

## TO THE SHAREHOLDERS OF NRC GROUP ASA

### NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors hereby gives notice of an Extraordinary General Meeting of  
NRC Group ASA

*at 12:00 noon on Monday 10 August 2015 in the company's offices, 5<sup>th</sup> floor,  
Drammensveien 165, 0277 Oslo.*

Chairman of the Board Trygve Bruland will open the General Meeting.

The following items are on the agenda:

1. **Election of a chairperson for the meeting**
2. **Approval of the notice of the meeting**
3. **Election of a representative to sign the minutes jointly with the chairperson**
4. **Share capital increase in connection with private placement**

On 22 June 2015, the company announced that it had received subscriptions for 3,111,111 shares in a private placement.

Based on the above, the Board of Directors proposes that the General Meeting passes the following resolution to issue shares:

*"The general meeting passed the following resolution to increase the share capital of the company:*

1. *The Company's share capital shall be increased with NOK 3,111,111, through issue of 3,111,111 new shares.*
2. *The new shares shall each have nominal value of NOK 1.*
3. *The subscription price for the new shares shall be NOK 27 per share.*
4. *The new shares shall be subscribed by such persons and in such numbers that are set out in Appendix 1 to the notice.*
5. *Existing shareholders' preferential rights to subscribe for new shares are waived.*
6. *Subscriptions shall be made on a separate subscription form no later than on the date of the general meeting.*
7. *The subscription amount shall be settled by cash payment to a separate share contribution account with the company no later than on the date of the general meeting.*
8. *The shares give full rights, including rights to dividends, from and including the date of registration of the capital increase in the Register of Business Enterprises.*
9. *The expenses related to the share capital increase are estimated to amount to approximately NOK 4,500,000,-*
10. *Article 4 of the Articles of Association is amended as follows:*

*"The Company's share capital is NOK 25,747,096 divided into 25,747,096 shares, each with nominal value NOK 1."*

A waiver of the existing shareholders' preferential rights is necessary in order to deliver shares to the subscribers in the private placement in accordance with its terms.

For a description of the company, matters which should be considered when subscribing for shares, and significant events after the last balance sheet date, reference is made the company's Information Memorandum dated 8 June 2015, as well as subsequent stock exchange notices published at [www.newsweb.no](http://www.newsweb.no). The latest annual accounts and annual report is available at the company's registered office and at the company's web site [www.blomasa.com](http://www.blomasa.com).

#### **5. Authorisation to increase the share capital in a subsequent offering**

As announced together with the private placement on 22 June 2015, the Board of Directors wishes to conduct a subsequent offering directed towards existing shareholders as of 19 June 2015 who were not invited to participate in the private placement. The Board of Directors proposes that up to 370,370 shares are issued in the subsequent offering at the same price as in the private placement.

Based on the above, the Board of Directors proposes that the General Meeting grants the Board of Directors the following authorisation to increase the company's share capital:

*"The general meeting passed the following resolution to authorise the Board of Directors to increase the share capital of the company:*

- 1. The company's Board of Directors is authorised to increase the company's share capital with up to NOK 370,370, through issue of up to 370,370 new shares.*
- 2. The new shares shall each have nominal value of NOK 1.*
- 3. The subscription price for the new shares shall be NOK 27 per share.*
- 4. The existing shareholders' preferential rights to subscribe for new shares may be waived by the Board of Directors.*
- 5. The authorisation only applies to share capital increases against contribution in cash.*
- 6. The authorisation is valid until 31 December 2015."*

A waiver of the existing shareholders' preferential rights is necessary in order to deliver shares to the eligible subscribers in the subsequent offering in accordance with its terms.

#### **6. Authorisation to increase the share capital by issuance of consideration shares**

On 22 June 2015, the company announced that it had entered into agreements regarding acquisition of the companies Litz Entreprenad AB and Elektrobyggnad AB, subject to agreement on final transaction documents, approval by the Board of Directors of NRC Group ASA and completion of due diligence. If the transactions are completed, parts of the consideration shall be settled through issue of consideration shares in the company. Based on a SEK/NOK exchange ratio of 0.95 it is expected that 844,444 consideration shares will be issued to the sellers of Litz Entreprenad AB and that 786,207 consideration shares will be issued to the seller of Elektrobyggnad AB. However, the final number of consideration shares will depend on the exchange ratio used at closing and may therefore deviate from these figures. Consequently, the proposal by the Board of Directors uses an added margin compared to the figures above.

