

NOTICE OF ORDINARY GENERAL MEETING

The shareholders of Aega ASA are hereby given notice of the ordinary general meeting to be held on 31 May 2019 at 16:30, in the company's offices in Thunes Vei 2 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 chairperson to lead 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 2018
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. Adoption of the Board of Directors' proposal to approve the company's purchase of its own shares.
11. Election of members to the nomination committee
12. Election of members to the Board of Directors

The Board of Directors' Report, the Financial Statements, the Auditor's Report for 2018 and the nomination committee's proposals will be published on the company's web site, www.aega.no and can be obtained from the company latest within 30 April 2020.

There are 47 975 949 outstanding shares in the Company, all shares has one vote. At the time being the Company owns 191 332 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.

Shareholders that wish to receive the notice to the general meeting in Norwegian is asked to send an email to cob@aega.no

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 25 May 2019. Shareholders who have not returned the notice of attendance by this date may be denied admission to the general meeting.

Oslo, 10 May 2019
Halldor Christen Tjoflaat
Chairman of the Board of Directors

Attachment 1: The Board of Directors' proposal to the general meeting at 31 May 2019.

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

2. Chairman of the meeting

The Board proposes that Halldor Christen Tjoflaat is elected chair of the meeting.

5. Payment to shareholders

The Board of Directors proposes that the Annual General Meeting should authorise the Board of Directors to pay a dividend of maximum NOK 0.2 per share. The final amount will depend on the sale of Aega's Italian assets. The dividend will be charged the share premium account. The distribution will for tax purposes be considered a repayment of paid-in capital.

7. Remuneration

The nomination committee's has given its recommendation and proposes the following remuneration for the Board of Directors and Nomination Committee from the annual general meeting 2018 to the annual general meeting 2019:

<i>Chairman</i>	<i>NOK 250,000</i>
<i>Member of the board</i>	<i>NOK 150,000</i>
<i>Chairperson of the nomination committee</i>	<i>NOK 20,000</i>
<i>Member of the nomination committee</i>	<i>NOK 10,000</i>

And proposes that general meeting makes the following resolution:

For the period from the general meeting in 2019 to the general meeting in 2020, the remuneration should be NOK 250,000 to the Chair of the Board of Directors and NOK 150,000 for the members of the board. For the Chairperson of the nomination committee the fee for the same period should be NOK 20,000 and NOK 10,000 for the remaining members of the nomination committee.

For more information, reference is made to the nomination committee's recommendation made available on the Company's website.

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 2018, and is hereby submitted to the company's annual general meeting to be held on 31 May 2019 for approval in accordance with Section 5-6 (3) of the Norwegian Public Limited Companies Act.

10. Authorisation to acquire own shares

The Board of Directors proposes that the Annual General Meeting should authorise the Board of Directors to acquire own shares subject to a limit of 10% of the Company's share capital at the date of the Annual General Meeting's decision to grant the authorisation.

On this basis, the Board of Directors proposes that the Annual General Meeting adopts the following proposal:

“The Board of Directors is authorised to acquire own shares. The authorisation shall expire on 31 May 2020. The highest total face value of the shares that can be acquired by the company is NOK 4,797,594, which is equivalent to 4,797,594 shares each of face value NOK 1.00. The acquisitions would be within the limits set by the Public Limited Liabilities Companies Act, Section 9-2. The price paid for each share shall be at least NOK 0.10 and no higher than NOK 2.50. The acquisition and disposal of own shares can be carried out to fully or partially pay for acquisition of businesses and to have stock holdings in preparation for such purpose,

Shares shall be acquired via the stock exchange or in other ways at market value and so that general principles for equal treatment of shareholders are respected. The disposal of the company's own shares shall take place in accordance with the purpose of acquiring own shares or on a stock exchange or otherwise at a market price and in compliance with general principles for equal treatment of shareholders.”

11. Election of members to the nomination committee

The nomination committee's has given its recommendation and proposes a reelection of the nomination committee, meaning, Chairperson Jan Harto, Fin Serck-Hansen and Steinar Fretheim as members of the nomination committee.

For more information, reference is made to the nomination committee's recommendation made available on the Company's website.

12. Election of members to the Board of Directors

The nomination committee's has given its recommendation and proposes a reelection of the Board of Directors, meaning, Chair Halldor Tjoflaat and Kathrine Breistøl, Kristine Malm Larneng and Nils Petter Skaset as members.

For more information, reference is made to the nomination committee's recommendation made available on the Company's website.

Attachment 1: Notice of attendance

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

Aega ASA
Thunes Vei 2
0274 Oslo
Email: mhe@aega.no

The notice to attend should be received by Aega ASA no later than 16:00 CET on 25 May 2019.

Notice of attendance

I hereby give notice of my attendance at the Aega ASA annual general meeting of shareholders to be held on 31 May 2019:

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

Place:

Date:

Signature

Attachment 2: Proxy form

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

Aega ASA

Thunes Vei 2

0274 Oslo

Email: mhe@aega.no

The proxy should be received by Aega ASA no later than 16:00 CET on 25 May 2019.

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 31 May 2019.

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 chairperson to lead 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 2017			
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	Adoption of the Board of Directors' proposal to approve the company's purchase of its own shares			
11	Election of members to the nomination committee.			
12	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