

TO THE SHAREHOLDERS OF BLOM ASA

NOTICE OF ANNUAL GENERAL MEETING

The Board of Directors hereby gives notice of the Annual General Meeting of Blom ASA

*at 12:00 noon on Thursday 28 May 2015 in the company's offices, 5th 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. **Approval of the annual report and accounts for the Parent Company and the Group.**

The Board of Directors proposes that the annual report and accounts for the Parent Company and the Group are approved and that no dividend shall be paid. The net profits for the year shall be transferred to other equity.

5. **Approval of auditor's fees.**

The Board of Directors will propose that the auditor's fees are covered in accordance with invoiced amounts.

6. **Determination of directors' remuneration.**

The Board of Directors proposes that the remuneration to the Board of Directors are allocated with NOK 500,000 to the Chairman of the Board and NOK 250,000 to the other Directors for the period running from the Annual General Meeting in 2014 up until the Annual General Meeting in 2015.

7. **Board of Directors' statement on the determination of salary and other remuneration to senior executives pursuant to Section 6-16a of the Public Limited Companies Act.**

The Annual General Meeting shall consider the Board of Directors' statement on the determination of salary and other remuneration in accordance with the provisions of Section 6-16a of the Public Limited Companies Act. The Board of Directors' statement has been published on the company's website, www.blomasa.com.

8. **Election of the Board of Directors and Chairman of the Board**

In connection with the completion of the combination with Team Bane and Svensk Järnvägsteknik AB, as announced in stock exchange releases on 23 April 2015 and 7 May

2015, respectively, the company's shareholder structure will change. In connection therewith, a new Board of Directors will be proposed for the company. The proposal for such Board of Directors will be published on the company's web site and on www.newsweb.no as soon as the proposal is ready and prior to the date of the General Meeting.

9. Establishment of a nomination committee – amendment of the Articles of Association, approval of instructions and election of members

The Board of Directors proposes that a nomination committee is established and that a new section 10 is added to the company's Articles of Association in connection therewith, with the following wording:

"The company shall have a nomination committee, consisting of three members of whom at least two members shall be independent of the Board of Directors and the Executive Management. The committee's leader and the other members are elected by the General Meeting for a period of two years at a time.

The nomination committee shall prepare election of Directors to the Board and shall give recommendations to the General Meeting on remuneration to the Directors. The nomination committee shall itself propose members to the General Meeting for election to the committee. The General Meeting determines the instruction for the nomination committee and determines annual fees for its members."

The Board of Directors proposes that an instruction for the nomination committee is approved in the form attached as Appendix 1 to the notice.

The proposal for election of committee members will be published on the company's web page and at www.newsweb.no as soon as the proposal is ready and prior to the General Meeting.

10. Authorisation to acquire treasury shares.

Pursuant to sections 9-2 et seq. of the Public Limited Liability Companies Act, the company may, on further specified terms, acquire treasury shares within a maximum limit of 10% of the share capital. Such acquisition can only take place if the General Meeting, with a majority as for amendments to the Articles of Association, has granted the Board of Directors a authorisation to do so, and such authorisation has been registered in the Register of Business Enterprises. Such authorisation was granted at the Annual General Meeting held on 22 May 2014.

The Board of Directors proposes that the General Meeting renews the current authorisation to acquire treasury shares, however so that it shall be adapted to comprise 10% of the new number of shares in the company, through the following resolution:

The General Meeting grants the Board of Directors an authorisation to acquire shares in Blom ASA for up to a highest amount of NOK 2,263,598.50 calculated based on the shares' nominal value. The Board of Directors' acquisition of shares under the authorisation can only take place between a minimum price of NOK 1,- and a highest price of NOK 100 per share. The authorisation applies from registration in the Register of Business Enterprises and up until the Annual General Meeting in the spring of 2016, but no later than 30 June 2016. Acquisition and disposal of treasury shares can take place in the manner found appropriate by the Board of Directors."

As of 6 May 2015, the company holds 396,452 treasury shares, equal to 3.94% of the total number of outstanding shares.

11. Issuance of consideration shares to the sellers of Team Bane

In connection with the completion of the acquisition of Team Bane, the combination agreement determines that consideration shares in Blom ASA shall be issued to the existing shareholders of Team Bane's holding company.

