



To member companies of the
Norwegian Natural Perils Pool

Date: 07.06.2017

Our ref.: GRT/SF

Circular 5/17

Minutes of Annual Meeting of the Norwegian Natural Perils Pool (NNP)

The meeting was held at Finansnæringens Hus, Hansteensgate 2, Oslo, in meeting rooms 101 and 102.

The following attended:

Company:	Name:
Storebrand Skadeforsikring AS	Øivind Huse
Protector Forsikring ASA	Fredrik Øyan
KNIF Trygghet Forsikring AS	Elisabeth Kjærnes Khantatat
Gjensidige Forsikring ASA	Tor Erik Silset
If Skadeforsikring NUF	Knut Beckstrøm
Tryg Forsikring	Espen Strømme
SpareBank 1 Skadeforsikring AS	Jan K. Kristoffersen
KLP Skadeforsikring AS	Odd-Arne Hoel
Landbruksforsikring AS	Jørn Egil Flo
Finance Norway	Øyvind Flatner
Finance Norway	Terje Haug
Norwegian Natural Perils Pool	Synnøve Folkvord
Norwegian Natural Perils Pool	Pål Olsen
Norwegian Natural Perils Pool	Geir Trulserud



Companies with voting rights were represented as follows:

Gjensidige Forsikring ASA incl. Kommuneforsikring and Tennant	26.00%
If Skadeforsikring NUF	20.15%
Tryg Forsikring incl. Enter	10.59%
Sparebank 1 Skadeforsikring AS incl. Unison	9.84%
KLP Skadeforsikring AS	4.67%
KNIF Trygghet Forsikring AS	0.80%
Protector Forsikring ASA	3.03%
Storebrand Skadeforsikring AS	1.70%
Landbruksforsikring	0.60%
Total voting rights represented	77.42%

Agenda for the meeting:

Item 1 The chairman of the board opened the meeting and invited comments on the notice of meeting.

There were no comments on the notice of meeting, and so it was approved.

Election of chair of the meeting

Jan K. Kristoffersen was elected to chair the meeting.

Signing of minutes of the meeting

The following were elected to sign the minutes together with the chair:

Espen Strømme from Tryg Forsikring
and

Fredrik Øyan from Protector Forsikring AS



Item 2 Management report for 2016

The board's management report for 2016 was distributed together with the notice of meeting. There were no comments on the report for 2016.

Resolution:

The Annual Meeting approved the management report for 2016.

Item 3 Financial statements for 2016

The financial statements for 2016 were distributed together with the notice of meeting. The auditor's report was distributed at the meeting. There were no comments on the financial statements for 2016.

Resolution:

The Annual Meeting approved the financial statements for 2016.

Item 4 Election of full and deputy members of the board

Members of the board of the Norwegian Natural Perils Pool are elected for a term of two years and may be re-elected. The current composition of the board is presented in the management report for 2016. Finance Norway's Risk and Non-life Committee (BRS) acts as the nomination committee for the Norwegian Natural Perils Pool.

The following full members were at the end of their term:

- Jan Kristoffersen, SpareBank 1, chairman
- Knut Beckstrøm, IF, deputy chairman
- Odd-Arne Hoel, KLP
- Fredrik Øyan, Protector
- Øyvind Flatner, Finance Norway

The following deputy members were at the end of their term:

- Nils Tore Nilsen, SpareBank 1
- Øivind Huse, Storebrand
- Jostein Amdal, Gjensidige (wished to be replaced by Paal Adam)
- Hans Olav Høiby, Eika
- Ingar Rasmussen, Codan
- Ragnar Kayser, Tryg
- Kari Mørk, Finance Norway



The nomination committee (BRS) recommended the following candidates:

Full members:

- Jan Kristoffersen, SpareBank 1
- Knut Beckstrøm, IF
- Odd-Arne Hoel, KLP
- Fredrik Øyan, Protector
- Øyvind Flatner, Finance Norway

Deputy members:

- Nils Tore Nilsen, SpareBank 1
- Øivind Huse, Storebrand
- Paal Adam, Gjensidige
- Hans Olav Høiby, Eika
- Ingar Rasmussen, Codan
- Ragnar Kayser, Tryg
- Kari Mørk, Finance Norway

Chairman and deputy chairman:

Chairman Jan K Kristoffersen (Sparebank 1 Skadeforsikring) and deputy chairman Knut Beckstrøm (If Skadeforsikring NUF) were at the end of their term.

It was proposed that Knut Beckstrøm be elected chairman, and Tor Erik Silset deputy chairman.

Proposed resolution:

The Annual Meeting followed the recommendations of the nomination committee (BRS).

Resolution:

A vote was held on the nomination committee's recommendation, which received backing of 77.42%.



Item 5

Election of auditor

The Annual Meeting must elect an auditor. State-authorized public accountant Kjetil Andersen from EY has been the Pool's auditor.

Resolution:

The Annual Meeting re-elected state-authorized public accountant Kjetil Andersen from EY as auditor.

Jan K. Kristoffersen
Chair

Espen Strømme

Fredrik Øyan