

NOTICE OF EXTRAORDINARY GENERAL MEETING OF AGASTI HOLDING ASA

The shareholders of Agasti Holding ASA (the "**Company**") are hereby invited to an extraordinary general meeting on Monday 22 August 2016 at 3 PM at Høyres Hus, Stortingsgaten 20, Oslo.

Items on the agenda:

1. Opening of the extraordinary general meeting by the chair of the Board, Kathryn Moore Baker

2. Registration of attending shareholders

3. Election of person to chair the meeting

The Board of directors proposes that Dag Erik Rasmussen, lawyer, chairs 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 proposed at the general meeting.

6. Approval to divest the Company's business

As disclosed in the stock exchange notice dated 7 July 2016, the Company has entered into an agreement with Audrey Management Holdings S.á.r.l., a company controlled by Blackstone L.P. ("**Blackstone**"), regarding the sale of all significant parts of the Company's business (the "**Transaction**"). The agreed consideration is NOK 215 million, payable in cash on completion of the Transaction.

For a more detailed description of the Transaction, please refer to the information letter from the Company's Board of directors, attached to this notice as [Appendix 1](#), and the stock exchange notice dated 7 July 2016. The Transaction is expected to be completed in mid-September 2016. The Board of directors has obtained a fairness opinion from ABG Sundal Collier ASA, attached hereto as [Appendix 2](#).

The agreement has been entered into between the Company and Acta Kapitalforvaltning as sellers and Blackstone (through Audrey Management Holding S.á.r.l) as buyer. Prior to the completion of the Transaction, Blackstone is the owner of the remaining 34 % of the shares in Obligo Holding AS.

The Board of directors is of the opinion that the agreement is not comprised by the provision in the Norwegian Public Limited Liability Companies Act ("**NPLCA**") Section 3-8 as Blackstone is not a shareholders of the Company. However, with regard to the importance of this matter and that possible reinvestments in Obligo Holding AS from the management of the Company and the management of Obligo Holding AS has been discussed, the Board of directors has obtained a report from an independent expert in accordance with the NPLCA Section 3-8. The report includes a statement to the fact that there is a fair balance between the value of the consideration to be paid by the Company and the value of the consideration received by the Company. The statement is attached to this notice as [Appendix 3](#).

The Transaction falls outside the Company's defined purposes as stipulated in the Articles of Association section 2 and the Transaction will involve a de facto liquidation of the Company. As a result of this the completion of the Transaction is subject to approval from the general meeting with a minimum of 2/3 majority of the votes cast at the general meeting. Shareholders representing 39.89% of the shares on the Company has, on terms customary for such undertakings, undertaken to vote in favour of the Transaction.

On this background the majority of the Board of directors proposes that the extraordinary general meeting passes the following resolution:

"The agreement entered into with Audrey Management Holdings S.á.r.l dated 6 July 2016 regarding sale of the Company's 66% share of Obligo Holding AS, a convertible loan of USD 2.5 million to Wunderlich Investment Company, Inc. and financial assets consisting of fund units owned by Acta Kapitalforvaltning AS is approved."

The proposed resolution will require 2/3 majority of the votes cast and the share capital represented at the extraordinary general meeting.

7. Liquidation of the Company

The Board of directors proposes that the Company is liquidated after completion of the Transaction, after which the Company's assets, including the purchase price, net of transaction costs and the Company's operational costs until distribution, will be distributed to the Company's shareholders. The Board of directors will therefore propose to the extraordinary general meeting to pass a resolution on liquidation and that that the resolution to dissolve the Company shall be notified to the Norwegian Register of Business Enterprises without undue delay. If the Transaction is not completed, the Board of directors will summon for a new extraordinary meeting to be held in the Company in order to reverse the resolution on dissolution.

The dissolution of the Company will also entail a de-listing of the Company's shares from the Oslo Stock Exchange (Oslo Børs).

On this background the Board of directors proposes that the extraordinary general meeting passes the following resolution:

"Conditional upon the extraordinary general meeting's approval of the Transaction under item 6 above and that the Transaction is completed, the Company shall be dissolved. The resolution to dissolve shall be notified to the Norwegian Register of Business Enterprises without undue delay."