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 9,674,197, through issue of 9,674,197 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 9.60 per share with a right and obligation to pay the share deposit by contribution of a loan note issued by the company for the subscription amount. The aggregate subscription amount for the new shares is NOK 92,872,291.20, of which NOK 9,674,197 constitutes par value and NOK 83,198,094.20 constitutes share premium.*
- 4. The new shares shall be subscribed by such persons and in such numbers that are set out in Appendix 2 to the notice.*
- 5. Subscriptions shall be made in the minutes of the General Meeting.*
- 6. The subscription amount shall be settled no later than concurrent with the subscription of the new shares.*
- 7. 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.*
- 8. The expenses related to the share capital increase are estimated to amount to approximately NOK 20,000,-*
- 9. Article 4 of the Articles of Association is amended as follows:*

"The Company's share capital is NOK 19,744,846 divided into 19,744,846 shares, each with nominal value NOK 1."

An auditor statement regarding the value of the share contribution in accordance with the Norwegian Public Limited Liability Companies Act Section 10-2 (3), cf. Section 2-6, is attached as Appendix 3 to the notice.

12. Issuance of consideration shares to the sellers of Svensk Järnvägsteknik AB

In connection with the completion of the acquisition of Team Bane, the combination agreement determines that consideration shares in Blom ASA shall be issued to the existing shareholders of Svensk Järnvägsteknik AB.

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 issues shares to the sellers of Svensk Järnvägsteknik 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 NOK 2,891,139, through issue of 2,891,139 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 agreement with the sellers of Svensk Järnvägsteknik AB.*
- 4. The new shares shall be subscribed by such persons and with such amounts that are set out in Appendix 2 to the notice.*
- 5. The authorisation applies to share capital increases against contributions in kind, and the share capital increase shall be settled through contribution of loan notes issued by the purchaser of Svensk Järnvägsteknik AB, Nordic Railway Holding AB.*
- 6. The shares shall give full rights, including rights to dividends, from and including the date of registration of the capital increase in the Register of Business Enterprises.*
- 7. The authorisation is valid until 31 August 2015.*
- 8. Article 4 of the Articles of Association shall be amended as follows in order to reflect the new share capital and number of shares following the Board of Directors' resolution to increase the share capital:*

"The Company's share capital is NOK 22,635,985 divided into 22,635,985 shares, each with nominal value NOK 1."

13. Amendment of the Articles of Association – new company name

As a consequence of the combination with Team Bane and Svensk Järnvägsteknik AB, the Board of Directors proposes that the company changes its name to NRC Group ASA, and therefore proposes that the General Meeting resolves to change Section 1 of the Articles of Association to have the following wording:

"The company's name is NRC Group ASA. The company is a public limited liability company."

14. Amendment of the Articles of Association – new objective

As a consequence of the combination with Team Bane and Svensk Järnvägsteknik AB, the Board of Directors proposes that the company changes its objective as set out in the Articles of Association, and therefore proposes that the General Meeting resolves to change Section 2 of the Articles of Association to have the following wording:

"The company's business is consultancy services and investments in companies involved in infrastructure related business, including rehabilitation, and other services related to construction, maintenance and development of infrastructure, as well as building and construction business including investments within real estate and machinery. The company shall perform maritime and land mapping, surveying and data services, to engage in industrial, trading, agency and consulting activities, and other activities related to the above objectives – including the operation and management of the company's own properties and other resources. The objectives can be pursued through

participation in or cooperation with other enterprises and companies in Norway and abroad."

15. Authorisation to increase the share capital by the issuance of new shares.

At the Annual General Meeting held on 22 May 2014, 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 object of this authorisation is to give the Board of Directors financial freedom in connection with any acquisitions or similar transactions, and to strengthen the company's equity in general.

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 requests therefore that the authorisation also encompass 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 10% of the new number of shares in the company, through the following resolution:

- a) The Board of Directors shall be granted the authorisation to increase the share capital by a maximum of NOK 2,263,598.50. The subscription price and other subscription terms will be determined by the Board of Directors.*
- b) 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.*
- c) 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.*
- d) The authorisation shall encompass merger decisions, cf. Section 13-5 of the Public Limited Liability Companies Act.*
- e) The authorisation is valid from registration with the Register of Business Enterprises until the Annual General Meeting in the spring of 2015, but no later than 30 June 2015, and includes the right to change the company's Articles of Association in connection with the share capital increase.*

The Company's share capital is NOK 10,070,649, divided into 10,070,649 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 **10:00 a.m. on 26 May 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.

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

This notice and the company's annual report for 2014 are available on the company's website: www.blomasa.com.

In accordance with Article 7 of the Articles of Association, the attachments to the notice will not be sent in the post to the shareholders. Any shareholder may, however, request that the attachments be sent free of charge in the post. If a shareholder would like the documents to be sent in the post, he/she may contact the company by phone at: +47 23 25 45 00, or by sending a request by e-mail to harald.bugge@blomasa.com.

