

MINUTES
OF
THE ANNUAL GENERAL MEETING
OF
ORKLA ASA

On 20 April 2017, 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 17 March 2017, and the annexes relating to agenda items 3, 4, 5 and 9.1 dated 30 March 2017.

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

Those present were:

124 persons with voting rights. Those who voted in advance, attended the meeting or had granted a proxy represented a total 482 422 297 shares and votes. The represented shares were equivalent to 47,44 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 2016 Financial Statements for Orkla ASA and the Orkla Group and the 2016 Directors' Report, including approval of a share dividend for 2016 of NOK 2.60 per share excluding shares owned by the Group

The Directors' Report and the proposed 2016 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 status and strategy of the Orkla Group. Head Nutritionist at Orkla Foods Norway, Linn Anne Brunborg, gave a presentation on nutrition and health as a competitive advantage. 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 2016 Financial Statements for Orkla ASA and the Orkla Group, the 2016 Directors' Report, and the share dividend for 2016 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 compensation and benefits 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 may be found in Note 5 to the 2016 Financial Statements for Orkla ASA, which are included in Orkla's Annual Report and also appended to the notice of meeting.

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

The Chair of the Compensation Committee, Grace Reksten Skaugen, reviewed Orkla's compensation and benefits 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 2016 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 relating to (i) long-term incentives for executive management and key employees, provided that the bonus bank is adjusted according to the total return on the Orkla share, and (ii) the sale of shares to employees at a 30 per cent discount.

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

4. Report on the Company's corporate governance

Chair of the Board of Directors Stein Erik Hagen presented the Board of Directors' corporate governance report. The General Meeting took due note of the report.

5. Authorisation to acquire treasury shares

At the Annual General Meeting on 14 April 2016, the Board of Directors was authorised to acquire shares in Orkla ASA until the date of the Annual General Meeting in 2017.

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 repurchases of Orkla shares. The company has acquired 1,500,000 shares in Orkla ASA under the authorisation granted by the General Meeting in 2016, to be used in Orkla's share and incentive programme for employees.

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 Orkla 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 100. The Board of Directors shall be free to decide the methods of acquisition and disposal of treasury shares. This authorisation shall apply from 21 April 2017 until the date of the Annual General Meeting in 2018.

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 100. The Board of Directors shall be free to decide the methods of acquisition and disposal of treasury shares. This authorisation shall apply from 21 April 2017 until the date of the Annual General Meeting in 2018.

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

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

6. 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 6 to 10. 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
Lisbeth Valther
Ingrid Jonasson Blank

Lars Dahlgren
Nils Selte

The Nomination Committee further proposed that Liselott Kilaas be elected as new member of the Board of Directors.

The Nomination Committee proposed that Caroline Hagen Kjos be 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
Lisbeth Valther
Ingrid Jonasson Blank
Lars Dahlgren
Nils Selte
Liselott Kilaas*

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

Caroline Hagen Kjos

7. Election of the Chair and Deputy Chair of the Board of Directors

The Chair of the Nomination Committee, Anders Christian Stray Ryssdal, gave an account of the Nomination Committee's recommendation. The term of office will be set at one year. Shareholders were given an opportunity to ask questions, give comments 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.

8. Election of member to the Nomination Committee

The Chair of the Nomination Committee, Anders Christian Stray Ryssdal, gave an account 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 2019.

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

9. Approval of remuneration of 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. Further, the Nomination Committee wished to introduce a procedure whereby shareholder-elected Board members are required to use 1/3 of their gross Board fee to purchase shares in Orkla, and to amend the Instructions for the Nomination Committee accordingly.

9.1 Amendments to the Instructions for the Nomination Committee

The General Meeting adopted the following resolution in accordance with the recommendation of the Nomination Committee:

Point 4.4 is to be amended to read as follows:

4.4 General criteria for the recommendations

The recommendations shall be reasoned, state the term of office and contain the following information on new candidates:

- *expertise*
- *capacity*
- *independence*
- *age*
- *education*
- *work experience*
- *how long they have held offices, if any, in Orkla*
- *any other assignments carried out for Orkla*
- *important assignments in other companies and organisations*

- for new members to be elected to the Board, a confirmation of the candidate's acceptance of the share purchase arrangement; see point 4.5
- for members proposed for re-election, information as to whether shares have been acquired in accordance with the share purchase arrangement; see point 4.5

When re-election of a member is proposed, the recommendation may refer to information in the Annual Report, etc.

