



Norsk Naturskadepool

Norwegian Natural Perils Pool

To the member companies of
the Norwegian Natural Perils Pool

Date: 6 June 2013

Our ref.: TH/nw

Circular 2/13

Minutes of the Annual General Meeting of the Norwegian Natural Perils Pool

The Annual General Meeting was held at Finansnæringens Hus, Hansteensgate 2, Oslo, Meeting Room 101 on the ground floor, "1. Etg."

Present:

Company	Represented by:	%
AIG Europe LTD	Christoffer Erdal	0.4402
W.R. Berkley Insurance Norway NUF	Anne Nymoen	0.4833
Frende Skadeforsikring AS	Bjørn Thømt	1.8934
Gjensidige Forsikring ASA	Paal Adam	23.6827
If Skadeforsikring NUF	Rune Smådal	22.4071
KLP Skadeforsikring AS	Odd-Arne Hoel	4.1260
Landbruksforsikring AS	Håvard J. Djupedal	0.3796
Sparebank 1 Skadeforsikring AS	Nina Klaveness Ek	10.3930
Storebrand Skadeforsikring AS	Øivind Huse	0.8962
Tryg Forsikring	Truls Holm Olsen	11.8152
Yara Insurance Limited	Kjetil Welle	0.1257
Zurich Insurance plc	Ruben Vatnan	1.0300
Total represented at the Annual General Meeting		77.6724

Administration:/Finance Norway

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Organisasjonsnr./Organisation no:
NO 975 506 584
Bank account no.: 6030 05 62127

Agenda for the meeting:

Item 1 The Chair of the Board opened the meeting and invited any comments on the convening notice.
Since there were no comments on the convening notice it was considered approved.

Election of the Chair of the Meeting
Paal Adam was elected Chair

Election of 2 of the Annual General Meeting participants present to sign the Minutes of the Annual General Meeting together with the Chair.

The following were elected to sign the Minutes together with the Chair:

Ruben Vatnan (Zurich Insurance) and

Truls Holm Olsen (Tryg Forsikring).

Item 2 **Annual report on the activity during 2012**
The report of the Board on activity during 2012 was distributed with the convening notice. The annual report was reviewed by the Chair.

Resolution:

The Annual General Meeting noted the annual report of the Board for 2012 and approved the Annual Report for 2012.

Item 3 **Annual financial statements 2012**
The financial statements and the financial position statement as at 31 December 2012, together with the Auditor's Report were distributed with the convening notice. The annual financial statements for 2012 were reviewed by the Chair.

Resolution:

The Annual General Meeting noted the annual financial statements presented by the Board of Directors for 2012 and approved the Annual Financial Statements for 2012.

**Item 4****Reinsurance principles**

New reinsurance principles have been prepared and will be presented to the Annual General Meeting for adoption. The new reinsurance principles were distributed with the convening notice.

Resolution:

The Annual General Meeting discussed and adopted the Board's recommendations for new reinsurance principles, with effect from the date of this resolution.

Item 5**Election of Board members and deputy members**

The members of the Board of the Norwegian Natural Perils Pool serve for two years with the opportunity of re-election. The current composition of the Board is shown in Annual Report for 2012. The Industry Board, Risk and Claims (Bransjestyre risiko og skade - BRS) acts as the Nomination Committee for the Norwegian Natural Perils Pool.

