

**MINUTES FROM
ANNUAL GENERAL MEETING
IN
ROCKSOURCE ASA**

On 26 May 2010 at 11:00 an Annual General Meeting was held in Rocksource ASA in Thon Conference Vika Atrium, Munkedamsveien 45, 0250 Oslo.

Present or represented by proxy were the shareholders listed in Schedule 1. 37,754,828 shares equal to 17.69 % of the share capital were represented.

The Chairman of the Board, Mimi K. Berdal, the Chief Executive Officer Trygve Pedersen, the Chief Financial Officer Tommy Sundt, and Helge Aasen and Merete Klavenes from the administration of Rocksource ASA were present. In addition, the company's auditor Asbjørn Rødal and the company's legal counsel Robert Romansky were also present.

On the agenda was:

- 1. Opening by the Chairman of the Board, including registration of the attending shareholders and shares represented by proxy**
- 2. Election of Chairman of the meeting and a person to co-sign the minutes from the meeting together with the Chairman**

Mimi K. Berdal was elected Chairman of the meeting. Helge Aasen was elected to co-sign the minutes together with the Chairman.

- 3. Approval of the summons and the agenda**

The summons and the agenda were approved.

- 4. Approval of the financial statements and the Board of Directors' report for 2009**

The financial statements and the Board of Directors' report for 2009 were approved.

- 5. Determination of the remuneration for the members of the Board of Directors for 2009/2010**

The following remuneration was approved for 2009/2010:

Chairman:	NOK 400,000,-
Board member:	NOK 260,000,-
Deputy Board member:	NOK 9,000,- per meeting

6. Determination of the remuneration for the members of the Nomination Committee for 2009/2010

The following remuneration was approved for 2009/2010:

Einar Fr. Semb (Chairman):	NOK	75,000,-
Hege Anfindsen (member):	NOK	15,000,-
Berge Gerdt Larsen (member):	NOK	10,000,-

The resolution was passed with 32,504,698 against 5,250,130 votes.

7. Determination of the remuneration for the company's auditor

It was decided that the company's auditor will be remunerated according to invoices.

8. Election of members to the Board of Directors

The Annual General Meeting elected new members to the Board of Directors in accordance to the recommendation from the Nomination Committee. After the election, the Board of Directors consists of the following:

Mimi K. Berdal	Chairman	Term expires at AGM 2012
Bjarte Fagerås	Board member	Term expires at AGM 2011
Marianne Elisabeth Johnsen	Board member	Term expires at AGM 2012
Ole Nygaard	Board member	Term expires at AGM 2012
Ole Wiborg	Board member	Term expires at AGM 2012
John Howell	Deputy member	Term expires at AGM 2012

9. Presentation of the Board of Directors' declaration of remuneration policy for the executive management for the coming year

The Annual General Meeting passed the following resolution:

"The General Meeting takes the Board of Director's remuneration policy for the executive management in 2010 into consideration."

The resolution was passed with 37,264,397 against 490,431 votes.

10. Incentive scheme, hereunder authorisation to the Board of Directors to issue shares under the scheme

The Annual General Meeting passed the following resolutions in regards to the company's incentive scheme:

"(1) The current incentive scheme for the employees in the Rocksource group is continued. The maximum number of options that may be awarded until the Annual General Meeting 2012 is 7.5 million options."

"(2) The General Meeting authorises the Board of Directors to further design the incentive scheme, within the limit of 7.5 million options, execute and administrate it."

As a consequence of the above resolution, the Annual General meeting also passed the following resolution:

"The Board of Directors of Rocksource ASA is authorised to resolve one or several share capital increases by issuing up to 10.7 million shares. Consequently, the share capital can be increased by up to NOK 10.7 million.

This authorisation can only be used to issue shares to employees in the Rocksource group.

The Board of Directors may, pursuant to this authorisation, offer shares to persons that are not shareholders in the company.

The existing shareholders' preferential right is deviated.

The Board of Directors may amend article 4 of the Articles of Association regarding the share capital of the company in accordance with the increases of capital resolved by the Board of Directors pursuant to this authorisation.

This authorisation to the Board of Directors is valid for two years as from the date of this General Meeting."

The resolution was passed with 37,294,732 against 460,096 votes.

11. Share capital increase – Private placement

The Annual General Meeting passed the following resolution:

"The share capital of the company is, pursuant to section 10-1 of the Norwegian Public Limited Liability Companies Act, increased on the following terms:

- (1) The share capital of the company is increased by NOK 48,798,965 by the issuance of 48,798,965 new shares.*
- (2) The nominal value of each share is NOK 1.00.*
- (3) The subscription price for each share is NOK 3.00.*
- (4) The shares shall be subscribed by SEB Enskilda and Pareto Securities.*
- (5) The shareholders' preferential right pursuant to the Norwegian Public Limited Liability Companies Act section 10-4, ref. section 10-5, is deviated.*
- (6) The shares shall be subscribed for in the minutes from the General Meeting.*
- (7) The share contribution shall be paid to a bank account designated by the company within 1 day of this resolution.*
- (8) The shares will carry the right to dividend from the date of registration in the Norwegian Registry of Business Enterprises."*

SEB Enskilda and Pareto Securities then subscribed for the above mentioned shares on the above states terms.

