

**MINUTES**  
**OF**  
**THE EXTRAORDINARY GENERAL MEETING**  
**OF**  
**ORKLA ASA**

On 25 October 2017, the Extraordinary General Meeting of Orkla ASA (the “Company”) was held at Oslo Konserthus, Munkedamsveien 14, Oslo.

The meeting was opened by the Chair of the Board of Directors, Stein Erik Hagen.

Mr Hagen referred to the notice of meeting and confirmed that it had been sent to all shareholders with a known address.

A list was then made of the shareholders and proxies attending the meeting.

Those present were:

55 persons with voting rights. Those who voted in advance, attended the meeting or had given proxy represented a total of 419,545,822 shares and votes. The represented shares were equivalent to 41.18 per cent of the Company’s voting shares, i.e. excluding the Company’s treasury shares.

Those present also included:

President and CEO Peter A. Ruzicka.

Chair of the Board of Directors Stein Erik Hagen.

The Company’s elected auditor, Ernst & Young AS, represented by State Authorised Public Accountant Erik Mamelund.

Members of the Board of Directors and the Group Executive Board of Orkla ASA.

There were no comments on the notice of meeting or the agenda, and the meeting was declared lawfully convened.

The following matters were considered at the meeting:

**1. Election of Meeting Chair**

Idar Kreutzer was elected Meeting Chair. A detailed list of the voting results is appended to these minutes.

Ann Kristin Brautaset was unanimously elected to co-sign the minutes with the Meeting Chair.

**2. Approval of an extra dividend of NOK 5 per share excluding shares owned by the Group**

President and CEO Peter A. Ruzicka gave an account of the assessments on which the Board's extra dividend proposal was based.

Shareholders were given an opportunity to give comments and ask questions.

*The General Meeting approved an extra dividend of NOK 5 per share, except for shares owned by the Orkla Group.*

A detailed list of the voting results is appended to these minutes.

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There was no other business, and the meeting was adjourned.

Oslo, 25 October 2017

(sign.)

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Idar Kreutzer  
Meeting Chair

(sign.)

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Ann Kristin Brautaset

Annex: Voting results by agenda item.

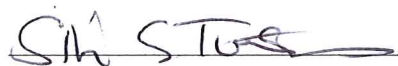
**Protokoll for generalforsamling ORKLA ASA A-AKSJER**

ISIN: NO0003733800 ORKLA ASA A-AKSJER  
 Generalforsamlingsdato: 25.10.2017 10.00  
 Dagens dato: 25.10.2017

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
<b>Sak 1 Valg av møteleder</b>						
A - aksje	419 495 964	0	419 495 964	49 858	0	419 545 822
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	99,99 %	0,00 %	99,99 %	0,01 %	0,00 %	
% total AK	41,17 %	0,00 %	41,17 %	0,01 %	0,00 %	
<b>Totalt</b>	<b>419 495 964</b>	<b>0</b>	<b>419 495 964</b>	<b>49 858</b>	<b>0</b>	<b>419 545 822</b>
<b>Sak 2 Godkjenning av styrets forslag om tilleggsutbytte</b>						
A - aksje	419 540 421	5 401	419 545 822	0	0	419 545 822
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	41,18 %	0,00 %	41,18 %	0,00 %	0,00 %	
<b>Totalt</b>	<b>419 540 421</b>	<b>5 401</b>	<b>419 545 822</b>	<b>0</b>	<b>0</b>	<b>419 545 822</b>

Kontofører for selskapet:

DNB Bank ASA



For selskapet:

ORKLA ASA A-AKSJER


**Aksjeinformasjon**

Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
A - aksje	1 018 930 970	1,25	1 273 663 712,50	Ja
<b>Sum:</b>				

**§ 5-17 Alminnelig flertallskrav**

krever flertall av de avgitte stemmer

**§ 5-18 Vedtektsendring**

krever tilslutning fra minst to tredeler så vel av de avgitte stemmer som av den aksjekapital som er representert på generalforsamlingen