



International Maritime Exchange ASA

Minutes of Extraordinary General Meeting

An Extraordinary General Meeting of International Maritime Exchange ASA was held at the company's offices in Hieronymus Heyerdahls gate 1, 0160 Oslo on Tuesday 1 November 2005.

1 Opening of the meeting and registration of shareholders attending

The Extraordinary General Meeting was opened by the Chairman of the Board of Directors, Wilhelm Loennecken Holst, and the attending shareholders were registered. A list of shareholders represented at the Extraordinary General Meeting, either by person or by proxy, is attached to these minutes.

2 Approval of the Notice and the Agenda

The notice and the agenda were approved.

3 Election of chairman of the meeting and at least one person to co-sign the minutes

Wilhelm Loennecken Holst was elected to chair the meeting and Herman Alf Billung was elected to co-sign the minutes with the chair of the meeting.

4 Election of Board of Directors

In accordance with the proposal of the Board of Directors, the Extraordinary General Meeting elected the following Board of Directors:

Leiv Askvig
Herman Alf Billung
Arne Blystad
Wilhelm Loennecken Holst
Andrew Wareing March
Benoit Louis Marcel Timmermans

5 Authorisation to Acquire the Company's own Shares

In accordance with the proposal of the Board of Directors, the Extraordinary General Meeting adopted the following resolution:

The Extraordinary General Meeting of International Maritime Exchange ASA hereby authorises the Board of Directors to allow the company to acquire International Maritime Exchange ASA shares in the market with a nominal value of up to NOK 700,200.80, which corresponds to 10 % of the existing share capital. The lowest amount which may be paid per share is the nominal value; the highest amount which may be paid per share is a maximum of 100 times the nominal value. The Board of Directors is authorised to determine the method of share acquisition and, if applicable, the method, terms, and conditions for disposing of such shares. This authorisation remains in force until the 2006 Ordinary General Meeting.



The current nominal value of the share is NOK 1, thus the current proposed minimum and maximum share price under the authorisation are NOK 1 and 100, respectively.

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Oslo, 1 November 2005


Wilhelm Loennecken Holst


Herman Alf Billung

