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To the General Assembly of Bergen Group ASA

Statement regarding capital increase with settlement of payment for shares by offsetting debt

As engaged by the Board, we issue as independent expert this statement in accordance with ASAL § 10-2, cf. § 2-6.

The Board's responsibility for the statement

The Board is responsible for the valuations made.

Independent expert's responsibilities

Our task is to prepare a statement in relation to the General Assembly's resolution that Flyfisk AS should be able to settle their contribution obligation for shares in Bergen Group ASA by offsetting debt, and issue a statement on the debt, of which to be offset, has a value that is at least equivalent to the consideration.

The remaining statement consists of two parts. The first part describes the debt item to be offset. The second part is our statement that the debt item, of which to be offset, has a value at least equivalent to the consideration.

Part 1: Information regarding the debt

Bergen Group ASA has borrowed NOK 20 000 000 from Flyfisk AS, cf. loan agreement as of 20 November 2013 and addendum no. 1 to the loan agreement as of 7 October 2014. Parts of this loan, the total amount of NOK 5 000 400, is requested to be converted to share capital and share premium in Bergen Group ASA through a capital increase with the settlement of payment for the shares by offsetting debt.

Part 2: The independent expert's statement

We have conducted our control and submit our report in accordance with the standard on assurance engagements SA 3802-1 "The auditor's reports and statements under the Companies Acts." This standard requires that we plan and perform controls in order to obtain reasonable assurance about whether the debt to be offset, is at least equivalent to the agreed consideration. The work includes control whether the debt is a real payment obligation.

In our opinion, evidence obtained is sufficient and appropriate as basis for our conclusion.

Offices in:

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Finnsnes	Molde	Tromsø	

Conclusion

In our opinion, the debt, of which to be offset, has a value at least equivalent to the agreed upon consideration of shares in Bergen Group ASA as of 17 November 2016, with face value of NOK 4 167 000, and share premium of NOK 833 400, i.e. in total NOK 5 000 400.

Bergen, 31 October 2016
KPMG AS

Knut Olav Karlsen
State authorised public accountant (Norway)

Translation to English has been made for information purposes only.