The following Board members stand for election:

- Paal Adam (Gjensidige)
- Truls Holm Olsen (Tryg Forsikring)
- Odd Arne Hoel (KLP Skadeforsikring)
- Jan K Kristoffersen (Sparebank 1 Skadeforsikring)
- Ruben Vatnan (Zurich Insurance)
- Øyvind Flatner (Finans Norge)

The following deputy members stand for election:

- Jostein Amdal (Gjensidige)
- Ragnar Kayser (Tryg Forsikring)
- Øivind Huse (Storebrand Skadeforsikring)
- Nils Tore Nilsen (Sparebank 1 Skadeforsikring)
- Joar Egner (Eika Forsikring)
- Kari Mørk (Finans Norge)

The following are resigning from the Board as a result of changed employer circumstances:

- Trond Bøe Svestad (if Skadeforsikring NUF) – Board member
- Irene Lægreid (Codan Forsikring) - Deputy member

The Nomination Committee (BRS) nominated the following:

Members of the Board:

- Paal Adam (Gjensidige)
- Truls Holm Olsen (Tryg Forsikring)
- Odd Arne Hoel (KLP Skadeforsikring)
- Jan K Kristoffersen (Sparebank 1 Skadeforsikring)
- Ruben Vatnan (Zurich Insurance)
- Knut Beckstrøm (If Skadeforsikring NUF)
- Øyvind Flatner (Finans Norge)

Deputy members:

- Jostein Amdal (Gjensidige) for Paal Adam
- Ragnar Kayser (Tryg Forsikring) for Truls Holm Olsen
- Øivind Huse (Storebrand Skadeforsikring) for Odd Arne Hoel
- Nils Tore Nilsen (Sparebank 1 Skadeforsikring) for Jan K Kristoffersen
- Joar Egner (Eika Forsikring) for Bjørn Thømt (Frende Skadeforsikring)
- Ingar Rasmussen (Codan Forsikring) for Ruben Vatnan (Zurich Insurance)
- Kari Mørk (Finans Norge) for Øyvind Flatner (Finans Norge)

Resolution:

The Annual General Meeting elected the following individuals to the Board and as deputy members:

Members of the Board:

- Paal Adam (Gjensidige)
- Truls Holm Olsen (Tryg Forsikring)
- Odd Arne Hoel (KLP Skadeforsikring)
- Jan K Kristoffersen (Sparebank 1 Skadeforsikring)
- Ruben Vatnan (Zurich Insurance)
- Knut Beckstrøm (If Skadeforsikring NUF)
- Øyvind Flatner (Finans Norge)

Deputy members:

- Jostein Amdal (Gjensidige) for Paal Adam
- Ragnar Kayser (Tryg Forsikring) for Truls Holm Olsen
- Øivind Huse (Storebrand Skadeforsikring) for Odd Arne Hoel
- Nils Tore Nilsen (Sparebank 1 Skadeforsikring) for Jan K Kristoffersen
- Joar Egner (Eika Forsikring) for Bjørn Thømt (Frende Skadeforsikring)
- Ingar Rasmussen (Codan Forsikring) for Ruben Vatnan (Zurich Insurance)
- Kari Mørk (Finans Norge) for Øyvind Flatner (Finans Norge)

Item 6

Item 6 Election of the Chair and Deputy Chair of the Board

The Industry Board, Risk and Claims (Bransjestyre risiko og skade - BRS) acts as the nomination committee for the Norwegian Natural Perils Pool.

Truls Holm Olsen (Tryg Forsikring) was nominated as Chair. Jan K Kristoffersen (Sparebank 1 Skadeforsikring) was nominated as Deputy Chair.

Resolution:

The Annual General Meeting elected the following individuals to Chair and Deputy Chair of the Board:

Truls Holm Olsen (Tryg Forsikring), Chair of the Board
Jan K Kristoffersen (Sparebank 1 Skadeforsikring), Deputy Chair.

Item 7

Election of auditor

The Annual General Meeting shall elect the auditor.

The auditor has been State Authorized Auditor Public Accountant Norunn Byrkjeland, BDO, whom it was proposed be re-elected.

Resolution:

The Annual General Meeting re-elected State Authorized Public Accountant Norunn Byrkieland, BDO, as auditor.

Following the Annual General Meeting, a lunch was held for the meeting participants and the management.

(signature)
Paal Adam,
Chair

Ruben Vatnan

Truls Holm Olsen