

Minutes from the ordinary General Meeting in Nordic Blue Crude

Venue: Holtet 45, 1366 Stabekk

Date: Friday 21. June 2019

Time: 1200

Agenda

1. Opening of the meeting and listing of which shareholders which attended

The chairman of the board opened the meeting and showed a listing of the present shareholders

Present was:

- Elfinans AS with Rolf Bruknapp, representing 1 120 000 shares
- Megastar Holding AS with Gunnar Holen, representing 1 120 000 shares
- Businessizer AS with Håvard Lillebo, representing 480 000 shares
- Elbear AS with Bjørn Bringedal, representing 60 000 shares
- Bjørn Ø Bringedal, representing 12 000 shares
- Enceladus with Svend Arntzen, representing 17 500 shares

Out of 3 396 040 shares and votes, 2 829 500 was present (83%)

2. Election of leader of the meeting

Rolf Bruknapp was elected as leader of the meeting

3. Approval of the Notice and Agenda

There were no objections to the notice and the agenda was approved

4. Election of a representative to sign the protocol with the leader of the meeting

Svend Arntzen was elected to sign the protocol together with the leader of the meeting

5. Approval of the accounts for 2018

The boards proposal for the annual accounts for 2018 and Annual report for same together with the auditor's statement was reviewed and approved unanimous.

6. Election of Board and auditor

The AGM decided unanimous to reelect the board consisting of:



Nordic blue
Transforming energy

Hydrovegen55
3936 Porsgrunn
www.nordicbluecrude.no

Rolf Bruknapp (Chairman)

Håvard Lillebo

Ronald Tuft

7. Determination of the remuneration of the board and auditor

The AGM approved unanimous that no remuneration would be granted to the board and that the auditor`s remuneration is market based and will be covered by bill.

The annual general meeting`s decisions will be reported to Norway`s company registry.

The annual general meeting was adjourned and the protocol signed.