

Office translation

**Minutes of an extraordinary general meeting in  
ALGETA ASA**

(organisation number 979 380 593)

was held on 5 December 2007 at the Company's offices in Kjelsåsveien 172A in Oslo.

In accordance with the Board of Directors' notice of attendance to the extra ordinary general meeting of 19 November 2007, it was presented such

**Agenda:**

- 1 Opening of the extraordinary general meeting by the Deputy Chairman of the Board.  
Registration of the shareholders present at the meeting*
- 2 Election of chairman of the meeting and one person to co-sign the minutes*
- 3 Approval of the notice and the agenda*
- 4. Election of new Board members*
- 5. Board authorization to issue shares*

**1 OPENING OF THE MEETING. REGISTRATION OF THE SHAREHOLDERS  
PRESENT AT THE MEETING**

Chairman John Berriman opened the meeting and recorded the shareholders present.

Present were shareholders representing a total of 7,931,800 shares equivalent to 48.05 % of the company's share capital. 4,309,340 shares equivalent to 26.11 % of the company's share capital were represented by power of attorney. A list of shareholders present is enclosed with the minutes.

**2. ELECTION OF CHAIRMAN OF THE MEETING AND ONE PERSON TO  
CO-SIGN THE MINUTES**

The Deputy Chairman of the Board Stein Annexstad was unanimously elected to chair the meeting.

Inga Margrethe Ulstein Loen was unanimously elected to co-sign the minutes.

### **3 APPROVAL OF THE NOTICE AND THE AGENDA**

The notice and the agenda were unanimously approved.

### **4 ELECTION OF NEW BOARD MEMBERS**

The following board members were unanimously elected:

John E. Berriman  
Stein Holst Annexstad  
Jens Petter Falck  
Patrick Lee  
Per Anders Goete Samuelsson  
Inga Margrethe Ulstein Loen  
Hilde Hermansen Steineger  
Ingrid Wiik

Kent Gossett was elected as a deputy board member

### **5 BOARD AUTHORIZATION TO ISSUE SHARES**

The General Meeting adopted the following resolution with 6,313,860 number of votes, 1,019,940 voted against, 598,000 abstained:

- (i) *The Board of Directors is authorized to increase the Company's share capital by up to NOK 850,000 by issue of up to 1,700,000 new shares.*
- (ii) *The authorization may be used for the equity financing, mergers (cfr Section 13-5 of the Public Limited Companies Act) and acquisitions.*
- (iii) *The pre-emptive rights of the existing shareholders under Section 10-4 of the Public Limited Companies Act may be set aside.*
- (iv) *The authorization includes share capital increases against contributions other than in cash and the right to incur special obligations for the Company, cfr. Section 10-2 of the Public Limited Companies Act. Such capital increase is subject to the price/consideration for the shares, at the board's assessment, being approximately equivalent to the shares' market value.*
- (v) *The Board of Directors is authorized to amend the Company's Articles of Association to reflect the new share capital of the Company when the authorization is used. Terms for subscription are determined by the Board.*
- (vi) *The authorization shall be valid until the next General Meeting.*

- (vii) *For the avoidance of doubt, the authorization to the Board of Directors to issue shares dated 15 February 2007 shall remain in full force and effect in accordance with its terms and shall not be affected by the authorization herein resolved.*

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No further matters were discussed and the meeting was adjourned.

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Stein Holst Annexstad

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Inga Margrethe Ulstein Loen