

TO THE SHAREHOLDERS OF NRC GROUP ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors hereby gives notice of the Annual General Meeting of
NRC Group ASA

*at 15:00 p.m. on Thursday 12 May 2016 in the company's offices, 5th floor,
Drammensveien 165, 0277 Oslo.*

The Chairman of the Board, Helge Midttun, will open the General Meeting.

The following items are on the agenda:

1. **Election of a chairperson for the meeting**
2. **Approval of the notice of the meeting**
3. **Election of a representative to sign the minutes jointly with the chairperson**
4. **Approval of annual accounts and annual report for the parent company and the group**

The Board of Directors proposes that the annual accounts and the annual report for the parent company and the group are approved and that no dividends are paid. The net profits for the year shall be transferred to other equity. As part of the approval of the annual accounts the company's statement on corporate governance will also be addressed.

5. **Approval of fees to the auditor**

The Board of Directors will propose that fees to the auditor are covered in accordance with invoiced amounts.

6. **Election of the Board of Directors**

The Company's nomination committee will issue a recommendation regarding election of a new Board of Directors. It is expected that it will be recommended that the Board of Directors is expanded with two new members. The recommendation from the nomination committee will be made available on the company's internet pages www.nrcgroup.no as soon as it is available.

7. **Determination of remuneration to the Board of Directors**

The company's nomination committee will in its recommendation propose remuneration for the members of the Board of Directors. The recommendation from the nomination committee will be made available on the company's website www.nrcgroup.no as soon as it is available.

8. **Determination of remuneration to the nomination committee**

The Board of Directors proposes that the members of the nomination committee receives remuneration in the amount of NOK 40.000 for the committee chairman and NOK 20.000 to other members of the committee for the period from the Annual General Meeting in 2015 until the Annual General Meeting in 2016.

9. **Decision on the Board of Directors' statement on the determination of salary and other remuneration to senior executives pursuant to Section 6-16a of the Public Limited Companies Act, as well as establishment of an option program**

The Annual General Meeting shall consider the Board of Directors' statement on the determination of salary and other remuneration in accordance with the provisions of Section 6-16a of the Public Limited Companies Act. The Board of Directors' statement has been published on the company's website, www.nrcgroup.no.

The Board of Directors proposes that the General Meeting resolves to approve the statement, and to approve the establishment of an option program for senior management comprising an aggregate of 600,000 shares over two years, based on principles which will be accounted for in more detail at the General Meeting and which will be published on the company's website www.nrcgroup.no as soon as they are available.

10. **Authorisation to increase the share capital in connection with option program for senior management**

As set out in item 9 above, the Board of Directors wishes to establish an option program for the senior management comprising a total of 600,000 shares over two years. In order to fulfil its obligations pursuant to such option program, the Board of Directors proposes that the General Meeting grants the Board of Directors the following authorisation to issue shares:

- a) *The Board of Directors is granted the authorisation to increase the share capital by up to NOK 600,000. The subscription price and other subscription terms are determined by the Board of Directors.*
- b) *The authorisation only applies to issuances of shares against payment in cash.*
- c) *The authorisation may only be used for issuances of shares in order to fulfil the company's obligations pursuant to the option program for senior management.*
- d) *The shareholders' preferential rights pursuant to section 10-4 of the Public Limited Liability Companies Act may be waived by the Board of Directors, cf. section 10-5 of the Public Limited Liability Companies Act.*
- e) *The authorization is valid until 12 May 2018.*

11. **Authorisation to acquire treasury shares**

Pursuant to sections 9-2 et seq. of the Public Limited Liability Companies Act, the company may, on further specified terms, acquire treasury shares within a maximum limit of 10% of the share capital. Such acquisition can only take place if the General Meeting, with a majority as for amendments to the Articles of Association, has granted the Board of Directors an authorisation to do so, and such authorisation has been registered in the Register of Business Enterprises. Such authorisation was granted at the Annual General Meeting held on 28 May 2015.

