To the shareholders of Copeinca ASA

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Copeinca ASA will be held at

Felix Conference Centre, Bryggetorget 3, Oslo, Norway

20 May 2011 at 10:00 hrs

The General Meeting will be opened by the Chairman of the Board, Kristjan T. Davidsson.

The Board of Directors proposes the following agenda:

1 Election of a person to chair the General Meeting

2 Approval of the Notice and Agenda of the General Meeting

3 Election of one person to co-sign the Minutes

4 Approval of the Annual Accounts and the Annual Report for the financial year 2010

5 Approval of Auditor's fee

The Board of Directors proposes that the Annual General Meeting approves the Auditor's fee in the amount of USD 274,862 (approximately NOK 1,649,172 million).

6 Determination of remuneration to the members of the Board of Directors

The Nomination Committee proposes the following fees for the members of the Board of Directors for the past period May 2010 – May 2011:

N°	Director	Board	Nomination Committee Proposed Fees	Audit, Control, Risk and Finances	Human resources, Ethics, Corporate Governance and Social Responsibility	Strategic, Acquisitions and New Business	Total NOK
1	Kristjan T. Davidsson	Chairman	NOK 500,000	NOK 50,000		NOK 20,000	NOK 570,000
2	Samuel E. Dyer	Member	NOK 400,000		NOK 30,000	NOK 40,000	NOK 470,000
3	Mimi Berdal	Member	NOK 250,000		NOK 15,000		NOK 265,000
4	Piero M. Dyer	Member	NOK 250,000	NOK 25,000			NOK 275,000
5	Ivan E. Orlic	Member	NOK 250,000	NOK 25,000			NOK 275,000
6	Sheyla Dyer	Member	NOK 250,000		NOK 15,000		NOK 265,000
7	Marianne Johnsen	Member	NOK 250,000	NOK 25,000			NOK 275,000
8	Osterlin L. Dyer	Member	NOK 250,000			NOK 20,000	NOK 270,000
			NOK 2,400,000	NOK 125,000	NOK 60,000	NOK 80,000	NOK 2,665,000

7 Election of the board

The Nomination´s Committee proposes that the following changes shall be made to the board of directors for the period 2011-2013:

Members:

-	Mr. Samuel Dyer Coriat	Executive Chairman.
-	Mr. Kristjan Davidsson	Deputy Chairman.
-	Mrs. Mimi Berdal	Member
-	Mrs. Marianne Johnsen	Member
-	Mr. Osterling Luis Dyer Ampudia	Member
-	Mr. Samuel Dyer Ampudia	Member
-	Mr. Sheyla Dyer Coriat	Member
-	Mr. Ivan Orlic Ticeran	Member

It is proposed that Mr. Samuel Dyer Coriat is appointed as executive chairman of the board in order to maintain the required continuity in the management of the company. Mr. Samuel Dyer Coriat shall thereby, in addition to the normal duties and responsibility that follows from being the chairman, be involved in i) strategic planning and decisions, ii) Investor Relations and iii) main operating decisions.

The Nomination´s Committee proposes the following alternate Directors to the following Board Members:

-	Alternate Director to Mr. Samuel Dyer Ampudia	Mr. Piero Dyer
-	Alternate Director Mr. Osterling L. Dyer Ampudia	Mr. William Dyer

8 The Board of Directors' statement on remuneration of the management of the Company

The Board of Directors has prepared a statement regarding the remuneration of the management of the Company, attached as Appendix 2. In accordance with the Public Limited Liability Companies Act Section 6-16a, it is proposed that the Annual General Meeting approves the guidelines as presented in the statement. With respect to non-share based remuneration, the vote of the General Meeting is advisory only.

9 Nomination Committee

The existing nomination committee consists of Samuel Dyer Ampudia, Helge Midttun and Luis Felipe Arizmendi. The Nomination Committee was elected for a period of 2 years on the annual general meeting in 2009, therefore the annual general meeting should elect a new nomination committee.

The board proposes that the following shall be elected as the new nomination committee for the next two years:

- Luis Felipe Arizmendi (Chairman)
- Samuel Dyer Ampudia
- Helge Midttun

It is proposed that the general meeting approves that the members of the Nomination Committee each receives a fixed fee of NOK 15,000 and a fee of NOK 5,000 for each session of the Nomination Committee.

