
APPENDIX TO ITEM 7 OF THE AGENDA

To the General Meeting of Orkla ASA

ELECTION OF MEMBERS AND DEPUTY MEMBERS TO THE CORPORATE ASSEMBLY

1. Introduction

In 2010, the General Meeting of Orkla ASA adopted special instructions for the Nomination Committee (the Instructions). These Instructions may be found on the company's website www.orkla.com/investor. The Nomination Committee has organised its activities in accordance with the Instructions.

The Nomination Committee has considered the composition of the Corporate Assembly and its deputy members at several meetings. The Nomination Committee has contacted major shareholders for suggestions or comments in connection with the coming elections, and has spoken with representatives of several shareholders. Information on the way shareholders may submit comments and suggestions to the Nomination Committee has been available on the company's website. The Nomination Committee has had meetings with the Chair of the Board of Directors and the President and CEO of Orkla ASA.

The response received from shareholders is that the composition of the Corporate Assembly should be balanced and should reflect the composition of the shareholder body. This is in conformity with point 4.1 of the Instructions, which states that:

"Recommendations regarding the election of members to the Corporate Assembly [...] shall be based on ensuring broad representation of the company's shareholders."

The recommendation of the Nomination Committee is in compliance with the Instructions, and reflects the shareholders' interests and the composition of the shareholder body in the company.

Further grounds for the recommendation of the Nomination Committee will be provided at the General Meeting.

2. The Corporate Assembly

2.1 Members

At Orkla's Annual General Meeting in spring 2011, all of the members of the Corporate Assembly were elected for a term of one year, and consequently the following persons are up for election:

	<u>Elected from:</u>
Johan H. Andresen jr	(member 2001)
Idar Kreutzer	(member 2003)
Rune Bjerke	(member 2007)
Kjetil Houg	(member 2007)
Nils-Henrik Pettersson	(member 2003)
Gunn Wærsted	(deputy 2001-03, member 2003)
Lars Windfeldt	(member 2006)
Olaug Svarva	(deputy 1995-01, member 2006)
Dag Mejdell	(member 2006)
Marianne Blystad	(member 2006)
Nils Selte	(member 2008)
Terje Venold	(deputy 2001-09, member 2009)
Claus R. Flinder	(member 2010)
Ann Kristin Brautaset	(deputy 2006-10, member 2010)

The Nomination Committee recommends that the following Corporate Assembly members be re-elected:

	<u>No. of shares owned personally/company affiliation and shareholding at 31.12.2011</u>
Johan H. Andresen jr	(0)/Ferd AS (100 000)
Idar Kreutzer	(0)/Storebrand (15 057 684)
Rune Bjerke	(0)/DNB ASA (22 869 288)
Nils-Henrik Pettersson	(42 080)/Advokatfirmaet Schjødt AS (0)
Gunn Wærsted	(0)/Nordea (2 202 037)
Lars Windfeldt	(0)/Arcanum Eiendom AS (0)

Olaug Svarva	(0)/Folketrygdfondet (92 585 374)
Dag Mejdell	(15 350)/Posten Norge AS (0)
Marianne Blystad	(0)/Advokatfirma Ro Sommernes DA (0)
Nils Selte	(53 000)/The Canica system (249 142 000)
Terje Venold	(1 000)/Veidekke ASA (0)
Ann Kristin Brautaset	(0)/Folketrygdfondet (92 585 374)

The Nomination Committee further recommends that deputy members Odd Gleditsch d.y. and Gunnar Rydning be elected as new members of the Corporate Assembly. Information regarding Mr Gleditsch d.y. and Mr Rydning may be found as an attachment to this recommendation.

Under Article 8, fourth paragraph, of the Articles of Association, the term of election may be set at up to two years. The Nomination Committee is of the opinion that an annual assessment of the overall composition of the Corporate Assembly will ensure somewhat greater flexibility, and therefore proposes that the term of election be set, as last year, at one year, i.e. until the Annual General Meeting in 2013.

