

Recommendations of the nominating committee to the annual general meeting of AF Gruppen ASA, 15.05.2009.

1. Size of the board

At last year's AGM, the number of shareholder-elected representatives was reduced from seven to five. The nominating committee has assessed its experience of this change based on discussions with board members and contact with the larger shareholders. The nominating committee believes it would be correct to maintain the number of shareholder-elected board members at five.

In view of the company's concentrated ownership structure, the nominating committee proposes that up to two deputy representatives with entitlement to attend board meetings may be elected and that the articles of association should be amended accordingly.

2. Election of board members and chair

Proposal for adoption:

The following shall be elected board members for one year:

*Arnstad Eli (re-election)
Broman Mari (re-election)
Eriksen Carl Henrik (re-election)
Petterson Nils-Henrik (re-election)
Thorstensen Tore (new)*

Deputy representatives: Peter Groth

Nils-Henrik Pettersson shall be elected chairman

3. Fees for board members etc. for the election period up until annual general meeting for the 2008 financial year

Proposal for adoption:

*Board members shall receive NOK 115,000 per year.
Committee work shall be remunerated with NOK 40,000 per year to committee chair,
NOK 20,000 per year to committee members.*

Chairman of the board shall receive NOK 285,000 per year.

4. Nominating committee

Proposal for adoption:

The following shall be elected to the nominating committee for one year:

*Baumann Arne (re-election)
Fjeld Tor Øivind (new)
Moger Leif Jørgen (re-election)*

Leif Jørgen Moger shall be elected chairman.

The nominating committee shall receive no remuneration for their work.

Oslo 17.04.2009.

Tore Thorstensen

Arne Baumann

Leif Jørgen Moger

Brief personal details of the committee's proposals for newly elected persons:

Board:

Tore Thorstensen (57), general manager of KB Gruppen Kongsvinger AS; he has been a board member of AF Gruppen ASA for a number of years up until the 2006 AGM held in May 2007, and is believed to be already known to the majority of shareholders.

Nominating committee:

Tor Øivind Fjeld (60), general manager of the contractors Ø M Fjeld AS mm, represents one of the two main owners of KB Gruppen Kongsvinger AS, which is in turn the major shareholder in AF Gruppen ASA.