



NOTICE ANNUAL GENERAL MEETING FARA ASA

Notice is hereby given for the Annual General Meeting of FARA ASA, 26 May 2011, 1700 hrs, at Felix Conference Centre, Bryggetorget 3, Oslo (Norway).

AGENDA

The Annual General Meeting will be opened by Jan Pihl Grimnes, Chairman of the Board (referral is made to the Norwegian Public Limited Liability Companies Act, § 5-12, first paragraph), who also will register participating shareholders, either in person or by proxy, in accordance with the Norwegian Public Limited Liability Companies Act, § 5-13.

The following items are on the agenda:

- 1 Election of Chairman**
- 2 Election of 1 (one) person to sign the protocol together with the Chairman**
- 3 Approval of notice and agenda**
- 4 Approval of the annual accounts for 2010 for FARA ASA and the Group, including profit allocation**
- 5 Approval of remuneration to the board and its subcommittees**
- 6 Adoption of remuneration to the Nomination Committee, the amendment of previously established allowances**
- 7 Remuneration to auditors**
- 8 Election of members to the Board of Directors**
- 9 Election of Nomination Committee**
- 10 The Board's statement on the remuneration of senior executives**

FARA is a Norwegian public company, subject to Norwegian law. At the time of notice, a total of 31,561,515 shares are issued in the company, whereas each share carries one vote, totaling 31,561,515 voting rights in the company. The shares have equal rights. The company has at the date of the notice no treasury shares.

Shareholders are entitled to vote for the number of shares they own, and which is registered in the shareholders register (VPS) at the time of the General Meeting. If the shareholder has acquired shares shortly before the meeting, voting rights for the transferred shares may only be exercised if the acquisition or transfer is registered in the shareholders register (VPS) as well as presented and accepted at the Annual General Meeting.

Shareholders have the following rights related to the Annual general Meeting:

- the right to attend and participate at the meeting, either personally or by proxy (see below)
- the right to speak
- the right to bring an advisor and give the advisor the right to speak
- the right to request that the Board of Directors and CEO provide available information on factors that may affect the assessment of (i) the approval of the financial statements (ii) matters that are presented to shareholders for decision, and (iii) the company's financial position, including the business of other companies, which the company participates, and other matters on the agenda, unless the information required cannot be provided without disproportionate damage to the company, Norwegian Public Limited Liability Companies Act § 5-15



- the right to propose decisions on the matters on the agenda, the Norwegian Public Limited Liability Companies Act § 5-11
- the right to have questions discussed and evaluated by the AGM if it is notified in writing to the Board within seven days before the deadline for convening the Annual General Meeting (21 days), along with a proposal of decision or a justification for the question being put on the agenda. If the notice has already taken place, there shall be issued a new notice, if the deadline for notice has not yet expired, in accordance with the Norwegian Public Limited Liability Companies Act § 5-11.

Shareholders who wish to attend and vote at the General Meeting through representation by proxy may send the proxy form by mail, email or fax to the company within the deadline for registration, please see below. Personal identification for the proxy and the principal shareholder, with company certificate if the shareholder is a legal person, shall be submitted along with the proxy form. The proxy form may include instructions on how the proxy shall vote in each matter. Authorization may be given to the Chairman of the Board, Jan Pihl Grimnes, who is appointed by the Board to be able to vote for shareholders as a proxy. Proxy forms and authorizations issued without specifically indicating the name of the proxy, will accordingly be considered as given to the Chairman of the Board.

This notice, including the registration and proxy form, has been sent to all shareholders with known addresses. According to the company's Articles of Association, notice and documents, with proposed resolutions, as well as annual report for 2010 and recommendations from the nomination committee in addition to declaration of salaries and remuneration to the executive management and the registration form and proxy form, are available on the company's website; www.fara.no. Shareholders who wish to receive documents related to the matters for approval at the Annual General Meeting may submit a request to the company's office address, please see below.

If you wish to attend the Annual General Meeting, please submit the attached registration form / proxy form accompanying this notice within 25 May 2011, 12.30 hrs, to FARA ASA, att: Beate Storhaug, Fosenkaia 3, 7010, Trondheim, Norway (Beate.Storhaug@fara.no, fax: +47 73 52 44 88).

Trondheim, 4 May 2011

Jan Pihl Grimnes
Chairman
On behalf of the Board of Directors
of FARA ASA

* This notice has been issued in Norwegian with an unofficial English translation. In case of discrepancy between the Norwegian and English version, the Norwegian version shall prevail. / Denne innkallingen er utarbeidet på norsk med uoffisiell engelsk oversettelse. Ved uoverensstemmelse mellom norsk og engelsk versjon gjelder den norske versjonen.



**REGISTRATION FORM FOR THE ANNUAL GENERAL MEETING
OF
FARA ASA**

WEDNESDAY 26 MAY 2011, 1700 HRS
at Felix Conference Center
Bryggetorget 3, Oslo (Norway)

I / we represent the following shares:

Own _____ shares

Proxy / authorization from:

_____ shares

_____ shares

_____ shares

_____ shares

_____ shares

Total number _____ shares

Place and date

Name in block letters

Signature

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