



BELSHIPS

NOTICE OF EXTRAORDINARY GENERAL MEETING

An extraordinary General Meeting of Belships ASA will be held at the offices of Belships ASA in Lilleakerveien 4 in Oslo on Thursday 13 December 2018 at 12:00 hours (CET).

The following matters are on the agenda:

- 1. Opening of the meeting and registration of attending shareholders and proxies**
- 2. Election of a Chairman of the meeting and at least one person to sign the protocol together with the Chairman**
- 3. Approval of notice and agenda**
- 4. Election of new Board of Directors**

As a consequence of the completion of the merger between Belships ASA and the Lighthouse-companies, it is proposed that the General Meeting elects new Board of Directors consisting of:

- Peter Frølich
- Frode Teigen
- Sverre Tidemand
- Carl Erik Steen
- Sissel Grefsrud
- Jorunn Seglem
- Birthe Cecilie Lepsøe

The Board elects its chairman.

The new Board will take service immediately after the election, provided that the merger is completed. The merger between Belships ASA and the Lighthouse-companies is expected to be completed the first week of December.

In case the merger has not been completed at the time of the General Meeting, the new Board will take service from the time of the completion of the merger.

Information to the shareholders

Belships ASA is a public limited liability company subject to the provisions of the Norwegian Public Limited Companies Act. There are in total 47,352,000 issued shares in the company, of which Belships ASA itself owns 548,000 shares without voting rights. Each share carries one vote at the General Meeting, and the shares also rank *pari passu* in other respects.

If shares are registered by a nominee in the VPS register, c.f. section 4-10 of the Norwegian Public Limited Companies Act, and the beneficial shareholder wishes to vote for his/her shares, then the beneficial shareholder must transfer the shares to an account in their own name in order to attend and vote at the General Meeting.

Shareholders are entitled to present alternatives to the Board's proposals under the various items on the agenda of the General Meeting, provided that the alternative proposals are within the scope of the matter under consideration. The shareholders are also entitled to request information from the members of the Board and the CEO pursuant to section 5-15 of the Norwegian Public Limited Companies Act.

The shareholders are requested to give notice of their attendance at the Extraordinary General Meeting within 12 December 2018 at 14:00 hours (CET). Shareholders who are prevented from participating may be represented by a legal representative or by proxy. The written proxy must be dated. If the shareholder is a company, a certificate of registration must be enclosed to the proxy. If desired the proxy can be in the name of the Chairman of the Board, Sverre J. Tidemand, or the company's Chief Executive Officer, Ulrich Müller. Attached is notice of attendance and proxy form which may be used for these purposes.

This notice and related documents including the current articles of association, are available on www.belships.com.

Oslo, 21 November 2018
The board

Sverre J. Tidemand
Chairman



BELSHIPS

ATTENDANCE

NOTICE OF ATTENDANCE

The undersigned owner of shares in Belships ASA will attend the company's Extraordinary General Meeting on 13 December 2018 at 12:00.

If the shareholder is a company, will represent the company at the Extraordinary General Meeting.

I will also attend on behalf of the following shareholders (by proxy):

Number of shares:

.....

.....

.....

.....

.....
Date

.....
Signature (please repeat with block letters)

Please send the form to:

Belships ASA
Postboks 23 Lilleaker
0216 Oslo
Email: unni.hallen@belships.no | Fax no.: 23 29 42 65

The form must be in Belships ASA's possession no later than on **12 December 2018 at 14:00 hours (CET)**. Remember to bring valid identification by physical attendance at the general meeting.



BELSHIPS

FORM OF PROXY

The undersigned owner of shares in Belships ASA hereby appoints

.....
Name

.....
Address

to attend and vote on my behalf at the company's Extraordinary General Meeting.

.....
Date

.....
Signature (please repeat with block letters)

		In favour	Against	Abstention	At proxy's discretion
1	Opening by the Chairman and registration of attending shareholders and proxies				
2	Election of Chairman of the meeting and at least one person to sign the protocol together with the Chairman				
3	Approval of notice and the agenda				
4	Election of new Board of Directors				
	• Peter Frølich				
	• Frode Telgen				
	• Carl Erik Steen				
	• Sverre Tidemand				
	• Sissel Grefsrud				
	• Jorunn Seglem				
	• Birthe Cecilie Lepsøe				

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