

Notice of Extraordinary General Meeting of Nordic Blue Crude AS

Place: Holtet 45, 1368 STABEKK, Norway

Date: 9. December 2019

Time: 11:00

Agenda:

1. Election of chairman of the meeting

2. Approval of the notice and the agenda

3. Election of a person to sign the minutes together with the Chairman of the meeting

4. Proposal to authorize the Board to increase the share capital by issuing new shares

In the Extraordinary General Assembly 12 February 2018, the Board of Nordic Blue Crude AS (the "Company") was given an authorization to increase the share capital by up to NOK 16 000 by issuing up to 1 600 000 new shares with a nominal value of NOK 0.01. Since then the Company has increased the share capital with 3 501,62 by issuing 350 162 shares. The authorization is valid for registration until 31 December 2019.

The Company still receive new subscriptions for shares and the Board request the General Assembly to extend the Authorization until 30 June 2021.

The Board has proposed to issue the following authority to increase the share capital:

- a. The Board is authorized to increase the share capital by up to NOK 12 500 by issuing up to 1 250 000 new shares with a nominal value of NOK 0.01. The subscription price and other terms are determined by the Board.
- b. The authorization shall include a capital increase against contribution in kind or the right to impose special obligations.
- c. Shareholders' preferential rights according to the Companies Act § 10-4 may be waived by the Board.
- d. The authorization is valid from registration with the Norwegian Register until 30 June 2021.

Stabekk, 29. November 2019.



Rolf Bruknapp
Chairman