

To the Corporate Assembly of Orkla ASA

ELECTION OF THE CHAIR AND DEPUTY CHAIR OF THE CORPORATE ASSEMBLY, ELECTION OF THE BOARD OF DIRECTORS AND FEES

The Nomination Committee has considered the issues set out below at several meetings. The Nomination Committee has contacted major shareholders for suggestions or comments in connection with the coming elections, and has also 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 drawn up a set of assessment criteria which, in its opinion, should be reflected in the overall composition of the Board of Directors (see attachment).

On this basis, the Nomination Committee submits the following unanimous recommendation:

1. Election of the Chair and Deputy Chair of the Corporate Assembly

The Nomination Committee recommends that Idar Kreutzer be elected as new Chair and Dag Mejdell as new Deputy Chair. Sverre Olsen as representative for the employee-elected members of the Corporate Assembly has endorsed this recommendation. Mr Kreutzer did not participate in the consideration of this item of business.

2. Board members

At a Corporate Assembly meeting on 27 May 2009, all the Board members were re-elected for a term of one year, and the following members are thus up for election:

Svein S. Jacobsen	(member 2000)
Åse Aulie Michelet	(member 2001)
Stein Erik Hagen	(member 2004)
Bjørg Ven	(member 2006)
Lennart Jeansson	(member 2006)
Peter Ruzicka	(member 2003-05, deputy 2007, member 2008)
Kristin Skogen Lund	(member 2008)

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

Svein S. Jacobsen
Åse Aulie Michelet
Stein Erik Hagen
Bjørg Ven
Peter Ruzicka
Kristin Skogen Lund

Jesper Ovesen is recommended for election as a new member.

Under section 6-24 of the Public Limited Liability Companies Act, at least one of the members of the Audit Committee must have accounting or auditing qualifications. The Nomination Committee considers that Mr Ovesen has the accounting or auditing

qualifications prescribed in section 6-24 of the Public Limited Liability Companies Act. Further information regarding Mr Ovesen may be found in the attachment to this recommendation.

For information regarding the Board members proposed for re-election, reference is made to the company's annual report, which may be found at www.orkla.no.

Article 4, third paragraph, of Orkla's Articles of Association states that shareholder-elected members and any deputy members of the Board of Directors shall be elected for a term of up to two years at a time. In 2007, the Corporate Assembly's shareholder-elected members decided to introduce a system whereby shareholder-elected members and deputy members of the Board of Directors are elected annually, and this system has since been practiced. It is therefore proposed that the term of office be set at one year for all members and deputy members.

3. Chair and Deputy Chair of the Board of Directors

In 2009 Stein Erik Hagen was elected as Board Chair for a term of one year, and in 2009 Svein S. Jacobsen was elected as Deputy Chair for one year.

The Nomination Committee, with the endorsement of Sverre Olsen as the employee representative, recommends that Stein Erik Hagen be re-elected as Board Chair and Svein S. Jacobsen as Deputy Chair of the Board. In accordance with the practice of the Corporate Assembly, it is proposed that their term of office be set at one year.

Sverre Olsen, as representative for the employee-elected members of the Corporate Assembly, has endorsed this recommendation.

4. Fees

It is the practice of the Corporate Assembly to adjust the Board of Directors' fee rates annually in line with the general wage trend in Norway, unless special circumstances warrant otherwise. In 2009 the Corporate Assembly decided to maintain the fee rates approved by the Corporate Assembly in 2008.

This year the Nomination Committee proposes to increase the Board of Directors' fee rates as follows:

Board Chair	NOK 575,000 per year (from NOK 545,000)
Board Deputy Chair	NOK 450,000 per year (from NOK 420,000)
Board member	NOK 340,000 per year (from NOK 315,000)
Observer	NOK 129,000 per year (from NOK 120,000)
Deputy member	NOK 22,500 per meeting (from NOK 21,000)

Audit Committee and Compensation Committee

Committee Chair	NOK 113,000 per year (from NOK 105,000).
Member	NOK 85,000 per year (from NOK 78,000)

This proposal entails an increase in compensation that slightly exceeds the general wage trend in 2010. One of the reasons for this is the fact that the fees were not increased in 2009.

Sverre Olsen, as representative of the employee-elected members of the Corporate Assembly, has endorsed this recommendation.