2.2 Deputy members

At Orkla's Annual General Meeting in spring 2011, all of the deputy members were elected for a term of one year (shown in the order in which they are to be summoned) and the following are therefore up for election:

	<u>Elected from:</u>
Odd Gleditsch d.y.	(2010)
Gunnar Rydning	(2011)
Scilla Treschow Hokholt	(2003)
Benedikte Bjørn	(2006)
Andreas Enger	(2007)
Mimi K. Berdal	(2009)

As stated under point 2.1 above, the Nomination Committee recommends that Mr Gleditsch d.y. and Mr Rydning be elected as new members of the Corporate Assembly. Due to a new position, Andreas Enger has declined re-election. The Nomination Committee recommends that the following deputy members be re-elected:

	<u>No. of shares owned personally/company affiliation and shareholding at 31.12.2011</u>
Scilla Treschow Hokholt	(71 965)/Fritzøe Gård (0)
Benedikte Bjørn	(0)/Statoil ASA (3 161 034)
Mimi K. Berdal	(0)

The Nomination Committee further recommends Kjetil Houg as new deputy member of the Corporate Assembly. Mr Houg has been an ordinary member of the Corporate Assembly since 2007. In connection with the fact that his employer, Oslo Pensjonskasse, has reduced its shareholding in the company, Mr Houg has confirmed to the Nomination Committee that he is standing for election as deputy member of the Corporate Assembly.

The Nomination Committee further recommends Camilla Hagen and Kirsten Idebøen as new deputy members of the Corporate Assembly. Information regarding Mr Houg, Ms Hagen and Ms Idebøen may be found as an attachment to this recommendation.

Under Article 8, fourth paragraph, of the Articles of Association, the term of election may be set at up to two years. As stated above, the Nomination Committee is of the opinion that an annual assessment of the overall composition of the Corporate Assembly will ensure somewhat greater flexibility, and therefore proposes that the term of election be set at one year, i.e. until the Annual General Meeting in 2013.

The Nomination Committee proposes to summon deputy members to attend meetings in the following order if a member is unable to attend.

Scilla Treschow Hokholt	(1)
Kjetil Houg	(2)
Camilla Hagen	(3)
Benedikte Bjørn	(4)
Kirsten Idebøen	(5)
Mimi K. Berdal	(6)

Oslo, 29 March 2012

Idar Kreutzer

Nils-Henrik Pettersson

Leiv Askvig

Olaug Svarva

ATTACHMENT RELATING TO POINT 2.1 OF THE RECOMMENDATION:**Odd Gleditsch d.y. (born in 1958)**

Education:	Cand. jur., 1985
Career:	Partner Tenden Advokatfirma ANS, 2009- Partner Advokatfirma JUSTIN ANS, 1998-09 Partner Advokatfirmaet Einar Abrahamsen & Co, 1989-97 Assistant advocate, Advokatfirmaet de Besche & Co, 1987-90 Bærum Tax Assessment Office, 1985-87
Elected offices:	Jotun AS; Chair of the Board of Directors Odd Gleditsch AS; Chair of the Board of Directors Mattisberget AS; Chair of the Board of Directors Norstamp AS; member of the Board of Directors Bobygg AS; member of the Board of Directors Civita AS; deputy member Cosmos Markets AS; member of the Board of Directors Fokserødsenteret Nord AS; member of the Board of Directors Gøteborg Kombi AS; Chair of the Board of Directors Grenland House Invest AS; member of the Board of Directors Sønna fjells AS; Chair of the Board of Directors Anders Jahres Humanitære Stiftelse; member of the Board of Directors Various family companies

Offices and assignments for Orkla: None

Mr Gleditsch d.y. and related parties owned 101 000 shares in Orkla ASA as at 31 December 2011.

Gunnar Rydning (born in 1952)

Education:	U.C. Berkeley, 1979-80; MBA Norwegian School of Economics and Business Administration, Bergen, 1974-78; degree in Business Economics (siviløkonom)
Career:	Verdane Capital (formerly Four Seasons Venture), 1986 - www.verdanecapital.com Kreditkassen (now Nordea), 1980-85
Elected offices:	Verdane Capital Fond V, VI and VII; member of the Board of Directors Eastern Bulk Holding AS, Oslo; member of the Board of Directors Lorentzen Stemoco AS; member of the Board of Directors Dalen AB, Gøteborg; member of the Board of Directors Miami AS; member of the Board of Directors Rinsk Information Group AS; member of the Board of Directors

Offices and assignments for Orkla: None

Mr Rydning and related parties owned no shares in Orkla ASA as at 31 December 2011.

