
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, 0213 Oslo, on **10 December 2009 at 3 p.m.**

The agenda is as follows:

1. Amendments to the Articles of Association

The introduction of a new section 5-11 a in the Public Limited Liability Companies Act makes it possible to stipulate in the Articles of Association that documents that are to be considered at a general meeting may be published on the company's website instead of being sent with the notice of the meeting. This also applies to documents which by law must be attached to the notice of the general meeting. Individual shareholders are nonetheless entitled to have the documents sent to them free of charge, upon application to the company.

Amending the Articles of Association will generate a substantial environmental gain and cost saving for Orkla ASA. It is therefore proposed to amend Orkla ASA's Articles of Association at an extraordinary general meeting, so that the possibility of a simplified notification process may become effective in time for the Annual General Meeting in 2010.

It is therefore proposed to amend Article 16, second paragraph, of the Articles of Association to read as follows:

"The Board of Directors may decide that documents concerning matters to be considered at the general meeting are not to be sent to shareholders when the documents are made available on the company's website. This also applies to documents which by law shall be enclosed in or attached to the notice of a general meeting. A shareholder may nonetheless request that documents concerning matters to be considered at the general meeting be sent to him or her."

Under the new section 5-11 b of the Public Limited Liability Companies Act, the minimum period of notice for a general meeting in an enterprise listed on a regulated market has been increased from two weeks to 21 days. It is proposed to amend the Articles of Association accordingly.

It is proposed to amend section 15, first paragraph, first sentence, of the Articles of Association as follows:

"Ordinary or Extraordinary General Meetings shall be convened on not less than 21 days' notice at a time and venue decided jointly by the Chairman of the Corporate Assembly and the Board of Directors."

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 3.00 p.m. on 7 December 2009. 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, Securities Service.

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, Securities Service, 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.

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. 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.

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, 30 October 2009

Knut Brundtland
Chairman of the Corporate Assembly