



ORKLA ASA

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting of Orkla ASA will be held at Oslo Konserthus, Munkedamsveien 14, Oslo, on **Wednesday, 25 October 2017 at 10 a.m.**

The agenda is as follows:

1. Opening of the meeting by the Chair of the Board of Directors and election of the meeting chair. The Board of Directors proposes that Idar Kreutzer be elected as meeting chair.

2. Proposal to pay an extra dividend

At a Board meeting on 2 October 2017, the Board of Directors of Orkla ASA decided to submit a proposal to the General Meeting to pay an extra dividend of NOK 5 per share, except for shares owned by the Orkla Group.

Under section 5–12 (1) of the Public Limited Liability Companies Act, the General Meeting shall be opened by the Board Chair. The General Meeting elects the meeting chair. The Board of Directors proposes Idar Kreutzer as meeting chair.

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 p.m.** (Norwegian time) **on 23 October 2017**. 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 Bank ASA, Registrar's Department.

Shareholders who wish to attend and vote at the General Meeting by proxy may send the proxy form electronically through VPS Investor Services, or to DNB 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. Shareholders also have the opportunity to grant a proxy with voting instructions.

Shareholders who cannot participate in the General Meeting may cast a direct advance vote on each item of business electronically on the company's website www.orkla.com or through VPS Investor Services. The deadline for casting advance votes is **3 p.m. on 23 October 2017**. Until the deadline expires, votes cast in advance may be changed or retracted. If a shareholder chooses to attend the General Meeting, either in person or by a proxy, any votes cast in advance are deemed to have been retracted.

The attendance and proxy form is attached.

Orkla ASA is a public limited liability company subject to the provisions of the Public Limited Liability Companies Act. The company has issued 1,018,930,970 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 4 October 2017, the company has 1,748,135 treasury shares for which no votes may be cast.



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.

In the company's view, neither the beneficial shareholder nor the nominee is entitled to vote shares that are registered in a VPS account belonging to the nominee; see section 4–10 of the Public Limited Liability Companies Act. However, the beneficial shareholder may vote the shares if he documents that he has taken the necessary steps to terminate the nominee registration of the shares, and that the shares will be transferred to an ordinary VPS account in the name of the shareholder. If the shareholder can document that he has taken such steps, and that he has a beneficial interest in the company, he may, in the company's opinion, vote the shares, even if they have not yet been registered in an ordinary VPS account.

The shares will be quoted exclusive of the dividend on 26 October 2017. Based on the decision of the General Meeting regarding the share dividend, the dividend will be paid on 3 November 2017 to shareholders of record as of the date of the General Meeting. Dividends paid to foreign shareholders will be subject to a deduction for any Norwegian withholding tax (up to 25% of the dividend) in accordance with applicable provisions. In order to avoid loss or delay, shareholders must give notice of their acquisition of shares and any change of address as soon as possible, and specify the account into which dividends are to be paid to the bank/stockbroker selected as account manager, to the Norwegian Central Securities Depository.

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

The Extraordinary General Meeting will be webcast directly on www.orkla.com, and will be simultaneously interpreted into English.

Oslo, 4 October 2017

Stein Erik Hagen
Chairman of the Board of Directors