Oslo, 7 May 2015

Trygve Bruland
Chairman of the Board

INSTRUCTION FOR THE NOMINATION COMMITTEE OF BLOM ASA

(Determined by the General Meeting of Blom ASA on 28 May 2015 in accordance with the Articles of Association Section 10)

RESPONSIBILITIES

The responsibilities of the nomination committee is to provide a recommendation at the General Meeting regarding shareholder elected members and deputy member to the Board of Directors, including proposals for Chairman of the Board and Deputy Chairman. The nomination committee shall also provide a recommendation to the General Meeting regarding remuneration to the Board of Directors.

COMPOSITION, ELECTION AND REMUNERATION

The nomination committee shall consist of three members who shall be shareholders or representatives of shareholders. The nomination committee's members are elected by the General Meeting for two years at a time. The General Meeting elects the Chairman of the Committee. Upon a supplemental election, the new members are elected for the remaining period.

The General Meeting determines the remuneration of the nomination committee. The nomination committee's costs are carried by the company.

RULES OF PROCEDURE

The nomination committee forms a quorum when the committee's chairman and at least one other member is present.

Meetings of the nomination committee are held upon notice by the chairman and also when a member, the Chairman of the Board or the General Manager requests it.

Minutes shall be prepared from the committee's meetings, which shall be signed by the members present.

The Chairman of the Board and the General Manager shall, without voting rights, be asked to participate in at least one member of the nomination committee before the committee issues its final recommendation.

In its work, the nomination committee may contact different shareholder groups and the Directors of the Board. The nomination committee shall emphasise that Directors shall have sufficient qualifications to make independent assessments of the Executive Management's presentation of matters and the company's business. Emphasis shall also be given to reasonable representation by each gender and on the Directors' independence of the company. The relevant candidates must have been asked if they are willing to assume the appointment of Director or Deputy Director.

HANDLING OF THE COMMITTEE'S RECOMMENDATION

The nomination committee's recommendation to the General Meeting regarding election of shareholder elected Directors and Deputy Directors to the Board should be ready in time for it to be communicated to the shareholders prior to the General Meeting. Preferably, the recommendation should be distributed to the shareholders together with the notice of the General Meeting, alternatively, the shareholders may be informed of the recommendation through a separate letter or a press release.

The committee's Chairman, or whomever he/she may authorise, shall present the recommendation to the General Meeting.

Overview of subscribers and number of shares under agenda item 11

Charlotte Holding AS	2,647,610
Sogn Invest AS	1,694,466
Granshagen Invest AS	1,531,007
Meitner AS	790,706
Tore Aamot	481,173
MM Paratus AB	380,958
Beck Consulting	362,425
KCBP Invest AS	274,564
Team Holding Telemark AS	271,818
Norwegian Rail Consulting AS	249,167
Amsasi AS	236,125
Lind Investment AS	164,343
Lars G Nordheim	140,028
Erbacho SA	135,909
Geir Langerud	107,080
Norbeck Invest AS	54,913
Zunkunftige Werte AS	54,913
Øivind Gudem	37,686
Javier Perez	32,948
Rune Byrmo	26,358

Auditor statement under agenda item 11

Til generalforsamlingen i Blom ASA
To the General Meeting of Blom ASA

RSM Hasner Kjelstrup & Wiggen AS
Statsautoriserte revisorer
Postboks 1312 Vika, NO-0112 Oslo
Filipstad Brygge 1, NO-0252 Oslo
T: +47 23 11 42 00 F: +47 23 11 42 01
Org.nr. 982 316 588 MVA
www.rsmi.no

Redegjørelse ved kapitalforhøyelse ved oppgjør av aksjeinnskudd ved motregning

På oppdrag fra styret avgir vi som uavhengig sakkyndig denne redegjørelsen i samsvar med allmennaksjeloven § 10-2, jf. § 2-6.

Styrets ansvar for redegjørelsen

Styret er ansvarlig for de verdsettelsene som er gjort.

Uavhengig sakkyndiges oppgaver og plikter

Vår oppgave er å utarbeide redegjørelsen i forbindelse med generalforsamlingens beslutning om at tegnerne som fremgår av vedlegg 2 til innkalling til generalforsamling som skal avholdes 28. mai 2015 skal kunne gjøre opp innskuddsforpliktelse for aksjer i Blom ASA ved motregning, og avgir en uttalelse om at gjeldsposten som skal kunne motregnes, har en verdi som minst svarer til vederlaget.

