



## Notice of extraordinary general meeting of Ocean Yield ASA

Notice is hereby given of an extraordinary general meeting of Ocean Yield ASA. The extraordinary general meeting will be held on 5 November 2013, 9 a.m. at Felix Conference Center, Bryggetorget 3, 0250 Oslo, Norway.

Ballots will be distributed at the meeting venue from 8 to 9 a.m. on the day of the extraordinary general meeting.

The following matters are on the agenda of the meeting:

- 1. Opening of the general meeting and approval of notice of meeting and agenda.**
- 2. Election of the chairman of the meeting**
- 3. Election of a person to co-sign the minutes of meeting along with the chairman of the meeting.**
- 4. Power of attorney to the board of directors to resolve and declare dividends.**

### The shares of the company and the right to vote for shares

The company's share capital is NOK 1 337 361 100 divided into 133 736 110 shares each having a par value of NOK 10. Each share carries one vote. There are no limitations for voting rights set out in the Articles of Association. As of 1 October 2013, the company holds no treasury shares.

The board has appointed CEO, Lars Solbakken to open the general meeting.

Each shareholder has the right to vote for the number of shares owned by the shareholder and registered on an account in the Norwegian Central Securities Depository (VPS) belonging to the shareholder at the time of the general meeting. If a shareholder has acquired shares and the share acquisition has not been registered with the Norwegian Central Securities Depository (VPS) at the time of the general meeting, voting rights for the acquired shares may only be exercised if the acquisition is reported to the Norwegian Central Securities Depository (VPS) and proven at the general meeting. In case of ownership transfer, the parties may agree that the seller can exercise the shareholder rights until the rights have been assumed by the acquirer.

Voting rights on shares registered in VPS accounts belonging to custodians, cf. the public limited liability companies act § 4-10, may, from the company's point of view, not be exercised either by the beneficial owner or the custodian. However, the beneficial owner of the shares may exercise voting rights if he proves that he has taken the necessary actions to terminate the custodianship of the shares and that the shares will be transferred to an ordinary VPS account in the name of the owner. If the owner can prove that he has initiated such measures and that he has a real shareholder interest in the company, he may, in the opinion of the company, vote for the shares even if they are not yet registered in an ordinary VPS account.

### The shareholders' rights

A shareholder cannot demand that new items are added to the agenda when the deadline for such request has expired, cf. § 5-11 second sentence of the Norwegian Public Limited Companies Act. A shareholder has the right to make proposals for a resolution regarding the items which will be considered by the general meeting.

A shareholder has the right to require board members and the CEO to provide necessary information to the general meeting that may influence:

1. the approval of the annual accounts and the annual report;
2. items which have been presented to the shareholders for decision;
3. the company's financial position, including information on other companies in which the company participates, and other items to be considered at the general meeting, unless the information requested may not be disclosed without causing disproportionate damage to the company.

If additional information is necessary, and an answer cannot be given at the general meeting, a written answer shall be prepared within two weeks from the date of the general meeting. Such answer shall be available to the shareholders at the company's premises and be sent to shareholders requesting the information. If the answer is considered material for evaluation of the circumstances mentioned in the previous paragraph, the answer should be sent to all shareholders with known address.

### Registration of attendance to the general meeting

Shareholders who wish to participate at the annual general meeting, either in person or by proxy, may register attendance via Ocean Yields website - [www.oceanyield.no/Investor-Relations](http://www.oceanyield.no/Investor-Relations) - (PIN-code and reference number from the notice of attendance is required). Alternatively, notice of attendance or proxy may be submitted via VPS Investor Services. Notice of attendance may also be scanned and sent by email to [genf@dnb.no](mailto:genf@dnb.no), be submitted by post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or be faxed to +47 22 48 11 71. Notification of attendance must be sent electronically or received no later than 4 p.m. on 1 November 2013. Shareholders who fail to register by this deadline may be denied access to the annual general meeting and denied the right to vote, cf. the company's articles of association section 8.

### Proxy

A shareholder, not present at the general meeting, may grant proxy to a nominated proxy holder. Any proxy not naming proxy holder will be deemed given to the chairman of the board of directors or a person designated by him. Enclosed with the Notice of general meeting is a form for granting proxy. The proxy may be submitted via VPS Investor Services or the Company's website - [www.oceanyield.no/Investor-Relations](http://www.oceanyield.no/Investor-Relations) (PIN-code and reference number from the Notice of Attendance is required). The proxy may also be submitted by e-mail to [genf@dnb.no](mailto:genf@dnb.no), by post to DNB Bank ASA, Verdipapirservise, P.O.Box 1600 Sentrum, NO-0021 Oslo, Norway or to telefax to +47 22 48 11 71.

Shareholders may also grant proxy with voting instructions. A separate proxy form for such detailed voting instructions is enclosed with the Notice of Attendance. Proxy with voting instructions may be submitted by e-mail to [genf@dnb.no](mailto:genf@dnb.no), by post to DNB Bank ASA, Verdipapirservise, P.O.Box 1600 Sentrum, NO-0021 Oslo, Norway or to telefax to +47 22 48 11 71. Online registration of proxy with voting instructions is not possible.

For all proxies with and without instructions, the same deadline applies as for notification of attendance, being no later than 4p.m. on 1 November 2013. Proxies must arrive before this deadline.

**Voting by means of electronic communication prior to the general meeting**

A shareholder, not present himself at the general meeting, may prior to the general meeting cast vote on each agenda item via the Company's website - [www.oceanyield.no/Investor-Relations](http://www.oceanyield.no/Investor-Relations) or via "Investortjenester" (Investor services). (PIN-code and reference number from the Notice of Attendance is required). The deadline for prior voting is 4 p.m. on 1 November 2013. Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn in the event a shareholder attends the general meeting in person or by proxy.

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The Board of Directors has proposed that the meeting is chaired by the CEO, Lars Solbakken.

The following documents will be available on [www.oceanyield.no/Investor-Relations](http://www.oceanyield.no/Investor-Relations):

- this notice and the enclosed form for Notice of Attendance/Proxy
- the board of directors' proposed resolutions for the general meeting for the items listed above

11 October 2013

Ocean Yield ASA  
The Board of directors

Enclosure: Notice of Attendance/Proxy and proposed general meeting resolution