

Appendix 1/ Appendix 2

Badger Explorer ASA - Extraordinary General Meeting 2017

Number of outstanding BXPL shares: 18 537 288

Proxies:

Name	Number of Shares	%	Representative
Prekubator AS	29 800		0,16 Gunnar Dolven
Max Invest AS	300 000		1,62 Gunnar Dolven
Bio AS	36 600		0,20 Gunnar Dolven
Frans Invest AS	60 900		0,33 Gunnar Dolven
Nigel Halladay	57 500		0,31 Gunnar Dolven
Nigel Halladay	20 000		0,11 Gunnar Dolven
Lauraine Tamblyn	10 000		0,05 Gunnar Dolven
Jan Reid Hole	22 150		0,12 Gunnar Dolven
John Dag Hutchison	20 000		0,11 Gunnar Dolven
Cato Isene Stoll	26 200		0,14 Gunnar Dolven
Gaide AS	62 007		0,33 Gunnar Dolven
Torp-Joakimsen Kjell	50 048		0,27 Gunnar Dolven
Sigmund Stokka	168 693		0,91 Gunnar Dolven
Dag Frode Røddland	35 000		0,19 Gunnar Dolven
Skjelbred-Knudsen Bø	12 500		0,07 Gunnar Dolven
SK International AS	10 000		0,05 Gunnar Dolven
Holar Invest AS	16 981		0,09 Gunnar Dolven
Kjell Erik Drevdal	222 600		1,20 Gunnar Dolven
Skavak Invest AS	61 666		0,33 Gunnar Dolven
Sverre Håv Bjørnstad	1 000		0,01 Gunnar Dolven
Nils Iversen	2 000		0,01 Gunnar Dolven
Rita Løvø	2 800		0,02 Gunnar Dolven
Erga Invest AS	10 000		0,05 Gunnar Dolven
Gunnar Helge Wiik	6 500		0,04 Gunnar Dolven
Johannes Vold	3 000		0,02 Gunnar Dolven
Jon Frode Vaksvik	28 800		0,16 Gunnar Dolven
Follum Invest AS	150 982		0,81 Gunnar Dolven
Nilsholmen Investering AS	64 422		0,35 Gunnar Dolven
Marcusson Lena Inger	40 000		0,22 Marcus Hansson
Tone Kvåle	5 000		0,03 Marcus Hansson
Argentum Fondsinvest	523 145		2,82 Marcus Hansson
Knut Kristoffer Olsen	75 000		0,40 Marcus Hansson
Chevni AS	6 000		0,03 Marcus Hansson
Bradbenken Partner AS	5 285		0,03 Marcus Hansson
Jan Herulf Sivertsen	2 000		0,01 Marcus Hansson
Deutsche Bank AG	2 829 997		15,27 Marcus Hansson
Invesco Perp Eur Small Com	1 225 389		6,61 Marcus Hansson
TOTAL	6 203 965		33,47

Attendance:

Lars Marcus Hansson	11 668		0,06 Marcus Hansson
ABN Amro Bank	592 900		3,20 Marcus Hansson
Dolven Gunnar	8 000		0,04 Gunnar Dolven
Rolf E Ahlqvist	17 000		0,09 Rolf E Ahlqvist
Dalvin Rådgivning AS	426 872		2,30 Gunnar Dolven
Knut Åm	242 600		1,31 Knut Åm
Hans Jacob Jacobsen	21 906		0,12 Hans Jacob Jacobsen
Bergesen Ole	10 000		0,05 Bergesen Ole
Steinar Bakke	473		0,00 Steinar Bakke
TOTAL	1 331 419		7,18

Total represented at EGM:	6 203 965	33,47
	1 331 419	7,18
	7 535 384	40,65