



*To the Shareholders of AWILCO LNG ASA*

## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of AWILCO LNG ASA will be held on May 24, 2022 at 12:30 CET.

In accordance with section 5-8 of the Norwegian Public Limited Liability Companies Act, the general meeting will be held as a phone conference meeting. Shareholders participating in the General Meeting phone conference are hereby requested to submit notification of attendance as enclosed to this notice to the Company by Monday May 23, 2022 16:00 CET. 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 Monday May 23, 2022 16:00 CET:

- Representation by appointing a proxy
- Advance voting

If the shares are held through a nominee, cf. the Norwegian Public Limited Liability Companies Act Section 4- 10, and the beneficial owner wishes to attend the general meeting, whether in person or by proxy, the beneficial owner must transfer the shares to a VPS account in the name of the beneficial owner prior to the date of the general meeting.

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 carry equal shareholder rights in all respects.

The shareholders have the following rights in respect of the general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to require information from the members of the Board of Directors and the Chief Executive Officer about matters which may affect the assessment of (i) the approval of the annual accounts and directors' report, (ii) items which have been presented to the shareholders for decision and (iii) the Company's financial position, including information about activities in other companies in which the Company participates and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.

- The right to present alternatives to the Board of Directors' proposals in respect of matters on the agenda at the general meeting.

In accordance with § 6 of the Company's articles of association, the appendices to the notice will not be sent by post to the shareholders. A shareholder may nonetheless demand to be sent the appendices by post free of charge. If a shareholder wishes to have the documents sent to him, such request can be addressed to the Company by way of email to [mk@awilcolng.no](mailto:mk@awilcolng.no).

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 of the Annual General Meeting and the agenda**
- 4. Approval of the financial statements and the report from the Board of Directors for the financial year 2021**

The 2021 financial statements and report from the Board of Directors, in addition to the auditors' opinion, are published on the Company's website: [www.awilcolng.no](http://www.awilcolng.no).

Motion proposed by the Board of Directors:

*«The General Meeting approves the financial statements and the report from the Board of Directors for the financial year 2021.»*

- 5. Approval of board authorization to approve distribution of dividend**

As previously informed, the Board is determined to return capital to shareholders. In an extremely volatile LNG market the Company has chosen to await market developments before committing to longer employment. As a consequence, both vessels are currently trading in the sport market with uncertain earnings and the Board will therefore ask the General Meeting for a power of attorney to declare dividend or other means to return capital to shareholders of a value of up to USD 7 million during 2022 when there is reasonable earnings visibility for same.

Motion proposed by the Board of Directors:

- The Board of Directors is authorized pursuant to the Public Limited Companies Act section 8-2(2) to approve the distribution of dividends based on the Company annual accounts for 2021.*
- The authority may not be used to approve the distribution of dividends in excess of an aggregate amount of NOK equivalent to USD 7 million (seven million)*
- The authority shall remain in force until the annual general meeting in 2023.*

## **6. The Board of Directors' report on corporate governance**

The corporate governance report is included in the 2021 Annual Report.

It follows from section 5-6, fourth paragraph of the Norwegian Public Limited Liability Companies Act that the General Meeting shall consider the report on corporate governance. The report shall not be put to a vote.

## **7. Approval of the Board of Directors' report on remuneration to leading persons**

The board of directors has drawn up a report on salary and other remuneration to leading persons in accordance with section 6-16b of the Public Limited Liability Companies Act. In accordance with this provision, the report will be subject to an advisory vote at the general meeting.

Motions proposed by the Board of Directors:

*«The general meeting endorses the remuneration report for leading persons for 2021. »*

## **8. Approval of remuneration to the Directors and the members of the Nomination Committee**

Please refer to the recommendations of the Nomination Committee which is available on the Company's website: [www.awilcolng.no](http://www.awilcolng.no).

Motion proposed by the Board of Directors:

*«The General Meeting approves the remuneration to the Board of Directors and the members of the Nomination Committee as recommended by the Nomination Committee. »*

## **9. Approval of auditor's fees**

In 2021 NOK 431,000.- excl. VAT was accrued in fees for statutory audit of Awilco LNG ASA.

Motion proposed by the Board of Directors:

*«The General Meeting approves the auditor's fees of NOK 431,000.- for statutory audit in 2021.»*

## **10. Election of Auditor**

Awilco LNG ASA has had EY as its auditor since 2011. Because of the audit rotation requirements set out in the Auditors Act in Norway and Regulation (EU) No 537/2014 of the European Parliament, the Company has completed a tender process for the audit and hereby presents the recommendation from this to the Annual General Meeting in 2022. The rotation requirements do not prohibit the current auditor from being re-elected, as long as the total engagement period is under 20 consecutive years.

The Board of Director have evaluated offers received from Deloitte, PwC, KPMG and EY and all firms are found to be able to perform the audit of Awilco LNG in a satisfactory matter. As the offers are very similar the Board of Directors ask the Annual General Meeting to approve the following:

«The general meeting approves the election of EY to continue as the company's Auditor. »

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

Please refer to the recommendations of the Nomination Committee which is available on the Company's website: [www.awilcolng.no](http://www.awilcolng.no).

Motion proposed by the Board of Directors:

*«The General Meeting approves the election of members of the Nomination Committee as recommended by the Nomination Committee.»*

#### **12. Election of Board of Directors**

Please refer to the recommendations of the Nomination Committee which is available on the Company's website: [www.awilcolng.no](http://www.awilcolng.no).

Motion proposed by the Board of Directors:

*«The General Meeting approves the election of members of the Board of Directors as recommended by the Nomination Committee.»*

Oslo, May 3, 2022

For the Board of Directors of Awilco LNG ASA

Synne Syrrist

Chairman of the Board