

Badger Explorer ASA - Annual General Meeting for 2012		
Number of outstanding BXPL shares: 18537288		
Proxies:		
Name	Number of Shares	%
Erling A. Woods	4000	0,02
Nils Christian Iversen	32000	0,2
Fredrik Hagemann	2000	0,01
Erga Invest AS	10000	0,05
Jan Sivertsen	2000	0,01
Stig Hetlevik	6000	0,03
Knut Åm	242600	1,31
IRIS Forskningsinvest AS	522091	2,82
Kjell Erik Drevdal	232600	1,25
Kjell Joakimsen	40423	0,22
Dalvin Rådgivning AS	301872	1,63
Nilsholmen Investering AS	209222	1,13
Jarvin Finn	7000	0,04
Nilsholmen AS	20200	0,11
Tone Kvåle	5000	0,03
Jan Reid Hole	22150	0,12
Convexa Capital IV AS	3200780	17,27
Sigmund Stokka	193329	1,04
Chevni AS	6000	0,03
Knut Kristoffer Olsen	61000	0,33
Jon Frode Vaksvik	28800	0,16
Skavak Invest AS	61666	0,33
Invest OK AS	15000	0,08
CSV II AS	214000	1,15
Holberg Norge	219266	1,18
Holberg Norden	580068	3,13
Holberg Norden III	30977	0,17
Odin Offshore	673093	3,63
Goldman Sachs Intern.	922224	4,97
Gunnar Rosén	20400	0,11
TOTAL	7885761	42,56

Attendance:		
Name	Number of Shares	%
Hans Jacob Jacobsen	7000	0,04
Marcus Hansson	576668	3,11
Kenneth Rosén	13880	0,07
Gunnar Dolven	8000	0,04
John Dag Hutchison	10000	0,05
Ahlqvist Invest AS/Rolf E. Ahlqvist	17000	0,09
Christian Skjelbred-Knudsen	12500	0,07
TOTAL:	645048	3,47
Total number of shares represented at AGM:	7885761	42,56
	645048	3,47
	8530809	46,03