

**MINUTES FROM EXTRAORDINARY GENERAL MEETING**

An extraordinary General Meeting of Reach Subsea ASA, reg no 922 493 626, (the "Company") was held on Tuesday 18 December 2012 at 10:00 hours (CET) at the Company's offices at Skillebekkgata 1 B, 5523 Haugesund.

The general meeting was opened by the Chairman of the Board of Directors, Rune Lande, who registered the attending shareholders.

Thus, 1968715 of a total of 43,828,104 shares and votes in the Company were represented, or approximately 4,5 % of the share capital. The list was approved by the General Meeting.

**1. Election of the chairman of the meeting.**

Rune Lande was elected to chair the meeting. The decision was unanimous.

**2. Approval of the notice and the agenda**

It was informed that the notice of the General Meeting had been sent to all shareholders in the Company with a known address on 27 November 2012.

The chairman raised the question whether there were any objections to the notice or the agenda of the General Meeting. No such objections were made and the notice and the agenda were approved. The Chairman of the Meeting declared the General Meeting as lawfully convened.

**3. Election of a person to co-sign the minutes together with the Chairman**


Torgrim Andersen was elected to sign the Minutes together with the Chairman of the Meeting. The decision was unanimous.

**4. Election of new auditor**

PricewaterhouseCoopers AS was elected as the Company's new auditor. The decision was unanimous.

There were no further matters.

  
Rune Lande

  
Torgrim Andersen