

## **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 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 271 155 496 divided into 67 788 874 shares of nominal value NOK 4 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 Election Committee

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

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

The members of the Election Committee, including its chairman, shall be elected by the General Meeting. The period of office for members of the Election 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 Election Committee shall be adopted at the General Meeting.

The Election 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 Election Committee and
- (iv) to present a recommendation to the General Meeting concerning fees for the members of the Election Committee.

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

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Oslo, 6 July 2011

*True translation certified*



*Government Authorized Translator*

