

MINUTES of the 2009 Annual General Meeting of **RomReal Ltd.** (the "Company") held at Richmond House, 12 Par-la-Ville Road, Hamilton HM08, Bermuda on 24 April 2009 at 1300 hours.

	<u>Represented by Proxy</u>	<u>Proxy Holder</u>
Present:	8,548,092	Chairman

In attendance:

1. Kjetil Gronskog took the Chair and Nicholas Briggs acted as Secretary to the meeting.

2. **Notice and Quorum**

The Chairman reported that Notice convening this meeting had been given in accordance with the Bye-laws of the Company and that a quorum was present.

3. **Previous Minutes**

The minutes and written resolutions of the Members with effect from 7 April 2008, the date of the 2008 Annual General Meeting, to date, be confirmed as true and accurate.

4. **Auditors' Report and Financial Statements**

The Chairman placed before the meeting the Auditors' Report and Financial Statements for the financial year ended 31 December 2008, which had been approved by the Board of Directors.

RESOLVED that the Auditors' Report and Financial Statements for the financial year ended 31 December 2008, signed by three Directors on behalf of the Board of Directors and presented at this meeting, be and are hereby adopted.

5. **Appointment of Auditors**

RESOLVED that Ernst & Young, Chartered Accountants, be and they are hereby re-appointed Auditors of the Company to hold office until the close of the next Annual General Meeting; and that the Board be and it is hereby authorised to determine the Auditors' remuneration.

6. **Election of Directors**

RESOLVED that:

- (a) the number of Directors be not more than EIGHT (8);
- (b) the following persons be and are hereby elected Directors of the Company to serve until the next Annual General Meeting of the Company or until their respective successors are elected or appointed:

Thor Bjordal
Kjetil Gronskag
Mihai Gabriel Buia
Jonas N. Bjerg
Arve Nilsson

- (c) the Board be and it is hereby authorised to fill any vacancy on the Board as and when it deems fit;
- (d) the Board be and it is hereby authorised to appointed Alternate Directors as and when it deems fit; and
- (e) fees are paid to the Directors for a total of EUR 7,500 per quarter. Mr Gronskag and Mr Bjerg abstained from receiving a Director's fee for the forthcoming financial year.

7. **Any Other Business**


- (a) Reduction of Authorised Share Capital

RESOLVED, further to a recommendation from the Board of Directors, that, pursuant to Section 46(5) of the Companies Act 1981, the authorised share capital of the Company be reduced from €200,000,000 to €90,000,000. As a result of the reduction, the authorised share capital of the Company will be €90,000,000, divided into 90,000,000 shares with a par value of €1.00 each.

- 8. There being no further business, the meeting terminated.



Chairman



Director