The proposed resolution will require 2/3 majority of the votes cast and the share capital represented at the extraordinary general meeting.

8. Election of a Liquidation Board

The general meeting must in accordance with the provisions of the NPLCA elect a liquidation board which is responsible for the completion of the liquidation.

The Nomination Committee proposes that the current Board of directors is elected as liquidation board.

On this background the Board of directors proposes that the extraordinary general meeting passes the following resolution:

"Conditional upon the general meeting's approval of item 7 on dissolution of the Company, the liquidation board of the Company shall be composed by the following members:

- *Kathryn Moore Baker*
- *Øystein Tenold*
- *Live Bertha Haukvik Aker*

The resolution on the liquidation board shall be filed with the Norwegian Register of Business Enterprises together with the resolution to dissolve the Company."

The proposed resolution will require simple majority of the votes cast and the share capital represented at the extraordinary general meeting.

9. Share Capital Decrease

The Company will receive the net proceeds from the Transaction in cash. The Board currently plans to liquidate the Company and distribute the net assets of the Company, including the proceeds, to the shareholders, after transaction costs and liquidation costs. The Board currently contemplates two alternative arrangements for distribution:

1. A share capital reduction of NOK 51 992 037,4368 in addition to an extraordinary dividend to a total of NOK 215m (before transaction- end liquidation costs); and
2. Distribution of liquidation proceeds.

As a starting point, the Board will proceed with the alternative that offers the most expedient way to distribute to its shareholders. However, it is important for the Board to preserve some strategic flexibility.

The remaining assets of the Company should be of interest to a potential acquirer or partner after distribution of the significant net assets of the Company. Should that be the case may the Board need to distribute the proceeds without a liquidation of the Company, and the share capital reduction and extraordinary dividend, as per Alternative 1 above, will be used to distribute the proceeds prior to a transaction with a potential partner.

The Board therefore proposes a share capital reduction with distribution to the shareholders to ensure that the distribution can be completed as soon as possible.

The share capital of the Company is NOK 52 993 016,64. The Board proposes to reduce the share capital by NOK 51 992 037,4368 ("**Reduction Amount**") to NOK 1 000 979,2032. The Reduction Amount corresponds to NOK 0.1766 per share.

The Company is not able to account for the Transaction with Blackstone before the Transaction is approved by the general meeting. The parent company Agasti Holding ASA expects to book an accounting profit of approximately NOK 107 million.

The Board will prepare an interim balance sheet, to be dated 22 August 2016 at the earliest, and the Board will propose that this interim balance sheet is used as basis for distribution of an extraordinary dividend.

Following completion of the share capital reduction, the Company will, based in its accounts for 2015, have sufficient net assets to cover the Company's share capital and other restricted equity, as per the NPLCA section 3-2 and 3-3. The Company's auditor has issued a confirmation in this respect, which is attached as Appendix 4.

The following events have occurred since the last balance sheet date:

- The Company has entered into an agreement to sell its business to Blackstone, cf. item 6 above and Appendix 1.

The proposed share capital reduction will be completed when the 6-weeks' creditor notice period expires, cf. the NPLCA section 12-6 and distribution to the shareholders will happen thereafter. The estimated effective date for the share capital reduction is expected to be the middle of October 2016.

On this background the Board of directors proposes that the extraordinary general meeting passes the following resolution:

1. On the condition that the general meeting approves the Transaction in item 6 above, the share capital of the company shall be reduced by NOK 51 992 037,4368, from NOK 52 993 016,64 to NOK 1 000 979,2032 by reducing the par value of each share by NOK 0,1766, from NOK 0,18 to NOK 0,0034 per share.

The Articles of Association section 3 is amended accordingly.

2. NOK 51 992 037,4368 shall be distributed to the shareholders of the Company as of the date the Board files for completion of the share capital reduction with the registrar of Business Enterprises.

3. This resolution shall be filed with the Registrar of Business Enterprises in accordance with the NPLCA section 12-4.

The proposed resolution will require 2/3 majority of the votes cast and the share capital represented at the extraordinary general meeting.

