

## SEABIRD EXPLORATION LIMITED

### RECOMMENDATION BY THE NOMINATION COMMITTEE

In connection with the Company's Annual General Meeting to be held 8 May 2008, the Nomination Committee unanimously submits the following recommendation:

#### 1. THE NOMINATION COMMITTEE

The Nomination Committee ("the Committee") is by the General Meeting given mandate to evaluate and recommend candidates for shareholder appointed Directors, as well as to propose remuneration for the Board of Directors. The Committee sets its own charter.

The following constitute the Nomination Committee of SeaBird Exploration Limited ("the Company"):

- Mr. Thomas Aanmoen (Chairman)
- Mr. Kjell Mathiassen
- Mr. Charlie Zickerman

Since the Annual General Meeting in 2007, the Nomination Committee has had a substantial number of conferences. The Committee has, on the basis of feedback from the Board and representatives of major shareholders evaluated the work of the Board of Directors and the composition of the Board. The Committee has also in its work taken into consideration prevailing principles for corporate governance.

On this background, on the background of what is perceived as a desired total competence pool of the Board, of the Committee has conducted interviews with potential candidates. The candidates have been evaluated on the basis of their professional and occupational skills, experience, capacity and independence from the Company.

#### 2. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

Today the Board of Directors consists of the following persons:

- Mr. Tim Isden (Chairman)
- Mr. Jan-Eivind Fondal
- Mr. Anders Færden
- Mrs. Bergthora K. Ketilsdottir
- Mr. Frans Malmros
- Mr. Kjell Mathiassen

On the Annual General Meeting in 2007, three directors were elected for a period of two years. Therefore, three directors from the current board of directors will continue as directors until the Annual General Meeting in 2009. The three directors are:

- Mrs. Bergthora K. Ketilsdottir
- Mr. Frans Malmros
- Mr. Kjell Mathiassen

None of these Board members have notified the Committee that they wish to resign as directors after the Annual General Meeting.

The three other current directors are Tim Isden, Jan-Eivind Fondal and Anders Færden. Mr Isden and Mr Fondal have expressed that they will accept re-nomination as Board Members. On the basis of its evaluations, the Nomination Committee has unanimously resolved to recommend that Mr Isden and Mr Fondal are re-elected. Mr Færden has expressed a desire to step down from the Board, due to other commitments. The Nomination Committee has noted that Mr Færden has made a very positive contribution to the Board, and, although his reasons are ordinary and fully understandable, it is with regret that the Nomination Committee notes his desire to step down.

One Director has resigned in the period since the last annual general meeting. After close evaluation, the Committee has found reason to recommend that the Board is expanded with experience and knowledge of the seismic industry, and one with general financing and structuring experience. After having completed its evaluations, the Committee has unanimously resolved to recommend the following as new Board Members for a period of two years

- Mr. Tim Isden
- Mr. Jan-Eivind Fondal
- Mr Robert Lane (new)
- Mr Ola Lorentzon (new)

Brief curriculum vitae for the proposed new directors of SeaBird are enclosed.

### **3. REMUNERATION FOR THE BOARD OF DIRECTORS**

The Nomination Committee is responsible for proposing remuneration to the Board of Directors. The remuneration should reflect the responsibilities of the Board, their professional skills, time spent and the complexity of the enterprise.

On this basis, the Nomination Committee proposes the following remuneration for the members of the Board of Directors:

Board Members:       USD 40,000 each per annum

Furthermore, the Committee is of the opinion that the Chairman of the Board should be remunerated separately, and therefore proposes the following remuneration:

The Chairman: USD 50,000 per annum

#### 4. ELECTION OF MEMBERS OF THE NOMINATION COMMITTEE

In accordance with the reigning principles for Corporate Governance, the Nomination Committee has been given mandate to propose candidates for election to the Committee. This secures the Committee's independence from the Board and the management.

The Nomination Committee recommends that the number of members of the Committee is kept on the same level as it is today. Mr Charlie Zickerman has decided to step down from the Committee for personal reasons.

All of the members of the Nomination Committee were on the Annual General Meeting in 2007 elected for a period of two years. As a result of this, none of the members of the Nomination Committee stand for election this year. However, the Committee is of the opinion that three members is a good number of members for the Committee, and has decided to propose that Dag Reynolds joins the Committee. Mr Reynolds has acted as CEO of the Company until the end of 2007, and hence has deep knowledge of the Company, the work of the Board of Directors and the industry.

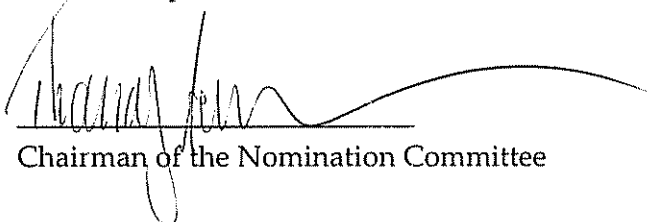
#### 5. REMUNERATION FOR THE NOMINATION COMMITTEE

On the grounds of the Committee's independence and central position in the Company, the remuneration for the members of the Committee should be appropriate for the assignment's character and time usage. The Committee is by the General Meeting given authority to recommend its own remuneration.

The Nomination Committee proposes the following remuneration for the members of the Nomination Committee:

The Chairman and the members of the Committee: USD 6,000 each per annum

Oslo, 17<sup>th</sup> April 2008



Chairman of the Nomination Committee