



**MINUTES FROM THE
ANNUAL GENERAL MEETING
IN AWILCO LNG ASA*
(reg. no. 996 564 894)**

The Annual General Meeting took place on 12 June 2014 at 1 PM at Beddingen 8, Aker Brygge, 0250 Oslo. In accordance with the Board of Directors' notice, the agenda was as follows:

Agenda

- 1. Opening of the General Meeting by the Chairman of the Board, including registration of the shares in attendance*
- 2. Election of the Chairman of the meeting, and of at least one person to countersign the minutes of the meeting together with the Chairman of the meeting*
- 3. Approval of the notice of the Annual General Meeting and the agenda*
- 4. Approval of the Company's Corporate Governance principles*
- 5. Approval of the financial statements and the report from the Board of Directors for the financial year 2013 for the Group and the Parent Company, including the declaration of a dividend, if applicable*
- 6. Approval of remuneration to the Directors and the members of the Nomination Committee*
- 7. Approval of remuneration to the Company's auditor*
- 8. Election of Board of Directors*
- 9. Election of members of the Nomination Committee*
- 10. Approval of the Board of Directors' statement regarding compensation to key management*

* As the minutes are originally prepared in Norwegian, this translation is to be regarded as an office translation. In case of discrepancies between the two versions, the Norwegian version shall prevail.

1. Opening of the General Meeting by the Chairman of the Board, including registration of the shares in attendance

The Chairman of the Board, Sigurd E. Thorvildsen, opened the meeting and registered the shareholders in attendance and proxies.

The Company's share capital is at present NOK 271 155 496 divided into 67 788 874 shares, each with a nominal value of NOK 4 and each representing one vote at the Company's general meeting.

A total of 33 495 311 of the Company's shares were represented at the general meeting, of which 10 592 811 were represented by proxy. The 33 495 311 shares represent 49.4 % of the total number of shares of the Company. A list of the shareholders in attendance and proxies, and number of shares they represent, is attached.

The Company's auditor EY, represented by Finn Ole Edstrøm, was also present.

2. Election of the Chairman of the meeting, and of at least one person to countersign the minutes of the meeting together with the Chairman of the meeting

The general meeting made the following unanimous decision:

"Sigurd E. Thorvildsen is elected to chair the meeting. Ole Anders Engebretsen is elected to countersign the minutes."

3. Approval of the notice of the Annual General Meeting and the agenda

The general meeting made the following unanimous decision:

"The notice and agenda are approved."

4. Approval of the Company's Corporate Governance principles

Sigurd E. Thorvildsen informed about the Company's Corporate Governance principles.

The general meeting made the following unanimous decision:

"The Company's Corporate Governance principles are approved."

5. Approval of the financial statements and the report from the Board of Directors for the financial year 2013 for the Group and the Parent Company, including the declaration of a dividend, if applicable

The financial statements and the report from the Board of Directors' for the financial year 2013 for the Group and the Parent Company were presented, in addition to the auditor's report for 2013.

The general meeting made the following unanimous decision:

"The financial statements and the report from the Board of Directors for the financial year 2013 for the Group and the Parent Company are approved. No dividend is declared for the financial year 2013."

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6. Approval of remuneration to the Directors and the members of the Nomination Committee

The recommendation proposed by the Nomination Committee was presented. The Chairman has received NOK 350,000 and each of the other board members have received NOK 200,000. It is proposed that the same remuneration will be upheld for the coming period, from today's annual general meeting until the next annual general meeting. The remuneration shall be paid quarterly in advance.

Furthermore it is proposed a fee to the members of Board Committees of NOK 50,000 and for the Nomination Committee NOK 30,000 to the Chairman and NOK 25,000 to the member.

The general meeting made the following unanimous decision:

"The recommendation proposed by the Nomination Committee is approved. The following fees shall be paid to the Chairman of the Board, Directors, and members of Board committees and members of the Nomination Committee for the period 1 June 2014 until 1 June 2015:

The Chairman of the Board:	NOK 350,000-
Directors:	NOK 200,000-
Members of Board committees:	NOK 50,000-
Chairman of the Nomination Committee:	NOK 30,000-
Member of the Nomination Committee:	NOK 25,000-

Directors' fees are to be paid quarterly in advance."

7. Approval of remuneration to the Company's auditor

Sigurd E. Thorvildsen informed that the auditors' fee for 2013 was NOK 248,600- excl. VAT for statutory audit of the parent company Awilco LNG ASA.

The general meeting made the following unanimous decision:

"The auditor's fee of NOK 248,600- for 2013 for auditing the annual financial statements of Awilco LNG ASA is approved."

8. Election of Board of Directors

The Board of Directors were elected by the Annual General Meeting held 7 June 2013, and serve two-year terms of office. No Directorships are thus on election.

9. Election of members of the Nomination Committee

All positions on the Nomination Committee are on election this year. The Nomination Committee's proposal was presented.

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The general meeting made the following unanimous decision:

«The proposal by the Nomination Committee is approved. The following are elected as members of the Nomination Committee of Awilco LNG ASA: Tom Furulund (re-elected) and Henrik Christensen (re-elected). Tom Furulund is elected as Chairman of the Nomination Committee.»

10. Approval of the Board of Directors' statement regarding compensation to key management

Sigurd E. Thorvildsen informed about the Board's statement regarding compensation to key management.

The general meeting made the following decision:

"The Board of Director's statement on compensation to key management is approved."


30 739 400 shares voted for, 2 755 911 shares voted against. The resolution was passed with the requisite majority.

There were no further items on the agenda and the meeting was adjourned.

Oslo 12 June 2014



Sigurd E. Thorvildsen



Ole Anders Engebretsen

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AWILCO LNG ASA - Generalforsamling 12. juni 2014 / Annual General Meeting 12 June 2014

MØTER / ATTENDING

Aksjonær / Representative	Ved / Represented by	Antall aksjer / No. of shares
Awilco AS	Jens-Julius R. Nygaard	22 874 500
Investerings Aksjeselskapet Onega AS	Ole Anders Engebretsen	28 000
Totalt møter / Total attending		22 902 500

VED FULLMAKT / BY PROXY

Fullmakt fra / Proxy from	Fullmakt til / Proxy to	Antall aksjer / No. of shares
Astrup Fearnley AS	Ole Anders Engebretsen	5 260 050
M1 Finance Investments Limited	Sigurd E. Thorvildsen	2 035 000
Odin Maritim	Sigurd E. Thorvildsen	1 913 424
Fiducia AS	Ole Anders Engebretsen	541 850
KLP Aksje Norge VPF	Sigurd E. Thorvildsen	537 987
Kommunal Landspensjonskasse	Sigurd E. Thorvildsen	304 500
Totalt ved fullmakt / Total with proxy		10 592 811

Totalt møtt / Total attending	33 495 311
Antall utstedte aksjer / Number of issued shares	67 788 874
Totalt møtt i % / Total attending in %	49,4

I tillegg var følgende tilstede / The following were also present

Finn Ole Edstrøm, Auditor EY

Snorre Krogstad, CFO Awilco LNG ASA