
ORKLA ASA

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of Orkla ASA will be held at Orkla's offices in Karenslyst allé 6, 0278 Oslo, on **Thursday, 3 November 2011 at 3 p.m.** (Norwegian time).

The agenda is as follows:

1. Proposal to pay an extraordinary dividend

At a Board meeting on 13 September 2011, the Board of Directors of Orkla ASA adopted a resolution to present a proposal to pay an extraordinary dividend of NOK 5 per share, except for shares owned by the Group.

Under section 6-37, third paragraph, of the Public Limited Liability Companies Act, the Corporate Assembly has the authority to state its opinion regarding the payment of dividends. At a Corporate Assembly meeting on 26 September 2011, the Corporate Assembly made the following statement:

"Orkla ASA's Corporate Assembly has considered the Board of Directors' proposal to pay an extraordinary dividend of NOK 5 per share, except for shares owned by the Group, and recommends the proposal to the General Meeting."

The statement of the Corporate Assembly has also been posted on the Group's website (www.orkla.com).

In accordance with Article 17 of the Articles of Association, the proceedings of the General Meeting shall be opened and chaired by the Chairman of the Corporate Assembly.

Shareholders are entitled to participate in the General Meeting, either in person or by a proxy of their own choice. Notice of attendance must be received no later than **Monday, 31 October at 3 p.m.** (Norwegian time). Notice of attendance may be given electronically through Orkla's website www.orkla.com or VPS Investor Services, or by completing and sending the attendance form to DnB NOR Bank ASA, Registrar's Department.

Shareholders who wish to be represented and vote at the General Meeting by proxy may send the proxy form electronically through VPS Investor Services, or to DnB NOR Bank ASA, Registrar's Department, within the time limit stated above. Proxy forms may also be brought to the General Meeting. Proof of the identity of the proxy and the person represented by proxy, and the company certificate if the shareholder is a legal entity, must be submitted along with the proxy form.

Attendance and proxy forms are enclosed.

Orkla ASA is a public limited liability company subject to the provisions of the Public Limited Liability Companies Act. The company has issued 1,028,930,970 shares. Each share carries one vote at the General Meeting, but no voting right may be exercised for shares belonging to the Group. As of the date of this notice, the company has 10,345,749 treasury shares which may not be voted. Shareholders are entitled to vote the number of shares that they each own, and that are registered with the Norwegian Central Securities Depository (VPS) on the date of the General Meeting. If a shareholder has acquired shares shortly before the General Meeting, the voting rights for the transferred shares may only be exercised if the acquisition has been recorded by the VPS, or if the acquisition has been reported to the VPS and documentary evidence thereof is presented at the General Meeting. Shareholders may bring an advisor and may give one advisor the right to speak.

The shares will be quoted ex-dividend on 4 November 2011. Subject to the decision of the General Meeting regarding the share dividend, the dividend will be paid on 15 November 2011 to shareholders of record as of the date of the General Meeting. In the case of dividends paid to foreign shareholders, a deduction will be made for any Norwegian withholding tax payable (up to 25% of the dividend) in accordance with applicable provisions. To avoid loss or delay, shareholders must report any share acquisitions or change of address as soon as possible to the VPS, specifying the account into which dividends are to be paid to the bank/stockbroker selected as account manager.

Notice of the Extraordinary General Meeting and other documents relating to items of business, as well as information regarding shareholders' rights, may be found at www.orkla.com.

Oslo, 13 October 2011

Idar Kreutzer
Chairman of the Corporate Assembly