



NOTICE OF ORDINARY GENERAL MEETING HAVILA SHIPPING ASA

You are hereby invited to attend the Ordinary General Meeting of Havila Shipping ASA

VENUE: HAVILAHOUSE IN FOSNAVÅG
DATE: TUESDAY 9TH MAY 2017
HRS: 14:00

The translation into English has been provided for information purposes only.

THE AGENDA IS AS FOLLOWS:

1. Opening of General Meeting by the Chairman of the Board of Directors
2. Election of Chairperson and election of person to co-sign the minutes of the General Meeting
3. Approval of Notice and Agenda of Meeting
4. Approval of the Board of Directors proposal of the 2016 annual accounts and annual report
5. The Board's statement about remuneration for senior executives

The Board of Directors has made a statement regarding § 6-16a of the Norwegian Public Limited Companies Act:

Establishing salaries and other benefits to senior executives at Havila Shipping ASA shall be done according to current market conditions that are naturally reflected in other companies in Norway. This is necessary to ensure competence and continuity of the management group. The company's executive salary policy is based on ordinary salaried compensation for work performed; no share option program, bonus agreements and profit sharing or similar exists for employees.

Note 25 of the consolidated financial statement for 2016 describes this in more detail.

6. Decision about the fee to Board of Directors for 2016 and approval of Auditor fee for 2016
7. Election of auditor
8. Election of Nomination Committee
9. Election of Chairman and members of the Board of Directors

The Nomination Committee will come up with their recommendation to the Ordinary General Meeting.

INNKALLING TIL ORDINÆR GENERALFORSAMLING I HAVILA SHIPPING ASA

Det innkalles med dette til ordinær generalforsamling i Havila Shipping ASA.

STED: HAVILAHUSET I FOSNAVÅG
DATO: TIRSDAG 9. MAI 2017
KL.: 14:00

Oversettelsen til engelsk er kun til informasjon. Den norske er gjeldende.

TIL BEHANDLING FORELIGGER:

1. Åpning av generalforsamlingen ved styrets leder
2. Valg av møteleder, og valg av person til å medundertegne protokollen.
3. Godkjenning av innkalling og dagsorden
4. Godkjenning av styrets forslag til årsregnskap og årsberetning for 2016.
5. Styrets erklæring om godtgjørelse til ledende ansatte

Styret har avgitt erklæring i jfr. allmennaksjeloven § 6-16a:

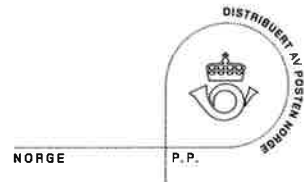
Fastsettelse av lønn og andre ytelser til ledende ansatte i Havila Shipping ASA skal skje på markedsmessige vilkår som reflekteres gjennom naturlig sammenlignbare selskaper i Norge. Dette er nødvendig for å sikre kompetanse og kontinuitet i ledergruppen. Selskapets lederlønnspolitikken innebærer ordinært lønnsvederlag for arbeidsytelsen, og det foreligger ikke aksjeopsjonsprogram, bonusavtaler, overskuddsdelinger eller lignende til ansatte.

Det er redegjort for godtgjørelse til ledende ansatte i note 25 til konsernregnskapet for 2016.

6. Fastsettelse av styrets honorar for 2016, og godkjenning av revisors godtgjørelse for 2016
7. Valg av revisor
8. Valg av valgkomite
9. Valg av styreformann og medlemmer til selskapets styre

Valgkomiteen vil komme med sin innstilling til generalforsamlingen.

Retur:
HAVILA SHIPPING ASA
P.O. Box 215, N-6099 Fosnavåg
Tel.: +47 70 08 09 00
Fax.: +47 70 08 09 01
www.havilashipping.no



Shareholders that wish to attend the General Meeting in person or give power of attorney, have to give notice to the company within Friday 5th May 2017 - 16:00 hrs (CEST) to:

Havila Shipping ASA
P.O.Box 215
N-6099 Fosnavåg

This form can be used. Registration can be sent by e-mail to office@havila.no

The Annual Report and General Meeting invitation will be available at www.havilashipping.no

