

**MINUTES**  
**OF**  
**THE ANNUAL GENERAL MEETING**  
**OF**  
**ORKLA ASA**

On 25 April 2019, the Annual General Meeting of Orkla ASA (the “Company”) was held at Ingeniørenes Hus, Kronprinsens gate 17, Oslo.

The meeting was opened by the Chair of the Board of Directors, Stein Erik Hagen.

Mr Hagen referred to the notice of meeting and confirmed that it had been sent to all shareholders with a known address. In accordance with Article 12, second paragraph, of the Articles of Association, the Board of Directors had decided that the documents to be considered at the General Meeting would not be sent out with the notice, but would instead be made available to shareholders on the Company’s website.

The following documents have been made available on the Company’s website: the annual Financial Statements and Annual Report of the Board of Directors, the Auditor’s Report and the Nomination Committee’s recommendations dated 18 March 2019, and the annexes relating to agenda items 3, 4 and 6 dated 4 April 2019.

A list was then made of the shareholders and proxies attending the meeting.

Those present were:

122 persons with voting rights. Those who voted in advance, attended the meeting or had given proxy represented a total of 486,380,673 shares and votes. The represented shares were equivalent to 48.66 per cent of the Company’s voting shares, i.e. excluding the Company’s treasury shares.

Those present also included:

President and CEO Peter A. Ruzicka.

Chair of the Board of Directors Stein Erik Hagen.

The Company’s elected auditor, Ernst & Young AS, represented by State Authorised Public Accountant Erik Mamelund.

Members of the Board of Directors and the Group Executive Board of Orkla ASA.

There were no comments on the notice of meeting or the agenda, and the meeting was declared lawfully convened.

The following matters were considered at the meeting:

**1. Election of Meeting Chair**

Anders Christian Stray Ryssdal was elected Meeting Chair. A detailed list of the voting results is appended to these minutes.

Ann Kristin Brautaset was unanimously elected to co-sign the minutes with the Meeting Chair.

**2. Approval of the 2018 Financial Statements for Orkla ASA and the Orkla Group and the 2018 Directors' Report, including approval of a share dividend for 2018 of NOK 2.60 per share excluding shares owned by the Group**

The Directors' Report and the proposed 2018 Financial Statements for Orkla ASA and the Orkla Group were presented together with the Auditor's Report.

President and CEO Peter A. Ruzicka reported on the development and strategic position of the Orkla Group. CFO Jens Bjørn Staff elaborated on the main points in the Financial Statements.

Chair of the Board of Directors Stein Erik Hagen gave an account of the assessments on which the Board's share dividend proposal was based.

State Authorised Public Accountant Erik Mamelund read the Auditor's Report to the General Meeting.

Shareholders were given an opportunity to give comments and ask questions.

*The General Meeting then approved the 2018 Financial Statements for Orkla ASA and the Orkla Group, the 2018 Directors' Report, and the share dividend for 2018 of NOK 2.60 per share excluding shares owned by the Group.*

A detailed list of the voting results is appended to these minutes.

**3. Orkla's terms and conditions policy, remuneration of executive management and the Group's incentive programmes**

The Meeting Chair provided an introduction to the rules governing the Board of Directors' statement on the determination of the pay and other remuneration of executive management pursuant to section 6-16(a) of the Public Limited Liability Companies Act, which the General Meeting is required to consider under the Act. The Board of Directors' statement can be found in Note 5 to the 2018 Financial Statements for Orkla ASA, which is included in Orkla's Annual Report and is also appended to the notice of meeting.

3.1 Explanation of Orkla's terms and conditions policy and the Board of Directors' statement on the determination of the pay and other remuneration of executive management

Deputy Chair of the Board, Grace Reksten Skaugen, reviewed Orkla's terms and conditions policy and the Board of Directors' statement.

3.2 Advisory vote on the Board of Directors' guidelines on the determination of pay and other remuneration of the Group Executive Board for the coming financial year

*The General Meeting endorsed the Board of Directors' statement on the pay and other remuneration of the Group Executive Board as described in Note 5 (ii) to Orkla ASA's 2018 Financial Statements.*

A detailed list of the voting results is appended to these minutes.

