

MINUTES of the 2014 Annual General Meeting of **RomReal Ltd.** (the “Company”) held at Victoria Place, 31 Victoria Street, Hamilton HM10, Bermuda on 25 April 2014 at 1.00pm (local time).

<u>Represented by Proxy</u>	<u>Proxy Holder</u>	<u>Shares under Proxy</u>
DNB Bank ASA	Chairman	10,612,278
<u>Present</u>		<u>Shares present</u>
Kjetil Gronskag		3,850,307
Jonas N. Bjerg		1,058,306
Total Shares Voting		15,520,891

In attendance: Kay Thorkildsen; Harris Palaondas; Adam Burton.

1. **Kjetil Gronskag** took the Chair and Adam Burton acted as Secretary to the meeting.

2. **Notice and Quorum**

The Chairman reported that Notice convening this meeting had been given in accordance with the Bye-laws of the Company and that a quorum was present.

3. **Previous Minutes**

RESOLVED that the minutes and written resolutions of the Members with effect from 19 April 2013, the date of the 2013 Annual General Meeting, to date, be confirmed as true and accurate.

4. **Auditors' Report and Financial Statements**

The Chairman placed before the meeting the Auditors' Report and Financial Statements for the financial year ended 31 December 2013, which had been approved by the Board of Directors.

RESOLVED that the Auditors' Report and Financial Statements for the financial year ended 31 December 2013, duly signed by all the Directors of the Company and presented at this meeting, be and are hereby adopted.

5. **Appointment of Auditors**

RESOLVED that Ernst & Young, Chartered Accountants, be and they are hereby re-appointed Auditors of the Company to hold office until the close of the next Annual General Meeting; and that the Board be and it is hereby authorised to determine the Auditors' remuneration.

Votes FOR
15,520,891

Votes AGAINST
Nil

6. **Election of Directors**

RESOLVED that:

- (a) the number of Directors be not more than EIGHT (8);

<u>Votes FOR</u> 15,520,891	<u>Votes AGAINST</u> Nil
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- (b) the following persons be and are hereby elected Directors of the Company to serve until the next Annual General Meeting of the Company or until their respective successors are elected or appointed:

Kjetil Gronskag
Jonas N. Bjerg
Arve Nilsson
Lacramioara Isaescu
Arne Reinemo

<u>Votes FOR</u> 15,520,891	<u>Votes AGAINST</u> Nil
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- (c) the Board be and it is hereby authorised to fill any vacancy on the Board as and when it deems fit;

<u>Votes FOR</u> 15,520,891	<u>Votes AGAINST</u> Nil
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- (d) the Board be and it is hereby authorised to appoint Alternate Directors as and when it deems fit; and

<u>Votes FOR</u> 15,520,891	<u>Votes AGAINST</u> Nil
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- (e) Consider fees payable to the Director(s) of EUR 1,500 per quarter. Directors Kjetil Gronskag, Jonas N. Bjerg, and Arve Nilsson abstain from any fees in case they are being re-elected.

<u>Votes FOR</u> 15,520,891	<u>Votes AGAINST</u> Nil
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9. There being no further business, the meeting terminated.

A handwritten signature in black ink, appearing to read 'K. Grønskag', with a large, sweeping underline that loops back under the signature.

Kjetil Grønskag (Chairman)

A handwritten signature in blue ink, appearing to read 'Jonas N. Bjerg', with a large, sweeping underline that loops back under the signature.

Jonas N. Bjerg