Based on the above, the Board of Directors proposes that the General Meeting passes the following to authorise the Board of Directors to resolve to issue shares to the sellers of Litz Entreprenad AB and Elektrobyggnad AB:

*"The general meeting passed the following resolution to authorise the Board of Directors to increase the share capital of the company:*

- 1. The company's Board of Directors is authorised to increase the company's share capital with up to NOK 1,800,000, through issue of up to 1,800,000 new shares.*
- 2. The new shares shall each have nominal value of NOK 1.*
- 3. The Board of Directors determines the subscription price for the new shares based on the principles set out in the final agreements with the sellers of Litz Entreprenad AB and Elektrobyggnad AB.*
- 4. The existing shareholders' preferential rights to subscribe for new shares may be waived by the Board of Directors.*
- 5. The authorisation applies to share capital increases against contributions in kind.*
- 6. The authorisation is valid until 31 December 2015."*

A waiver of the existing shareholders' preferential rights is necessary in order to deliver shares to the sellers in the transactions.

#### **7. Authorisation to increase the share capital by the issuance of new shares**

At the Annual General Meeting held on 28 May 2015, the Board of Directors was granted an authorisation to increase the company's share capital within a maximum limit of 10% of the share capital. The purpose of this authorisation is to provide the board of directors with the possibility to issue new shares in connection with potential acquisitions, incentive programs for employees, and to strengthen the company's equity in general as the board of directors sees fit.

To exercise this authorisation in the best possible manner commercially, it may be relevant in certain situations to make a private offering of shares to certain named persons and/or enterprises. The Board of Directors therefore requests that the authorisation also encompasses the right to waive the shareholders' pre-emptive rights.

Based on the above, the Board of Directors proposes that the General Meeting renews the authorisation, however so that it shall be adapted to comprise approximately 10% of the new number of shares in the company following the share issues covered by items 4, 5 and 6 above, through the following resolution:

*"The general meeting passed the following resolution to authorise the Board of Directors to increase the share capital of the company:*

- 1. The Board of Directors shall be granted the authorisation to increase the share capital by a maximum of NOK 2,800,000. The subscription price and other subscription terms will be determined by the Board of Directors.*
- 2. The capital increase may be paid in cash, by set-off or by contributions in assets other than money. The authorisation includes the right to incur special obligations on behalf of the company, cf. Section 10-2 of the Public Limited Liability Companies Act.*
- 3. The shareholders' pre-emptive rights pursuant to Sections 10-4, cf. Section 10-5, for capital increases may be waived as determined by the Board of Directors.*

4. *The authorisation shall encompass merger decisions, cf. Section 13-5 of the Public Limited Liability Companies Act.*
5. *The authorisation is valid until the Annual General Meeting in the spring of 2016, but no later than 30 June 2016.*
6. *The authorisation replaces the general authorisation to increase the share capital resolved on 28 May 2015."*

#### **8. Changes to the Company's Board of Directors**

Following the change in shareholder structure resulting from Datum AS' subscription and purchases of shares in the company, changes to the company's Board of Directors will be proposed in order to reflect the new ownership structure.

The proposal for such changes to the Board of Directors will be published on the company's web site and on [www.newsweb.no](http://www.newsweb.no) as soon as the proposal is ready and prior to the date of the General Meeting.

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The Company's share capital is NOK 22,635,985, divided into 22,635,985 shares, each with a par value of NOK 1.00. The Company holds 369,452 treasury shares. Voting rights cannot be exercised for the company's treasury shares and treasury shares do not count when a decision requires the consent of a certain portion of the share capital, cf. Section 5-4 of the Public Limited Liability Companies Act. Each share carries one vote at the company's General Meetings. Shareholders are entitled to vote for the number of shares they own, provided they have been entered in the register of shareholders by the fifth working day prior to the General Meeting (registration date). The shareholders have the following rights in connection with the General Meeting:

- Right to attend the General Meeting, either in person or by proxy.
- Right to speak at the General Meeting
- Right to be accompanied by an advisor and give him/her the right to speak
- Right to demand information from board members and the Managing Director in accordance with the detailed provisions of Section 5-15 of the Public Limited Liability Companies Act.
- Right to consideration of items at the General Meeting that they have reported in writing to the Board of Directors far enough in advance so that they can be included in the notice of the meeting. If the notice has already been sent, then a new notice shall be sent if at least three weeks remain before the General Meeting is to be held.

The shareholders who wish to attend must notify the company's office as soon as possible and no later than at **16:00 p.m. on 6 August 2015** by returning the enclosed attendance slip. The right to attend the General Meeting is reserved for shareholders who have been entered into the register of shareholders no later than the fifth working day prior to the General Meeting. E-mail: [harald.bugge@blomasa.com](mailto:harald.bugge@blomasa.com).