Fosnavåg, 7th April 2017

Chairman of the Board of Directors

Aksjonærer som ønsker å delta på generalforsamlingen selv eller ved fullmektig må melde dette til selskapet innen fredag 5. mai 2017 kl. 16:00 til:

Havila Shipping ASA
Postboks 215
N-6099 Fosnavåg

Denne blanketten kan benyttes. Påmelding kan også skje per e-post til office@havila.no

Årsrapport og innkalling vil bli tilgjengelig på selskapets hjemmeside www.havilashipping.no

Fosnavåg, 7. april 2017

Styrets leder

AUTHORISATION / FULLMAKT

Undersigned owner of:

Undertegnede eier av:

shares in Havila Shipping ASA hereby authorises:

aksjer i Havila Shipping ASA bemyndiger herved:

hereby authorises / bemyndiger herved:

(name must be filled in / navn må utfylles) _____
or the person authorised by him/her to be present and vote in my place at the Ordinary General Meeting, on Tuesday 9th May 2017,
eller den han/hun bemyndiger til å møte og stemme for meg på den ordinære generalforsamlingen tirsdag 9. mai 2017.

Place and date / Sted og dato: _____

Signature / Underskrift: _____

Name in block letters / Navn med blokkbokstaver: _____

NOTIFICATION ABOUT PARTICIPATION / MELDING OM DELTAKELSE

Undersigned shareholder in Havila Shipping ASA will attend the Ordinary General Meeting on Tuesday 9th May 2017.

Undertegnede aksjeeier i Havila Shipping ASA vil møte på selskapets ordinære generalforsamling tirsdag 9. mai 2017.

I will be voting for the following shares:

Jeg vil avgi stemmer for følgende aksjer:

Own shares / Egne aksjer: _____

Authorisation / Fullmakt: _____

Total: _____

Place and date / Sted og dato: _____

Signature / Underskrift: _____

Name in block letters / Navn med blokkbokstaver: _____

HAVILA SHIPPING ASA

Nomination Committee

Date: 15.04.17

Attending Members: Jogeir Romestrand, Chairman
Vegard Sævik
Olav Arntsen

The nomination Committee have had several committee meetings during the last months and meetings with Per Sævik (Chairman) and with Njål Sævik (CEO). The bank representative and GIEK has also been contacted.

In the following proposal to the General Assembly the Nomination Committee has highlighted the situation the Company are in and therefor we suggest that the number of people at the board will be 5 persons.

Proposal from the Nomination Committee in Havila Shipping Asa for the AGM 09 may 2017

We have decided that the following persons shall be suggested as board members of Havila Shipping Asa at the annual general assembly to be held on 09 may 2017:

Jostein Sætrene:	New Chairman to be elected for 1 year
Hege Sævik Rabben :	Board member to be elected for 1 year
Helge Årseth:	Board member to be elected for 1 year
Nina Skage	Board member to be elected for 1 year
Jogeir Romestrand	New Board member to be elected for 1 year

Remuneration :

The Nomination Committee propose to maintain the remuneration for 2016 for the Chairman to be 300.000,- NOK and Board members at 180,000,- NOK per year. The head of Audit Committees and Compensation Committee shall continue to receive an additional 15.000,- NOK , while each committee member shall receive an 10000 NOK .

The Nomination committee members are elected for 1 year and since Jogeir Romestrand enters the Board of Havila Shipping Asa he will step down as Chairman of the nomination comitee and new member of the committee has to be elected at the AGM.

The remuneration of the Nomination committee to be 50.000,- NOK for the chair and 25.000,- NOK each of the members.

Jogeir Romestrand

Vegard Sævik

Olav Arntsen

CV enclosed for Jostein Sætrenes and Jogeir Romestrand

CV

Name: Jostein Sætrene
Address: Onglasætra 54
6065 ULSTEINVIK
NORWAY
Age: 52
Civil status: Married, three children (24, 22 and 16 years old)
Phone: + 47 908 51159 (M)
e-mail: js@sydvestor.no

EDUCATION:

1985 – 1989: Master of Business and Economics – MBE (Siviløkonom)
(Norwegian School of Management, Oslo)
Focus on International Shipping, international marketing and
marketing communication. In addition advanced accounting
courses.