3.3 Approval of the guidelines on share-related incentive programmes for the coming financial year

*The General Meeting approved the Board of Directors' guidelines on share-based remuneration as described in Note 5 (iii) to Orkla ASA's 2018 Financial statements relating to (i) long-term incentives for executive management and key employees, provided that the LTI amount is adjusted according to the total return on the Orkla share, and (ii) 25 per cent discounted shares for employees with condition that the shares may not be sold until 24 months after the purchase is made.*

A detailed list of the voting results is appended to these minutes.

#### **4. Report on the Company's corporate governance**

The Meeting Chair provided an introduction to the rules governing Corporate Governance and referred to the Board of Directors' corporate governance report which is included in Orkla's Annual Report and to the annex to agenda item 4. The General Meeting took due note of the report.

#### **5. Reduction of capital by cancellation of treasury shares**

The Chair of the Board of Directors explained the Board's proposal to reduce the company's share capital by cancelling 17,500,000 shares owned by Orkla ASA in accordance with the Public Limited Companies Act.

The General Meeting adopted, the following resolution in keeping with the Board's proposal:

*The General Meeting of Orkla ASA resolves to reduce share capital by NOK 21,875,000 from NOK 1,273,663,712.50 to NOK 1,251,788,712.50 by cancelling 17,500,000 shares owned by Orkla ASA. The number of shares in the company will be reduced from 1,018,930,970 to 1,001,430,970. The amount by which the share capital*



*is reduced will be used to cancel treasury shares.*

Article 1, first sentence, of the Articles of Association, with effect from the entry into force of the reduction of capital upon registration in the Register of Business Enterprises will then read:

*"Orkla ASA is a public limited company with share capital of NOK 1,251,788,712.50 divided between 1,001,430,970 fully paid up shares, each with a par value of NOK 1.25."*

## **6. Authorisation to acquire treasury shares**

At the Annual General Meeting on 12 April 2018, the Board of Directors was authorised to acquire shares in Orkla ASA until the date of the Annual General Meeting in 2019.

An authorisation to acquire treasury shares was first granted at the Annual General Meeting on 7 May 1998, and has been renewed every year since then. The Board of Directors has used the authorisation to make modest purchases of treasury shares. The company has acquired 20,000,000 shares under the authorisation granted by the General Meeting in 2018.

As before, the reason for this proposal is to enable the Board of Directors to exercise the power under section 9-2 onwards of the Public Limited Liability Companies Act to acquire treasury shares totalling no more than 10 per cent of the Company's share capital. Shares acquired pursuant to this authorisation must be cancelled or used for employee incentive programmes.

In keeping with the Board of Directors' proposal, the General Meeting adopted the following resolution:

*The General Meeting of Orkla ASA hereby authorises the Board of Directors to permit the company to acquire shares in Orkla ASA with a nominal value of up to NOK 125,000,000, divided among a maximum of 100,000,000 shares, provided that the Company's holding of treasury shares does not exceed 10 per cent of shares outstanding at any given time. The amount that may be paid per share shall be no less than NOK 20 and no more than NOK 120. The Board of Directors shall be free to decide the methods of acquisition and disposal of treasury shares. This authorisation shall apply from 26 April 2019 until the date of the Annual General Meeting in 2020.*

*This authorisation may be used to fulfil existing incentive programmes for employees, and for employee incentive programmes adopted by the General Meeting in accordance with agenda item 3.3.*

A detailed list of the voting results is appended to these minutes.

In keeping with the Board of Directors' proposal, the General Meeting adopted the following resolution:

*The General Meeting of Orkla ASA hereby authorises the Board of Directors to permit*

*the company to acquire shares in Orkla ASA with a nominal value of up to NOK 125,000,000, divided among a maximum of 100,000,000 shares, provided that the company's holding of treasury shares does not exceed 10 per cent of shares outstanding at any given time. The amount that may be paid per share shall be no less than NOK 20 and no more than NOK 120. The Board of Directors shall be free to decide the methods of acquisition and disposal of treasury shares. This authorisation shall apply from 26 April 2019 until the date of the Annual General Meeting in 2020.*

*This authorisation may be used for the acquisition of shares for cancellation.*

A detailed list of the voting results is appended to these minutes.

