

*Office translation:*

**GENERALFORSAMLINGS PROTOKOLL  
EKSTRAORDINÆR  
GENERALFORSAMLING**

**OCEANTEAM ASA**

Den 3. februar 2011 ble det avholdt ekstraordinær generalforsamling i Oceanteam ASA på selskapets kontor i Bergen.

Generalforsamlingen ble åpnet av styreleder Hessel Halbesma, som opptok vedlagte fortegnelse over de møtende aksjeeiere:

Dermed var 54 471 868 aksjer av i alt 150 788 393 aksjer og stemmer representert, noe som tilsvarer 36,12%.

Styreleder Hessel Halbesma og Torbjørn Skulstad hadde møte via telefon mens resten var representert ved fullmakter.

Man gikk så over til å behandle dagsordenen.

**1 VALG AV MØTELEDER**

Hessel Halbesma ble valgt til møteleder. Beslutningen var enstemmig.

**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.

**MINUTES OF EXTRAORDINARY  
GENERAL MEETING**

**OCEANTEAM ASA**

An extraordinary General Meeting of Oceanteam ASA was held on 3 February 2011 at the company's office in Bergen.

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

Thus, 54 471 868 shares of a total of 150 788 393 shares and votes were represented, which is 36,12%.

Chairman of the Board, Mr. Hessel Halbesma, and Torbjørn Skulstad had a telephone meeting while the rest was attending by proxy.

The following matters were discussed and resolved:

**ELECTION OF A CHAIRMAN OF THE MEETING**

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

**APPROVAL OF NOTICE AND AGENDA OF THE  
GENERAL MEETING**

The Chairman of the Meeting raised the question whether there were any objections to the notice or the agenda of the General Meeting. The notice 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 PERSON TIL Å  
MEDUNDERTEGNE PROTOKOLLEN**

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

**ELECTION OF A PERSON TO SIGN THE MINUTES  
TOGETHER WITH THE CHAIRMAN**

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

**4 FORSLAG OM ENDRING AV  
VEDTEKTENES § 1**

Det ble i tråd med styrets forslag enstemmig besluttet å endre selskapets foretaksnavn til Oceanteam Shipping AS ved at vedtektenes § 1 endres til å lyde:

- 1. Firma  
Selskapets navn er Oceanteam  
Shipping ASA. Selskapet er et  
allmennaksjeselskap.*

Det ble også besluttet å endre ticker på Oslo Børs til "OTS".

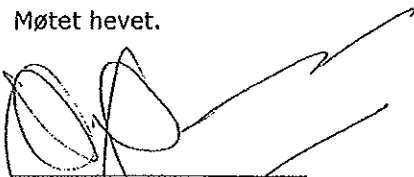
**PROPOSAL TO AMEND ARTICLE 1 OF THE  
ARTICLES OF ASSOCIATION**

In accordance with the board's proposal, it was unanimously resolved to change the company name to Oceanteam Shipping AS, article 1 of the articles of association was amended to read:

- 1. Company name  
The name of the company is  
Oceanteam Shipping ASA. The  
company is a Public Limited  
Liability Company.*


It was further resolved to change the ticker on the Oslo Stock Exchange to "OTS".

Møtet hevet.



Hessel Halbesma

Meeting adjourned



Torbjørn Skulstad