

NOTICE OF EXTRAORDINARY GENERAL MEETING OF AGASTI HOLDING ASA

The Shareholders of Agasti Holding ASA are hereby invited to an extraordinary general meeting on **Wednesday 9 December 2015 at 1:00 PM at the company's premises at Bolette brygge 1, Oslo, Norway.**

Items on the agenda:

- 1. Opening of the extraordinary general meeting by solicitor Bjarne Rogdaberg**
- 2. Registration of attending shareholder**
- 3. Election of person to chair the meeting**
The Board suggests solicitor Bjarne Rogdaberg to chair the meeting.
- 4. Approval of notice and agenda**
- 5. Election of person to co-sign the minutes together with the chairman of the meeting**
A person to co-sign the minutes with the chairman of the meeting will be suggested under the general meeting.
- 6. Proposed distribution of extraordinary dividend based on an audited interim balance sheet**
Following an affiliate of Blackstone acquiring 34 per cent of the Agasti Group's operational activities the Board of Directors in Agasti Holding ASA has proposed that the purchase price after deducting expenses associated with the wind-down of Agasti's remaining activities, is paid to Agasti's shareholders as dividend.

The company has prepared an interim balance sheet as per 31 October 2015 which has been approved by the Board of Directors and audited by the company's auditor according to section 8-2 a of the Norwegian Public Limited Liability Companies Act. The company's interim balance sheet as per 31 October 2015, including the auditor's report, are available at Agasti Holding ASA's website www.agasti.no.

The Board of Directors proposes that the general meeting resolves as follows:

The general meeting approved the presented interim balance sheet, and according to the proposal from the Board of Directors adopted the distribution of an extraordinary dividend of NOK 223,619,220.92 on the basis of the approved interim balance sheet. This implies a distribution of dividend of NOK 0.76 per share each shareholder in Agasti Holding ASA own per 9 December 2015 (as reflected in the shareholder register in VPS 11 December 2015). The dividend will be paid as soon as possible, and no later than 31 December 2015.

7. Authorisation to issue shares

The proposal for the proxy to issue shares is based on the board will need to issue or allot shares, options and/or warrants to executive personnel in the Agasti Group to fulfill Agasti Holding ASA and wholly or partially owned subsidiaries obligations under current incentive schemes.

Based on the above, the Board of Directors proposes that the general meeting of Agasti Holding ASA grants the Board of Directors the following proxy to carry out share issuances:

The general meeting grants the Board of Directors of Agasti Holding ASA a proxy to issue new shares in Agasti Holding ASA in one or more private placements.

- 1. The mandate shall apply for up to 9 million shares at a par value of NOK 0.18 each, which in accordance with the mandate allows the Board of Directors to increase the share capital by up to NOK 1,620,000. Should the par value change within the period the proxy applies, the mandate shall be altered accordingly.*
- 2. The proxy may only be used in connection with private placements to executive personnel in Agasti Holding ASA and its wholly or partially owned subsidiaries in connection with fulfillment of obligations under incentive schemes .*
- 3. The mandate shall apply until the next annual general meeting, but not longer than 30 June 2016.*
- 4. Shareholders' preferential right for subscription of shares in accordance with sect. 10-4 of the Norwegian Public Limited Liability Companies Act can be derogated from.*
- 5. The company has only one class of shares and the proxy shall only apply to issue of shares with the same rights and liabilities as existing shares.*

The Board of Directors shall immediately notify the Register of Business Enterprises of the proxy.

8. Election of the Board of Directors

The Board of Acta Holding ASA currently comprises the following members:

- John E. Høsteland, Chairman
- Paal Victor Minne, Vice Chairman
- Beatriz Malo de Molina, Board Member
- Ellen Hanetho, Board Member
- Erling Meinich-Bache, Board Member
- Kristin Louise Abrahamsen Wilhelmsen, Board Member
- Trond Vernegg, Board Member

The nomination committee's proposal for new board members is not available at the time for the printing of this notice, but will be made available on the company's website www.agasti.no and on the website of Oslo Stock Exchange www.ose.no as soon as it is available and in any case prior to the general meeting.

