

**OFFICE TRANSLATION**

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF TELENOR ASA 20 MAY 2015**

The Annual General Meeting was held on 20 May 2015 at Telenor's headquarters at Fornebu.

A list of the shareholders who attended in person or by proxy, and the voting results are attached as appendix 1 and 2 to the protocol.

In accordance with section 5-12, first paragraph of the Public Limited Companies Act and the Articles of Association, Article 8, first section, the Annual General Meeting was opened and chaired by the Chairman of the Corporate Assembly, Mr. Anders Skjævestad.

**The agenda of the Annual General Meeting:**

**1. Approval of the notice of the Annual General Meeting and the agenda**

The notice and agenda was approved.

**2. Election of a representative to sign the minutes of the Annual General Meeting together with the Chairperson of the meeting**

Thorunn Bakke was elected to sign the minutes together with the Chairman.

**3. Report from the CEO**

Group CEO Jon Fredrik Baksaas informed about the Company's business, strategy and priorities.

The Chairman of the Corporate Assembly, Anders Skjævestad, expressed his gratitude to Jon Fredrik Baksaas for his leadership and efforts as CEO in the period from June 2002 until today.

**4. Approval of the financial statements and the report from the Board of Directors for the financial year 2014, including the Board of Director's proposal for distribution of dividend**

In accordance with the proposal from the Board, the Annual General Meeting adopted the following resolution:

*"The financial statements and report of Telenor ASA and the group for the financial year 2014, including the declaration of a dividend of NOK 3,80 per share, is approved."*

**5. Authorisation to distribute dividend**

In accordance with the proposal from the Board, the Annual General Meeting resolved to issue the following power of attorney:

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*“Pursuant to the Public Limited Companies Act section 8-2 (2), the Board of Directors is authorised to resolve distribution of dividends based on the company’s approved annual accounts for 2014.*

*The Board of Directors shall make its decisions in accordance with the company’s capital strategy and dividend policy, and shall consider if the company after the payment of dividends shall consider if the company after the payment of dividends will have sufficient equity and liquidity.*

*The authorisation is valid until the next Annual General Meeting but not beyond 30 June 2016.”*

### **6. Approval of remuneration to the company’s auditor**

The Annual General Meeting adopted the following resolution:

*“The remuneration in the amount of NOK 4,400,000 to the auditor for the audit of Telenor ASA is approved.”*

### **7. Report on Corporate Governance**

The Board of Director’s report on corporate governance was considered by the Annual General Meeting. There were no objections to the report.

### **8. Statement regarding the determination of salary and other remuneration to the executive management**

The Annual General Meeting adopted the following resolutions in accordance with the board’s statement and proposal:

8.1. Advisory vote on the Board of Directors’ statement regarding determination of salary and other remuneration to the executive management for the coming financial year:

*“The Annual General Meeting adheres to the Board of Directors’ guidelines for the determination salary and other remuneration to the executive management as described in Schedule 2 and item 3.1 (ii) and 3.4 in note 34 to the annual accounts.”*

8.2. Approval of guidelines for share related incentive arrangements for the coming financial year:

*“The Annual General Meeting approves the Board of Directors’ guidelines for the share based incentive arrangements as described in Schedule 2 and item 3.1 (ii) and 3.4 in note 34 to the annual accounts.”*

### **9. Authorization for the Board of Directors to acquire treasury shares for the purpose of cancellation**

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In accordance with the proposal from the Board, the Annual General Meeting adopted the following resolution:

*«Pursuant to the Public Limited Companies Act section 9-4, the Board of Directors is authorised to purchase up to 30,000,000 treasury shares with a nominal value of a total of NOK 180,000,000 corresponding to approximately 2% of the company's share capital.*

*The amount that can be paid per share shall be minimum NOK 6 and maximum NOK 200.*

*The Board of Directors is free to decide how the acquisition of shares takes place within the framework of applicable law, and shall ensure that general principles of equal treatment of shareholders shall be complied with.*

*The treasury shares acquired pursuant to this authorisation may only be used for cancellation through a reduction on the company's share capital, pursuant to the Public Limited Companies Act section 12-1.*

*This authorisation shall be effective from the time it is registered in the Norwegian Register of Business Enterprises. The authorisation is valid until the Annual General Meeting in 2016, but not beyond 30 June 2016.»*

### **10. Election of shareholder elected members and deputy members to the Corporate Assembly**

The Annual General Meeting adopted the following resolution in accordance with the Nomination Committee's recommendations:

«The following persons are elected as members of the Corporate Assembly for a period of two years:

*Anders Skjævestad  
John Gordon Bernander  
Kirsten Ideboen  
Didrik Munch  
Elin Merete Myrmel-Johansen  
Widar Salbuvik  
Tore Onshuus Sandvik  
Silvija Seres  
Siri Pettersen Strandenæs  
Olaug Svarva  
Anne Kvam (1. varamedlem)  
Nils-Edvard Olsen (2. varamedlem)  
Ingvild Nybo Holth (3. varamedlem)»*

The Corporate Assembly elects its chairman and deputy chairman following a recommendation from the Nomination Committee.