10 General authorization to increase the Company's share capital

The Board proposes that the annual general meeting authorises the Board to increase the Company's share capital with NOK 58 500 000, equal to approximately 20% of the Company's share capital.

The purpose of the authority is to enable the Board to issue shares to raise new equity, to finance acquisitions by share issues or with settlement in Copeinca shares, in connection with mergers, and also in takeover situations or capital expenditures in the Company. Accordingly, the Board proposes that it may set aside the shareholders' preferential rights to subscribe for the new shares.

The Board proposes that the general meeting adopts the following resolution:

a) The Board of Directors is authorised to increase the share capital by up to NOK 58 500 000.

b) The Board may set aside the shareholders' preferential rights to subscribe for the new shares pursuant to the Public Limited Companies Act Section 10-4.

c) The authorisation covers increases of the share capital against non-cash contributions, and a right to incur special obligations for the Company, according to the Public Limited Companies Act section 10-2. The authorisation also covers resolution on a merger in accordance with the Public Limited Company's Act section 13-5. The authorisation may be used in takeover situations.

d) The authorisation can be used several times.

e) The authorisation shall be valid until the annual general meeting to be held in 2012, at the latest 30 June 2012.

f) The authorisation replaces the authority given in the annual general meeting 18 May 2010.

11 Authorization to purchase Copeinca ASA shares

The Board proposes that the Board is granted the authority to purchase Copeinca shares and that the general meeting adopts the following resolution:

a) The Board is granted authorisation to, on behalf of the Company, to acquire Copeinca shares with aggregate nominal value up to NOK 29,250,000.

b) The purchase price per share shall not be lower than NOK 5 and not be higher than NOK 100.

c) The method for acquisition and disposal of own shares shall be at the Board's discretion.

d) The authorisation is valid until the annual general meeting to be held in 2012, at the latest 30 June 2012.

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Copeinca ASA is a public limited company subject to the rules of the Norwegian Public Limited Companies Act. As of the date of this Notice, the Company has issued 58,500,000 shares, each of which represents one vote. The shares have equal rights also in all other respects.

A shareholder has the right to have items put on the agenda of the General Meeting, provided that each such item is sent in writing to the Board of Directors together with a draft resolution or a justification as to why the item should be put on the agenda 28 days prior to the General Meeting at the latest.

A shareholder has the right to demand that Board members and the general manager provide information on matters discussed at the Meeting in accordance with Section 5-15 of the Norwegian Public Limited Liability Companies Act.

Shareholders who wish to attend the Annual General Meeting are asked to notify the Company hereof in advance by using the attached Attendance and Proxy Form within 13 May, 2011. Shareholders may be represented by proxy, in which case a written proxy must be duly completed and dated, preferable by using the attached Attendance and Proxy Form.

This Notice and its appendices, as well as the Company's Articles of Association, are also available at the Company's website: www.copeinca.com.

For the Board of Directors of Copeinca ASA

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Kristjan T. Davidsson

Appendices

Appendix 1: Remuneration Guidelines

Appendix 1

STATEMENT CONCERNING THE SALARIES AND OTHER REMUNERATION TO THE EXECUTIVE MANAGEMENT

The fundamental principle for Copeinca ASA's executive management salary policy is that the executive management shall be offered terms that are competitive when salary, payment in kind, bonus, share options and pension scheme are considered as a whole.

As a guideline, executive management may be offered a bonus in addition to the base salary limited to a certain percentage of the base salary and associated with the employees having achieved specific objectives. Any bonuses to the CEO are determined by the Board.

The Company has implemented a share option scheme under which members of the executive management and other employees have been and will be offered share options in the Company. The exercise price for such options shall be based on the quoted share price on the date of allocation. The vesting of the options shall as a general principle be over 4 years, i.e. with up to 1/4 of the options being exercisable at each anniversary following the allocation. The share option program shall not exceed 2% of the issued share capital from time to time.

The members of the executive management have ordinary benefits in kind such as free use of phone, newspaper subscriptions, life insurance, health insurance and company cars, but do not have other material benefits in kind.

As a guideline the Company shall not agree to severance pay for members of executive management unless to the extent required under applicable law or required for the Company to secure the necessary expertise and takes place in accordance with the fundamental principle for the Company's salary policy for management stated in the introduction of this statement.