

To the Corporate Assembly of Orkla ASA

RECOMMENDATION CONCERNING THE ELECTION OF THE CHAIR AND DEPUTY CHAIR OF THE CORPORATE ASSEMBLY, ELECTION OF SHAREHOLDER-ELECTED MEMBERS OF THE BOARD OF DIRECTORS, ELECTION OF THE CHAIR AND DEPUTY CHAIR OF THE BOARD OF DIRECTORS AND DETERMINATION OF BOARD FEES

In 2010, the General Meeting of Orkla ASA adopted special instructions for the Nomination Committee (Instructions). These instructions may be found on the company's website www.orkla.com/investor-relations. The Nomination Committee has organised its work in accordance with these instructions.

Information as to how shareholders can submit comments and suggestions to the Nomination Committee has been available on the company's website. The Nomination Committee has, in addition, made active efforts to contact major shareholders for suggestions or comments in connection with its work. The Nomination Committee has also had meetings with Board Chair Stein Erik Hagen and President and CEO Åge Korsvold.

The Nomination Committee has considered the issues set out below at several meetings. Moreover, the 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 1).

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

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

Under section 6-36 (3) of the Public Limited Companies Act and Article 9 of the company's Articles of Association, the Chair and Deputy Chair of the Corporate Assembly shall be elected by and from among the members of the Corporate Assembly. The General Meeting of Orkla ASA has decided to discontinue the Corporate Assembly after the latter has held its election of shareholder-elected members of the Board of Directors. The election is scheduled to be held at the Corporate Assembly meeting on 21 May 2013.

For the purpose of holding the above-mentioned election, a Chair must be elected for the Corporate Assembly. The Nomination Committee therefore recommends that Idar Kreutzer be re-elected as Chair and that Terje Venold be re-elected as Deputy Chair of the Corporate Assembly.

Vidar Dahl, as representative of 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 24 May 2012, the following Board members were elected for a term of one year, and all of them are thus up for election:

| | |
|------------------------|--|
| Stein Erik Hagen | (member 2004) |
| Björg Ven | (member 2006) |
| Peter Ruzicka | (member 2003-05, deputy 2007, member 2008) |
| Jesper Ovesen | (member 2010) |
| Barbara M. Thoralfsson | (member 2011) |

Furthermore, at the Corporate Assembly meeting on 19 August 2012, Jo Lunder and Grace Reksten Skaugen were elected as members of the Board of Directors for the same term.

Björg Ven and Barbara M. Thoralfsson have informed the Nomination Committee that they do not wish to stand for re-election.

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

Stein Erik Hagen
Peter Ruzicka
Jesper Ovesen
Jo Lunder
Grace Reksten Skaugen

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.com.

The Nomination Committee further recommends that Ingrid Jonasson Blank and Lisbeth Valther Pallesen be elected as new members of the Board of Directors of Orkla ASA. Further information regarding Ingrid Jonasson Blank and Lisbeth Valther Pallesen may be found in Attachment 2 to this recommendation.

Under Article 4, third paragraph, of Orkla's Articles of Association, 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. It is the practice of the shareholder-elected members of the Corporate Assembly to elect shareholder-elected members to the Board on an annual basis. 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

At the Corporate Assembly meeting on 24 May 2012, Stein Erik Hagen was elected

as Board Chair for a term of one year. The Board of Directors has had no Deputy Chair since Åge Korsvold assumed the position of Orka President and CEO on 30 April 2012.

The Nomination Committee recommends that Stein Erik Hagen be re-elected as Board Chair. The Nomination Committee also finds it advisable that the Board of Directors have a Deputy Chair, and therefore recommends that Grace Reksten Skaugen be elected as new Deputy Chair of the Board. In accordance with the practice of the Corporate Assembly, it is proposed that the term of office be set at one year.

Vidar Dahl, as representative of 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, unless special circumstances warrant otherwise. The Nomination Committee wishes to maintain this general principle.

The Nomination Committee proposes to increase the Board of Directors' fees as follows:

| | | |
|---------------|------------------------|--------------------|
| Board Chair | NOK 640 000 per year | (from NOK 620 000) |
| Deputy Chair | NOK 500 000 per year | (from NOK 485 000) |
| Board member | NOK 378 000 per year | (from NOK 367 000) |
| Observer | NOK 143 000 per year | (from NOK 139 000) |
| Deputy member | NOK 25 000 per meeting | (from NOK 24 500) |

Furthermore, shareholder-elected Board members residing outside Norway receive an additional NOK 15 000 for each Board meeting attended. It is proposed that this amount be adjusted to NOK 15 500 per Board meeting.

The Nomination Committee proposes to increase the fees for members of the Compensation Committee as follows:

| | | |
|-----------------|----------------------|--------------------|
| Committee Chair | NOK 123 000 per year | (from NOK 120 000) |
| Member | NOK 92 000 per year | (from NOK 90 000) |

The Nomination Committee proposes to increase the fees for members of the Audit Committee as follows:

| | | |
|-----------------|----------------------|--------------------|
| Committee Chair | NOK 154 000 per year | (from NOK 150 000) |
| Member | NOK 103 000 per year | (from NOK 100 000) |

It is proposed that these fee rates shall apply until a new decision is adopted.