## **7. Election of members and deputy member to the Board of Directors**

Chair of the Nomination Committee Anders Christian Stray Ryssdal reported on the work of the Nomination Committee and presented its overall recommendation regarding agenda items 7 to 11. The General Meeting then considered the individual elements in the Nomination Committee's recommendation.

The Nomination Committee proposed that the members of the Board of Directors be re-elected:

Stein Erik Hagen  
Grace Reksten Skaugen  
Ingrid Jonasson Blank  
Lars Dahlgren  
Nils Selte  
Liselott Kilaas  
Peter Agnefjäll

The Nomination Committee proposed Caroline Hagen Kjos re-elected as personal deputy member for Stein Erik Hagen and Nils Selte.

Shareholders were given an opportunity to nominate other candidates.

The Nomination Committee was of the opinion that an annual assessment of the overall composition of the Board of Directors will result in greater flexibility, and proposed that, as last year, the term of office be set at one year.

The Nomination Committee's recommendation was adopted. A detailed list of the voting results is appended to these minutes.

*The following members were elected for a term of one year:*

*Stein Erik Hagen  
Grace Reksten Skaugen  
Ingrid Jonasson Blank  
Lars Dahlgren*

*Nils Selte  
Liselott Kilaas  
Peter Agneffäll*

*The following deputy member was elected for a term of one year:*

*Caroline Hagen Kjos*

## **8. Election of the Chair and Deputy Chair of the Board of Directors**

The Chair of the Nomination Committee, Anders Christian Stray Ryssdal, referred to the review of the Nomination Committee's recommendation. The term of office will be set at one year. Shareholders were given an opportunity to ask questions, comment and nominate other candidates.

The Nomination Committee's recommendation was adopted. A detailed list of the voting results is appended to these minutes.

*Stein Erik Hagen was elected Chair of the Board of Directors for a term of one year.*

*Grace Reksten Skaugen was elected Deputy Chair of the Board of Directors for a term of one year.*

## **9. Election of member to the Nomination Committee**

The Chair of the Nomination Committee, Anders Christian Stray Ryssdal, referred to the review of the Nomination Committee's recommendation.

The following member of the Nomination Committee was up for election:

Nils-Henrik Pettersson

The shareholders were given an opportunity to nominate other candidates.

Pursuant to Article 13, first paragraph, of the Articles of Association, it was proposed that the term of office be set at two years, i.e. until the Annual General Meeting in 2021.

The recommendation of the Nomination Committee was adopted. A detailed list of the voting results is appended to these minutes.

*The following member was elected for a term of two years:*

*Nils-Henrik Pettersson*



## 10. Approval of remuneration to the members of the Board of Directors

The Chair of the Nomination Committee, Anders Christian Stray Ryssdal, referred to the review of the Nomination Committee's recommendation. The Nomination Committee wished to maintain the practice of adjusting the fee rates of the Board of Directors annually, in accordance with the general wage trend.

The recommendation of the Nomination Committee was adopted. A detailed list of the voting results is appended to these minutes.

*The following fee rates were approved:*

*The Board of Directors:*

<i>Board Chair</i>	<i>NOK 843,000 per year</i>
<i>Deputy Board Chair</i>	<i>NOK 679,000 per year</i>
<i>Shareholder elected Board member</i>	<i>NOK 537,000 per year</i>
<i>Employee elected Board member</i>	<i>NOK 442,000 per year</i>
<i>Deputy member</i>	<i>NOK 27,500 per meeting</i>

*In addition, shareholder-elected Board members residing outside of Norway receive an additional NOK 18,000 for each Board meeting they attend and this will apply also to shareholder-elected deputy members.*

*Compensation Committee:*

<i>Committee Chair</i>	<i>NOK 144,000 per year</i>
<i>Member</i>	<i>NOK 108,000 per year</i>

*Audit Committee:*

<i>Committee Chair</i>	<i>NOK 181,000 per year</i>
<i>Member</i>	<i>NOK 121,000 per year</i>

## 11. Approval of remuneration to the members of the Nomination Committee

The Chair of the Nomination Committee, Anders Christian Stray Ryssdal, referred to the review of the Nomination Committee's recommendation. The Nomination Committee wished to maintain the practice of adjusting the fee rates of the Nomination Committee annually, in accordance with the general wage trend.

