

Notice to the Oslo Stock Exchange



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ORK – Recommendation for new Chairman of the Board

Orkla's Election Committee unanimously recommends the election of Johan Fr. Odfjell as a new member of the Board and Chairman of the Board of Directors of the Orkla Group. The election will take place at a meeting of the Corporate Assembly on 21 November. The term of office of Tom Ruud, who is resigning from his post as Chairman of the Board due to his appointment to a new position, was originally to run until summer 2003. However, the Election Committee recommends that Mr Odfjell be elected Chairman of the Board for the period until the ordinary election of the Board of Directors in summer 2004.

The Election Committee comprised Harald Arnkværn (Chairman), Tore Lindholt, Allan Åkerstedt and Elisabeth Grieg. As representative of the employees, Gunn Liabø joined the Election Committee on this occasion and agrees with the recommendation.