



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

The Annual General Meeting took place on 26 April 2019 at 10:00 AM 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**

Member of the Board of Awilco LNG ASA Henrik Fougner, elected by the Board of Awilco LNG ASA, opened the meeting and registered the shareholders in attendance and proxies.

The Company's share capital is at present NOK 331 371 528 divided into 132 548 611 shares, each with a nominal value of NOK 2.50 and each representing one vote at the Company's General Meeting.

A total of 66 494 361 of the Company's shares were represented at the General Meeting, of which 15 187 424 were represented by proxy. The 66 494 361 shares represent 50.2 % 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:

**"Henrik Fougner 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 financial statements and the report from the Board of Directors for the financial year 2018, including the declaration of a dividend, if applicable**

The financial statements and the report from the Board of Directors for the financial year 2018 were presented, together with the auditor's report.

The General Meeting made the following unanimous decision:

**"The financial statements and the report from the Board of Directors for the financial year 2018 are approved. No dividend is declared for the financial year 2018."**

**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.»**

**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 2019 until 1 June 2020:**

<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**

Henrik Fougner informed that the auditors' fee to EY for 2018 was NOK 281,000- excl. VAT for statutory audit of Awilco LNG ASA.

The General Meeting made the following unanimous decision:

**“The auditor’s fee of NOK 281,000- for statutory audit in 2018 is approved.”**

#### **9. Election of members of the Nomination Committee**

The Nomination Committee’s proposal was presented. The members of the Nomination Committee were elected by the Annual General Meeting held 26 April 2018, and according to the Company’s articles of association serve two-year terms of office. No positions on the Nomination Committee are thus on election.

#### **10. Election of Board of Directors**

The Nomination Committee’s proposal was presented. All of the directorships are on election.

The General Meeting made the following unanimous decision:

**«The proposal by the Nomination Committee is approved. The following are elected as Directors of Awilco LNG ASA: Sigurd E. Thorvildsen (re-elected), Henrik Fougner (re-elected), Jon-Aksel Torgersen (re-elected), Synne Syrrist (re-elected) and Annette Malm Justad (re-elected).»**

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

Oslo, 26 April 2019

  
\_\_\_\_\_  
Henrik Fougner  
\_\_\_\_\_  
Ole Anders Engebretsen

\* 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.

**MØTER / ATTENDING**

Aksjonær / Representative	Ved / Represented by	Antall aksjer / No. of shares
Awilco AS	Jens-Julius R. Nygaard	51 114 080
Investerings Aksjeselskapet Onega AS	Ole Anders Engebretsen	192 857
<b>Totalt møter / Total attending</b>		<b>51 306 937</b>

**VED FULLMAKT / BY PROXY**

Fullmakt fra / Proxy from	Fullmakt til / Proxy to	Antall aksjer / No. of shares
Astrup Fearnley AS	Ole Anders Engebretsen	8 692 270
Odin Energi	Chairman of the Board / Styreformann	3 576 386
Eika Norge	Chairman of the Board / Styreformann	1 772 576
Apis Global Deep Value, LP	Chairman of the Board / Styreformann	700 000
Fiducia AS	Ole Anders Engebretsen	427 564
Båttstø Brug As	Chairman of the Board / Styreformann	15 000
Ole Martin Høeg	Chairman of the Board / Styreformann	3 228
Marius Strande	Le Hoang Mai Phan	400
<b>Totalt ved fullmakt / Total with proxy</b>		<b>15 187 424</b>

<b>Totalt møtt / Total attending</b>	<b>66 494 361</b>
Antall utstedte aksjer / Number of issued shares	<b>132 548 611</b>
Totalt møtt i % / Total attending in %	<b>50,2</b>

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

Jon Skule Storheill, CEO Awilco LNG ASA

Øyvind Ryssdal, CFO Awilco LNG ASA

Finn Ole Edstrøm, Auditor EY