



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

The Annual General Meeting took place on 3 May 2016 at 2 PM at Beddingen 8, Aker Brygge, 0250 Oslo.

The following business was considered:

**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 33 016 541 of the Company's shares were represented at the General Meeting, of which 8 849 461 were represented by proxy. The 33 016 541 shares represent 48.7 % 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. Kathe Gulbrandsen 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 financial statements and the report from the Board of Directors for the financial year 2015, including the declaration of a dividend, if applicable**

The financial statements and the report from the Board of Directors' for the financial year 2015 were presented, in addition to the auditor's report for 2015.

The General Meeting made the following unanimous decision:

**"The financial statements and the report from the Board of Directors for the financial year 2015 are approved. No dividend is declared for the financial year 2015."**

**5. The Board of Directors' report on corporate governance**

The General meeting considered the report on corporate governance prepared in accordance with Section 3-3b of the Norwegian Accounting Act. No remarks to the report were made by the General Meeting.

**6. The Board of Directors' statement regarding compensation to key management**

The Board of Directors' statement regarding compensation to key management was considered by the General Meeting.

In accordance with the Board of Directors' proposal, the General Meeting resolved as follows:

**«The General Meeting supports the guidelines in the statement regarding compensation to key management.»**

**The General Meeting approves the guidelines relating to compensation as mentioned in section 6-16 a), first paragraph, third sentence, no. 3, of the Norwegian Public Limited Liability Companies Act.»**

30 085 980 shares voted for, 2 930 561 shares voted against. The resolution was passed with the requisite majority.

**7. Approval of remuneration to the Directors and the members of the Nomination Committee**

The Nomination Committee's proposal was presented.

The General Meeting made the following unanimous decision:

**"The proposal 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 2016 until 1 June 2017:**

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

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

## 8. Approval of auditor's fees

Sigurd E. Thorvildsen informed that the auditors' fee for 2015 was NOK 210,000- excl. VAT for statutory audit of Awilco LNG ASA.

The General Meeting made the following unanimous decision:

**"The auditor's fee of NOK 210,000- for statutory audit in 2015 is approved."**

## 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.

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. Election of Board of Directors

The Nomination Committee's proposal was presented. The Board of Directors were elected by the Annual General Meeting held 13 May 2015, and serve two-year terms of office. No Directorships are thus on election.

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

Oslo 3 May 2016



Sigurd E. Thorvildsen



Kathe Gulbrandsen

**MØTER / ATTENDING**

Aksjonær / Representative	Ved / Represented by	Antall aksjer / No. of shares
Awilco AS	Jens-Julius R. Nygaard	24 114 080
Investerings Aksjeselskapet Onega AS	Ole Anders Engebretsen	50 000
Kathe Gulbrandsen	Kathe Gulbrandsen	3 000
<b>Totalt møter / Total attending</b>		<b>24 167 080</b>

**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
Odin Energi	Sigurd E. Thorvildsen	2 198 074
Fiducia AS	Ole Anders Engebretsen	641 850
KLP Aksje Norge VPF	Sigurd E. Thorvildsen	477 987
Kommunal Landspensjonskasse	Sigurd E. Thorvildsen	254 500
Båtstø Brug AS	Sigurd E. Thorvildsen	15 000
Ole Martin Høeg	Sigurd E. Thorvildsen	2 000
<b>Totalt ved fullmakt / Total with proxy</b>		<b>8 849 461</b>

<b>Totalt møtt / Total attending</b>	<b>33 016 541</b>
Antall utstedte aksjer / Number of issued shares	<b>67 788 874</b>
Totalt møtt i % / Total attending in %	<b>48,7</b>

I tillegg var følgende tilstede / The following were also present:

Snorre Krogstad, CFO Awilco LNG ASA

Finn Ole Edstrøm, Auditor EY

*KG* *Seif*