

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

On 20 May 2009 at 15:00 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 Attachment 1. 163,687,109 shares representing 27.7 % of the share capital was thus represented.

The Chairman of the Board, Dag Dvergsten, the Chief Executive Officer Trygve Pedersen, the Chief Financial Officer Tommy Sundt, and Helge Aasen and Merete Klavenes from the administration of Rocksource 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 of Directors, including registration of the attending shareholders and shares represented by proxy**
- 2. Election of the Chairman of the meeting and a person to co-sign the minutes from the meeting together with the Chairman**

Dag Dvergsten 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 2008**

The financial statements and the Board of Directors' report for 2008 were approved.

- 5. Determination of the remuneration for the members of the Board for 2008/2009**

The following remuneration was approved for 2008/2009:

Chairman:	NOK 300,000,-
Deputy Chairman:	NOK 275,000,-
Board member:	NOK 250,000,-
Deputy Board member:	NOK 8,500,- per meeting

- 6. Determination of the remuneration for the company's auditor**

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

7. Election of members to the Nomination Committee

In accordance with the recommendation from the Board of Directors, the Annual General Meeting elected the following persons as members of the Nomination Committee:

*Berge Gerdt Larsen
Einar Fr. Semb
Hege Anfindsen*

8. Approval 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 Annual General Meeting takes the Board of Director's remuneration policy for the executive management in 2009 into consideration. The Annual General Meeting approved that the existing option scheme for the employees shall continue on unchanged terms until the Annual General Meeting in 2010, however adjusted due to the merging of shares (reverse split), ref section 10 below."

The resolution was passed with 163,565,769 against 121,340 votes.

9. Share capital increase due to merging of shares (reverse split)

The Annual General Meeting passed the following resolution regarding the share capital increase:

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

- (1) The share capital of the company is increased by NOK 0.25 by issuing of one – 1 – new share.*
- (2) The nominal value of the share is NOK 0.25.*
- (3) The subscription price for the share is NOK 0.25.*
- (4) The share shall be subscribed by Gerd Straume.*
- (5) The shareholder's subscription preference pursuant to the Norwegian Public Limited Liabilities Act section 10-4, ref. Section 10-5 is deviated.*
- (6) The share shall be subscribed for in the minutes from the Annual General Meeting.*
- (7) The share contribution shall be paid to a bank account designated by the company.*
- (8) The share will carry the right to dividend from the date of registration in the Register of Business Enterprises."*

Gerd Straume subscribed for one share in Rocksource ASA with a subscription price of NOK 0.25:

Gerd Straume
(sign.)

As a consequence, the Annual General Meeting decided to amend Section 4 of the Articles of Association to read as follows:

"The share capital of the company is NOK 147,532,418 divided on 590,129,672 shares of a nominal value of NOK 0.25. The shares of the company shall be registered in the Norwegian Registry of Securities."

10. Merging of shares (reversed split)

The Annual General Meeting passed the following resolution regarding merging of shares:

"The company's shares are merged (reversed split) in the ratio 4 to 1. The nominal value of a share in Rocksource shall be NOK 1.00, and the number of shares shall be 147,532,418."

Shareholders who do not own a number of shares that give a whole number when divided by the adjustment ratio, shall in connection with the implementation have their shareholding adjusted up to the nearest whole number. Only whole shares will be issued. Rocksource will without compensation transfer the necessary amount of shares so that all fractional shares may be rounded up to one whole share, however, limited to the number of own shares that the company holds. The Board of Directors is authorised to determine the timing and further procedures for the implementation of the merger of shares.

The Articles of Association of the company Section 4 shall accordingly be amended as follows:

The share capital of the company is NOK 147,532,418 divided on 147,532,418 shares of a nominal value of NOK 1.00. The shares of the company shall be registered in the Norwegian Registry of Securities.

This resolution has effect as from the date of the registration of the share capital increase, ref section 9 above, and the merging of shares shall take place the day after the share capital increase is registered. The merging of shares is assumed to take place so that shareholders as per 25 May 2009 will have their shares consolidated."

11. Authorisation to increase the share capital through private placements

The Annual General Meeting passed the following resolution regarding an authorisation to increase the share capital through private placements:

"The Board of Directors in Rocksource ASA is authorised to resolve one or several share capital increases by issuing up to 44,250,000 shares, equal to approximately 30 % of the total number of shares in the company after the merging of shares (reversed split) pursuant to section 10 above. Consequently, the share capital can be increased by NOK 44,250,000."

This authorisation can be used in the following situations:

- (1) *Private placement and issue of shares to suitable investors for raising of 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 Liabilities Act.

The existing shareholders' preferential right is deviated. If the Board of Directors resolves to issue shares for cash consideration pursuant to this section 11 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 of Directors 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 (repair issue).

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 according to this section 11 valid for 1 year as from the date of this resolution.

This authorisation does not replace or change the authorisation given to the Board of Directors by the Annual General Meeting on 7 May 2008 to issue shares under the company's incentive scheme."

The resolution was passed with 162,000,769 against 1,686,340 votes.

12. Authorisation to the Board of Directors to acquire the company's own shares

The Annual General Meeting passed the following resolution regarding an authorisation to the Board of Directors to acquire the company's own shares:

- (1) *The Board of Directors is granted authorisation to acquire the company's own shares in accordance with Sections 9-2 and 9-3 of the Norwegian Public Limited Liabilities Act.*
- (2) *This authorisation is valid for 12 months, and can be used several times within this period.*
- (3) *The highest nominal value of the shares that the company in total may acquire is NOK 590,129,672, however the company must not at any time own more than 10 % of the company's share capital, ref. Section 9-2 of the Norwegian Public Limited Liabilities Act.*
- (4) *The lowest amount to be paid for the shares is NOK 1 per share. The highest amount to be paid for the shares is NOK 40 per share.*
- (5) *The Board of Directors is authorised to decide in which way acquisition and sale of the company's own shares shall be carried out in accordance with the Norwegian Public Limited Liabilities Act and general principles.*

This authorisation replaces the authorisation given by the Annual General Meeting on 7 May 2008."

Except from the resolutions in section 8 and 11, all of the resolutions were unanimous. There were no further matters on the agenda, and the Annual General Meeting was adjourned.

Oslo, 20 May 2009

Dag Dvergsten
(sign.)

Helge Aasen
(sign.)