1983 – 1984: Infantry Officer School, Kongsberg
Organisation, Leadership and Instruction

1980 – 1983: Grammer School, Volda

WORK EXPERIENCE:

05/10 -	SHIPSINVEST AS	www.shipsinvest.no
	CEO	
03/11 -4 /2015	WORLD WIDE SUPPLY AS	www.wwsgroup.no
	CEO	
03/2009 -	SYDVESTOR AS	www.sydvestor.no
	Partner/Director Corporate Finance	
11/08 – 02/2009	Private Consultant	

- 9/07 – 11/2008 ARIES OFFSHORE, Ålesund**
Chief Executive Officer and Board Member.
Shipowning Company with five PSV's and around 150 employees
- 9/2006 – 9/2007 GLITNIR SECURITIES, Oslo**
Director Corporate Finance
Shipping/Offshore and Maritime Industry world wide
- 8/2005 – 9/2006 GLITNIR BANK ASA, Ålesund/Fosnavåg and Oslo**
Chief Executive Officer for the Norwegian activity and responsible for the groups total activity within shipfinancing world wide. Built up a extensive portfolio of customers within offshore and supply Vessels.
- 2/2004 – 8/2005 BOURBON OFFSHORE NORWAY AS, Fosnavåg**
Chief Executive Officer for a fully integrated Offshore Supply shipowning company with world wide activity. Operated around 20 of Bourbons most advanced Vessels. Around 600 employees.
- 1/1998 – 2/2004 HAVILA SUPPLY ASA/BOURBON OFFSHORE NORWAY AS, Fosnavåg**
Chief Financial Officer in listed Company with 25 – 30 Offshore Vessels operating world wide. Around 750 employees.
- 8/1996 – 12/1997 FOKUS BANK ASA, Oslo**
Customer Consultant
- 5/1996 – 8/1996* BERGESEN DY ASA, Oslo**
Accounting
- 8/1995 – 5/1996* HAVTOR ASA, Oslo**
Accounting/Business Management
- 7/1991 – 8/1995* IGLOO POOL, Oslo**
Accounting/Chartering
- 10/1989 – 5/1991 SELANTIC INDUSTRIER AS, Selje**
Marketing/Sales

7/1984 – 7/1985 H M Kings Guard, Oslo

Served as Sergeant and Second Lieutenant

* **These job changes was done because of mergers**

BOARD OF DIRECTORS:

Have throughout the years participated as Board Member in several shipowning and shipbuilding companies, as well as financial institutions in Norway.

Shipyards; Simek AS and Havyard Leirvik AS

Shipowners; Different companies within Havila, Bourbon, Aries Offshore and several different single purpose shipowning companies (KS and DIS)

Financial institutions; KredittBanken/Glitnir Bank ASA, Glitnir Factoring AS, Sydvestor AS

Industry; MMC Tendos (Fish industry)

References will be given on request.

CV Resume

Jogeir Romestrand (Norwegian - born 1961)

**Address : Kjerringnesmyra 21
6065 Ulsteinvik**

Married to Lisbet and 3 children, (32, 30 and 23 years old)

Mobile phone : + 47 91330387

Email : jr@rome.as

Has more then 30 years experience in oil service industry.

Operates his own private investment company Rome As since 2009.

2009 – Present	Rome As
1985 – 2009	ODIM ASA Several positions in the company and the last 7 years as CEO/President. Took the company public in 2005 and sold to Rolls Royce in 2009. Part of a management buy out in 2001. Chairman of all the ODIM international companies 2001-2009

Other board positions :

2009 – 2012	Board member of Polarcus (Headquarter in Dubai – Listed at OSE)
2011 – Present	Founder and Chairman / Board member of IMPACT Enigneering As and IMPACT Solutions As
2011 – Present	Chairman of Neptune Offshore As/renamed to Axxis Geo Solutions As, equity issue in Q42016 and focused as a fully integrated Node seismic company. Board member after the equity issue.
2013 – Present	Board member of North Energy , Listed at OSE and Chairman of North Energy Capitol As
2013 – 2016	Board member of Eco Stim Energy Solutions Inc. Head quarter in Houston,TX and Listed at Nasdaq in 2016
2015 – Present	Board member of Novela As, local PE company
2016- Present	Board member at Spectrum ASA , listed at OSE