The Board of Directors proposes that the General Meeting renews the current authorisation to acquire treasury shares, however so that it shall be adapted to comprise 10% of the new number of shares in the company, through the following resolution:

"The General Meeting grants the Board of Directors an authorisation to acquire shares in NRC Group ASA for up to a maximum nominal value of NOK 3,494,448.30. The Board of Directors' acquisition of shares pursuant to the authorisation can only take place between a

minimum price of NOK 1 and a highest price of NOK 100 per share. The authorisation applies from registration in the Register of Business Enterprises and up until the Annual General Meeting in the spring of 2017, but no later than 30 June 2017. Acquisitions and disposals of treasury shares can take place in the manner found appropriate by the Board of Directors."

As of 21 April 2016, the company holds 61,190 treasury shares, equal to 0.17% of the total number of outstanding shares.

12. Authorisation to increase the share capital against new issuances of new shares

At the Extraordinary General Meeting held on 2 December 2015, the Board of Directors was granted an authorisation to increase the company's share capital within a maximum limit of approximately 20% of the share capital. The object of this authorisation is to give the Board of Directors financial flexibility in connection with any acquisitions or similar transactions, share issuances pursuant to bonus programs for the employees, and to be able to strengthen the company's equity in general.

To exercise this authorisation in the best possible manner commercially, it may be relevant in certain situations to make a private offering of shares to certain named persons and/or enterprises. The Board of Directors requests therefore that the authorisation also cover the right to waive the shareholders' pre-emptive rights.

Based on the above, the Board of Directors proposes that the General Meeting renews the Authorisation through the following resolution:

- a) *The Board of Directors shall be granted the authorisation to increase the share capital by a maximum of NOK 7,000,000. The subscription price and other subscription terms will be determined by the Board of Directors.*
- b) *The capital increase may be paid in cash, by set-off or by contributions in assets other than money. The authorisation includes the right to incur special obligations on behalf of the company, cf. Section 10-2 of the Public Limited Liability Companies Act.*
- c) *The shareholders' pre-emptive rights pursuant to Section 10-4 of the Public Limited Liability Companies Act may be waived by the Board of Directors, cf. Section 10-5 of the Public Limited Liability Companies Act.*
- d) *The authorisation shall include merger decisions, cf. Section 13-5 of the Public Limited Liability Companies Act.*
- e) *The authorisation is valid from registration with the Register of Business Enterprises until the Annual General Meeting in the spring of 2017, but no later than 30 June 2017, and includes the right to change the company's Articles of Association in connection with the share capital increase.*

13. Appointment of new auditor

The Board of Directors proposes that the General Meeting appoints Ernst & Young AS as the company's auditor.

14. **Amendment of the Articles of Association – new registered municipality**

The company is moving its business office to Fornebuporten, Oksenøyveien 10, 1366 Lysaker, and the Board of Directors therefore proposes that the General Meeting resolves to amend section 3 of the company's Articles of Association to have the following wording:

"The company's registered office is in the municipality of Bærum."

The Company's registered share capital is NOK 34,944,483, divided into 34,944,483 shares, each with a par value of NOK 1.00. The company holds 61,190 treasury shares. Voting rights cannot be exercised for the company's treasury shares and treasury shares do not count when a decision requires the consent of a certain portion of the share capital, cf. Section 5-4 of the Public Limited Liability Companies Act. Each share carries one vote at the company's general meetings. Shareholders are entitled to vote for the number of shares they own, provided they have been entered in the register of shareholders by the fifth working day prior to the General Meeting (registration date). The shareholders have the following rights in connection with the General Meeting:

- Right to attend the General Meeting, either in person or by proxy.
- Right to speak at the General Meeting
- Right to be accompanied by an advisor and give him/her the right to speak
- Right to demand information from board members and the Managing Director in accordance with the detailed provisions of Section 5-15 of the Public Limited Liability Companies Act.
- Right to consideration of items at the General Meeting that they have reported in writing to the Board of Directors far enough in advance so that they can be included in the notice of the meeting. If the notice has already been sent, then a new notice shall be sent if at least three weeks remain before the General Meeting is to be held.

The shareholders who wish to attend must notify the company's office as soon as possible and no later than at **10:00 a.m. on 10 May 2016** by returning the enclosed attendance slip. The right to attend the General Meeting is reserved for shareholders who have been entered into the register of shareholders no later than the fifth working day prior to the General Meeting. E-mail: Gf2016@nrcgroup.no.

