



## MINUTES OF MEETING

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### BADGER EXPLORER ASA'S EXTRAORDINARY GENERAL MEETING 17TH SEPTEMBER 2015

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Badger Explorer ASA's ("Company") Extraordinary General Meeting ("EGM") took place on 17<sup>th</sup> September 2015 at 13:00 CET at Forusskogen1, 4033 Stavanger, Norway.

#### Agenda:

##### 1. Opening of the EGM by CEO of the Company

The EGM was opened by CEO of the Company, Mr. Steinar Bakke.

##### 2. Registration of attending shareholders and received proxies

The attending shareholders and the received proxies were registered. Thus, 11,633,563 of a total of 18,537,288 outstanding shares (equaling 62.76%) were represented at the EGM.

##### 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

Kjell Erik Drevdal was elected to chair the EGM and Gunnar Dolven was elected to co-sign the minutes together with the chairman.

##### 4. Approval of the notice and the agenda

The General Meeting approved the notice and the agenda without any objections, and it was noted by the chairman that the EGM was lawfully convened.

##### 5. Election of a new member to the Company's Board of Directors

According to BXPL'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 Mrs. Tone Kvaale resigned from her position as of 31st 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

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- 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 Nomination Committee's proposal regarding the election of a new candidate to the Company's Board of Directors was presented to the EGM.

The Company's Nomination Committee nominated Mrs. Belinda T. Ingebrigtsen to be elected to BXPL's Board of Directors. The Nomination Committee's report including information about the candidate is attached to this notice. Mrs. Belinda T. Ingebrigtsen, born 1976, resident of Stavanger, experienced corporate lawyer, has been with law firm KLUGE Stavanger since 2007, today partner in the company.

Thus, the Company's Board of Directors consists of:

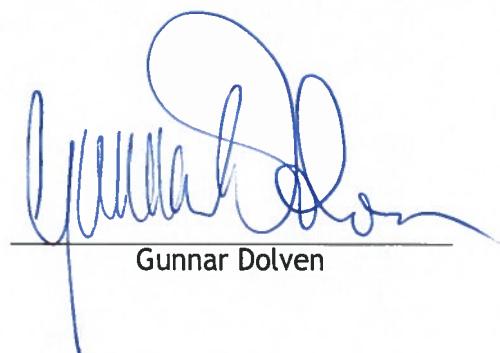
- Marcus Hansson (Chairman), elected until the AGM in 2016
- Birte Noer Borrevik, elected until the AGM in 2016
- Bjørge Gretland, elected until the AGM in 2016
- Belinda T. Ingebrigtsen, elected until AGM in 2017
- David Ottesen, re-elected until the AGM in 2017.

All shares, represented at the EGM, voted in favor of the proposal.

There were no further matters. Meeting adjourned at 13:15 CET.



Kjell Erik Drevdal



Gunnar Dolven