

Articles of Association for Awilco LNG ASA

The Company's Articles of Association are as follows:

1 The Company

The name of the Company is Awilco LNG ASA. The Company is a public limited liability company.

2 Head Office

The Company's Head Office is in Oslo Municipality, Norway.

3 Business

The business of the Company is shipping and any other business related hereto. The objects clause of the Company also includes acquisitions, management, borrowing and sale of capital assets in shipping business in addition to investments in shares, bonds and partnership contributions of any type connected with shipping, as well as participation, including ownership stakes in other shipping companies and other business naturally connected hereto.

4 Share capital

The share capital of the Company is NOK 331 371 528 divided into 132 548 611 shares of nominal value NOK 2.50 each.

5 Management

The Board of Directors of the Company shall be comprised of three to six Directors pursuant to the decision of the General Meeting.

Power of signature for the Company is exercised by the Chairman of the Board or by two Directors jointly. The Board may grant power of procuration. The Company shall have a Chief Executive Officer.

6 The General Meeting

The Annual General Meeting shall discuss and deal with:

1. Approval of the Annual Financial Statement and the Annual Report, including the declaration of dividend.
2. Other matters that by law or these Articles pertain to the General Meeting.

When documents that concern matters to be processed at the General Meeting of the Company are made available to shareholders on the Company's website, the Board may decide that these documents need not be sent out to shareholders. In such cases any shareholder may request that documents concerning matters to be processed at the General Meeting be sent. The Company may not demand any form of payment for sending documents to shareholders.

7 Registration of shareholders

The Company's shares shall be registered in the Norwegian Central Securities Depository.

8 Assignment of shares

In the case of assignment of shares, the other shareholders shall not have pre-emptive rights. Assignment of shares in the Company is not conditional upon approval by the Board.

9 The Nomination Committee

The Company shall have a Nomination Committee comprising two to three members pursuant to the decision of the General Meeting.

The members of the Nomination Committee shall either be shareholders or representatives of shareholders.

The members of the Nomination Committee, including its chairman, shall be elected by the General Meeting. The period of office for members of the Nomination Committee shall be two years unless otherwise decided by the General Meeting. The period of office shall run from the time elections are held, unless otherwise decided. The period of office is terminated at the end of the annual General Meeting in the year in which the period of office expires. The member shall remain in office until such time as a new member is elected.

Remuneration to the members of the Nomination Committee shall be adopted at the General Meeting.

The Nomination Committee shall have the following assignments:

- (1) to present a recommendation to the General Meeting concerning Directors to be elected by shareholders;
- (ii) to present a recommendation to the General Meeting concerning Directors' fees;
- (iii) to present a recommendation to the General meeting concerning election of members to the Nomination Committee and
- (iv) to present a recommendation to the General Meeting concerning fees for the members of the Nomination Committee.

The General Meeting may adopt further guidelines in respect of the work of the Nomination Committee.

* * * * *

Oslo, 12 June 2017