(Sign.) _____

SEB Enskilda

(Sign.) _____

Pareto Securities

As a consequence of the above, the Annual General meeting resolved to amend article 4 of the Articles of Association to read as follows:

"The share capital of the company is NOK 262,248,867 divided on 262,248,867 shares of a nominal value of NOK 1.00. The shares of the company shall be registered in the Norwegian Registry of Securities."

12. Share capital increase – Repair issue

The Annual General Meeting passed the following resolution:

"The share capital of the company is, pursuant to section 10-1 of the Norwegian Public Limited Liability Companies Act, increased on the following terms:

- (1) The share capital of the company is increased with minimum NOK 1 and maximum NOK 16,600,000 by issuing up to 16,600,000 new shares.*
- (2) The nominal value of each share is NOK 1.00.*
- (3) The subscription price for each share is NOK 3.00.*
- (4) The shares may be subscribed by shareholders that owned shares in the company on 29 April 2010 and who were not allocated shares in the private placement which was allocated on 30 April 2010.*
- (5) Non tradable subscription rights will be issued.*
- (6) The shareholders' preferential right pursuant to the Norwegian Public Limited Liability Companies Act section 10-4, ref. section 10-5, is deviated.*
- (7) The company shall issue a prospectus to be approved by the Norwegian FSA (Finanstilsynet). The shares shall be subscribed on a separate subscription form enclosed to the prospectus. The subscription period will be decided upon by the Board of Directors, nevertheless so that it ends no later than 30 June 2010. The further terms and conditions for the subscription will be determined by the Board of Directors and will be described in the prospectus.*
- (8) The share contribution shall be paid to a bank account designated by the company. The Board of Directors shall determine the further conditions for the settlement and such conditions shall be described in the prospectus. The due date for the payment shall be no later than 16 July 2010.*
- (9) Subscriptions exceeding assigned subscription rights are allowed. The shares shall in case of over-subscription be allotted by the Board of Directors.*
- (10) The shares will carry right to dividend from the date of registration in the Norwegian Registry of Business Enterprises.*

As a consequence of the above, the Annual General Meeting resolved to amend article 4 of the Articles of Association to read as follows:

"The share capital of the company is NOK [to be increased by between NOK 1 and NOK 16,600,000] divided on [to be increased by between 1 and 16,600,000] shares of a nominal value of NOK 1.00. The shares of the company shall be registered in the Norwegian Registry of Securities."

13. Authorisation to the Board of Directors to increase the share capital through private placements

The Annual General Meeting passed the following resolution:

"The Board of Directors in Rocksource ASA is authorised to resolve one or several share capital increases by issuing up to 26,224,887 shares, equal to approximately 12.3 % of the total number of shares in the company at the time of this authorisation. Consequently, the share capital can be increased by NOK 26,224,887."

This authorisation can be used in the following situations:

- (1) Private placement and issue of shares to suitable investors for raising further capital to the company.*
- (2) As full or partial compensation in case of full or partial acquisitions/investments.*

The Board of Directors may, pursuant to this authorisation, offer shares to persons or companies that are not shareholders in the company.

Payment of share contribution in connection with a capital increase under this authorisation may be made by contribution in kind or by other ways as set out in section 10-2 of the Norwegian Public Limited Liability Companies Act.

The existing shareholders' preferential right is deviated. If the Board of Directors resolves to issue shares for cash consideration pursuant to this authorisation where as a consequence, (1) the share capital of the company is increased with more than 10 % or (2) where the interest of the existing shareholders requires a subsequent offering, the Board shall within reasonable time resolve a subsequent offering to the existing shareholders in the company where they are offered the possibility to subscribe for shares on the same terms.

The Board of Directors may amend article 4 of the Articles of Association – the size of the share capital of the company - in accordance with the increases of capital resolved by the Board of Directors pursuant to this authorisation.

The authorisation to the Board of Directors is valid until 1 July 2011.

This authorisation replaces the authorisation to resolve share capital increases given to the Board by the General Meeting on 20 October 2009."

14. Reduction of the share premium fund

The Annual General Meeting passed the following resolution:

"The share premium fund is reduced by NOK 92,738,635.22 by transfer to a fund which shall be used according to the decision by the General Meeting. The reduction is done in accordance with the Norwegian Public Limited Liability Companies Act section 3-2 second paragraph nr. 4, ref. chapter 12, and shall be reported in accordance with the Norwegian Public Limited Liability Companies Act section 12-6."

Except from the resolutions in section 6, 9 and 10, all of the resolutions were unanimous. There were no further matters on the agenda, and the Annual General Meeting was adjourned.

Oslo, 26 May 2010

(sign.)

Mimi K. Berdal

(sign.)

Helge Aasen