

**NOTICE OF ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF ABG SUNDAL COLLIER HOLDING ASA**

The shareholders of ABG Sundal Collier Holding ASA are hereby given notice of the ordinary general meeting to be held on 26 April 2017 at 10:00 CET at Vika Atrium, Munkedamsveien 45, 0250 OSLO, Norway.

The Board of Directors has proposed the following agenda:

1. Opening of the meeting by one Board member and registration of attending shareholders
2. Election of chairman of the meeting and at least one person to co-sign the minutes with the chairman
3. Approval of the notice of meeting and agenda
4. Approval of the annual financial statement and Board of Directors report for 2016
5. Payment to shareholders
6. Approval of Auditor's remuneration
7. Remuneration for the members of the Board of Directors, the audit committee and the nomination committee
8. Board of Directors' Corporate Governance Statement
9. Declaration of principles for the Company's remuneration policy for top management
10. Election of members to the nomination committee
11. Election of board members
12. Power of attorney to acquire own shares
13. Power of attorney to issue new shares

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The Board of Directors' Report, the Financial Statements and the Auditor's Report for 2016 is published on the company's web site, [www.abgsc.com](http://www.abgsc.com) and can be obtained from the company.

There are 470,747,095 outstanding shares in the Company, all shares has one vote. At the time being the Company owns 16,834,973 own shares and the Company can't vote for these shares.

Shareholders who wish to be represented at the annual general meeting by proxy, may use the attached proxy form.

Shareholders who own shares in the company through a nominee/share manager, cf. the Norwegian Public Limited Companies Act section 4-10, must contact the nominee/share manager and request to be directly registered in the Norwegian Central Securities Depository ("VPS") should they wish to attend the annual general meeting using their voting rights.

The Board of Directors' proposal under item 13 above, power of attorney to issue new shares, includes the right for the Board of Directors to waive the existing shareholders' preferential rights to subscribe for shares in new share issues.

**The shareholders who wish to attend the annual general meeting are asked to return the attached notice of attendance to ABG Sundal Collier Holding ASA no later than 16:00 CET on 25 April 2017. Shareholders who have not returned the notice of attendance by this date may be denied admission to the general meeting.**

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*Judy Bollinger (sign)*  
*Chairman of the Board of Directors*

## **ATTACHMENT 1: The Board of Directors' proposals to the General Meeting 26 April 2017**

The Board of Directors resolved to propose the following resolutions to the general meeting.

### **2. Chairman of the meeting**

The Chairman of the board is absent due to travel and the Annual General Meeting will be chaired by Jan Petter Collier who is the Deputy Chairman of the Board.

### **5. Payment to shareholders**

The Board proposes that the general meeting approves a dividend payment of NOK 0.50 per share to shareholders as at 26 April 2017.

### **7. Remuneration**

The nomination committee has proposed the following remuneration to be approved by the General Meeting:

- Chairman of the Board NOK 375,000
- Board members NOK 200,000
- Chairman of Audit committee NOK 75,000
- Audit committee members NOK 50,000
- Chairman of Nomination Committee NOK 25.000
- Nomination Committee members NOK 10.000

Internal board members shall not be entitled to any compensation.

### **8. Board of Directors' Corporate Governance Statement**

The Board of Directors makes reference to the section of the Statutory Directors' Report that includes the corporate governance statement. This statement also satisfies the reporting requirements pursuant to section 3-3b of the Norwegian Accounting Act. The Board of Directors proposes that the General Meeting take note of the statement.

### **9. Declaration of principles for the company's remuneration policy for top management**

As a part of the Company's Corporate Governance standard the Board has approved the guidelines for remuneration of top management. These guidelines have been complied for all years from 2008 and are valid also for 2017.

The investment banking industry is characterised by strong competition for highly qualified personnel, and a competitive compensation model is of great importance in order to recruit and retain competent management and staff. The remuneration to senior management is based on the same principles for remuneration that is applied for all partners of the Group. Compensation to partners and employees consists of a fixed salary and a variable discretionary compensation, the amount of which is dependent on a combination of company results and individual performance. The principles for allocation of the variable compensation are decided by the Board after recommendations from the Compensation Committee. The preliminary variable compensation to each partner and employee is decided by ExCom and finally approved by the CEO. The allocation to individual members of senior management is decided by the CEO after taking advice from the Compensation Committee. The compensation of the CEO is proposed by the Compensation Committee and approved by the Board.

All compensation for senior management is detailed in notes to the financial accounts.

The Board wants to encourage partners to take a long-term ownership in the group through owning shares in the company. The established system with "partner shares" has proved successful and aligns the long-

term interests of shareholders with the interests of the firm's partners. The Compensation Committee must review and approve any allocation criteria for the issuance of new shares to partners of the firm.

## **10. Election of nomination committee**

It is proposed that Stein Aukner is re-elected as Chairman of the committee for a period of one year, that Anders Grudén is re-elected as member of the committee for a period of one year and that Roy Myklebust is re-elected as member of the committee for a period of one year.

