

POWER OF ATTORNEY

As the owner of _____ shares in Aktiv Kapital ASA, I/we hereby grant

- the chairman of the board
- _____ (insert name)

a power of attorney to represent and cast votes for my/our shares at the ordinary general meeting in Aktiv Kapital ASA 28 May 2009.

If none of the alternatives above have been selected, the power of attorney will be deemed granted to the chairman of the board. If the power of attorney has been granted to the chairman of the board, he is allowed to give another member of the board or the management the right to represent and cast votes for the shares comprised by the power of attorney.

Voting instructions can be completed below if the shareholder has appointed the chairman of the board as proxy.

Resolution	Voting in favour of the board's/nomination committee's proposal	Voting against the board's/nomination committee's proposal	Refrains from voting
Approval of the notice and agenda			
Approval of the annual accounts for 2008 for Aktiv Kapital ASA and the group as well as the board's annual statement			
Allocation of results in 2008			
Power of attorney for the board to repurchase the company's own shares			
Power of attorney to the board to increase the share capital			
Election of the board			
Directors' fees			
Auditor's fees			
Election of members to the nomination committee			
Guidelines for remuneration for senior management			

If voting instructions have been given, the following applies:

- If "**Voting in favour of**" has been selected, this implies that the proxy is instructed to vote in favour of the proposal stated in the notice, with the changes proposed by the board, the chairman of the board or the chairman of the meeting. In case of any changes in relation to the proposals stated in the notice, the proxy may, upon his own discretion, also refrain from voting for the shares.
- If "**Voting against**" is selected, this implies that the proxy is instructed to vote against the proposal in the notice, with the changes proposed by the board, the chairman of the board or the chairman of the meeting. In case of any changes in relation to the proposals stated in the notice, the proxy may, upon his own discretion, also refrain from voting for the shares.
- If "**Refrains from voting**" has been selected, this implies that the proxy is instructed not to cast any votes for the shares.
- In elections, the instructions are limited to votes over the candidates stated in the nomination committee's recommendations. The proxy shall therefore refrain from voting for other candidates.
- In votes over matters not stated in the notice, but which are lawfully put to vote at the general meeting, the proxy is free to decide how to vote for the shares. The same applies to votes over formal matters, e.g. the chair of the meeting, approval of the notice and agenda, the order of voting and the form of voting.
- If the shareholder has appointed a different proxy than the chairman of the board and wishes to give the person in question voting instructions, this is a matter between the shareholder and the proxy which does not concern the company. In such cases, the company undertakes no responsibility to control whether the proxy is voting as instructed.

Signature: _____ *

Name: _____ (block letters)

Place/date: _____

Please send the power of attorney to: Aktiv Kapital ASA, c/o May Engebretsen, P.O. Box 6426 Etterstad, 0605 Oslo, Norway or fax no. 0047 22 91 57 05, no later than May 22, 2009.

*If the power of attorney is granted on behalf of a company or another legal entity, please attach a certificate of registration and/or power of attorney demonstrating that the undersigned is authorised to grant the power of attorney.