

IMSK - Annual General Meeting

Re. The following resolution was passed re authorisation to acquire the Company's own shares:

1. The Board of Directors of I.M. Skaugen ASA is hereby granted authorisation to acquire on behalf of the Company up to 600,231 of the Company's own shares with a total nominal value of NOK 36,013,860, corresponding to 10% of the Company's current share capital. This is according to the proposal for resolution in article 9 regarding equity write-down.
2. The highest price that may be paid per share is NOK 300, and the lowest price is NOK 1.
3. The acquisition and disposal of the Company's own shares may be carried out as deemed appropriate by the Board of Directors, not, however, by subscription for the Company's treasury shares.
4. The authorisation shall remain in effect for 18 months from 1 March 2005.
5. The authorisation for acquiring treasury shares dated 1 March 2004 is suspended.

The authorisation is registered in the Register of Business Enterprises.

Re. The Board of Directors

Karen Helene Midelfart, Nils Gregusson elene Mi , Christian Wessel and Morits Skaugen, were all elected for two year. Karen Helene Midelfart is new to the board

The members of the Board of Directors are thus the following:

Erik Eik, Chairman

Karen Helene Midelfart

Nils Gregusson

Morits Skaugen jr.

Bertel O Steen

Jon-Aksel Torgersen

Christian Wessel

[Generalforsamlingsprotokoll](#)