

To the shareholders of Norske Skogindustrier ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING

An extraordinary general meeting will be held in Norske Skogindustrier ASA (the "**Company**") on Thursday 24 August 2017 at 13:00 hours (CET) at Karenslyst allé 2 in Oslo.

The agenda for the meeting is included as an appendix to this notice.

Pursuant to section 7 of the articles of association, the right to attend and vote at the general meeting may only be exercised if the acquisition of that share has been entered into the Company's shareholder register on the fifth business day prior to the general meeting, i.e. **Thursday 17 August 2017** (the registration date). Shareholders who have not been entered into the Company's shareholder register on the registration date will not be eligible to vote for their shares. If shares are registered in the VPS through a nominee account, as contemplated under section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial owner of the shares would like to vote its shares, the beneficial owner must re-register the shares so that the shares are registered in a separate VPS account in the name of the beneficial owner by no later than **Thursday 17 August 2017**.

Shareholders who wish to attend the general meeting, either in person or by proxy, should **register to Nordea Bank Norge ASA no later than Tuesday 22 August 2017 at 17:30 (CET)** in order to be recorded among the attending and voting shareholders. Registration may take place electronically through VPS Investor Services, by e-mail, mail or telefax. Detailed instructions are set out in the attendance registration forms enclosed to this notice.

Shareholders attending a general meeting have the following rights:

1. The right to attend the general meeting personally or by proxy
 - A. Shareholders who wish to attend personally
 - a. Shareholders with access to VPS Investor Services may register electronically via VPS Investor Services
 - b. Shareholders without access to VPS Investor Services may register electronically via www.norskeskog.com and use their reference number and pin-code as stated in the attendance registration forms
 - c. For registration via e-mail, mail or telefax, please fill in and submit the relevant attendance registration form and return to Nordea Bank Norge ASA on the details set out in the relevant attendance registration form
 - B. Shareholders who wish to attend by proxy
 - a. Proxy forms must be registered (i) in VPS Investor Services (in the same way as set out in 1. A. a. above), (ii) via www.norskeskog.com (in the same way as set out in 1. A. b. above), or (iii) by submitting the proxy form via e-mail, mail or telefax to Nordea Bank Norge ASA (in the same way as set out in 1. A. c. above)
 - b. If personal attendance has been registered within the deadline for registration of attendance Tuesday 22 August 2017 at 17:30 (CET), it is still possible to be represented by proxy if the proxy holder presents a valid and completed proxy form upon registration at the general meeting
 - c. If a proxy has been registered within the deadline for registration of attendance, it is still possible to attend personally and cancel the proxy upon registration at the general meeting
 - d. A proxy may include voting instructions for all or some of the matters on the agenda – please use the voting form
 - e. Proxies to the chairman of the board are registered as voting instructions in favour of proposals made by the board, as well as by the election and remuneration committee, unless otherwise stated in the voting form
2. The right to vote in advance of the general meeting, either electronically or by submittance of a written vote.
 - A. Advance votes must be registered within the registration deadline, Tuesday 22 August

2017 at 17:30 (CET)

- B. Advance votes may be cast electronically via the same log in as for registration of attendance
 - C. Advance votes may be cast in writing by submitting the advance vote form and the voting form as enclosed to this notice
 - D. If advance votes have been registered, it is still possible to attend in person or by proxy if the advance votes are cancelled at registration at the general meeting, or to participate in the general meeting without voting
3. The right to speak at the general meeting
 4. The right to be accompanied by one advisor and give him or her the right to speak at the general meeting
 5. The right to request information from the chairman of the board and the CEO pursuant to section 5-15 of the Public Limited Liability Companies Act
 6. The right to present alternative proposals within the items to be resolved by the general meeting

Oslo, 3 August 2017

Henrik A. Christensen

Chairman of the board

Norske Skogindustrier ASA

Appendix: Agenda

EXTRAORDINARY GENERAL MEETING OF NORSKE SKOGINDUSTRIER ASA

Place: Karenslyst allé 2, Oslo

Time: 13:00 (CET) on 24 august 2017

AGENDA:

- 1. Opening of the meeting by the chairman of the board. Recording of attending and represented shareholders**
- 2. Election of a person to sign the minutes together with the chairman of the meeting**
- 3. Approval of the notice and the agenda**
The board proposes that the notice and agenda is approved.
- 4. Update on the Company's financial position (cf. The Norwegian Public Limited Liability Companies Act § 3-5) and the ongoing recapitalization process**
- 5. Election of members and stipulation of remuneration of the board of directors**
 - a. Election of board members
 - b. Remuneration of the board of directors

3 August 2017

Henrik A. Christensen

Chairman of the board of directors

Norske Skogindustrier ASA

Shareholder's complete name and address

Reference number

PIN-code

The extraordinary general meeting in Norske Skogindustrier ASA will take place on Thursday 24 August 2017 at 13:00 (CET) at Karenslyst allé 2 in Oslo.

Shares which are registered on a NOMINEE account may neither be represented at the general meeting by the nominee nor by the beneficial owner. To enable representation of these shares in the general meeting, the shares must be transferred from the NOMINEE account to an account in the name of the beneficial owner no later than Thursday 17 August 2017 (registration date).

This form is used for REGISTRATION OF ATTENDANCE at the general meeting.

Deadline for registration: The attendance form should be received by Nordea Bank AB (publ) no later than 17:30 (CET) on Tuesday 22 August 2017 by submitting to one of the following alternatives:

E-mail: nis@nordea.com
Address: Nordea Bank AB (publ), filial i Norge, Issuer Services
Pb. 1166 Sentrum, 0107 Oslo
Telefax: +47 22 36 97 03

Within the same deadline, registration may alternatively be made electronically via VPS Investor Services or www.norskeskog.com.

