

**TO THE SHAREHOLDERS OF BLOM ASA**  
**NOTICE OF ANNUAL GENERAL MEETING**

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

*at 9:30 a.m. on Wednesday, 31 May 2012 in Thon Vika Atrium, Munkedamsveien 45, Oslo.*

Per Kyllingstad 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 the annual report and accounts for the Parent Company and Group, including distribution of dividends and the report on Corporate Governance.**

The Board of Directors proposes that no dividend be paid.

The Report on Corporate Governance is included in the Company's Annual Report page 85.

5. **Approval of auditor's fees.**
6. **Approval of directors' remuneration.**

The Board of Directors proposes that the directors' remuneration remain unchanged. It is proposed that the Board Chairman be paid a remuneration of NOK 450,000 and that the other board members be paid a remuneration of NOK 225,000, which amounts to total remuneration of NOK 1,125,000.

7. **Board of Directors' statement on the determination of fixed pay and other remuneration to senior executives pursuant to Section 6-16a of the Public Limited Companies Act.**

The Annual General Meeting shall consider the Board of Directors' statement on the determination of fixed pay and other remuneration in accordance with the provisions of Section 6-16a of the Public Limited Companies Act. The Board of Directors' statement is included in note 19 to the annual financial statements for the Blom Group. The annual report for 2011 has been published on the Company's website, [www.blomasa.com](http://www.blomasa.com). The annual report for 2011 will not be sent to the shareholders.

8. **Election of the Board of Directors and Board Chairman**

The Board Chairman Gunnar Hirsti and the Board Member Hege Skryseth would like to resign from the Board of Directors. The Board of Directors' nominations for new Board Members and new Chairman of the Board will be announced at a later date. None of the other directors are up for election.

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The Company's share capital is per 8<sup>th</sup> of March 2012 NOK 25,464,719.90, divided into 254,647,199 shares, each with a par value of NOK 0.10. The Company holds 1,100,000 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 30 May 2012** 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. Fax no +47 22 13 19 21, e-mail: [egil.huseth@blomasa.com](mailto:egil.huseth@blomasa.com).

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

This notice and the Company's annual report for 2010 are available on the Company's website: [www.blomasa.com](http://www.blomasa.com).

In accordance with Article 7 of the Articles of Association, the attachments to the notice will not be sent in the post to the shareholders. Any shareholder may, however, request that the attachments be sent free of charge in the post. If a shareholder would like the documents to be sent in the post, he/she may contact the Company by phone at: +47 22 13 19 20, or by sending a request by e-mail to [egil.huseth@blomasa.com](mailto:egil.huseth@blomasa.com).

Oslo, 8 May 2012

Gunnar Hirsti  
Board Chairman

***ATTENDANCE SLIP***

**To be sent to: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by Blom ASA no later than 10:00 a.m. on 30 May 2012.** Fax no +47 22 13 19 21, e-mail: egil.huseth@blomasa.com

The undersigned will attend Blom ASA's General Meeting in Thon Vika Atrium, Munkedamsveien 45, Oslo, at **09:30 a.m. on Thursday, 31 May 2012** 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: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by Blom ASA no later than 10:00 a.m. on 30 May 2012.** Fax no +47 22 13 19 21, e-mail: egil.huseth@blomasa.com

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 Blom ASA's General Meeting at **9:30 a.m. on Thursday, 31 May 2012**

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 **9:30 a.m. on Thursday, 31 May 2012**, 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 must be received by Blom ASA no later than 10:00 a.m. on 30 May 2012.** Fax no +47 22 13 19 21, e-mail: [egil.huseth@blomasa.com](mailto:egil.huseth@blomasa.com)

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 Blom ASA's Annual General Meeting at **9:30 a.m. on Thursday, 31 May 2012**. If a proxy is submitted without the name of the proxy, then the proxy will be deemed to have been granted to the Board Chairman 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<br>discretion |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>1. Election of a chairperson for the meeting.</b>   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>2. Approval of the notice of the meeting.</b>   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>3. Election of a representative to sign the minutes together with the chairperson.</b>  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>4. Approval of the annual report and accounts for the Parent Company and Group including the distribution of dividends and the report on Corporate Governance</b> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>5. Approval of auditor's fees.</b>  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>6. Approval of directors' remuneration.</b>   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>7. Board of Directors' statement on determination of fixed pay and other remuneration to senior executives pursuant to the Public Limited Companies Act.</b>      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>8. Election of the Board of Directors and Board Chairman</b>  | <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 **9:30 a.m. on Thursday, 31 May 2012.**

for my/our \_\_\_\_\_ shares.

*Place:* \_\_\_\_\_

*Date:* \_\_\_\_\_

\_\_\_\_\_  
*(Name in block letters)*

\_\_\_\_\_  
*Shareholder's signature*