ATTACHMENT RELATING TO POINT 2.2 OF THE RECOMMENDATION:**Kjetil Houg (born in 1966)****Education:**

Master's degree in Economics (cand oecon),
University of Oslo, 1993

Career:

Oslo Pensjonsforsikring, CFO, 2007-
Folketrygdfondet, Chief Investment Officer, 2005-06
Alfred Berg ABN AMRO, Nordic Head Economist, 1999-05
Alfred Berg ABN AMRO, Oslo Branch, Head Economist, 1997-99
Norwegian Labour Party, Parliamentary Group,
Economic Advisor, 1993-97

Elected offices:

Storebrand ASA; member of the Nomination Committee
Lørenskog kommunale pensjonskasse;
Chair of the Board of Directors
Pareto eiendomsfellesskap IS; Chair of the Board of Directors
Aberdeen Norge I AS; member of the Board of Directors

Offices and assignments for Orkla: None

Mr Houg owned 600 shares and Oslo Pensjonsforsikring owned
4 000 000 shares in Orkla ASA as at 31 December 2011.

Camilla Hagen (born in 1981)**Education:**

Studies, Norwegian Business School (BI), 2011-
MA, University of Oslo, 2007-10
BA, King's College, London, 2002-05
Studies in economics, 2000-02

Career:

Wiksen, General Manager, 2010-
Kagge Forlag, 2005-07

Elected offices:

Jernia AS; member of the Board of Directors
Ca&Wiksen AS; member of the Board of Directors
Voss Vind AS; member of the Board of Directors

Offices and assignments for Orkla: None

Ms Hagen has been proposed by Canica AS. The Canica system
owned a total of 249 142 000 shares in Orkla ASA as at
31 December 2011.

Kirsten Idebøen (born in 1963)**Education:**

Wharton, University of Pennsylvania,
Executive Development Program, 2011
INSEAD, Management Executive Program, 2006
George Washington University, MBA, 1988
Florida Atlantic University, Bachelor of Science, 1985

Career:

Sparebank 1 Gruppen,
CEO, 2009-
EVP (CFO/COS) 2002-08
Halogen AS/Arkwright management consulting,
General Manager 2000-01
Schibsted,
Skandinavia Online AB, CEO 2000
Aftenposten AS, General Manager and Editor-in-Chief 1999
Aftenposten AS, CFO and Deputy General Manager 1997-98
A-pressen ASA, CFO, 1992-96
Elkem ASA, Finance Department, 1988-92
DNB Group, finance consultant, 1985-86

Elected offices:

SpareBank 1 Markets; Chair of the Board of Directors
Norske Skog ASA; member of the Nomination Committee
Odin Forvaltning; Chair of the Board of Directors
SpareBank 1 Livsforsikring; Chair of the Board of Directors
SpareBank 1 Skadeforsikring; Chair of the Board of Directors
SpareBank 1 Gruppen Finans; Chair of the Board of Directors

Offices and assignments for Orkla: None

Ms Idebøen owns no shares in Orkla ASA. As of 15 March 2012,
ODIN Forvaltning owned 5 066 750 shares in Orkla, while
SpareBank 1 Skadeforsikring owned bonds with a total value of NOK
18 million. Both companies are part of the SpareBank 1 Gruppen.

APPENDIX TO ITEM 8 OF THE AGENDA

To the General Meeting of Orkla ASA

ELECTION OF MEMBERS AND CHAIR TO THE NOMINATION COMMITTEE

Pursuant to Article 18 of its Articles of Association, Orkla has a Nomination Committee that is charged with:

“submitting recommendations to the General Meeting regarding its election of members to the Corporate Assembly. The Nomination Committee shall further submit recommendations to the shareholder-elected members of the Corporate Assembly regarding their election of members to the Board of Directors, and recommendations to the Corporate Assembly regarding its election of the Chair of the Board. In connection with the preparation of recommendations regarding the election of the Board Chair, the Nomination Committee shall be supplemented by one representative designated by the employee-elected members of the Corporate Assembly.”