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### **11. Election of members to the Nomination Committee**

The Annual General Meeting adopted the following resolution in accordance with the Nomination Committee's recommendations:

*«Mette I. Wikborg and Christian Berg are elected as members of the Nomination Committee for a period of two years.»*

### **12. Determination of remuneration to the members of the Corporate Assembly and the Nomination Committee**

The Annual General Meeting adopted the following resolution in accordance with the Nomination Committee's recommendations:

*“The remuneration to the members of the Corporate Assembly shall be adjusted as follows:*

*Chairperson: NOK 101,000 per year, up from NOK 98,300 per year*

*Deputy Chairperson: NOK 45,000 per year, up from NOK 44,000 per year*

*Member: NOK 34,500 per year, up from NOK 33,500 per year*

*Deputy member: NOK 7,200 per meeting, up from NOK 7,000 per meeting*

*The remuneration to the members of the Nomination Committee shall be adjusted as follows:*

*Chairperson: NOK 5,700 per meeting, up from NOK 5,500 per meeting*

*Member: NOK 4,900 per meeting, up from NOK 4,800 per meeting.”*

\* \* \* \* \*

There was no further business and the general meeting was closed.

Fornebu, 20 May 2015

Anders Skjævestad  
(sign.)

Thorunn Bakke  
(sign.)

#### Appendixes:

- 1 List of the shareholders who attended in person or by proxy
- 2 The voting results

## Protocol for general meeting TELENOR ASA

ISIN: NO0010063308 TELENOR ASA  
 General meeting date: 20/05/2015 15.00  
 Today: 20.05.2015

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
<b>Agenda item 1 Approval of the notice of the Annual General Meeting and the agenda</b>						
Ordinær	1,022,618,213	0	0	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,618,213</b>	<b>0</b>	<b>0</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 4 Approval of the financial statements and report from the Board of Directors or the financial year 2014</b>						
Ordinær	1,022,618,213	0	0	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,618,213</b>	<b>0</b>	<b>0</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 5 Authorisation to distribute dividend</b>						
Ordinær	1,022,604,271	13,742	200	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,604,271</b>	<b>13,742</b>	<b>200</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 6 Approval of the remuneration to the company's auditor</b>						
Ordinær	1,020,606,316	1,839,290	172,607	1,022,618,213	0	1,022,618,213
votes cast in %	99.80 %	0.18 %	0.02 %			
representation of sc in %	99.80 %	0.18 %	0.02 %	100.00 %	0.00 %	
total sc in %	67.97 %	0.12 %	0.01 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,020,606,316</b>	<b>1,839,290</b>	<b>172,607</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 8.1 Advisory vote on the Board of Directors' statement regarding determination of salary and other remuneration to the executive management for</b>						
Ordinær	1,014,058,275	8,387,056	172,882	1,022,618,213	0	1,022,618,213
votes cast in %	99.16 %	0.82 %	0.02 %			
representation of sc in %	99.16 %	0.82 %	0.02 %	100.00 %	0.00 %	
total sc in %	67.54 %	0.56 %	0.01 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,014,058,275</b>	<b>8,387,056</b>	<b>172,882</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 8.2 Approval of guidelines for share related incentive arrangements for the coming financial year (section 3.1 (ii) and 3.4 of the statement).</b>						
Ordinær	959,312,174	62,163,153	1,142,886	1,022,618,213	0	1,022,618,213
votes cast in %	93.81 %	6.08 %	0.11 %			
representation of sc in %	93.81 %	6.08 %	0.11 %	100.00 %	0.00 %	
total sc in %	63.89 %	4.14 %	0.08 %	68.11 %	0.00 %	
<b>Total</b>	<b>959,312,174</b>	<b>62,163,153</b>	<b>1,142,886</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 9 Authorisation to acquire treasury shares for the purpose of cancellation</b>						
Ordinær	1,021,489,202	956,736	172,275	1,022,618,213	0	1,022,618,213
votes cast in %	99.89 %	0.09 %	0.02 %			
representation of sc in %	99.89 %	0.09 %	0.02 %	100.00 %	0.00 %	
total sc in %	68.03 %	0.06 %	0.01 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,021,489,202</b>	<b>956,736</b>	<b>172,275</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10 Election of shareholder elected members and deputy members to the Corporate Assembly in line with the Nomination Committee's proposal</b>						
Ordinær	1,022,588,966	28,840	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,588,966</b>	<b>28,840</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10a Anders Skjævestad</b>						
Ordinær	1,022,589,099	28,707	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
<b>Total</b>	<b>1,022,589,099</b>	<b>28,707</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10b John Gordon Bernander</b>						
Ordinær	1,022,589,098	28,708	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,589,098</b>	<b>28,708</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10c Kirsten Ideboen</b>						
Ordinær	1,022,589,098	28,708	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,589,098</b>	<b>28,708</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10d Didrik Munch</b>						
Ordinær	1,022,589,099	28,707	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,589,099</b>	<b>28,707</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10e Elin Merete Myrmel-Johansen</b>						
Ordinær	1,022,589,098	28,708	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,589,098</b>	<b>28,708</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10f Widar Salbuvik</b>						
Ordinær	1,022,590,353	27,453	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,590,353</b>	<b>27,453</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10g Tore Onshuus Sandvik</b>						
Ordinær	1,022,589,099	28,707	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,589,099</b>	<b>28,707</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10h Silvija Seres</b>						
Ordinær	1,022,590,484	27,322	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,590,484</b>	<b>27,322</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10i Siri Pettersen Strandenes</b>						
Ordinær	1,022,590,485	27,321	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,590,485</b>	<b>27,321</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10j Olaug Svarva</b>						
Ordinær	1,022,590,484	27,322	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,590,484</b>	<b>27,322</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10k Anne Kvam (1. varamedlem)</b>						
Ordinær	1,022,617,806	0	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,617,806</b>	<b>0</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10l Nils-Edvard Olsen (2. varamedlem)</b>						

