



## TO THE SHAREHOLDERS OF BADGER EXPLORER ASA

Stavanger, 26<sup>th</sup> August 2015

### NOTICE OF THE EXTRAORDINARY GENERAL MEETING

on 17<sup>th</sup> September 2015 at 13:00 CET

**Badger Explorer ASA, Forusskogen 1, 4033 Stavanger, Norway**

The Board of Directors (“Board”) proposes the following agenda for the EGM:

1. **Opening of the EGM by the CEO Steinar Bakke (no voting)**
2. **Registration of attending shareholders and received proxies (no voting)**
3. **Election of the chairman for the EGM and election of one person to co-sign the minutes together with the chairman of the EGM**

The EGM shall elect an independent chairman to chair the EGM. The chairman of the EGM will then propose a person to be elected to co-sign the minutes of the EGM.

4. **Approval of the notice and the agenda**
5. **Election of a new member to the Company’s Board of Directors**

According to Badger Explorer ASA’s Articles of Association the Company’s Board of Directors shall consist of four to eight members that are elected by the General Meeting. Former Board member Tone Kvaale resigned from her position as of 31 March 2015.

Currently the Board of Directors consists of the following members:

- Marcus Hansson (Chairman) elected until the AGM in 2016
- Birte Noer Borrevik elected until the AGM in 2016
- Bjørge Gretland elected until the AGM in 2016
- David Ottesen re-elected until the AGM in 2017.

It is proposed that the General Meeting elects a new member to the Company’s Board of Directors until the AGM in 2017.

The Company’s Nomination Committee nominates Mrs. Belinda T. Ingebrigtsen to be elected to Badger Explore ASA’s Board of Directors. The Nomination Committee’s report is attached to this notice. Mrs. Belinda T. Ingebrigtsen, born 1976, resident of Stavanger, experienced



## TO THE SHAREHOLDERS OF BADGER EXPLORER ASA

---

corporate lawyer, has been with law firm KLUGE Stavanger since 2007, today a partner in the company.

If the candidates proposed by the Nomination Committee are elected by the EGM, the Board of Directors of Badger Explorer ASA will have the following members:

- Marcus Hansson (Chairman) elected until the AGM in 2016
- Birte Noer Borrevik, elected until the AGM in 2016
- Bjørge Gretland elected until the AGM in 2016
- Belinda T. Ingebrigtsen elected until AGM in 2017
- David Ottesen re-elected until the AGM in 2017.

TO THE SHAREHOLDERS OF BADGER EXPLORER ASA



\* \* \* \* \*



## TO THE SHAREHOLDERS OF BADGER EXPLORER ASA

Please find enclosed to this notice the following attachments:

- Notice of attendance
- Proxy form
- Nomination Committee's report and recommendations

If you wish to attend the EGM, we ask you to return the enclosed notice of attendance. Shareholders that won't take part in the EGM may be represented by proxy, in which case a written proxy form must be duly completed, dated and signed using the attached proxy form. Please submit your notice of attendance/proxy form as soon as possible, but **no later than 12:00 CET on 16<sup>th</sup> September 2015** to:

Badger Explorer ASA, attn./Gunnar Dolven, P.O. Box 147, 4065 Stavanger, Norway

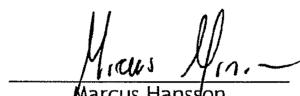
Fax: +47 52 97 45 01 - E-mail: [gdo@bxpl.com](mailto:gdo@bxpl.com) - Tel: +47 52 97 45 40

If you wish to have the notice and its attachments sent to you free of charge, please contact Badger Explorer ASA (e-mail: [post@bxpl.com](mailto:post@bxpl.com) or office: +47 52 97 45 00).

Badger Explorer ASA is a public limited company subject to the rules of the Public Limited Liability Companies Act. As of the date of this notice the Company has issued 18,537,288 shares and each share carries one vote. The shares have equal rights. As of the date of this notice, the Company does not hold any treasury shares.

This notice and its appendices are available on the Company's website ([www.bxpl.com](http://www.bxpl.com) - Investor Relations - General Meetings).

On behalf of the Board of Directors of Badger Explorer ASA

  
\_\_\_\_\_  
Marcus Hanson  
(Chairman of the Board)



## TO THE SHAREHOLDERS OF BADGER EXPLORER ASA

### Attachment 1

#### Notice of Attendance

#### Extraordinary General Meeting in Badger Explorer ASA

17<sup>th</sup> September 2015 at 13:00 CET

Shareholders who wish to attend the Extraordinary General Meeting in Badger Explorer ASA on 17<sup>th</sup> September 2015 at 13:00 CET are asked to fill out and return this notice of attendance:

Badger Explorer ASA, attn./Gunnar Dolven, P.O. Box 147, 4065 Stavanger, Norway

Fax: +47 52 97 45 01 - E-mail: gdo@bxpl.com - Tel: +47 52 97 45 40

The notice shall be returned latest by 16<sup>th</sup> September 2015 at 12:00 CET.

The undersigned, owning \_\_\_\_\_ shares in Badger Explorer ASA wishes to attend the Company's Extraordinary General Meeting on 17<sup>th</sup> September 2015 at 13:00 CET. The undersigned will also represent the below mentioned shareholder/shareholders pursuant to the enclosed or separately submitted proxy/proxies.

Shareholder's name/names

Number of shares

---

---

---

---

Shareholder's signature

Name in block capitals

Date and place



## TO THE SHAREHOLDERS OF BADGER EXPLORER ASA

### Attachment 2

#### Proxy

#### Extraordinary General Meeting in Badger Explorer ASA

17<sup>th</sup> September 2015 at 13:00 CET

If a shareholder of Badger Explorer ASA will not personally take part in the Company's Extraordinary General Meeting on 17<sup>th</sup> September 2015 at 13:00 CET, the shareholder may attend the EGM by proxy. The shareholder is asked to fill out the proxy form below and return it at the latest on 16<sup>th</sup> September 2015 at 12:00 CET to

Badger Explorer ASA, attn./Gunnar Dolven, P.O. Box 147, 4065 Stavanger, Norway

Fax: +47 52 97 45 01 - E-mail: gdo@bxpl.com - Tel: +47 52 97 45 40

The undersigned, owning \_\_\_\_\_ shares in Badger Explorer ASA gives hereby (please check off):

Marcus Hansson, chairman of the Board of Directors, or the person he authorizes or

\_\_\_\_\_  
Name of the representative in block  
capitals

authority to represent the undersigned at the Extraordinary General Meeting in Badger Explorer ASA on 17<sup>th</sup> September 2015 at 13:00 CET.

In case the proxy was sent without naming the representative, the proxy will be considered to be given to Marcus Hansson.



## TO THE SHAREHOLDERS OF BADGER EXPLORER ASA

Matter	In favour	Against	Withhold	Representative decides
Election of the chairman of the EGM				
Election of a person to co-sign the minutes of the EGM with the chairman of the EGM				
Approval of the notice and agenda of the EGM				
Election of member of the Board of Directors  □ Belinda T. Ingebrigtsen				

The voting by the representative shall happen according to the above given instructions. The Company does not take on any responsibility to verify that the proxy holder votes in accordance with the instructions. Note that if accurate instructions are not given in the voting form above, it will be regarded as an instruction to vote "in favour" for the specific proposal. In the event that a proposal will be submitted in addition or as a replacement for proposals in the notice, it is the representative that decides.

---

Shareholder's signature

---

Name in block capitals

---

Date and Place