The following members of the Nomination Committee are up for election (elected in 2010 for two years):

	<u>Elected from:</u>
Idar Kreutzer	(member 2004) (2003 in an earlier nomination committee for the Board of Directors)
Olaug Svarva	(member 2006)
Leiv Askvig	(member 2005)

When the Nomination Committee contacted the largest shareholders, it also requested suggestions and comments in connection with the election of members to the Nomination Committee. Information as to how shareholders can submit suggestions regarding the composition of the Nomination Committee has been available on Orkla's website.

Point 4.1 of the Instructions reads as follows:

“Recommendations regarding the election of members to [...] the Nomination Committee shall be based on ensuring broad representation of the company's shareholders.”

Point 4.2 of the Instructions further reads as follows:

“The recommendation regarding the election of members to the Nomination Committee shall be based on ensuring that the majority of the members are independent of the company's Board of Directors and executive management, and on the view that at least one of the members should not be a member of the Board of Directors or the Corporate Assembly. The recommendation shall be made by a unanimous Nomination Committee.”

The Nomination Committee has not received further views regarding its composition.

A unanimous Nomination Committee therefore recommends that Idar Kreutzer (Storebrand owned 15 057 684 shares as at 31 December 2011), Olaug Svarva (Folketrygdfondet owned 92 585 374 shares as at 31 December 2011), and Leiv Askvig (0) be re-elected as members of the Nomination Committee.

The Nomination Committee recommends that Idar Kreutzer be re-elected as Chair of the Nomination Committee.

Pursuant to Article 18, first paragraph, of Orkla's Articles of Association, and point 1 of the Instructions, it is proposed that the term of election be set at two years, i.e. until the Annual General Meeting in 2014.

Oslo, 29 March 2012

Idar Kreutzer

Nils-Henrik Pettersson

Leiv Askvig

Olaug Svarva

APPENDIX TO ITEMS 9 AND 10 OF THE AGENDA

To the General Meeting of Orkla ASA

REMUNERATION OF MEMBERS AND DEPUTY MEMBERS OF THE CORPORATE ASSEMBLY AND REMUNERATION OF MEMBERS OF THE NOMINATION COMMITTEE

1. Introduction

The practice of the General Meeting has previously been to adjust the fees of the Corporate Assembly and the Nomination Committee every third year. The fees for members of the Corporate Assembly and the Nomination Committee were both last adjusted in 2010 (and prior to that in 2007). The Nomination Committee proposes to continue the practice of regular adjustments, but proposes that, in future, the fee rates be adjusted every other year.

2. Item 9 of the Agenda - Remuneration of members and deputy members of the Corporate Assembly

The fee rates for members of the Corporate Assembly were last adjusted in 2010, as follows:

Chair	NOK 130 000	per year, plus meeting attendance fee
Deputy Chair	NOK 32 500	per year, plus meeting attendance fee
Member/deputy member	NOK 6 500	per meeting attended

The Nomination Committee proposes to adjust the rates slightly to:

Chair	NOK 137 000	per year, plus meeting attendance fee
Deputy Chair	NOK 34 000	per year, plus meeting attendance fee
Member/Deputy member	NOK 7 000	per meeting attended

It is proposed that these rates shall apply until new rates are adopted.

3. Item 10 of the Agenda - Remuneration of members of the Nomination Committee

The fee rates for the Nomination Committee were adjusted in 2010, as follows:

Chair	NOK 6 500	per meeting
Member	NOK 4 500	per meeting

The Nomination Committee proposes to adjust the rates slightly to:

Chair	NOK 7 000	per meeting
Member	NOK 5 000	per meeting

It is proposed that these rates shall apply until new rates are adopted.

Oslo, 29 March 2012

Idar Kreutzer

Nils-Henrik Pettersson

Leiv Askvig

Olaug Svarva