have been indicated on the proxy form, the proxy is deemed to be granted to the Chairman of the Board of Directors or its deputy. Identification documents for the attorney and the beneficial holder of the shares must be enclosed to the proxy form, as well as a Certificate of Registration in the event the beneficial holder is a legal person.

It is requested that the power of attorney be submitted electronically or sent to the effect that it will be received no later than 21 May 2014, 5.00 p.m. (CET).

If so desired, a shareholder may grant power of attorney to the Chairman of the Board of Directors or to the Chief Executive Officer.

It follows from the Norwegian Securities Trading Act that a shareholder's voting rights for shares which may be exercised based on a power of attorney (without instructions) shall be taken into account at

the calculation of his shareholding in the Company. The thresholds for disclosure are 5%, 10%, 15%, 20%, 25%, 1/3, 50%, 2/3 and 90%.

Sevan Marine ASA has established routines for counting the power of attorneys for the period from the notice of meeting was submitted until the General Meeting is held, and will try to immediately notify the relevant shareholder, who, based on powers of attorney, attains or passes a disclosure limit. The Company's routines for counting are, however, dependent on the Company being advised as to with which group the shareholder may be consolidated. We therefore request the shareholders to notify Investor Relations Coordinator; Leif Gerhard Andersen (e-mail: [ir@sevanmarine.com](mailto:ir@sevanmarine.com)) of any consolidations that may be of importance to the shareholder's duty of disclosure.

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The following documents, published on 2 May 2014, in connection with notice of the Annual General Meeting to be held on 23 May 2014, are available on the Company's website; [www.sevanmarine.com](http://www.sevanmarine.com):

- Notice of the Annual General Meeting 2014
- Form for attendance and power of attorney
- The Board of Directors' proposal of resolutions to be passed
- Proposal from the Nomination Committee
- Annual Financial Report for 2013 (English version)