

INSTRUCTIONS FOR THE BOARD'S COMPENSATION COMMITTEE

Adopted by the Board of Directors 15 October 2013.

PREAMBLE

The Compensation Committee (the "Committee") is a sub-committee of the Board of Directors (the "Board") of DNV GL Group AS (the "Company").

The Company and its subsidiaries are referred to as the "Group".

These instructions are established by the Board and may at any time be amended by the Board.

1 MANDATE

The Committee's mandate is to act as a preparatory working committee and support in connection with the Board's work relating to the employment terms and conditions for the Chief Executive Officer (the "CEO"), remuneration, leadership development and succession planning for senior executives reporting to the CEO. The mandate comprises overall compensation policies and strategies.

2 ACTIVITIES AND TASKS

The Committee shall:

- (a) make recommendations to the Board on matters relating to:
 - the employment terms and conditions for the CEO
 - the compensation package for the CEO, which may include salary, payment in kind, bonus, pension scheme, severance pay and other forms of variable elements or special compensation in addition to the basic salary
 - the key performance indicators (KPIs) for the CEO against which he or she shall be measured
 - the process for appointment of a new CEO
 - new or amended remuneration strategies and policies to be decided by the Board, including variable pay, pension benefits and other incentive and benefit schemes of significance
 - the Board's annual declaration to the Council on senior executive remuneration;
- (b) carry out performance review and assessment of the KPIs of the CEO, and report these to the Board;
- (c) review succession planning for the CEO and members of management in other key positions prior to discussions in the Board;
- (d) be informed about and provide its opinion to the CEO on matters relating to:
 - planned appointments, dismissals, the employment terms and conditions and compensation package for the members of the Executive Committee and other senior executives who report directly to the CEO
 - evaluation of candidates for positions of Group/corporate importance

- the appointment of and employment terms and conditions and compensation package for the head of internal audit
 - new or amended remuneration strategies and policies to be decided by the CEO;
- (e) consider other important people policy matters that are of an unusual nature or that may entail a particularly high risk to the reputation of DNV;
- (f) conduct an annual assessment of its own work and of these instructions.

3 COMPOSITION

The Committee shall consist of the Chairman of the Board as well as three other members appointed by and from among the Board. The Chairman of the Board shall also act as the Chairman of the Committee. Appointments to the Committee are held annually or as decided by the Board.

4 MEETINGS

The Committee meets as frequently as it finds necessary and when a member calls for a meeting, and at least twice a year.

The Group Chief Human Resources Officer (CHRO) shall provide support to the Committee as the Committee deems necessary. The Group CHRO Human Resources shall act as secretary to the Committee.

The CEO is entitled to participate in the meetings of the Committee. The CEO shall not take part in matters concerning his or her situation.

Minutes shall be kept of the proceedings at the Committee's meetings. The minutes shall state time and venue of the meeting, a list of persons attending the meeting, agenda items and a summary of matters discussed in the meeting. The minutes shall be signed by the Committee members attending the meeting.

5 REPORTING TO THE BOARD

The Compensation Committee provides oral reports to the Board on any material matters at the first Board meeting after each meeting of the Compensation Committee. The minutes of the meetings of the Compensation Committee shall be sent to the Board.

6 AUTHORITIES AND RESPONSIBILITIES

6.1 Authorities

The Committee is authorized to obtain external advice as it deems necessary in order to carry out its tasks.

6.2 Responsibility of the Committee and the Board

The Committee is responsible to the Board only for the execution of its tasks. The work of the Committee does not change the responsibility of the Board and its individual members, and the Board retains full responsibility for the Committee's tasks.

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