* * *

Shareholder's right, votes and the right to vote

At the time of this notice the company has issued a total of 294,235,817 shares, and each share has 1 vote.

Each and every shareholder has the right to participate and vote at the company's general meeting for shares the shareholder is listed with in the shareholder register as of 2 December 2015, the fifth workday prior to the general meeting, cf. the articles of association § 8.

The shareholders in the company are entitled to attend the general meeting, either in person or through a proxy of their choosing. The shareholders are entitled to bring an advisor and may give the right to speak to one advisor. The shareholders may demand that, at the general meeting, members of the Board of Directors and the CEO provide available information on factors that may influence the assessment of matters submitted to the shareholders for decision. The same applies to information about the company's financial position and other matters on the agenda, unless the requested information cannot be provided without undue harm to the company. Shareholders are entitled to provide an alternative to the Board of Directors' proposals for the issues on the agenda, provided that the alternative proposal is within the scope of the matter under consideration.

For shares that are registered in a special investor account (manager-registered), the manager may not attend or vote at the general meeting for these shares. The company maintains that, in order to attend and vote at the general meeting, shareholders must transfer the shares from the investor account to an account in the shareholder's name.

Registration and proxy

This notice along is sent shareholders by post together with attendance slip and proxy.

Shareholders wishing to participate in the general meeting must notify Agasti Holding ASA by no later than 4 December 2015. Attached as **appendix 1** is the attendance slip that shareholders that want to attend the extraordinary general meeting are requested to use. Shareholders not registered by the deadline may be denied entry, cf. the articles of association § 8. Shareholders can also be present by proxy. Written notification on the latter should be sent to Agasti Holding ASA by no later than 4 December 2015. Attached as **appendix 2** is a proxy that shareholders that want to be represented by proxy are requested to use.

* * *

Oslo, 18 November 2015



John E. Høsteland

Chairman of the Board of Directors

To Agasti Holding ASA
Attn.: Jo-Inge Fisketjøn
P.O. Box 120
NO-4001 Stavanger, NORWAY
Email: agm@agasti.no

ATTENDANCE SLIP

The undersigned will attend the extraordinary general meeting in Agasti Holding ASA on Wednesday 9 December 2015 at 1:00 PM and vote for:

_____ personal shares
(number)

and

_____ other's shares according to enclosed proxy.
(number)

The undersigned will represent a total of _____ shares.
(number)

_____, _____ 2015
(place) (date)

(signature)

(name in capitalized letters)

Any proxy to meet and to vote for others to be enclosed in copies and presented in original at the general meeting.

APPENDIX 2

To Agasti Holding ASA
Attn.: Jo-Inge Fisketjøn
P.O. Box 120
NO-4001 Stavanger, NORWAY
Email: agm@agasti.no

PROXY

If you are unable to attend the general meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in such case, the proxy will be deemed to be given to the Chairman of the Board of Directors or a person authorised by him.

The undersigned herewith authorizes to attend and vote at the general meeting on 9 December 2015 for all of my/our shares in Agasti Holding ASA to:

Chairman of the Board or a person authorised by him _____
(name of proxy)

Voting by proxy given to the Chairman of the Board or a person authorized by him shall be in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting. The company and the proxy disclaim any liability for the authorization given.

Items	In favor	Against	Absention
1. Opening of the extraordinary general meeting (no voting)	-----	-----	-----
2. Registration of attending shareholders (no voting)	-----	-----	-----
3. Election of person to chair the meeting			
4. Approval of notice and agenda			
5. Election of a person to co-sign the minutes together with the chairman of the meeting			
6. Proposed distribution of extraordinary dividend based on an audited interim balance sheet			
7. Authorisation to issue shares			
8. Election of the Board of Directors			

_____, _____ 2015
(place) (date)

(signature)

(name in capitalized letters)