

*Office translation:*

**GENERALFORSAMLINGS  
EKSTRAORDINÆR  
GENERALFORSAMLING**

**MINUTES OF AN  
EXTRAORDINARY GENERAL MEETING**

**OCEANTEAM SHIPPING ASA**

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Den 26. september 2011 ble det avholdt ekstraordinær generalforsamling i Oceanteam Shipping ASA på Hotel Clarion Bergen Airport i Bergen.

An extraordinary General Meeting of Oceanteam Shipping ASA was held on 26 September 2011 at the Hotel Clarion Bergen Airport in Bergen.

Generalforsamlingen ble åpnet av styrets leder Hessel Halbesma, som opptok vedlagte fortegnelse over de møtende aksjeeiere.

The General Meeting was opened by the Chairman of the Board, Mr. Hessel Halbesma, who registered the shareholders present as enclosed.

Dermed var 34% av i alt 150 788 393 aksjer og stemmer representert.

Thus, 34% of a total of 150 788 393 shares and votes were represented.

Torbjørn Skulstad ble valgt til referent.

Torbjørn Skulstad was elected as a minutes secretary.

Man gikk så over til å behandle dagsordenen.

The following matters were discussed and resolved:

**1 VALG AV MØTELEDER**

Hessel Halbesma ble valgt til møteleder. Beslutningen var enstemmig.

**1 ELECTION OF A CHAIRMAN OF THE MEETING**

Hessel Halbesma was elected to chair the Meeting. The decision was unanimous.

**2 GODKJENNELSE AV INNKALLING OG  
DAGSORDEN**

Møtelederen reiste spørsmål om det var bemerkninger til innkallingen eller dagsordenen. Da det ikke var noen innvendinger, ble innkalling og dagsorden ansett som godkjent. Møtelederen erklærte generalforsamlingen som lovlig satt.

**2 APPROVAL OF THE SUMMONS AND THE  
AGENDA**

The Chairman of the Meeting raised the question whether there were any objections to the summons or the agenda of the General Meeting. The summons and the agenda were approved without objections, and it was noted by the Chairman of the Meeting that the General Meeting was lawfully convened.

**3 VALG AV MINST EN PERSON TIL Å  
MEDUNDERTEGNE PROTOKOLLEN  
SAMMEN MED MØTELEDER**

Torbjørn Skulstad ble valgt til å undertegne protokollen sammen med møtelederen.

Beslutningen var enstemmig.

**3 ELECTION OF AT LEAST ONE PERSON TO  
SIGN THE MINUTES TOGETHER WITH  
THE CHAIRMAN OF THE MEETING**

Torbjørn Skulstad was elected to sign the Minutes together with the Chairman of the Meeting.

The decision was unanimous.

**4 NEDSETTELSE AV OVERKURSFONDET**

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

*"Selskapets overkursfond nedsettes med NOK 103 052 583. Nedsettelsesbeløpet skal overføres til annen egenkapital".*

Beslutningen var enstemmig.

Det var ikke flere saker på dagsorden.

Møtet hevet.



Hessel Halbesma  
Chairman/Møteleder

**5 REDUCTION OF THE SHARE PREMIUM  
RESERVE**

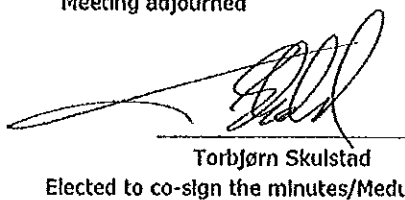
In compliance with the proposal from the Board, the general meeting adopted the following resolution:

*"The Company's share premium reserve is reduced by NOK 103 052 583. The reduction amount shall be transferred to other equity".*

The decision was unanimous.

There were no further matters to attend to.

Meeting adjourned



Torbjørn Skulstad  
Elected to co-sign the minutes/Medundertegner