New point 4.5 is to read as follows:

4.5 Utilisation of Board fee to purchase shares

The shareholder-elected members of the Board are required to utilise 1/3 of their gross Board fee (excluding any fee for committee work and any additional fee for members residing outside of Norway) to purchase shares in Orkla until they (including their related parties) own shares in Orkla with a value equivalent to two times their gross Board fee (excluding any fee for committee work and any additional fee for members residing outside of Norway),

Acquisitions must be made in accordance with applicable legislation and the Rules for Primary Insiders at Orkla and Orkla's Instructions for Handling Inside Information. Acquisitions shall be made as soon as possible after the Board election has taken place, but by the end of the year at the latest.

The shares shall be retained as long as the Board member serves on the Board. However, this does not apply to shareholdings with a value that exceeds two times the member's Board fee.

The Nomination Committee shall verify compliance with the share purchase arrangement. Compliance with the share purchase arrangement will be part of the Nomination Committee's assessment of candidates to be nominated for election for the following term.

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

9.2 Remuneration of the members of the Board of Directors

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 800,000 per year</i>
<i>Deputy Board Chair</i>	<i>NOK 645,000 per year</i>
<i>Shareholder-elected Board member</i>	<i>NOK 510,000 per year</i>
<i>Employee-elected Board member</i>	<i>NOK 420,000 per year</i>
<i>Deputy member</i>	<i>NOK 27,000 per meeting</i>

In addition, shareholder-elected Board members residing outside of Norway receive an additional NOK 17,000 for each Board meeting they attend and this will apply also to shareholder-elected deputy members.

Compensation Committee:

<i>Committee Chair</i>	<i>NOK 137,000 per year</i>
<i>Member</i>	<i>NOK 102,500 per year</i>

Audit Committee:

<i>Committee Chair</i>	<i>NOK 172,000 per year</i>
<i>Member</i>	<i>NOK 115,000 per year</i>

10. Approval of remuneration of 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 61,500 per year</i>
<i>Member</i>	<i>NOK 45,000 per year</i>
<i>Employee-elected representative</i>	<i>NOK 6,000 per meeting</i>

11. Approval of the auditor's remuneration

Remuneration of NOK 2,732,123 for the auditor was proposed for 2016.

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 2016, 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.

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

Oslo, 20 April 2017

.....
Anders Christian Stray Ryssdal
Meeting Chair

.....
Ann Kristin Brautaset

Annex: Voting results by agenda item.

Protocol for general meeting ORKLA ASA A-AKSJER

ISIN: NO0003733800 ORKLA ASA A-AKSJER
 General meeting date: 20/04/2017 15.00
 Today: 20.04.2017

