

***** AGR Group AS *****
Org. no. 982254477

Minutes of the Nomination committee of AGR group ASA

10 April 2012, Oslo,

Present: Reynir Indahl (chairman)
Pål Stampe
Fredrik Strömholm

Following several meetings with the Chairman of the AGR Board, the CEO and some shareholders, the Nomination committee has come to the following recommendation:

1) Nomination of new board members / suggested changes.

- Reynir Indahl, Hugo Maurstad, Maria Tallaksen, Thomas Nilsson and Tove Magnussen are suggested re-elected for a two-year period.

2) Remuneration of the Board of Directors and Nomination committee

The committee hereby recommends the following compensation for the last 12 months:

Eivind Reiten to receive 450.000 NOK for serving as Chairman.
Thomas Nilsson to receive 200.000 NOK for serving as director.

Tove Magnussen, Celeste Mackie, Hugo Maurstad, Reynir Indahl, Maria Tallaksen, and Deputy Board members to receive 0 based on company policy and own request.

Further, the committee recommends that the members of the Nomination committee receive NOK 0 in compensation for their work during 2011/2012.

Signed as a true and correct record of the Nomination committee meeting of 10 April 2012.



Reynir Indahl
Chairman