The recommendation of the Nomination Committee was adopted. A detailed list of the voting results is appended to these minutes.

*The following fee rates were approved:*

<i>Committee Chair</i>	<i>NOK 65,000 per year</i>
<i>Member</i>	<i>NOK 47,000 per year</i>
<i>Employee-elected representative</i>	<i>NOK 6,500 per meeting</i>

## 12. Approval of the auditor's remuneration

Remuneration of NOK 3,353,034 for the auditor was proposed for 2018.

The Meeting Chair referred to Note 5 to the Financial Statements for Orkla ASA, and reported on the total fees for the Group auditor and other auditors for 2018, including the breakdown between audit fees and fees for other services.

The auditor's remuneration was then approved. A detailed list of the voting results is appended to these minutes.

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There was no other business, and the meeting was adjourned.

Oslo, 25 April 2019

(sign.).....  
Anders Christian Stray Ryssdal  
Meeting Chair

(sign.).....  
Ann Kristin Brautaset

Annex: Voting results by agenda item.



## Protocol for general meeting ORKLA ASA A-AKSJER

ISIN:	<u>NO0003733800 ORKLA ASA A-AKSJER</u>
General meeting date:	25/04/2019 15.00
Today:	25.04.2019

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
<b>Agenda item 1 Election of meeting chair</b>						
A - aksje	486,311,780	7,556	486,319,336	61,337	0	486,380,673
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.99 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.73 %	0.00 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>486,311,780</b>	<b>7,556</b>	<b>486,319,336</b>	<b>61,337</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 2 Approval of the financial statements for 2018, including distribution of a dividend</b>						
A - aksje	486,000,731	320,295	486,321,026	59,647	0	486,380,673
votes cast in %	99.93 %	0.07 %		0.00 %		
representation of sc in %	99.92 %	0.07 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.70 %	0.03 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>486,000,731</b>	<b>320,295</b>	<b>486,321,026</b>	<b>59,647</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 3.2 Advisory vote on the Board of Directors' guidelines for the remuneration of the executive management for the coming financial year</b>						
A - aksje	474,986,322	11,318,056	486,304,378	76,295	0	486,380,673
votes cast in %	97.67 %	2.33 %		0.00 %		
representation of sc in %	97.66 %	2.33 %	99.98 %	0.02 %	0.00 %	
total sc in %	46.62 %	1.11 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>474,986,322</b>	<b>11,318,056</b>	<b>486,304,378</b>	<b>76,295</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 3.3 Approval of guidelines for share-based incentive programmes for the coming financial year</b>						
A - aksje	356,321,115	113,241,507	469,562,622	16,818,051	0	486,380,673
votes cast in %	75.88 %	24.12 %		0.00 %		
representation of sc in %	73.26 %	23.28 %	96.54 %	3.46 %	0.00 %	
total sc in %	34.97 %	11.11 %	46.08 %	1.65 %	0.00 %	
<b>Total</b>	<b>356,321,115</b>	<b>113,241,507</b>	<b>469,562,622</b>	<b>16,818,051</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 5 Reduction of capital by cancellation of treasury shares</b>						
A - aksje	486,300,825	18,681	486,319,506	61,167	0	486,380,673
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.98 %	0.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.73 %	0.00 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>486,300,825</b>	<b>18,681</b>	<b>486,319,506</b>	<b>61,167</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 6 (ii) Authorisation to acquire treasury shs. to be utilised to fulfil employee incentive progr. and incentive programmes adopted by the GM in acc.</b>						
A - aksje	485,866,681	453,155	486,319,836	60,837	0	486,380,673
votes cast in %	99.91 %	0.09 %		0.00 %		
representation of sc in %	99.89 %	0.09 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.68 %	0.04 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>485,866,681</b>	<b>453,155</b>	<b>486,319,836</b>	<b>60,837</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 6 (iii) Authorisation to acquire treasury shares to be utilised to acquire shares for cancellation</b>						
A - aksje	485,588,365	535,737	486,124,102	256,571	0	486,380,673
votes cast in %	99.89 %	0.11 %		0.00 %		
representation of sc in %	99.84 %	0.11 %	99.95 %	0.05 %	0.00 %	
total sc in %	47.66 %	0.05 %	47.71 %	0.03 %	0.00 %	
<b>Total</b>	<b>485,588,365</b>	<b>535,737</b>	<b>486,124,102</b>	<b>256,571</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.1 Stein Erik Hagen</b>						
A - aksje	474,049,503	12,271,503	486,321,006	59,667	0	486,380,673
votes cast in %	97.48 %	2.52 %		0.00 %		
representation of sc in %	97.47 %	2.52 %	99.99 %	0.01 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
total sc in %	46.52 %	1.20 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>474,049,503</b>	<b>12,271,503</b>	<b>486,321,006</b>	<b>59,667</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.2 Grace Reksten Skaugen</b>						
A - aksje	478,249,856	8,071,150	486,321,006	59,667	0	486,380,673
votes cast in %	98.34 %	1.66 %		0.00 %		
representation of sc in %	98.33 %	1.66 %	99.99 %	0.01 %	0.00 %	
