

## TOP 20 SHAREHOLDERS

ISIN: CY0104270919  
NAME: INDEPENDENT OIL & RESOURCES PLC  
Security type: AK  
Date: 21.12.2015

HOLDING	PERCENTAGE	NAME	CITIZENSHIP
8,542,640	60.30	INCREASED OIL RECOVE	NOR
1,950,000	13.76	TWITS AS	CYP
1,363,109	9.62	BERNH LARSEN HOLDING	NOR
317,210	2.24	EGD CAPITAL AS	NOR
162,478	1.15	DAHLE BJØRN	NOR
133,378	0.94	SKARET INVEST AS	NOR
127,817	0.90	SVENDSEN GEIR ARILD	NOR
94,167	0.66	SILVERCOIN INDUSTRIE	NOR
91,976	0.65	AUNE MORTEN	NOR
88,463	0.62	SÆTER HAAKON MORTEN	NOR
79,253	0.56	HAVLI AS	NOR
68,000	0.48	JANEM AS	NOR
60,000	0.42	NESTTUN INVEST A/S	NOR
58,140	0.41	PEDERSEN TORE	NOR
53,851	0.38	LOGEMANNSGÅRDEN AS	NOR
51,089	0.36	SERIOUS AS	NOR
44,465	0.31	HAGEN LARS	NOR
43,491	0.31	MP PENSJON PK	NOR
43,428	0.31	T LIEN HOLDING AS	NOR
43,399	0.31	VAKSVIK KARL JOHAN	NOR
<b>13,416,354</b>	<b>94.69%</b>		
<b>750,372</b>	<b>5.31%</b>	Other Shareholders	
<b>14,166,726</b>	<b>100.00%</b>		