The annual accounts and report for the Company for 2015 is available at the Company's registered offices.

Oslo, 29 July 2016

for the Board of directors in Agasti Holding ASA

Kathryn Moore Baker
Chairman of the Board of directors

Appendices:

1. Information from the Board of directors in connection with the sale of the Company's business to Blackstone
2. Report from Unic Revisjon AS in accordance with the NPLCA Section 3-8
3. Fairness Opinion from ABG Sundal Collier
4. Auditor's confirmation in respect of sufficient remaining restricted equity
5. Information on Shareholder's right, votes and the right to vote
6. Notice of Attendance
7. Proxy

Appendix 1:

Information from the Board of directors in connection with the sale of the Company's business to Blackstone

As disclosed in the stock exchange notice from the Company dated 7 July 2016, the Company has entered into an agreement with Audrey Management Holdings S.á.r.l., a company controlled by Blackstone L.P. ("**Blackstone**"), regarding the sale ("**Transaction**") of:

- (i) the Company's 66% share of Obligo Holding AS; and
- (ii) financial assets consisting of fund units and a USD 2.5 million convertible loan to Wunderlich Investment Company, Inc.

The agreed consideration is NOK 215 million, payable in cash on completion of the Transaction. The consideration represents approximately NOK 0.73 per Agasti share, before payment of transaction and liquidation costs. In the Company's annual accounts for 2015, the value of the Company's share in Obligo was valued at NOK 1.19 per share, adjusted for dividends that were paid out. Based on the implied value of the transaction with Blackstone in 2015, and assuming equal dividend paid out, no further earnings and that the transaction in 2015 involved a control premium on market terms in a range from 30 % - 80 %, the implied valuation of the Company's share in Obligo under the Transaction today would be in the range between NOK 0.89 and 0.56 per share.

The Board of directors has received a fairness opinion from the Company's financial advisor that states that the consideration under the current Transaction is fair. The board has also received a report from Unic Revisjon AS in accordance with the NPLCA containing a statement to the fact that there is a fair balance between the value of the considerations to be paid and received by the Company. The majority of the Board of directors emphasises that the assets under management and management fees of Obligo is expected to be significantly reduced in 2016 and 2017 and a reduced dividend capacity is therefore expected. The majority of the Board of directors is of the opinion that the Transaction represents a good industrial solution for the business, a natural completion of the restructuring of the Agasti group and a continuation of the transaction with Blackstone in 2015. The majority of the Board further notes that, if the Transaction is completed, Agasti will have divested all its business, secured an industrial exit and delivered dividend capacity of approximately NOK 550 million over the last 12 months.

Based on the above, including an assessment of the shareholders' agreement with Blackstone for Obligo Holding AS, the majority of the Board of directors will recommend to the shareholders to vote in favour of the Transaction in accordance with the proposal included in item 6 in the notice for the upcoming extraordinary general meeting.

The minority of the Board of directors is not recommending the Transaction, but encourages each shareholder to consider whether the shareholder shall vote in favour of the proposed resolution in item 6 on the agenda.

As further described in item 9 of the agenda, the full Board of Directors proposes that the Company, conditional upon approval of the Transaction and that the Transaction is completed, either (i) dissolved as soon as possible with distribution to the shareholders, or that (ii) the Company resolved the share capital reduction and dividend distribution of the net proceeds to the shareholders.

Appendix 2:

Report from Unic Revisjon AS

Translation from the original Norwegian version

For the attention of the General Meeting of Agasti Holding ASA and Acta Kapitalforvaltning AS

STATEMENT OF AGREEMENT OF SALE ASSETS

We have been engaged by the Board of Directors to provide an independent expert report in accordance with the requirements of the Public Limited Companies Act § 3-8, cf. § 2-6.

The Boards responsibility for the report

The Board is responsible for the valuation information prepared in connection with the transaction.