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

Oslo, 8 May 2013

Idar Kreutzer

Olaug Svarva

Leiv Askvig

Nils-Henrik Pettersson

Vidar Dahl (items 1, 3 and 4)

Orkla ASA - Attachment 1 to the Recommendation of the Nomination Committee

At its meeting on 22 April 2010, the General Meeting of Orkla ASA adopted special guidelines for the Nomination Committee. Point 4.4 of the guidelines reads as follows:

“The recommendation regarding election of Board members shall be based on the following:

- *The Board of Directors should be composed in such a way as to safeguard the interests of the body of shareholders and Orkla’s need for expertise and diversity.*
- *Account should be taken of the need to ensure that the Board of Directors can function effectively as a collegial body.*
- *The majority of the shareholder-elected members should be independent of the executive management and material business contacts.*
- *At least two of the shareholder-elected members should be independent of the company’s main shareholders.*
- *Executive personnel should not be members of the Board of Directors.”*

As an extension of the above, the Nomination Committee is of the opinion that the overall composition of the Board of Directors of Orkla ASA should reflect the following criteria:

- Ability to make decisions and focus on value creation
- International experience
- Insight into the industries in which Orkla operates
- Experience of management and Board service in large companies
- Strong personal and professional qualifications, high integrity
- Good relationship builders and communicators, ability to work as a team

While the Nomination Committee attaches importance to ensuring continuity in the Board of Directors, it also wishes to facilitate continuous renewal of the Board. It is important to have a strong, active Board that can contribute to underpin the implementation of the company’s announced strategy.

Orkla ASA - Appendix 2 to the recommendation of the Nomination Committee

Lisbeth Valther Pallesen (born in 1966)

| | | |
|----------------------------|---|---|
| Education: | 1991 | Handelshøjskolen SYD, Danmark |
| Career: | 2012- 1989-2012 | Next Step Citizen A/S, Co-founder and CEO LEGO A/S 2006-12 EVP Consumer, Education & Direct 2004-06 VP Interactive Experiences 2002-04 Senior Director, Global Innovation & Marketing 2001-02 Director, Product Management 2000-01 Director New Business Development 1999-00 Director Concept Development 1998-99 Project Manager LEGO Lifestyle 1996-98 Manager Market Surveillance 1994-96 Product Manager LEGO DUPLO 1991-94 Assistant Marketing Manager Int. Marketing Planning 1989-91 Marketing Trainee |
| Positions of trust: | 2012 - 2012 - 2012- 2007-12 2008-10 2007-10 2004-06 | Ramac A/S, Chairman (manufacturer of niche packaging machines) Time2Learn, Board member (progressive learning) Campus Fonden, Board member Kabooki A/S, Board member FDIH (Forenede Danske Internet Handlende), Board member AIM (Europeiske Varemerke Forening), Board member MIT Media Lab Simplicity Board , Board member |

Lisbeth Valther Pallesen and related parties own 0 shares in Orkla ASA.

Orkla ASA - Appendix 2 to the recommendation of the Nomination Committee

Ingrid Jonasson Blank (born in 1962)

| | | |
|----------------------------|------------------------|---|
| Education: | 2009 | Harvard BS, Oxford, Ahold Leadership Program |
| | 2007 | Det Uttrycksfulla Lederskapet, Stockholm |
| | 2001 | Ruter Dam Programmet, Stockholm |
| | 1996-97 | IFL, Stockholm |
| | 1985 | Handelshögskolan, Gøteborg, MBA |
| Career: | 1986-2010 | ICA |
| | 2009-10 | EVP Functional Market Responsibility, ICA Sverige |
| | 2004-09 | EVP Functional Market Responsibility, ICA AB |
| | 2001-04 | Marketing Director, ICA Sverige |
| | 2000-01 | Nordic Head of Own Branded Products, ICA Ahold |
| | 1998-00 | Marketing Director, ICA Supermarket, ICA Handlarnas |
| | 1997-98 | Sales Manager Colonial/Frozen, ICA Handlarnas |
| | 1987-97 | Various Services Assortment & Purchasing |
| 1986-87 | Trainee ICA | |
| Positions of trust: | 2013 - | Royal Unibrew, Board member |
| | 2012 - | Scandinavian Studios AB, Board member |
| | 2012- | Musti ja Mirri Group Oy, Chairman |
| | 2012- | Ambea AB, Board member |
| | 2010- | Fiskars Oy, Board member |
| | 2010- | ZetaDisplay AB, Board member |
| | 2010- | TravelSupport AB, Board member |
| 2006- | Bilia AB, Board member | |

Ingrid Jonasson Blank and related parties own 0 shares in Orkla ASA.