



*To the Shareholders of AWILCO LNG ASA*

## **PROPOSAL FROM THE NOMINATION COMMITTEE IN AWILCO LNG ASA**

The Nomination Committee in Awilco LNG ASA has the following members:

Eric Jacobs, Chairman

Henrik A. Christensen, member

The members of the Nomination Committee (the Committee) are appointed to take into account the interests of shareholders in general. The members of the Committee are not members of the Board of Directors. The Committee does not include the Company's Chief Executive Officer or any other executive personnel.

The Committee has been in effect and active since the Annual General Meeting in 2012. The Committee has received an evaluation of the Board's performance and expertise during the year 2021 from the Chairman of the Board. According to the Code of Practice for Corporate Governance the Committee has evaluated the need for changes of the Board's and Committee's composition. The Committee has maintained contact with shareholder groups, members of the Board and the company's executive personnel. The Committee has actively sought to represent the views of shareholders in general and has been able to make use of resources available in the Company and obtain counsel and recommendations from sources outside of the Company.

With regards to Awilco LNG ASA's Annual General Meeting on May 24, 2022 the Committee unanimously proposes the following:

### **1. The Board of Directors**

According to the Company's articles of association the Board shall have 3-6 members. The present board of Awilco LNG ASA consists of Mrs. Synne Syrrist (Chairman), Mr. Steve Christy, Mr. Jens-Julius R. Nygaard, Mr. Jon-Aksel Torgersen and Mrs. Annette Beate Wacknitz Malm Justad, members. All members were elected for a period of two years in 2021 and are not up for election until 2023.

The Nomination Committee will recommend that at the next AGM, that one half of the Board members are elected for a period of one year whilst the other half be elected for a period of 2 years, and thereby securing consistency in the Board composition going forward.

### **2. Nomination Committee**

The Nomination Committee consists of Mr. Eric Jacobs (Chairman) and MR. Henrik A. Christensen (member). According to the Company's articles of association the Nomination Committee shall have 2-3 members, who are elected for a period of two years.

Mr Eric Jacobs was elected for a period of two years in 2021. The Committee propose to re-elect Mr. Henrik A. Christensen for a period of two years.

### **3. Remuneration to the Board of Directors**

The Committee has reviewed the remuneration to the Board, and proposes the following for the period May 24, 2022 to May 24, 2023:

The Chairman of the Board:	NOK 350,000.-
Directors:	NOK 200,000.-
Members of Board committees:	NOK 50,000.-

The proposal reflects the Board's responsibilities, competence, use of time and complexity of the business. The proposed remuneration to the Chairman is higher than the director's fees due to the additional workload implicit in the position of Chairman. The Committee proposes that the Directors' fees are to be paid quarterly in advance.

### **4. Remuneration to the members of the Nomination Committee**

The Committee proposes the following remuneration for the period May 24, 2022 to May 24, 2023:

Chairman of the Nomination Committee:	NOK 30,000.-
Member of the Nomination Committee:	NOK 25,000.-