The independent expert's responsibilities

Our responsibility is to prepare a report in respect of our investigation into the Agreements described below, and to evaluate whether there is a reasonable correlation between the value that the company provided to the Buyer and the value of the consideration received in connection with the sale of these assets to Audrey Management Holding S.a.r.l.:

- 66% of the shares in Obligo Holding AS
- Convertible loan of USD 2.5 million to Wunderlich Investment Company inc.
- Financial assets consisting of assets in fund companies owned by subsidiaries; Acta Asset Management AS and Acta Asset Management branch in Sweden

The report comprises two parts. The first part is a presentation of information in accordance with the requirements of the Public Limited Companies Act § 2-6 first paragraph no. 1 to 4. The second part sets out our statement as to whether there is a reasonable correlation between the value of the Company provided to the Buyer and the value of the consideration received by the Company in return.

Part 1: Information on assets

The assets to be transferred in accordance with the Agreement comprise:

- 66% of the shares in Obligo Holding AS
- Convertible loan of USD 2.5 million to Wunderlich Investment Company inc.
- Financial assets consisting of assets in fund companies owned by subsidiaries; Acta Kapitalforvaltning AS and Acta Asset Management branch in Sweden

The price of the assets acquired by negotiation between the Company and Audrey Management Holdings S.a.r.l, a company controlled by Blackstone L.P. A financial advisor hired by the company has prepared the valuations..

The valuation of the shares in Obligo Holding AS is based on Obligo Holding AS status and estimated future earnings potential. The company's revised business plan are used when valuing the company, including expectations of market development for the company's business and where there is emphasis on shareholder agreement between the parties and the strategy that assumed in this Agreement. As a basis for valuation, it is mainly used discounted cash flow analysis.

The convertible loan of Wunderlich Investment Company Inc matures July 31 2017. The loan is valued at face value, taking into account the agreed coupon rate until maturity and discounted using a rate that takes into account the loan is unsecured.

In the valuation of the financial assets in the fund companies, takes into account that a significant part of the funds has realized its assets and is under liquidation, and that the remaining funds are short-lived and have low liquidity.

They conducted valuations of the company's financial adviser shows that the assets covered by the agreement has an estimated value in the range of NOK 191 000 000- 221 000 000 million, equivalent to NOK 0,65 to 0,75 per share in Agasti Holding ASA, before transaction - and liquidation costs.

Part 2: Independent expert statement

We have conducted our work and provide our statement in accordance with the standard for assurance engagements and statements in respect of Norwegian company Law, SA 3802, ("Revisors uttalelser og redegjørelser etter selskapslovgivningen"). The standard requires that we plan and perform our procedures in order to obtain reasonable assurance that there is a correlation between the value the Company provided in the transaction and the value of the consideration received by the Company.

Our work has comprised control of the valuation of the assets to be sold and the consideration consisting of cash NOK 215 000 000 corresponding to NOK 0,73 per share in Agasti Holding ASA, before transaction and liquidation costs.

Furthermore, we have evaluated the methods used to determine values, as well as the underlying assumption in this connection. In our opinion, our control provides us a reasonable basis for our statement.

Conclusion

In our opinion, the assets the companies properly dispose valued in accordance with the described principles. In our opinion, there is a reasonable correlation between the value of the consideration companies should receive, NOK 215 000 000 , and the compensation the companies shall provide distributed with NOK 201 400 000 to Agasti Holding ASA and NOK 13 600 000 million to Acta Kapitalforvaltning AS .

Oslo, 27. July 2016
Unic Revisjon AS



Arild Breivold
State Authorised Public Accountant

Appendix 3:

Fairness Opinion from ABG Sundal Collier

PERSONAL & CONFIDENTIAL

The Board of Directors of Agasti Holding ASA
Bolette brygge 1
Postboks 1753 Vik
0122 Oslo

Oslo, 12 July 2016

The Board of Directors,

You have requested the opinion of ABG Sundal Collier ASA ("**ABG Sundal Collier**") as to the fairness from a financial point of view to the holders of the shares in Agasti Holding ASA ("**Agasti**" or the "**Company**") of the purchase agreement involving substantially all the assets owned by the Company by Audrey Management Holdings S.á.r.l. ("**Audrey**") or a single purpose Norwegian limited company controlled by Audrey, both companies which are ultimately controlled by affiliates of Blackstone L.P., ("**Blackstone**") dated 6 July 2016 (the "**Offer**"). The offer price is NOK 215 million payable in cash (the "**Offer Price**"). The Offer is conditional upon acceptance by more than 2/3 of the total number of shares and votes in the Company's extraordinary general meeting.