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 1 Election of meeting chair						
A - aksje	482,412,468	7,767	482,420,235	2,062	0	482,422,297
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.35 %	0.00 %	47.35 %	0.00 %	0.00 %	
Total	482,412,468	7,767	482,420,235	2,062	0	482,422,297
Agenda item 2 Approval of the financial statements for 2016, including distribution of a dividend						
A - aksje	482,165,010	256,840	482,421,850	447	0	482,422,297
votes cast in %	99.95 %	0.05 %		0.00 %		
representation of sc in %	99.95 %	0.05 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.32 %	0.03 %	47.35 %	0.00 %	0.00 %	
Total	482,165,010	256,840	482,421,850	447	0	482,422,297
Agenda item 3.2 Advisory vote on the Board of Directors guidelines for the remuneration of the executive management for the coming financial year						
A - aksje	471,708,832	7,205,884	478,914,716	3,507,581	0	482,422,297
votes cast in %	98.50 %	1.51 %		0.00 %		
representation of sc in %	97.78 %	1.49 %	99.27 %	0.73 %	0.00 %	
total sc in %	46.29 %	0.71 %	47.00 %	0.34 %	0.00 %	
Total	471,708,832	7,205,884	478,914,716	3,507,581	0	482,422,297
Agenda item 3.3 Approval of guidelines for share-based incentive programmes for the coming financial year						
A - aksje	421,655,395	60,668,213	482,323,608	98,689	0	482,422,297
votes cast in %	87.42 %	12.58 %		0.00 %		
representation of sc in %	87.40 %	12.58 %	99.98 %	0.02 %	0.00 %	
total sc in %	41.38 %	5.95 %	47.34 %	0.01 %	0.00 %	
Total	421,655,395	60,668,213	482,323,608	98,689	0	482,422,297
Agenda item 5(ii) Authorisation to acquire treasury shares to be utilised to fulfil existing employee						
A - aksje	479,042,270	3,371,280	482,413,550	8,747	0	482,422,297
votes cast in %	99.30 %	0.70 %		0.00 %		
representation of sc in %	99.30 %	0.70 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.01 %	0.33 %	47.35 %	0.00 %	0.00 %	
Total	479,042,270	3,371,280	482,413,550	8,747	0	482,422,297
Agenda item 5(iii) Authorisation to acquire treasury shares to be utilised to acquire shares for cancellation						
A - aksje	479,650,478	2,770,812	482,421,290	1,007	0	482,422,297
votes cast in %	99.43 %	0.57 %		0.00 %		
representation of sc in %	99.43 %	0.57 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.07 %	0.27 %	47.35 %	0.00 %	0.00 %	
Total	479,650,478	2,770,812	482,421,290	1,007	0	482,422,297
Agenda item 6 Election of members and deputy member of the Board of Directors						
A - aksje	464,012,440	18,407,053	482,419,493	2,804	0	482,422,297
votes cast in %	96.18 %	3.82 %		0.00 %		
representation of sc in %	96.18 %	3.82 %	100.00 %	0.00 %	0.00 %	
total sc in %	45.54 %	1.81 %	47.35 %	0.00 %	0.00 %	
Total	464,012,440	18,407,053	482,419,493	2,804	0	482,422,297
Agenda item 6.1 Stein Erik Hagen						
A - aksje	470,661,727	11,757,766	482,419,493	2,804	0	482,422,297
votes cast in %	97.56 %	2.44 %		0.00 %		
representation of sc in %	97.56 %	2.44 %	100.00 %	0.00 %	0.00 %	
total sc in %	46.19 %	1.15 %	47.35 %	0.00 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Total	470,661,727	11,757,766	482,419,493	2,804	0	482,422,297
Agenda item 6.2 Grace Reksten Skaugen						
A - aksje	477,897,812	3,726,399	481,624,211	798,086	0	482,422,297
votes cast in %	99.23 %	0.77 %		0.00 %		
representation of sc in %	99.06 %	0.77 %	99.84 %	0.17 %	0.00 %	
total sc in %	46.90 %	0.37 %	47.27 %	0.08 %	0.00 %	
Total	477,897,812	3,726,399	481,624,211	798,086	0	482,422,297
Agenda item 6.3 Ingrid Jonasson Blank						
A - aksje	475,162,346	7,256,947	482,419,293	3,004	0	482,422,297
votes cast in %	98.50 %	1.50 %		0.00 %		
representation of sc in %	98.50 %	1.50 %	100.00 %	0.00 %	0.00 %	
total sc in %	46.63 %	0.71 %	47.35 %	0.00 %	0.00 %	
Total	475,162,346	7,256,947	482,419,293	3,004	0	482,422,297
Agenda item 6.4 Lisbeth Valther						
A - aksje	482,154,755	264,538	482,419,293	3,004	0	482,422,297
votes cast in %	99.95 %	0.06 %		0.00 %		
representation of sc in %	99.95 %	0.06 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.32 %	0.03 %	47.35 %	0.00 %	0.00 %	
Total	482,154,755	264,538	482,419,293	3,004	0	482,422,297
Agenda item 6.5 Lars Dahlgren						
A - aksje	482,164,405	254,888	482,419,293	3,004	0	482,422,297
votes cast in %	99.95 %	0.05 %		0.00 %		
representation of sc in %	99.95 %	0.05 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.32 %	0.03 %	47.35 %	0.00 %	0.00 %	
Total	482,164,405	254,888	482,419,293	3,004	0	482,422,297
Agenda item 6.6 Nils K. Selte						
A - aksje	468,310,025	14,108,608	482,418,633	3,664	0	482,422,297
votes cast in %	97.08 %	2.93 %		0.00 %		
representation of sc in %	97.08 %	2.93 %	100.00 %	0.00 %	0.00 %	
total sc in %	45.96 %	1.39 %	47.35 %	0.00 %	0.00 %	
Total	468,310,025	14,108,608	482,418,633	3,664	0	482,422,297
Agenda item 6.7 Liselott Kilaas						
A - aksje	479,588,287	2,830,436	482,418,723	3,574	0	482,422,297
votes cast in %	99.41 %	0.59 %		0.00 %		
representation of sc in %	99.41 %	0.59 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.07 %	0.28 %	47.35 %	0.00 %	0.00 %	
Total	479,588,287	2,830,436	482,418,723	3,574	0	482,422,297
Agenda item 6.8 Caroline Hagen Kjos (deputy member)						
A - aksje	481,591,703	827,790	482,419,493	2,804	0	482,422,297
votes cast in %	99.83 %	0.17 %		0.00 %		
representation of sc in %	99.83 %	0.17 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.26 %	0.08 %	47.35 %	0.00 %	0.00 %	
Total	481,591,703	827,790	482,419,493	2,804	0	482,422,297
Agenda item 7.1 Election of the Chair of the Board of Directors: Stein Erik Hagen						
A - aksje	476,263,202	6,157,691	482,420,893	1,404	0	482,422,297
votes cast in %	98.72 %	1.28 %		0.00 %		
representation of sc in %	98.72 %	1.28 %	100.00 %	0.00 %	0.00 %	
total sc in %	46.74 %	0.60 %	47.35 %	0.00 %	0.00 %	
Total	476,263,202	6,157,691	482,420,893	1,404	0	482,422,297
Agenda item 7.2 Election of the Deputy Chair of the Board of Directors: Grace Reksten Skaugen						
A - aksje	480,149,095	2,270,228	482,419,323	2,974	0	482,422,297
votes cast in %	99.53 %	0.47 %		0.00 %		
representation of sc in %	99.53 %	0.47 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.12 %	0.22 %	47.35 %	0.00 %	0.00 %	