Oslo, 8 May 2010

Idar Kreutzer

Olaug Svarva

Leiv Askvig

Nils-Henrik Pettersson

Sverre Olsen (items 1, 3 and 4)

Attachment to the recommendation:

Claus R. Flinder (born in 1956)

Education:

1986 Degree in Law

Career:

1996 - Partner, Simonsen Advokatfirma
1994-96 Lawyer, Simonsen Musæus Advokatfirma DA
1993-94 Lawyer, Aakvaag & Co
1989-93 Lawyer, DnC / DnB
1987-88 Junior Police Prosecutor
1986-87 Ministry of Finance, Department of Petroleum Taxation

Elected offices:

2010 – Gasolin, member of the Board of Directors
2010 – Gasolin Eiendom AS, member of the Board of Directors
2010 – Gasolin Holding AS, member of the Board of Directors
2009 – Kongholm Invest AS, member of the Board of Directors
2009 – Kongholm Invest KS, member of the Board of Directors
2007 – Asker Trelast AS, member of the Board of Directors
2007 – Byggkjøp Vøyenenga AS, member of the Board of Directors
2007 – Tele & Data AS, chairman of the Board of Directors
2007 – Tveten Holding AS, chairman of the Board of Directors
2004 – Allfarveg AS, member of the Board of Directors
2002 – Star Forsikring, under public administration, deputy member of the Board

Ann Kristin Brautaseth (born in 1964)

Education:

2006 MBA, Norwegian School of Economics and Business Administration (NHH)/Norwegian Society of Financial Analysts (NFF)
1989-91 Authorised Financial Analyst, NHH/NFF
1983-87 Degree in Business Economics (*siviløkonom*), NHH, Bergen

Career:

1998 Portfolio manager, Folketrygdfondet
1990-98 Financial analyst, DnB Markets
1987-90 Account officer, DnC (Dept. for equity instruments, mergers and acquisitions)

Elected offices:

2006 Orkla ASA deputy member of the Corporate Assembly
2004 Norske Skog member of the Corporate Assembly

Odd Gleditsch d.y.(born in 1958)

Education:

1985- Degree in Law

Career:

2009- Partner, Tenden Advokatfirma ANS
1998-2009 Partner, Advokatfirmaet JUSTIN ANS
1989-1997 Partner, Advokatfirmaet Einar Abrahamsen & Co
1987-1989 Assistant lawyer, Advokatfirmaet de Besche & Co
1985-1987 Bærum Tax Assessment Office'

Elected offices:

1988-	Jotun AS	Board member and chairman of the Board (2000)
	Hotvedtmoen AS	member of the Board of Directors
	Norstamp AS	member of the Board of Directors
	Bobygg AS	member of the Board of Directors
	Befo Eiendom AS	deputy member of the Board of Directors
	Civita AS	deputy member of the Board of Directors
	Gøteborg Kombi AS	chairman of the Board of Directors
	Various family companies	

ITEM 6 OF THE AGENDA

To the General Meeting of Orkla ASA

ELECTION OF MEMBERS 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, 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 is 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:

	<u>Elected as from:</u>
Olaug Svarva	(member 2006) (Folketrygdfondet)
Idar Kreutzer	(member 2004 (2003 in earlier Nomination Committee for the Board of Directors)) (Storebrand)
Leiv Askvig	(member 2005) (Franklin Mutual)

Furthermore, Knut Brundtland has informed the Nomination Committee that he will withdraw as member and chair of the Nomination Committee after the Annual General Meeting.

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.

The undersigned, who are members of the Nomination Committee, are not up for election this year.

The undersigned recommend that Olaug Svarva, Idar Kreutzer and Leiv Askvig be re-elected as members of the Nomination Committee. It is proposed that Knut Brundtland not be replaced as member of the Nomination Committee. The Nomination Committee will then consist of four members.

The undersigned recommends that Idar Kreutzer be elected as new chair of the Nomination Committee.

Pursuant to Article 18, first paragraph, of Orkla's Articles of Association, it is proposed that the term of election be set at two years, i.e. until the Annual General Meeting in 2012.

Oslo, 24 March 2010

Knut Brundtland

Nils-Henrik Pettersson

APPENDIX TO ITEMS 7 AND 8 OF THE AGENDA

To the General Meeting of Orkla ASA

Item 7 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 2007, as follows:

Chair	NOK 120,000 per year, plus meeting attendance fee
Deputy Chair	NOK 30,000 per year, plus meeting attendance fee
Member/deputy member	NOK 6,000 per meeting attended

These rates have traditionally been raised every third year. Consequently, the Nomination Committee proposes to adjust the rates slightly to:

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

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

Item 8 of the Agenda - Remuneration of members of the Nomination Committee

The fee rates for the Nomination Committee were adjusted in 2007 as follows:

Chair	NOK 6,000 per meeting
Member	NOK 4,000 per meeting

Consequently, the Nomination Committee proposes to adjust the rates slightly to:

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

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

Oslo, 24 March 2010

Knut Brundtland

Idar Kreutzer

Nils-Henrik Pettersson

Leiv Askvig

Olaug Svarva