ABG Sundal Collier offers a broad range of investment banking services. As part of our investment banking businesses, we are, inter alia, engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, issues of securities and other purposes. We are familiar with Agasti, having acted as financial advisor to the Company in connection with their divestment of 34% in Obligo Holding AS in 2015 to Audrey Management Holdings S.a.r.l. ABG Sundal Collier also has a long time relationship with the Company from cooperation in structuring real estate and shipping products for customers of the Company's affiliates. We expect to receive fees for our services in connection with the Offer, and the Company has agreed to reimburse our expenses arising out of our engagement. We also have running business together, and expect to receive fees from companies managed by Obligo, which is included in the Offer. In the ordinary course of business, ABG Sundal Collier may actively trade Agasti shares and other securities of Agasti for our own account and for the accounts of customers and, accordingly, may at any time hold a long or short position in such securities.

As of the date hereof, ABG Sundal Collier and its affiliates own, on a net basis, 0 shares in Agasti. One member of the ABG Sundal Collier project team involved in producing this fairness opinion owns 75,000 shares in Agasti. In addition, other employees and partners of ABG Sundal Collier and its affiliates own 2,010,000 shares in Agasti.

In connection with this opinion, we have reviewed and considered among other things:

- The principal terms of the Offer outlined in the purchase agreement dated 6 July 2016;
- certain reports, press releases and presentations from the Company;
- the shareholder agreement in Obligo Holding AS between Agasti and Blackstone
- the management agreement between Obligo Investment Management AS and certain Norwegian real estate funds managed by Blackstone
- the management agreement between Navexa AB and certain Swedish real estate funds managed by Blackstone
- certain financial and stock market information for the Company compared with similar information for certain other companies, the securities of which are publicly traded;
- certain internal financial analyses and forecasts for the Company prepared by its management, as approved for our use by the Company (the "**Forecasts**"); and
- such other financial analyses, studies and matters that we considered appropriate.

We have also held discussions with members of the senior management of the Company regarding the past and current business operations, financial condition, possible implications of the existing management agreement with Blackstone, and future prospects of Agasti and Obligo Holding AS.

We have, with your consent, relied without independent verification upon the accuracy and completeness of all of the financial and other information reviewed by us for purposes of this opinion. In that regard, we have assumed with your consent that the Forecasts have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Agasti. In addition, with your consent, we have not made an independent evaluation or appraisal of the assets and liabilities of Agasti or any subsidiary or affiliate thereof and we have not been furnished with any such evaluation or appraisal.

Our opinion does not address the relative merits of the Offer as compared to any strategic alternatives that may be available to the Company; nor does it address any legal, regulatory, tax or accounting matters. This opinion addresses only the fairness from a financial point of view, as of the date hereof, of the Offer Price proposed to be paid to Agasti pursuant to the Offer.

This letter and the opinion expressed herein are provided solely for the benefit of the Board of Directors of Agasti in connection with and for the purposes of their consideration of the Offer and the Offer Price. This opinion is not intended to be relied upon or confer any rights or remedies upon, neither directly nor indirectly, any employee, creditor, shareholder or other equity holder of Agasti or any other party. This opinion does not constitute a recommendation as to whether or not any holder of Agasti shares should vote in favour of the Offer in the upcoming extraordinary general meeting. In addition, we are not expressing any opinion as to the prices at which the shares of Agasti will trade at any time. Except for referring to the conclusion of the opinion as expressed below, this letter may not be reproduced, disseminated or quoted at any time and in any manner without our written consent.

Our opinion is necessarily based upon economic, market and other conditions as they exist and can be evaluated on, and on the information made available to us as of, the date of this letter.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof, the Offer Price is fair from a financial point of view to the shareholders of Agasti.

This letter shall be governed by and construed in accordance with Norwegian Law.

