

MINUTES OF MEETING
ON AN EXTRAORDINARY GENERAL MEETING
IN BLOM ASA

An Extraordinary General Meeting of Blom ASA was held on 29 November 2013 at 10:00 hours, in the company's offices, 5th floor, Drammensveien 165, 0277 Oslo.

A record of shareholders represented at the meeting is attached to these minutes as appendix 1. According to the record 77.09 % of the shares entitled to vote were represented. There were no comments to the record.

The General Meeting was opened by the Chair of the Board Siv Staubo.

The agenda included the following items:

Item 1 – Election of a chairperson for the meeting

Siv Staubo was elected to chair the meeting.

Item 2 – Approval of the notice of the meeting

The notice to the General Meeting was approved.

Item 3 – Election of a representative to sign the minutes jointly with the chairperson

Christoffer Auran was elected to sign the minutes jointly with the chairperson.

Item 4 – Proposed reduction of capital

In accordance with the Board of Directors' proposal, the General Meeting passed the following resolution:

- (i) *The Company's share capital shall be reduced by NOK 40,282,596 from NOK 50,353,245 to NOK 10,070,649 by a reduction of the nominal value of the Company's shares from NOK 5.00 to NOK 1.00.*
- (ii) *The amount of the reduction shall be allocated to a fund to be used as decided by the General Meeting, cf. section 12-1 (1) no. 3 of the Public Limited Liability Companies Act.*
- (iii) *Section 4 of the Articles of Association shall be amended to reflect the share capital and nominal value of the shares after the reduction in capital.*
- (iv) *The reduction in capital is carried out upon the expiry of the period allowed for notice to creditors pursuant to section 12-6 of the Public Limited Liability Companies Act.*

7,547,725 shares voted in favour of the proposal. 20 shares voted against the proposal.

The General Meeting was closed.

All resolutions will be reported to the Register of Business Enterprises.

Oslo, 29 November 2013

Siv Staubo
Chair

Christoffer Auran
Elected to sign the minutes