Shareholders who wish to be represented by proxy, are requested to complete the enclosed proxy form and send it to NRC Group ASA. E-mail: Gf2016@nrcgroup.no.

This notice, the company's annual report for 2015, the Board of Directors' statement on the determination of salary and other remuneration to senior executives pursuant to Section 6-16a of the Public Limited Companies Act, as well as the recommendation by the nomination committee (as soon as it is available) are available at the company's website: www.nrcgroup.no.

In accordance with section 7 of the Articles of Association, the attachments to the notice are not sent by mail to the shareholders. However, any shareholder may require that the attachments are sent free of charge to the shareholder by mail. If a shareholder wishes to have the documents sent, a request may be directed to the company by phone: +47 23 25 45 00 or by sending a request by e-mail to Gf2016@nrcgroup.no.

Oslo, 21 April 2016
Helge Midttun
Chairman of the Board

ATTENDANCE SLIP

To be sent to: NRC Group ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by NRC Group ASA no later than 10:00 a.m. on 10 May 2016. E-mail: Gf2016@nrcgroup.no.

The undersigned will attend NRC Group ASA's General Meeting in the company's offices, 5th floor, Drammensveien 165, 0277 Oslo, at **15:00 p.m. on Thursday 12 May 2016** and vote for:

own shares _____
other shares in accordance with the enclosed proxy(ies) _____
For a total of _____ shares _____

Place: _____ Date: _____

(Name in block letters)

Signature

✂

PROXY WITHOUT VOTING INSTRUCTIONS

If you do not have the opportunity to attend the Annual General Meeting, this proxy can be used by whomever you grant authority, or you can send the proxy without entering the name of the proxy. In this case, the proxy will be given to the Board Chairman or a member of the Board of Directors before the Annual General Meeting is held. If the proxy is to include instructions on how the proxy should vote on each individual item, use the "Proxy with Voting Instructions" form.

The proxy is to be sent to: NRC Group ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by NRC Group ASA no later than 10:00 a.m. on 10 May 2016. E-mail: Gf2016@nrcgroup.no.

The undersigned hereby grants (tick off)

The Board Chairman or whomever he so authorises, or

Name of the proxy (please use capital letters)

a proxy to appear and vote at NRC Group ASA's General Meeting at **15:00 p.m. on Thursday 12 May 2016**

for my/our _____ shares.

Place: _____ Date: _____

(Name in block letters)

Shareholder's signature

PROXY WITH VOTING INSTRUCTIONS

If you do not have the opportunity to attend NRC Group ASA's General Meeting at **15:00 p.m. on Thursday 12 May 2016**, you may appear by proxy. In this case, you can use this proxy form to state your voting instructions.

The proxy is to be sent to: NRC Group ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by NRC Group ASA no later than 10:00 a.m. on 10 May 2016. E-mail: Gf2016@nrcgroup.no.

The undersigned hereby grants (tick off)

The Board Chairman or whomever he so authorises, or

Name of the proxy (please use capital letters)

a proxy to appear and vote for my/our shares at NRC Group ASA's Annual General Meeting at **15:00 p.m. on Thursday 12 May 2016**. If a proxy is submitted without the name of the proxy, then the proxy will be deemed to have been granted to the Chairman of the Board or whomever he so authorises.

The voting shall be in accordance with the instructions below. Note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice**. The proxy will, however, determine the voting if a proposal is put forward in addition to, or as a replacement for the proposals in the notice.

Item:	In favour	Against	Abstention	At proxy's discretion
1. Election of a chairperson for the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of a representative to sign the minutes jointly with the chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of annual accounts and annual report for the parent company and the group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of fees to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Election of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Determination of remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Determination of remuneration to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Decision on the Board of Directors' statement on the determination of salary and other remuneration to senior executives pursuant to Section 6-16a of the Public Limited Companies Act, as well as establishment of an option program	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authorisation to increase the share capital in connection with option program for senior management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Authorisation to acquire treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Authorisation to increase the share capital against new issuances of new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Appointment of new auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Amendment of the Articles of Association – new registered municipality	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The aforementioned proxy has the authority to appear and vote at NRC Group ASA's General Meeting at **15:00 p.m. on Thursday 12 May 2016**.

for my/our _____ shares.

Place: _____ Date: _____

(Name in block letters)

Shareholder's signature