total sc in %	46.94 %	0.79 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>478,249,856</b>	<b>8,071,150</b>	<b>486,321,006</b>	<b>59,667</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.3 Ingrid Jonasson Blank</b>						
A - aksje	476,618,128	9,701,378	486,319,506	61,167	0	486,380,673
votes cast in %	98.01 %	2.00 %		0.00 %		
representation of sc in %	97.99 %	2.00 %	99.99 %	0.01 %	0.00 %	
total sc in %	46.78 %	0.95 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>476,618,128</b>	<b>9,701,378</b>	<b>486,319,506</b>	<b>61,167</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.4 Lars Dahlgren</b>						
A - aksje	485,846,549	472,957	486,319,506	61,167	0	486,380,673
votes cast in %	99.90 %	0.10 %		0.00 %		
representation of sc in %	99.89 %	0.10 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.68 %	0.05 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>485,846,549</b>	<b>472,957</b>	<b>486,319,506</b>	<b>61,167</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.5 Nils K. Selte</b>						
A - aksje	417,135,773	69,183,733	486,319,506	61,167	0	486,380,673
votes cast in %	85.77 %	14.23 %		0.00 %		
representation of sc in %	85.76 %	14.22 %	99.99 %	0.01 %	0.00 %	
total sc in %	40.94 %	6.79 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>417,135,773</b>	<b>69,183,733</b>	<b>486,319,506</b>	<b>61,167</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.6 Liselott Kilaas</b>						
A - aksje	479,694,616	6,624,890	486,319,506	61,167	0	486,380,673
votes cast in %	98.64 %	1.36 %		0.00 %		
representation of sc in %	98.63 %	1.36 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.08 %	0.65 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>479,694,616</b>	<b>6,624,890</b>	<b>486,319,506</b>	<b>61,167</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.7 Peter Agnefjäll</b>						
A - aksje	476,331,352	9,988,154	486,319,506	61,167	0	486,380,673
votes cast in %	97.95 %	2.05 %		0.00 %		
representation of sc in %	97.93 %	2.05 %	99.99 %	0.01 %	0.00 %	
total sc in %	46.75 %	0.98 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>476,331,352</b>	<b>9,988,154</b>	<b>486,319,506</b>	<b>61,167</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 7.8 Caroline Hagen Kjos (varamedlem)</b>						
A - aksje	486,291,798	29,208	486,321,006	59,667	0	486,380,673
votes cast in %	99.99 %	0.01 %		0.00 %		
representation of sc in %	99.98 %	0.01 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.73 %	0.00 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>486,291,798</b>	<b>29,208</b>	<b>486,321,006</b>	<b>59,667</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 8.1 Stein Erik Hagen</b>						
A - aksje	479,153,276	7,167,760	486,321,036	59,637	0	486,380,673
votes cast in %	98.53 %	1.47 %		0.00 %		
representation of sc in %	98.51 %	1.47 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.03 %	0.70 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>479,153,276</b>	<b>7,167,760</b>	<b>486,321,036</b>	<b>59,637</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 8.2 Grace Reksten Skaugen</b>						
A - aksje	483,438,953	2,882,083	486,321,036	59,637	0	486,380,673
votes cast in %	99.41 %	0.59 %		0.00 %		
representation of sc in %	99.40 %	0.59 %	99.99 %	0.01 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
total sc in %	47.45 %	0.28 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>483,438,953</b>	<b>2,882,083</b>	<b>486,321,036</b>	<b>59,637</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 9 Election of member of the Nomination Committee Nils-Henrik Pettersson</b>						
A - aksje	484,142,060	2,169,050	486,311,110	69,563	0	486,380,673
votes cast in %	99.55 %	0.45 %		0.00 %		
representation of sc in %	99.54 %	0.45 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.52 %	0.21 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>484,142,060</b>	<b>2,169,050</b>	<b>486,311,110</b>	<b>69,563</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 10 Remuneration of members and deputy member of the Board of Directors</b>						
A - aksje	485,358,153	951,569	486,309,722	70,951	0	486,380,673
votes cast in %	99.80 %	0.20 %		0.00 %		
representation of sc in %	99.79 %	0.20 %	99.99 %	0.02 %	0.00 %	
total sc in %	47.63 %	0.09 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>485,358,153</b>	<b>951,569</b>	<b>486,309,722</b>	<b>70,951</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 11 Remuneration of members of the Nomination Committee</b>						
A - aksje	486,141,702	168,020	486,309,722	70,951	0	486,380,673
votes cast in %	99.97 %	0.04 %		0.00 %		
representation of sc in %	99.95 %	0.04 %	99.99 %	0.02 %	0.00 %	
total sc in %	47.71 %	0.02 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>486,141,702</b>	<b>168,020</b>	<b>486,309,722</b>	<b>70,951</b>	<b>0</b>	<b>486,380,673</b>
<b>Agenda item 12 Approval of the Auditor's fee</b>						
A - aksje	485,485,585	833,206	486,318,791	61,882	0	486,380,673
votes cast in %	99.83 %	0.17 %		0.00 %		
representation of sc in %	99.82 %	0.17 %	99.99 %	0.01 %	0.00 %	
total sc in %	47.65 %	0.08 %	47.73 %	0.01 %	0.00 %	
<b>Total</b>	<b>485,485,585</b>	<b>833,206</b>	<b>486,318,791</b>	<b>61,882</b>	<b>0</b>	<b>486,380,673</b>