Den videre redegjørelsen består av to deler. Den første delen beskriver gjeldsposten som skal kunne motregnes. Den andre delen er vår uttalelse om at gjeldsposten som skal kunne motregnes, har en verdi som minst svarer til vederlaget.

Del 1: Opplysninger om gjelden

Blom ASA (Blom) har inngått avtale om erverv av samtlige 1 761 738 utestående aksjer i Nordic Railway Construction Holding AS (NRC)

Statement regarding capital increase against conversion of debt

At the Board of Directors' request we, as independent experts, issue this statement in compliance with the Public Limited Liability Companies Act section 10-2, refer section 2-6.

The Board of Director's responsibility for the statement

The Board of Directors is responsible for the valuations performed.

The independent experts' responsibility

Our responsibility is to prepare a statement relating to the General Meeting's decision to allow subscriber of new shares as set out in appendix 2 to the notice for the General Meeting to be held 28 May 2015 to convert debt as consideration for shares in Blom ASA, and express an opinion that the value of the debt to be converted is at least equivalent to the agreed consideration.

The statement consists of two parts. The first part is a description of the debt to be converted. The second part is our opinion regarding whether the debt to be converted has a value which is at least equivalent to the agreed consideration.

Part 1: Information about the debt

Blom ASA (Blom) has entered into an agreement to acquire all 1,761,738 outstanding shares in Nordic Railway

for en samlet kjøpspris på NOK 92 872 291,20. Som vederlag skal Blom utstede gjeldsbrev med samlet pålydende NOK 92 872 291,20. Det er videre avtalt at selgerne av aksjene i NRC skal tegne 9 674 197 nye aksjer i Blom pålydende NOK 1 til kurs NOK 9,60 til en samlet verdi av NOK 92 872 291,20 ved en etterfølgende rettet kapitalutvidelse. Aksjeinnskuddet skal gjøres opp ved å motregne gjeldsbrev utstedt av Blom i forbindelse med ervervet av aksjene i NRC med samlet pålydende NOK 92 872 291,20. Transaksjonene vil finne sted simultant på dato for gjennomføring av virksomhetssammenlåingen og gjeldsbrevene som skal benyttes ved motregning er p.t. ikke oppstått.

Kjøpsprisen for aksjene i NRC er fastsatt i forhandlinger mellom uavhengige parter. Partene har på basis av historisk og forventet fremtidig driftsresultat før avskrivninger (EBITDA), kontantstrøm fra drift og kontantstrøm etter investeringer i driftsmidler konkludert med at Blom og NRC er jevnbyrdige og at selskapene er like mye verdt. Verdien av Blom er fastsatt på grunnlag av utestående aksjer korrigert for egne aksjer (netto 9 674 197 aksjer) med en gjennomsnittlig volumvektet aksjekurs på Oslo Børs for en 30 dagers periode forut for inngåelse av avtalen (NOK 9,60), samlet NOK 92 872 291,20. Verdien av aksjene i NRC er deretter fastsatt til NOK 92 872 291,20. Etter gjennomføring av nevnte motregning vil nåværende aksjonærer i Blom og NRC hver ha 50 prosent av totalt antall utestående aksjer i Blom, eksklusiv Bloms egne aksjer.

Del 2: Den uavhengig sakkyndiges uttalelse

Vi har utført vår kontroll og avgir vår uttalelse i samsvar med standard for attestasjonsoppdrag SA 3802-1 "Revisors uttalelser og redegjørelser etter aksjelovgivningen". Standarden krever at vi planlegger og utfører kontroller for å oppnå

Construction Holding AS (NRC) for a total purchase price of NOK 92,872,291.20. Blom shall as consideration issue debt notes with a total face value of NOK 92,872,291.20. It is also agreed that the selling shareholders of NRC shall subscribe for 9,674,197 new shares in Blom with a face value of NOK 1 and a subscription rate of NOK 9.60 with a total value of NOK 92,872,291.20 in a subsequent private placement. As payment for the new shares shall the subscribers convert debt notes issued by Blom in connection with the acquisition of the NRC-shares with a total face value of NOK 92,872,291.20. The transactions will take place simultaneously at date of implementation of the business combination and the debt notes to be converted are currently not issued.