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
Ordinær	1,022,617,806	0	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,617,806</b>	<b>0</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 10m Ingvild Nybø Holth (3. varamedlem)</b>						
Ordinær	1,022,617,806	0	407	1,022,618,213	0	1,022,618,213
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.11 %	0.00 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,022,617,806</b>	<b>0</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 11 Election of members to the Nomination Committee in line with the Nomination Committee's proposal</b>						
Ordinær	1,021,612,268	1,005,538	407	1,022,618,213	0	1,022,618,213
votes cast in %	99.90 %	0.10 %	0.00 %			
representation of sc in %	99.90 %	0.10 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.04 %	0.07 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,021,612,268</b>	<b>1,005,538</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 11a Mette I. Wikborg</b>						
Ordinær	1,021,612,268	1,005,538	407	1,022,618,213	0	1,022,618,213
votes cast in %	99.90 %	0.10 %	0.00 %			
representation of sc in %	99.90 %	0.10 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.04 %	0.07 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,021,612,268</b>	<b>1,005,538</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 11b Christian Berg</b>						
Ordinær	1,021,639,590	978,216	407	1,022,618,213	0	1,022,618,213
votes cast in %	99.90 %	0.10 %	0.00 %			
representation of sc in %	99.90 %	0.10 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.04 %	0.07 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,021,639,590</b>	<b>978,216</b>	<b>407</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>
<b>Agenda item 12 Determination of remuneration to the members of the Corporate Assembly and the Nomination Committee in line with the Nomination Committee's</b>						
Ordinær	1,021,639,183	978,491	539	1,022,618,213	0	1,022,618,213
votes cast in %	99.90 %	0.10 %	0.00 %			
representation of sc in %	99.90 %	0.10 %	0.00 %	100.00 %	0.00 %	
total sc in %	68.04 %	0.07 %	0.00 %	68.11 %	0.00 %	
<b>Total</b>	<b>1,021,639,183</b>	<b>978,491</b>	<b>539</b>	<b>1,022,618,213</b>	<b>0</b>	<b>1,022,618,213</b>

Registrar for the company:

Signature company:

NORDEA BANK NORGE ASA

TELENOR ASA

**Share information**

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	1,501,458,030	6.00	9,008,748,180.00	Yes
<b>Sum:</b>				

**§ 5-17 Generally majority requirement**

requires majority of the given votes

**§ 5-18 Amendment to resolution**

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting

## Total Represented

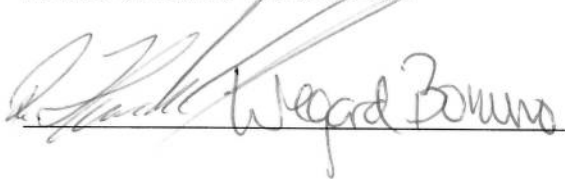
ISIN:	<u>NO0010063308 TELENOR ASA</u>
General meeting date:	20/05/2015 15.00
Today:	20.05.2015

