



To the Shareholders of AWILCO LNG ASA

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of AWILCO LNG ASA will be held on 17 September 2020 at 10:00 am.

In accordance with the temporary law of 26 May 2020 no. 54 on exemptions from requirements for physical meetings etc. in corporate law to remedy the consequences of the outbreak of Covid-19, the extraordinary general meeting will be held as a phone conference.

Shareholders participating in the extraordinary general meeting by phone conference are hereby requested to submit notification of attendance as enclosed to this notice to the company by 15 September 2020 16:00 pm. Phone conference call-in details will only be provided to shareholders who have provided notification of attendance.

Alternatively, shareholders who want to exercise their voting rights may elect one of two other options, both in accordance with the enclosed notification of attendance to be submitted to the company by 15 September 2020 16:00 pm:

- Representation by appointing a proxy
- Advance voting

Awilco LNG ASA is a public limited liability company subject to the Public Limited Liability Companies Act. The company has 132,548,611 issued shares. Each share has one vote at the general meeting and carries equal shareholder rights in all respects.

The meeting will consider the following business:

- 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 and the agenda**
- 4. Resolution to reduce the share capital**

The company's shares are currently trading at a lower price than the nominal value of the shares. This restricts the company's financial flexibility. The Board therefore considers it to be appropriate to reduce the share capital by NOK 318,116,666.9 through a reduction of the nominal value of the shares to NOK 0.10.

In the view of the Board, nothing has occurred which is of significant importance to the company since the last balance sheet date, apart from what has been disclosed in the company's stock exchange notices and financial reports published through the Oslo Stock Exchange's information system. The auditor's confirmation according to the Public Limited Liability Companies Act § 12-2 (2) of the company's full coverage for the company's non-distributable equity will be presented at the general meeting. The company's latest financial statements, directors' report and audit opinion are available at the company's registered office, Beddingen 8, 0250 Oslo, Norway and at the company's website www.awilcolng.com.

The Board proposes that the general meeting passes the following resolution:

- (i) The company's share capital shall be reduced by NOK 318,116,666.9 through a reduction of the nominal value of the company's shares to NOK 0.10.*
- (ii) The reduction amount shall be allocated to reserves to be used in accordance with the general meeting's resolution.*
- (iii) Section 4 of the Articles of Association shall be amended so as to reflect the share capital and the nominal value of the shares after the share capital reduction.*

5. Resolution to amend notice period for extraordinary general meetings

According to the Public Limited Liability Companies Act, the general meeting may permit, with effect until the next annual general meeting, that the notice period for extraordinary general meetings is shortened to two weeks if shareholders are allowed to vote electronically at the general meeting in accordance with section 5-8 a of the Public Limited Liability Companies Act. The Board believes that it is practical and in the interest of the company that the notice period for any extraordinary general meetings to be held up until the next year's annual general meeting is reduced from three to two weeks.

The Board proposes that the general meeting passes the following resolution:

- (i) The notice period for extraordinary general meetings in the company can be set to a minimum of two weeks prior to the date of the meeting, cf. the Public Limited Liability Companies Act section 5-11 b no. 1, if shareholders are allowed to vote electronically at the general meeting in accordance with section 5-8 a of the Public Limited Liability Companies Act.*
- (ii) The notice period of two weeks shall apply until the annual general meeting of the company in 2021.*

6. Amendments of the articles of association

The Board proposes that the general meeting resolves certain amendments to the company's articles of association.

The Board proposes that the general meeting passes the following resolution:

- (i) The following paragraphs are included in article 6 of the articles of association:*

"Shareholders may cast written vote in advance in matters to be discussed at the general meetings of the company. Such votes may also be cast through electronic communication. The access to cast votes in advance is subject to the presence of a safe method of authenticating the sender. The board of directors decides whether such a method exists before each individual general meeting. The board of directors may issue more detailed guidelines for written advance votes. The notice of the general meeting must state whether votes in advance are permitted and which guidelines, if any, that have been issued for such voting.

The notice of the general meeting may state that shareholders wanting to attend the general meeting must notify the company thereof within a certain period. This period cannot expire sooner than five days before the meeting."

(ii) *Article 7 of the articles of association is amended as follows:*

"The Company's shares shall be registered in a central securities depository."

Oslo, 25 August 2020

For the Board of Directors of Awilco LNG ASA

Synne Syrrist

Chairman of the Board