## **11. Election of board**

It is proposed that Judy Bollinger, Jan Petter Collier and Anders Grudén are all re-elected as board members for a period of one year. It is proposed that Tine Wollebekk and Arild A. Engh are elected as a new board members for a period of one year.

The Board will then consist of:

- Judy Bollinger – Chairman
- Jan Petter Collier - Deputy chairman
- Anders Grudén
- Tine Wollebekk
- Arild A. Engh

## **12. Power of attorney to acquire own shares**

The Board of Directors proposes that the general meeting resolves the following:

“The general meeting hereby authorises the Board of Directors to acquire own shares and to acquire charges created by agreement related to its own shares, cf. the Norwegian Public Limited Companies Act sections 9-4 and 9-5.

The following shall apply for both authorisations:

1. The authorisation shall be valid until 30 June 2018.
2. The highest nominal value of the shares acquired pursuant to the authorisation is NOK 10,827,183 which equals approximately 10% of the company's expected share capital as of 27 April 2017.
3. The company shall pay minimum NOK 0.23 and maximum NOK 100 for each share.
4. The acquisition, disposal of and acquisition of charges created by agreement may be carried out at the discretion of the Board of Directors, hereunder as part of the company's incentive programme.

This power of attorney is valid from 2 May 2017 and will from that date replace all previous power of attorneys to purchase own shares in the company.”

## **13. Power of attorney to issue shares**

The Board of Directors considers it to be practicable to be able to issue shares in the company if the company should need new capital in the course of its business, if the company should need capital for investments, and as part of the company's incentive programmes. The Board of Directors thus proposes that existing shareholders' preferential right to subscribe for shares may be waived. In order to be able to issue shares for the above-mentioned purposes, the Board of Directors proposes that the general meeting resolves the following:

“The general meeting hereby authorises the Board of Directors to increase the share capital by new subscription for shares, cf. the Norwegian Public Limited Companies Act section 10-14.

The following shall apply for the Board of Directors' authorisation:

1. The share capital may in total be increased by up to NOK 21,654,366 which equals approximately 20% of the company's expected share capital per 27 April 2017.
2. The power of attorney shall be valid until 30 June 2018.

3. The shareholders' preferential right to subscribe for shares may be waived in accordance with the Norwegian Public Limited Companies Act sections 10-4 and 10-5.
4. The power of attorney shall also comprise capital increase by non-cash payment or a right to charge the company with special obligations, and merger.

This power of attorney is valid from 2 May 2017 and will from that date replace all previous power of attorneys to issue new shares.”

## ATTACHMENT 2: Notice of attendance

If you wish to attend the ordinary general meeting, please sign and return this notice of participation to:

ABG Sundal Collier Holding ASA,  
Postboks 1444 Vika, 0115 OSLO  
e-mail: firmapost@abgsc.no

The Notice to attend must be received by ABG Sundal Collier Holding ASA no later than 16:00 CET on 25 April 2017.

### Notice of attendance

I hereby give notice of my attendance at the ABG Sundal Collier Holding ASA ordinary general meeting of shareholders to be held on 26 April 2017:

\_\_\_\_\_ as the owner of \_\_\_\_\_ shares  
(Name in capital letters) (number of)

Place:

Date:

\_\_\_\_\_  
Signature

## ATTACHMENT 3: Proxy form

If you wish to be represented by a proxy, please sign and return this proxy to:

ABG Sundal Collier Holding ASA,  
Postboks 1444 Vika, 0115 OSLO  
e-mail: firmapost@abgsc.no

The proxy must be received by ABG Sundal Collier Holding ASA no later than 16:00 CET on 25 April 2017.

### Proxy form

The undersigned is the owner of \_\_\_\_\_ shares (the "Shares") in ABG Sundal Collier Holding ASA.

The undersigned hereby gives \* \_\_\_\_\_ proxy to represent and vote on my behalf at the ABG Sundal Collier Holding ASA ordinary general meeting of shareholders to be held on 26 April 2017.

If the undersigned shareholder so desires and the Chairman of the Annual General Meeting has been appointed as proxy, the voting instruction below can be used and the Chairman will vote on your behalf in accordance with the instructions.

Resolution	Vote for	Vote against	Do not vote
2. Election of chairman of the meeting and at least one person to co-sign the minutes with the chairman			
3. Approval of the notice of meeting and agenda			
4. Approval of the annual financial statement and the Board of Directors report for 2016			
5. Payment to shareholders <i>The Board proposes that the ordinary general meeting approve a dividend payment to shareholders of NOK 0.50 per share to shareholders as at 26 April 2017</i>			
6. Approval of Auditor's remuneration			
7. Remuneration for the members of the Board of Directors, the audit committee and the nomination committee			
8. Board of Directors' Corporate Governance Statement			
9. Declaration of principles for the Company's remuneration policy for top management.			
10. Election of members to the nomination committee in line with the recommendation given			
11. Election of board members in line with the recommendation given			
12. Power of attorney to purchase own shares			
13. Power of attorney to issue new shares			

Place:

Date:

Name in capital letters: \_\_\_\_\_

\_\_\_\_\_  
Signature

\* If no indication is given, the proxy will be considered granted to the Chairman of the Annual General Meeting