Yours faithfully,
for ABG SUNDAL COLLIER ASA

/s/ ARILD A. ENGH

Appendix 4: Confirmation from the auditor

To the Shareholders' Meeting of Agasti Holding ASA

Statement on coverage for restricted equity in connection with a capital reduction

We have verified that there is coverage for the remaining share capital and other undistributable equity in connection with the capital reduction in Agasti Holding ASA.

The Board of Directors' responsibility

The board is responsible for ensuring that the capital reduction does not exceed an amount that will leave full cover for the Company's undistributable equity pursuant to the Norwegian the Public Limited Liability Companies Act section 12-2.

Auditor's responsibility

Our responsibility is to make a statement on whether there is full coverage for the Company's restricted equity pursuant to the Norwegian the Public Limited Liability Companies Act section 12-2. We conducted our examination and issue our statement in accordance with the Norwegian standard SA 3802-1 "The auditor's statements and reports pursuant to Norwegian company legislation". The standard requires that we plan and perform our work to obtain reasonable assurance for the fact that there is coverage for the remaining share capital and other undistributable equity, having considered events subsequent to the balance sheet date and any loss likely to be incurred. The examination includes testing the calculations for which the board is responsible and an assessment of whether events subsequent to the balance sheet date that can result in an inadequate coverage, have been sufficiently considered.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Opinion

In our opinion, there is coverage for the remaining share capital and other undistributable equity subsequent to the capital reduction of NOK 51 992 037, 4368, from NOK 52 993 016,64 to NOK 1 000 979,2032 and distributions in excess of the nominal value of NOK 0 in accordance with the Norwegian the Public Limited Liability Companies Act.

Oslo, 27 July 2016
ERNST & YOUNG AS

Kjetil Rimstad
State Authorized Public Accountant (Norway)

This is a translation of the original official Norwegian document and is provided for information purposes only.

Appendix 5: Shareholder's right, votes and the right to vote

At the time of this notice the Company has issued a total of 294,405,648 shares, and each share has one 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 15 August 2016, the fifth business day prior to the general meeting, cf. the articles of association section 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 is sent to all shareholders by post together with the notice of attendance and proxy form. All other Appendices and the Articles of Association of the Company are available at the Company's website www.agasti.no.

Shareholders who wish to receive these by mail may contact the Company's account manager by phone +47 22 01 34 62 or by e-mail to nis@nordea.com.

Shareholders wishing to participate in the extraordinary general meeting must notify Agasti Holding ASA by no later than 17 August 2016. Attached as Appendix 6 is the notice of attendance 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 17 August 2016. Attached as Appendix 7 is a proxy that shareholders that want to be represented by proxy are requested to use.

Shareholders may also register to attend using the Company's website www.agasti.no.

Appendix 6 (Notice of Attendance):

Nordea Bank Norge ASA
Securities Services - Issuer Services
Essendropsgt. 7
Postboks 1166 Sentrum, N-0107 OSLO

E mail: nis@nordea.com
Fax: +47 22 36 97 03

Notice of Attendance

The undersigned will attend the extraordinary general meeting in Agasti Holding ASA on 22 August 2016 at 3 PM and vote for:

_____ own shares
(number)

and

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

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

_____, _____ 2016
(place) (date)

(shareholder's signature)

(name in capitalized letters)

A proxy to meet and to vote for others shall be sent to the Company in copy and presented in original at the general meeting.

Appendix 7 (Proxy):

Nordea Bank Norge ASA
Securities Services - Issuer Services
Essendropsgt. 7
Postboks 1166 Sentrum, N-0107 OSLO

E mail: nis@nordea.com

Fax: +47 22 36 97 03

Proxy

If you are unable to attend the annual 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 extraordinary general meeting on 22 August 2016 for all of my/our shares in Agasti Holding ASA to:

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

Voting by proxy given to the chairman of the Board of Directors 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.

Punkt	In favor	Against	Abstain
1. Opening of the extraordinary general meeting (no voting)	---	---	---
2. Registration of attending shareholders (no voting)	---	---	---
3. Election of person to chair the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of person to co-sign the minutes together with the chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval to divest the Company's business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Liquidation of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of a liquidation board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Share capital reduction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

_____, _____ 2016
(place) (date)

(shareholder's signature)

(name in capitalized letters)