The undersigned will attend Norske Skogindustrier ASA's extraordinary general meeting on Thursday 24 August 2017 and

vote for my/our shares (in total _____ shares), and/or

vote for shares on the basis of the enclosed proxy/-ies (please enclose proxy form).

Admission cards and voting material will be delivered in person at the beginning of the meeting.

Date	Place	Shareholder's signature
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Binding signature. The undersigned must be of age and authorised. When the shareholder is not an individual, but a company, trust or other legal entity, documentation in the form of a certification of registration or power of attorney must be enclosed.

Enclosure: Certificate of registration or power of attorney to sign the attendance form

**NORSKE SKOGINDUSTRIER ASA
EXTRAORDINARY GENERAL MEETING
24 AUGUST 2017 AT 13:00 (CET)****Shareholder's complete name and address****Reference number****PIN-code**

The extraordinary general meeting in Norske Skogindustrier ASA will take place on Thursday 24 August 2017 at 13:00 (CET) at Karenslyst allé 2 in Oslo.

Shares which are registered on a NOMINEE account may neither be represented at the general meeting by the nominee nor by the beneficial owner. To enable representation of these shares in the general meeting, the shares must be transferred from the NOMINEE account to an account in the name of the beneficial owner no later than Thursday 17 August 2017 (registration date).

This form is used for registration of PROXY to the general meeting.

Deadline for registration: The proxy form should be received by Nordea Bank AB (publ) no later than 17:30 (CET) on Tuesday 22 August 2017 by submitting to one of the following alternatives:

E-mail: nis@nordea.com
Address: Nordea Bank AB (publ), filial i Norge, Issuer Services
Pb. 1166 Sentrum, 0107 Oslo
Telefax: +47 22 36 97 03

Within the same deadline, proxy may alternatively be registered electronically via VPS Investor Services or www.norskeskog.com.

The undersigned hereby gives

chairman of the board, Mr. Henrik A. Christensen, or the person authorised by him

[name of legal representative in capital letters:] _____

authority to attend, speak and vote for my/our shares at Norske Skogindustrier ASA's extraordinary general meeting on Thursday 24 August 2017. If the proxy does not name a legal representative, the proxy is considered given to the chairman of the board, or the person authorised by him.

Admission cards and voting material will be delivered in person at the beginning of the meeting.

This proxy is considered a proxy without voting instructions if delivered without a voting form. To grant a proxy with voting instructions, you must deliver a voting form together with this proxy.

Date

Place

Shareholder's signature

Binding signature. The undersigned must be of age and authorised. When the shareholder is not an individual, but a company, trust or other legal entity, documentation in the form of a certification of registration or power of attorney must be enclosed.

Enclosure: Certificate of registration or power of attorney to sign the proxy form

Shareholder's complete name and address

Reference number

PIN-code

The extraordinary general meeting in Norske Skogindustrier ASA will take place on Thursday 24 August 2017 at 13:00 (CET) at Karenslyst allé 2 in Oslo.

Shares which are registered on a NOMINEE account may neither be represented at the general meeting by the nominee nor by the beneficial owner. To enable representation of these shares in the general meeting, the shares must be transferred from the NOMINEE account to an account in the name of the beneficial owner no later than Thursday 17 August 2017 (registration date).

This form is used for registration of ADVANCE VOTE to the general meeting and must be delivered together with a completed voting form.

Deadline for registration: The advance vote form should be received by Nordea Bank AB (publ) no later than 17:30 (CET) on Tuesday 22 August 2017 by submitting to one of the following alternatives:

E-mail: nis@nordea.com
Address: Nordea Bank AB (publ), filial i Norge, Issuer Services
Pb. 1166 Sentrum, 0107 Oslo
Telefax: +47 22 36 97 03

Within the same deadline, advance votes may alternatively be cast electronically via VPS Investor Services or www.norskeskog.com.

The undersigned hereby cast advance vote(s) as set out on the voting form for my/our shares in Norske Skogindustrier ASA's extraordinary general meeting on Thursday 24 August 2017. If nothing is stated in the voting form enclosed, the vote is deemed cast "in favour of" the board's or the election and remuneration committee's proposal.

Date

Place

Shareholder's signature

Binding signature. The undersigned must be of age and authorised. When the shareholder is not an individual, but a company, trust or other legal entity, documentation in the form of a certification of registration or power of attorney must be enclosed.

Enclosure: Certificate of registration or power of attorney to sign the advance vote form

Shareholder's complete name and address

Reference number

PIN-code

Deadline for registration: This voting form must be received by Nordea Bank AB (publ) no later than 17:30 CET on 22 August 2017, and shall apply as:

Voting instruction for proxy holder – remember to also fill in the proxy form

Advance vote – remember to also fill in the advance vote form

If any item below is not voted on (not ticked off), this will be deemed a voting instruction/advance vote "for" the board's or election- and remuneration committee's proposal, as set out in the notice of the general meeting, unless otherwise stated in this voting form. In case of matters where instructions/advance voting cannot be given (items 1 and 2) and for any proposals in addition to or instead of what is presented in the notice, the proxy (if appointed) determines the voting.

This voting form is only valid if delivered together with a proxy form (in which case it constitutes voting instructions to the proxy) or an advance vote form (in which case it constitutes advance votes).

Item No.		For	Against	Abstain
1.	Approval of the record of attending and represented shareholders	<i>Advance voting not possible</i>		
2.	Election of a person to sign the minutes together with the chair of the meeting	<i>Advance voting not possible</i>		
3.	Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. a)	Election of members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. b)	Remuneration of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>