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Total	480,149,095	2,270,228	482,419,323	2,974	0	482,422,297
Agenda item 8 Election of member of the Nomination Committee: Nils-Henrik Pettersson						
A - aksje	481,457,901	168,280	481,626,181	796,116	0	482,422,297
votes cast in %	99.97 %	0.04 %		0.00 %		
representation of sc in %	99.80 %	0.04 %	99.84 %	0.17 %	0.00 %	
total sc in %	47.25 %	0.02 %	47.27 %	0.08 %	0.00 %	
Total	481,457,901	168,280	481,626,181	796,116	0	482,422,297
Agenda item 9.1 Amendments to the Instructions for the Nomination Committee						
A - aksje	482,392,628	1,601	482,394,229	28,068	0	482,422,297
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 %	47.34 %	0.00 %	47.34 %	0.00 %	0.00 %	
Total	482,392,628	1,601	482,394,229	28,068	0	482,422,297
Agenda item 9.2 Remuneration of members of the Board of Directors						
A - aksje	480,897,364	1,501,098	482,398,462	23,835	0	482,422,297
votes cast in %	99.69 %	0.31 %		0.00 %		
representation of sc in %	99.68 %	0.31 %	100.00 %	0.01 %	0.00 %	
total sc in %	47.20 %	0.15 %	47.34 %	0.00 %	0.00 %	
Total	480,897,364	1,501,098	482,398,462	23,835	0	482,422,297
Agenda item 10 Remuneration of members of the Nomination Committee						
A - aksje	482,227,609	170,853	482,398,462	23,835	0	482,422,297
votes cast in %	99.97 %	0.04 %		0.00 %		
representation of sc in %	99.96 %	0.04 %	100.00 %	0.01 %	0.00 %	
total sc in %	47.33 %	0.02 %	47.34 %	0.00 %	0.00 %	
Total	482,227,609	170,853	482,398,462	23,835	0	482,422,297
Agenda item 11 Approval of the Auditors fee						
A - aksje	480,917,293	1,503,527	482,420,820	1,477	0	482,422,297
votes cast in %	99.69 %	0.31 %		0.00 %		
representation of sc in %	99.69 %	0.31 %	100.00 %	0.00 %	0.00 %	
total sc in %	47.20 %	0.15 %	47.35 %	0.00 %	0.00 %	
Total	480,917,293	1,503,527	482,420,820	1,477	0	482,422,297

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
Sum:				

§ 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