The consideration for the shares in NRC is determined in negotiation between independent parties. The parties have, based on historical and expected future operating result before depreciation and amortisation (EBITDA), cash flow from operations and cash flow after capital expenditures, drawn the conclusion that Blom and NRC are equal and that the two companies have the same value. The value of Blom is determined as outstanding shares after adjustment for treasury shares (9,674,197 shares) at a volume weighted average share price at Oslo Stock Exchange for a period of 30 days before the announcement of the agreement (NOK 9.60), in total NOK 92,872,291.20. The value of the shares in NRC is subsequently determined to be 92,872,291.20. After implementation of the described debt conversion will current shareholders of Blom and NRC each own 50 percentage of total shares issued by Blom, adjusted for treasury shares.

Part 2: The independent expert's opinion

We have performed procedures and issue our opinion in accordance with the Norwegian standard NSAE 3802 "The auditor's assurance reports and statements required by Norwegian Company legislation"¹ issued by the

¹ Norwegian name of standard: SA 3802 Revisors uttalelser og redegjørelser etter selskapslovgivningen

betryggende sikkerhet for at gjelden som skal motregnes, minst svarer til det avtalte vederlaget. Arbeidet omfatter kontroll av at gjelden er en reell betalingsforpliktelse.

Etter vår oppfatning er innhentet bevis tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Konklusjon

Forutsatt at ervervet av aksjene i NRC gjennomføres i samsvar med den ovenfor beskrevne plan, svarer etter vår mening den gjeld som skal kunne motregnes minst til det avtalte vederlaget i aksjer i Blom ASA pålydende NOK 9 674 197 samt overkurs NOK 83 198 094,20.

Oslo, 7. mai 2015

RSM Hasner Kjelstrup & Wiggen AS



Arnfinn Osvik
Statsautorisert revisor

Norwegian Institute of Public Accountants. This standard requires that we plan and perform procedures to obtain reasonable assurance about whether the value of the debt to be converted is at least equivalent to the agreed consideration. Our procedures include an assessment of the reality of the debt.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

On condition that the acquisition of the shares in NRC takes place as described in the plan above, is in our opinion the value of the debt to be converted at least equivalent to the agreed consideration in Blom ASA shares with a nominal value NOK 9,674,197 and share premium of NOK 83,198,094.20.

Oslo, 7 May 2015

RSM Hasner Kjelstrup & Wiggen AS

Arnfinn Osvik
State Authorised Public Accountant (Norway)

The English language version of this document is an office translation of the original Norwegian text. In case of discrepancies, the Norwegian text shall prevail.

APPENDIX 4

Overview of subscribers under agenda item 12

Progema AB – 1 156 456 aksjer

JSDN Holding AB – 1 156 456 aksjer

Joel Skönvall Invest AB – 578 227 aksjer

ATTENDANCE SLIP

To be sent to: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by Blom ASA no later than 10:00 a.m. on 26 May 2015. E-mail: harald.bugge@blomasa.com

The undersigned will attend Blom ASA's General Meeting in the company's offices, 5th floor, Drammensveien 165, 0277 Oslo, at **12:00 noon on Thursday, 28 May 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



PROXY WITHOUT VOTING INSTRUCTIONS

If you do not have the opportunity to attend the Annual 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 Annual 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: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by Blom ASA no later than 10:00 a.m. on 26 May 2015. E-mail: 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 Blom ASA's General Meeting at **12:00 noon on Thursday, 28 May 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 Blom ASA's General Meeting at **12:00 noon on Thursday, 28 May 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: Blom ASA, P.O. Box 34 Skøyen, 0212 Oslo, and must be received by Blom ASA no later than 10:00 a.m. on 26 May 2015. E-mail: 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 Blom ASA's Annual General Meeting at **12:00 noon on Thursday, 28 May 2014**. 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
1. Election of a chairperson for the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of a representative to sign the minutes jointly with the chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the annual report and accounts for the Parent Company and the Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of auditor's fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Determination of directors' remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Board of Directors' statement on the determination of salary and other remuneration to senior executives pursuant to Section 6-16a of the Public Limited Companies Act	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of the Board of Directors and Chairman of the Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| 9. Establishment of a nomination committee - amendment of the Articles of Association, approval of instructions and election of members | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Authorisation to acquire treasury shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Issuance of consideration shares to the sellers of Team Bane | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Issuance of consideration shares to the sellers of Svensk Järnvägsteknik AB | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Amendment of the Articles of Association – new company name | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. Amendment of the Articles of Association – new objective | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. Authorisation to increase the share capital by the issuance of new shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The aforementioned proxy has the authority to appear and vote at Blom ASA's General Meeting at **12:00 noon on Thursday, 28 May 2015.**

for my/our _____ shares.

Place: _____

Date: _____

(Name in block letters)

Shareholder's signature