Registrar for the company:

DNB Bank ASA

Signature company:

ORKLA ASA A-AKSJER

**Share information**

Name	Total number of shares	Nominal value	Share capital	Voting rights
A - aksje	1,018,930,970	1.25	1,273,663,712.50	Yes
<b>Sum:</b>				

**§ 5-17 Generally majority requirement**

requires majority of the given votes

**§ 5-18 Amendment to resolution**Requires two-thirds majority of the given votes  
like the issued share capital represented/attended on the general meeting



## Total Represented

ISIN:	<u>NO0003733800 ORKLA ASA A-AKSJER</u>
General meeting date:	25/04/2019 15.00
Today:	25.04.2019

**Number of persons with voting rights represented/attended : 122**

	<b>Number of shares</b>	<b>% sc</b>
Total shares	1,018,930,970	
- own shares of the company	19,410,259	
Total shares with voting rights	999,520,711	
Represented by own shares	330,101,555	33.03 %
Represented by advance vote	1,623,539	0.16 %
<b>Sum own shares</b>	<b>331,725,094</b>	<b>33.19 %</b>
Represented by proxy	5,376,927	0.54 %
Represented by voting instruction	149,278,652	14.94 %
<b>Sum proxy shares</b>	<b>154,655,579</b>	<b>15.47 %</b>
<b>Total represented with voting rights</b>	<b>486,380,673</b>	<b>48.66 %</b>
<b>Total represented by share capital</b>	<b>486,380,673</b>	<b>47.73 %</b>

Registrar for the company:

DNB Bank ASA

Signature company:

ORKLA ASA A-AKSJER

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