

NOTICE OF ANNUAL GENERAL MEETING

The shareholders of Aega ASA are hereby given notice of the annual general meeting to be held on 19 May 2017 at 09:30 CET, in the company's offices in Oscars gate 52 in Oslo.

The Board of Directors has proposed the following agenda:

1. Opening of the meeting by the chairman of the Board 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 and the nomination committee
8. Board of Directors' Corporate Governance Statement
9. Declaration of principles for the Company's remuneration policy for executive management
10. Election of members to the nomination committee
11. Election of members to the Board of Directors

The Board of Directors' Report, the Financial Statements, the Auditor's Report for 2016 will be published on the company's web site www.aega.no and can be obtained from the company latest within 30 April 2017.

There are 43 882 141 outstanding shares in the Company, all shares have one vote. At the time being the Company owns nil own 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 shareholders who wish to attend the annual general meeting are asked to return the attached notice of attendance to Aega ASA no later than 16:00 CET on 15 May 2017. Shareholders who have not returned the notice of attendance by this date may be denied admission to the general meeting.

Oslo, 28 April 2017

Knut Øversjøen
Chairman of the Board of Directors

Attachment 1: The Board of Directors' proposal to the general meeting at 19 May 2017.

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

2. Chairman of the meeting

The Board proposes that Knut Øversjøen is elected chair of the meeting.

5. Payment to shareholders

Due to the need to fund further investments and growth in the asset base, and costs related to the concluded asset purchase agreement with Solex AS, the Board does not propose to pay any dividend until further notice. However, the ambition to again be in a position to pay dividends remains.

7. Remuneration

The nomination committee has proposed the following remuneration to be approved by the general meeting:

The Board for the period 19 May 2016 to 19 May 2017 to be remunerated as follows;

Knut Øversjøen (Chairman)	NOK 250 000
Anne Young Syrrist	NOK 61 370 (from 27.01.2017)
Solveig Fagerheim Bugge	NOK 138 357 (until 27.01.2017)
Geir Upsaker	NOK 93 699 (from 29.11.2016)
Grete Sønsteby	NOK 77 809 (until 29.11.2016)
Mikael Schoultz	NOK 123 562 (until 29.11.2016)

For the period from the annual general meeting in 2017 to the annual general meeting in 2018, ordinary remuneration shall be NOK 250 000 to the chairman, and NOK 150 000 for other members of the Board. The remuneration shall be paid quarterly. The board members' extraordinary work for the company are to be remunerated based on time spent in addition to the time covered by the ordinary remuneration.

The nomination committee in effect from the period 19 May 2016 to 19 May 2017, to be remunerated as follows;

Ketil Reed Aasgaard (leader)	NOK 5 000
Steinar Fretheim	NOK 3 000
Lars-G. Dysterud Hansen	NOK 3 000

For the period from the annual general meeting in 2017 to the annual general meeting in 2018, ordinary remuneration shall be NOK 20 000 to the leader, and NOK 10 000 for other members of the nomination committee.

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 executive management

The Board of Directors has pursuant to Section 6-16a of the Norwegian Public Limited Companies Act prepared a statement regarding the determination of salary and other remuneration to the executive management of Aega ASA. The statement is included in the annual report for 2016, and is thereby

submitted to the company's annual general meeting to be held on 19 May 2017 for approval in accordance with Section 5-6 (3) of the Norwegian Public Limited Companies Act.

10. Election of members to the nomination committee

The nomination committee has proposed that the new nomination committee is elected as follows;

Vegard Finstad (leader)

Rolf Bruknapp

Jan Peter Harto

11. Election of members to the Board of Directors

The current Board consists of Knut Øversjøen (chair), Anne Young Syrrist and Geir Upsaker. Geir Upsaker has handed in his resignation, and the nomination committee has proposed that Lars-Gøran Dysterud Hansen is elected as a new Board Member.

Attachment 2: Notice of attendance

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

Aega ASA
Oscars gate 52
0258 Oslo
Email: mhe@aega.no

The notice to attend must be received by Aega ASA no later than 16:00 CET on 15 May 2017.

Notice of attendance

I hereby give notice of my attendance at the Aega ASA annual general meeting of shareholders to be held on 19 May 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:

Aega ASA
 Oscars gate 52
 0258 Oslo
 Email: mhe@aega.no

The proxy must be received by Aega ASA no later than 16:00 CET on 15 May 2017.

Proxy form

The undersigned is the owner of _____ shares (the "Shares") in Aega ASA.

The undersigned hereby gives * _____ proxy to represent and vote on my behalf at the Aega ASA ordinary general meeting of shareholders to be held on 19 May 2017. If the undersigned so desires and the Chairman of the general meeting has been appointed as proxy, the voting instructions 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 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.			
6	Approval of Auditor's remuneration			
7	Remuneration for the members of the Board of Directors and the nomination committee			
8	Board of Directors Corporate Governance Statement			
9	Declaration of principles for the company's remuneration policy for executive management			
10	Election of members to the nomination committee.			
11	Election of Board members.			

* If left open, the proxy will be considered granted to the Chairman of the general meeting.

Place/date: _____

Name of shareholder: _____

Signature: _____