

TO THE SHAREHOLDERS OF BLOM ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors hereby calls an Extraordinary General Meeting of Blom ASA

*at 10:00 a.m. on Friday 29 November 2013 in the company's offices, 5th floor,
Drammensveien 165, 0277 Oslo.*

Board Chair Siv Staubo 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. **Proposed reduction of capital**

The Board of Directors has decided to propose to the EGM a reduction of the Company's capital to ensure greater flexibility in the company's evaluation and selection of various future strategic development options. The capital reduction takes the form of transmission to other funds, and it will consequently be no payment in connection with the capital reduction.

The Board therefore proposes to carry out a capital reduction by way of a reduction of the share's nominal value.

The Board of Directors proposes that the General Meeting adopt the following resolution with regard to a reduction of the Company's capital:

- (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, ref. 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.*

The Company's share capital at the date of the EGM totals NOK 50,353,245, divided into 10,070,649 shares, each with a nominal value of NOK 5.00. The Company holds 397 107 treasury shares. Voting rights cannot be exercised for the Company's treasury shares, and they shall not be counted when a resolution requires approval by a certain percentage of the share

capital, cf. section 5-4 of the Public Limited Liability Companies Act. All other shares carry one vote at the Company's General Meetings. Shareholders are entitled to vote for the number of shares they own, provided the acquisition of the shares has been entered in the register of shareholders by the fifth working day prior to the date of 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 one adviser and to grant him/her the right to speak.
- Right to demand the disclosure of information by members of the Board of Directors and the Managing Director pursuant to the detailed provisions in 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 distributed if at least three weeks remain before the General Meeting is to be held.

The shareholders who would like to attend must notify the Company's office as soon as possible and no later than **10:00 a.m. on 28 November 2013** by returning the enclosed attendance slip. The right to attend the General Meeting is reserved for shareholders who have been entered in the register of shareholders by the fifth working day prior to the date of the General Meeting. Fax no. +47 22 13 19 21, e-mail: egil.huseth@blomasa.com.

If you would like to be represented by proxy, we request that you complete the enclosed proxy form and send it to Blom ASA, care of the Board Chair.

This notice is available on the Company's website: www.blomasa.com.

Oslo, 5 November 2013

Siv Staubo
Board Chair

ATTENDANCE SLIP

To be sent to: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and it must be received by Blom ASA no later than 10:00 a.m. on 28 November 2013. Fax no. +47 22 13 19 21, e-mail: egil.huseth@blomasa.com

The undersigned will attend Blom ASA's General Meeting in the company's offices, 5th floor, Drammensveien 165, 0277 Oslo **10:00 a.m. on 29 November 2013** and vote for:

_____ own shares

_____ other shares pursuant to 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 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 Chair or a member of the Board of Directors before the 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 form is to be sent to: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and it must be received by Blom ASA no later than 10:00 a.m. on 28 November 2013. Fax no. +47 22 13 19 21, e-mail: egil.huseth@blomasa.com

The undersigned hereby grants: **The Board Chair**

or _____
(Name of the proxy with block letters)

a proxy to appear and vote at Blom ASA's General Meeting at **10:00 a.m. on Friday 29 November 2013**

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 Blom ASA's General Meeting at **10:00 a.m. on Friday, 29 November 2013**, 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: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and it must be received by Blom ASA no later than 10:00 a.m. on 28 November 2013. Fax no. +47 22 13 19 21, e-mail: egil.huseth@blomasa.com

The undersigned hereby grants (tick off)

The Board Chair or whomever he so authorises, or

Name of the proxy (please use capital letters)

the authority to attend and cast a vote for my/our shares at the General Meeting of Blom ASA at **10:00 a.m. on 29 November 2013**. If a proxy is submitted without the name of the proxy, then the proxy will be deemed to have been granted to the Board Chair 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. Proposed reduction of capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The aforementioned proxy has the authority to appear and vote at Blom ASA's General Meeting

at **10:00 a.m. on Friday 29 November 2013** for my/our _____ shares.

Place: _____

Date: _____

(Name in block letters)

Shareholder's signature