### Number of persons with voting rights represented/attended : 48

	Number of shares	% sc
Total shares	1,501,458,030	
- own shares of the company	0	
Total shares with voting rights	1,501,458,030	
Represented by own shares	815,862,378	54.34 %
<b>Sum own shares</b>	<b>815,862,378</b>	<b>54.34 %</b>
Represented by proxy	10,617,130	0.71 %
Represented by voting instruction	196,138,705	13.06 %
<b>Sum proxy shares</b>	<b>206,755,835</b>	<b>13.77 %</b>
<b>Total represented with voting rights</b>	<b>1,022,618,213</b>	<b>68.11 %</b>
<b>Total represented by share capital</b>	<b>1,022,618,213</b>	<b>68.11 %</b>

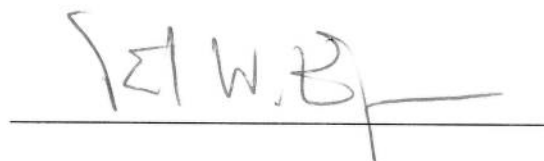
Registrar for the company:

NORDEA BANK NORGE ASA



Signature company:

TELENOR ASA





Attendance List Attendance TELENOR ASA 20/05/2015

Ref no	First Name	Company/Last name	Repr. by	Participant	Share	Own	Proxy	Total	% sc	% represented	% registered
18	Svein Aaser	Styrets leder		Proxy Solicitor	Ordinær	0	10,608,325	206,744,601	13.77 %	20.22 %	20.22 %
26	Anders Skjævestad	Møteleder		Proxy Solicitor	Ordinær	0	8,123	10,552	0.00 %	0.00 %	0.00 %
34		NÆRINGS- OG FISKERIDEPARTEMENTET	Avd.direktør Thorunn K. Bakke	Share Holder	Ordinær	810,264,928	0	810,264,928	53.97 %	79.23 %	79.23 %
505		ODIN NORGE	Rune Selman	Share Holder	Ordinær	2,524,247	0	2,524,247	0.17 %	0.25 %	0.25 %
844		ODIN NORDEN	Rune Selman	Share Holder	Ordinær	1,609,569	0	1,609,569	0.11 %	0.16 %	0.16 %
1248		ODIN EUROPA	Rune Selman	Share Holder	Ordinær	955,329	0	955,329	0.06 %	0.09 %	0.09 %
3392	JON FREDRIK	BAKSAAS		Share Holder	Ordinær	180,019	0	180,019	0.01 %	0.02 %	0.02 %
5645		GREFSENKOLL EN INVEST AS	Stale Bentzen	Share Holder	Ordinær	63,000	0	63,000	0.00 %	0.01 %	0.01 %
5694		ODIN EUROPA II	Rune Selman	Share Holder	Ordinær	59,235	0	59,235	0.00 %	0.01 %	0.01 %
5751		ODIN NORGE II	Rune Selman	Share Holder	Ordinær	54,690	0	54,690	0.00 %	0.01 %	0.01 %
6643	RICHARD OLAV	AA		Share Holder	Ordinær	37,089	0	37,089	0.00 %	0.00 %	0.00 %
8300		HERMAN HOLDING AS	Kjersti Irene Andersen	Share Holder	Ordinær	20,000	0	20,000	0.00 %	0.00 %	0.00 %
11031	KNUT HELFRED	MYRESTØLEN		Share Holder	Ordinær	10,000	0	10,000	0.00 %	0.00 %	0.00 %
11098	THORLEIF	TARANGER		Share Holder	Ordinær	10,000	0	10,000	0.00 %	0.00 %	0.00 %
11734	RAGNAR	MOEN		Share Holder	Ordinær	8,373	0	8,373	0.00 %	0.00 %	0.00 %