If you wish to be represented by proxy, we request that you complete the enclosed proxy form and send it to NRC Group ASA, care of the Chairman of the Board.

Oslo, 20 July 2015

Trygve Bruland  
Chairman of the Board

**Overview of subscribers and number of shares under agenda item 4**

Datum AS	2,000,000
Joel Skönvall Invest AB	555,555
Progema AB	277,778
JSDN Holding AB	277,778

***ATTENDANCE SLIP***

**To be sent to: NRC Group ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by NRC Group ASA no later than 16:00 p.m. on 6 August 2015.** E-mail: harald.bugge@blomasa.com

The undersigned will attend NRC Group ASA's General Meeting in the company's offices, 5<sup>th</sup> floor, Drammensveien 165, 0277 Oslo, at **12:00 noon on Monday 10 August 2015** and vote for:

\_\_\_\_\_ own shares

\_\_\_\_\_ other shares in accordance with the enclosed proxy(ies)

For a total of \_\_\_\_\_ shares

*Place:* \_\_\_\_\_

*Date:* \_\_\_\_\_

\_\_\_\_\_  
*(Name in block letters)*

\_\_\_\_\_  
*Signature*

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## ***PROXY WITHOUT VOTING INSTRUCTIONS***

If you do not have the opportunity to attend the Extraordinary General Meeting, this proxy can be used by whomever you grant authority, or you can send the proxy without entering the name of the proxy. In this case, the proxy will be given to the Board Chairman or a member of the Board of Directors before the Extraordinary General Meeting is held. If the proxy is to include instructions on how the proxy should vote on each individual item, use the "Proxy with Voting Instructions" form.

**The proxy is to be sent to: NRC Group ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by NRC Group ASA no later than 16:00 p.m. on 6 August 2015.** E-mail: [harald.bugge@blomasa.com](mailto:harald.bugge@blomasa.com)

The undersigned hereby grants (tick off)

The Board Chairman or whomever he so authorises, or

\_\_\_\_\_  
Name of the proxy (please use capital letters)

a proxy to appear and vote at NRC Group ASA's General Meeting at **12:00 noon on Monday 10 August 2015**

for my/our \_\_\_\_\_ shares.

*Place:* \_\_\_\_\_

*Date:* \_\_\_\_\_

\_\_\_\_\_  
*(Name in block letters)*

\_\_\_\_\_  
*Shareholder's signature*



## ***PROXY WITH VOTING INSTRUCTIONS***

If you do not have the opportunity to attend NRC Group ASA's General Meeting at **12:00 noon on Monday 10 August 2015**, you may appear by proxy. In this case, you can use this proxy form to state your voting instructions.

**The proxy is to be sent to: NRC Group ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by NRC Group ASA no later than 16:00 p.m. on 6 August 2015.** E-mail: [egil.huseth@blomasa.com](mailto:egil.huseth@blomasa.com).

The undersigned hereby grants (tick off)

The Board Chairman or whomever he so authorises, or

\_\_\_\_\_  
Name of the proxy (please use capital letters)

a proxy to appear and vote for my/our shares at NRC Group ASA's Extraordinary General Meeting at **12:00 noon on Monday 10 August 2015**. If a proxy is submitted without the name of the proxy, then the proxy will be deemed to have been granted to the Board Chairman or whomever he so authorises.

The voting shall be in accordance with the instructions below. Note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice**. The proxy will, however, determine the voting if a proposal is put forward in addition to, or as a replacement for the proposals in the notice.

Item:	In favour	Against	Abstention	At proxy's discretion
<b>1. Election of a chairperson for the meeting</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2. Approval of the notice of the meeting</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3. Election of a representative to sign the minutes jointly with the chairperson</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4. Share capital increase in connection with private placement</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>5. Authorisation to increase the share capital in a subsequent offering</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>6. Authorisation to increase the share capital by issuance of consideration shares</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>7. Authorisation to increase the share capital by the issuance of new shares.</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>8. Changes to the Company's Board of Directors</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The aforementioned proxy has the authority to appear and vote at NRC Group ASA's General Meeting at **12:00 noon on Monday 10 August 2015.**

for my/our \_\_\_\_\_ shares.

*Place:* \_\_\_\_\_

*Date:* \_\_\_\_\_

\_\_\_\_\_  
*(Name in block letters)*

\_\_\_\_\_  
*Shareholder's signature*