



Notice of the

Annual General Meeting

Thursday, April 10, 1997, at 17.30

MOELVEN

NOTICE OF THE ANNUAL GENERAL MEETING

The Annual General Meeting in Moelven Industrier ASA
will be held on **Thursday, April 10, 1997, at 17.30** in Moelv Kino, Moelv

Items on the agenda:

- 1. Adoption of the profit and loss account and balance sheet for 1996 for the parent company and Group.**
- 2. Outlining the annual results for Moelven Industrier ASA.**
- 3. Remuneration to the Corporate Assembly's members.**
- 4. Remuneration to the auditor.**
- 5. Election of members to the Corporate Assembly.**
The following members are standing for election: Harry Konterud, Per Stamnes, Jan G. Hartvig and Odd Tangnes. As the deputy members are elected for one year at a time, all of these will be standing for election.
- 6. Mandate to the Board of Directors to increase share capital on rights issue to employees and the Board.**

After the Moelven Group was listed on the stock exchange, employees of the Group wished to become shareholders in the company. It is still positive that employees feel some ownership of their results as shareholders.

The Board of Directors is tabling the following proposal:

«The Board of Directors is given a mandate to increase share capital by up to NOK 10,000,000, through issues of up to 2,000,000 shares each with a face value of NOK 5.00, in the form of rights issue to employees and the Board. The mandate is given according to § 4-8 of the Stock Exchange Act, and will remain in force for 5 years. The articles of association require that shareholders relinquish their subscription rights to new shares issued according to § 4-2 of the Stock Exchange Act.

The Board of Directors is given a mandate to adopt any rules necessary for execution of the agreement in practice, including criteria for allocation and issue rate etc.

The agreement shall be adapted to the tax and other legal regulations in force at any given time.»

Those wishing to attend the Annual General Meeting themselves or by proxy are requested to return the completed reply slip to Moelven Industrier ASA, c/o Ingebjørg Koppang, by Monday April 7, 1997. If such notification has not been received before this deadline, this will, pursuant to §9 of the articles of association, result in the party concerned not being granted access to the Annual General Meeting. To obtain access, the share must be registered in the real owner's name in the Stocks and Shares Agency (Verdipapirsentralen VPS), or this must have registered and approved its purchase in another way.

Following the General Meeting, refreshments will be served.

The company's annual accounts and auditor's report for 1996 are available at the company's offices, and will be sent, together with this notice, to parties who are registered as shareholders in Moelven Industrier ASA as at March 10, 1997.

Moelv, March 10, 1997

MOELVEN INDUSTRIER ASA

Axel Krogvig
Chairman of the Corporate Assembly

Enclosure

REGISTRATION FORM

If you wish to attend the Annual General Meeting, we request you to send this registration form to

Moelven Industrier ASA
Postboks 134
2391 Moelv

so that it reaches the company on **Monday, April 7, 1997** at the latest.
With regard to this, reference is made especially to § 9 of the articles of association.

I, the undersigned shareholder in Moelven Industrier ASA, wish to attend the company's Annual General Meeting on Thursday, April 10, 1997, and vote in respect of:

.....	own shares
.....	other shares with reference to the enclosed instrument(s) of proxy
In all shares

.....
Name in block capitals 1997(date) Signature

INSTRUMENT OF PROXY

If you do not wish to attend the Annual General Meeting, this instrument of proxy can be used by a party invested with your authority.

I, the undersigned owner of shares in Moelven Industrier ASA, hereby give the authority to attend, and vote for me, at the company's Annual General Meeting on Thursday, April 10, 1997.

.....
Name in block capitals 1997(date) Signature