Ref no	First Name	Company/Last name	Repr. by	Participant	Share	Own	Proxy	Total	% sc	% represented	% registered
12385	ODD ARNE	GABRIELSEN		Share Holder	Ordinær	7,087	0	7,087	0.00 %	0.00 %	0.00 %
12740	STEINAR	OSTERMANN		Share Holder	Ordinær	6,794	0	6,794	0.00 %	0.00 %	0.00 %
13268	IVAR	MARTINSEN		Share Holder	Ordinær	6,290	0	6,290	0.00 %	0.00 %	0.00 %
14274	AUD	ROKKE		Share Holder	Ordinær	5,615	0	5,615	0.00 %	0.00 %	0.00 %
16527	JAN OTTO	ERIKSEN		Share Holder	Ordinær	3,600	0	3,600	0.00 %	0.00 %	0.00 %
17095	KJERSTI IRENE	ANDERSEN		Share Holder	Ordinær	4,300	0	4,300	0.00 %	0.00 %	0.00 %
17715	TROND	SKJÆRVIK		Share Holder	Ordinær	4,070	0	4,070	0.00 %	0.00 %	0.00 %
22400	ARNE JOHANNES	BIRKELAND		Share Holder	Ordinær	3,060	0	3,060	0.00 %	0.00 %	0.00 %
23234		GEISCHA AS	Erik Ottesen	Share Holder	Ordinær	3,000	0	3,000	0.00 %	0.00 %	0.00 %
23721		ODIN NORDEN II	Rune Selman	Share Holder	Ordinær	2,991	0	2,991	0.00 %	0.00 %	0.00 %
26955	TOR KARSTEN	BORCH		Share Holder	Ordinær	2,500	0	2,500	0.00 %	0.00 %	0.00 %
28514	MAGNHILD ØVSTHUS	HANSSEN		Share Holder	Ordinær	2,385	0	2,385	0.00 %	0.00 %	0.00 %
30700	HALVOR	AARAAS		Share Holder	Ordinær	2,163	0	2,163	0.00 %	0.00 %	0.00 %
36780	ODDVAR	KOLSTAD		Share Holder	Ordinær	1,802	0	1,802	0.00 %	0.00 %	0.00 %
37432	LARS	BALLANGRUD		Share Holder	Ordinær	1,769	0	1,769	0.00 %	0.00 %	0.00 %
37507	NILS CHRISTIAN	FLAATEN		Share Holder	Ordinær	1,759	0	1,759	0.00 %	0.00 %	0.00 %

Ref no	First Name	Company/Last name	Repr. by	Participant	Share	Own	Proxy	Total	% sc	% represented	% registered
41244	RUNE	ØISTESØ		Share Holder	Ordinær	1,512	0	1,512	0.00 %	0.00 %	0.00 %
52001	HALLYVARD	FLØ		Share Holder	Ordinær	1,182	0	1,182	0.00 %	0.00 %	0.00 %
66597	TOR	STEENFELDT-GJERSØE		Share Holder	Ordinær	882	0	882	0.00 %	0.00 %	0.00 %
89276	VIGGO	KAMPLI		Share Holder	Ordinær	682	0	682	0.00 %	0.00 %	0.00 %
138883	EYSTEIN OLAV	FOSSUM		Share Holder	Ordinær	500	0	500	0.00 %	0.00 %	0.00 %
142976	JAN HAKON	TØNSETH		Share Holder	Ordinær	464	0	464	0.00 %	0.00 %	0.00 %
173245	TORE	GILBØ		Share Holder	Ordinær	300	0	300	0.00 %	0.00 %	0.00 %
208439	GUNNAR MAGNUS	HAUGEN		Share Holder	Ordinær	275	0	275	0.00 %	0.00 %	0.00 %
248963	PETTER	HOLE		Share Holder	Ordinær	182	0	182	0.00 %	0.00 %	0.00 %
282764	THOR ARNE	SOLHAUG		Share Holder	Ordinær	132	0	132	0.00 %	0.00 %	0.00 %
283416	MAGNE JARL	VILLMONES		Share Holder	Ordinær	132	0	132	0.00 %	0.00 %	0.00 %
300780	OLE PETTER	SYRRIST		Share Holder	Ordinær	132	0	132	0.00 %	0.00 %	0.00 %
311407	SIMON ALEXANDER	SELAND		Share Holder	Ordinær	132	0	132	0.00 %	0.00 %	0.00 %
342907	BJØRN	AHLOQUIST		Share Holder	Ordinær	100	0	100	0.00 %	0.00 %	0.00 %
394767	BJØRN	GLADSØ		Share Holder	Ordinær	7	0	7	0.00 %	0.00 %	0.00 %
414359		HANS CLAUSSEN AS	HANS CHRISTIAN CLAUSSEN	Share Holder	Ordinær	100	0	100	0.00 %	0.00 %	0.00 %

Ref no	First Name	Company/Last name	Repr. by	Participant	Share	Own	Proxy	Total	% sc	% represented	% registered
414722	Bjørn	Østberg		Proxy Solicitor	Ordinær	0	682	682	0.00 %	0.00 %	0.00 %