



CALL FOR EXTRAORDINARY GENERAL MEETING ELECTROMAGNETIC GEOSERVICES ASA

To the shareholders of Electromagnetic Geoservices ASA:

Notice is hereby given of an extraordinary general meeting of Electromagnetic Geoservices ASA (the "Company") in the Company's offices on the 7th floor of Dronning Mauds gt 15, 0250 Oslo to be held on

23 December 2014 at 08:00 a.m

Siem Investments Inc., which is shareholder of Electromagnetic Geoservices ASA and represents more than one tenth of the Company's share capital, has pursuant to Section 5-7 of the Norwegian Public Limited Companies Act requested in writing that the Board of Directors summons an extraordinary general meeting in the Company in order to considering the election of new members of the Board of Directors of the Company. The request was made on 28 November 2014, and the Norwegian Public Limited Companies Act requires that an extraordinary general meeting is held within one month from the date of the request.

Perestroika AS, which is shareholder of Electromagnetic Geoservices ASA and represents more than one twentieth of the Company's share capital has pursuant to Section 5-7 of the Norwegian Public Limited Companies Act also requested in writing that the Board of Directors summons an extraordinary general meeting in the Company in order to consider the election of new members of the Board of Directors of the Company. The request was made on 1 December 2014.

The requests from the two shareholders coincide, and they will be treated in the same extraordinary general meeting.

The extraordinary general meeting will be opened by the Chairman of the Board of Directors and according to the Company's Articles of Association section 11, the Chairman shall also chair the extraordinary general meeting.

In line with the request from the two shareholders, the Board of Directors proposes the following agenda:

- 1 Election of one person to co-sign the minutes**
- 2 Approval of the notice and agenda**
- 3 Election of new members of the Board of Directors**

Siem Investments Inc., which is shareholder of Electromagnetic Geoservices ASA and represents more than one tenth of the Company's share capital, and Perestroika AS, which is shareholder of Electromagnetic Geoservices ASA and represents more than one twentieth of the Company's share capital, have requested that new

members of the Board of Directors are elected. The proposal from the Nomination Committee regarding election of new members of the Board of Directors will be made available on the Company's website www.emgs.com when completed.

4 Remuneration to any resigning members of the Board of Directors

The proposal from the Nomination Committee regarding remuneration to any resigning members of the Board of Directors will be made available on the Company's website www.emgs.com when completed.

At the date of this calling notice, there are 199,765,555 shares outstanding in the Company. As of the date of this calling notice, the Company does not own any treasury shares.

A shareholder has the right to put matters on the agenda of the extraordinary general meeting. The matter shall be reported in writing to the Board within 7 days prior to the deadline for the notice to the extraordinary general meeting, along with a proposal for draft resolution or an explanation as to why the matter is put on the agenda. In the event that the notice has already taken place, a new notice shall be sent if the deadline for the notice to the extraordinary general meeting has not already expired. A shareholder also has the right to put forward a proposal for resolution.

A shareholder has the right to require that members of the Board and the CEO in the extraordinary general meeting provide available information about matters that may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) items which are presented for the shareholders for decision, and (iii) the Company's financial position, including information about activities in other companies in which the Company participates, and other matters to be discussed in the extraordinary general meeting, unless the information required cannot be given without disproportionately harming the Company.

At the Company's extraordinary general meeting, each share has one vote. A shareholder with shares registered through an approved share manager or custodian pursuant to section 4-10 of the Norwegian Public Limited Companies Act has voting rights equivalent to the number of shares covered by the share management assignment/custodian arrangement provided that the shareholder within two business days before the extraordinary general meeting provides the Company with his name and address and presents confirmation from the share manager that the shareholder is the beneficial owner of the shares that are being managed or held in custody, and provided further that the Board does not disapprove such beneficial ownership after receipt of such notification.

Shareholders who wish to take part in the extraordinary general meeting must not later than two business days before the extraordinary general meeting, i.e. by 4:00 p.m. (Norwegian time) on 19 December 2014 either (i) register at the website: www.emgs.com using the pin code included in the cover letter; (ii) give notice to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway or (iii) give written notice to e-mail: genf@dnb.no or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. A registration form is attached hereto as Appendix 1.

A power of attorney for the shareholders who wish to grant a proxy to represent their shares at the extraordinary general meeting is attached hereto as Appendix 2.

Oslo, 2 December 2014



Bjarte H. Bruheim
Chairman

Attachments:

Appendix 1: *Registration form*

Appendix 2: *Form of power of attorney*

Ref no:

PIN code:

Notice of Extraordinary General Meeting

An Extraordinary General Meeting of Electromagnetic Geoservices ASA will be held on 23 December 2014 at 8:00 a.m. at Dronning Mauds gt 15, 0250 Oslo, Norway

If the above-mentioned shareholder is an enterprise, it will be represented by:

Name of enterprise's representative
(To grant a proxy, use the proxy form below)

Notice of attendance

The undersigned will attend the Extraordinary General Meeting on 23 December 2014 and vote for:

A total of _____
Own shares
Other shares in accordance with enclosed Power of Attorney
Shares

This notice of attendance must be received by DNB Bank ASA no later than 4:00 p.m. on 19 December 2014.

Notice of attendance may be sent electronically through the Company's website [www](http://www.emgs.com) or through VPS Investor Services. To access the electronic system for notification of attendance or to submit your proxy, through the Company's website, the above-mentioned reference number and PIN code must be stated.

Notice of attendance—may also be sent by e-mail: genf@dnb.no, or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

Place	Date	Shareholder's signature (If attending personally. To grant a proxy, use the form below)
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Proxy (without voting instructions)

Ref no:

PIN code:

This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the Extraordinary General Meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in such case, the proxy will be deemed to be given to the Chair of the Board of Directors or a person authorised by him.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 4:00 p.m. on 19 December 2014.

The proxy may be sent electronically through Electromagnetic Geoservices ASA's website <http://www.EMGS.com>, or through VPS Investor Services. It may also be sent by e-mail: genf@dnb.no. Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned _____
hereby grants (tick one of the two):

the Chairman of the Board of Directors (or a person authorised by him), or

(Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Electromagnetic Geoservices ASA on 23 December 2014.

Place	Dat	Shareholder's signature (Signature only when granting a proxy)
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With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

Proxy (with voting instructions)
Ref no:
PIN code:

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Extraordinary General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chair of the Board of Directors or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 4:00 p.m. on 19 December 2014. It may be sent by e-mail: genf@dnb.no / Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned: _____
hereby grants (tick one of the two):

- the Chair of the Board of Directors (or a person authorised by him), or
- _____
Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Electromagnetic Geoservices ASA on 23 December 2014.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor in addition to or replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Extraordinary General Meeting 2014	For	Against	Abstention	At proxy's discretion
Election of a person to co-sign the minutes of meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Election of new directors in accordance with the proposal from the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Remuneration to any resigning members of the Board of Directors in accordance with the proposal from the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place	Date	Shareholder's signatur (Only for granting proxy with voting instructions)
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With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.