



Date: 03.06.19

Our ref.: GT/SBF

Circular 4/19: 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
If Skadeforsikring NUF	Knut Beckstrøm
If Skadeforsikring NUF	Glenn Olsen
Gjensidige Forsikring ASA	Tor Erik Silset
Tryg Forsikring	Ragnar Kayser
Tryg Forsikring	Jostein Damminger
Fremtind Forsikring AS	Jan K. Kristoffersen
KLP Skadeforsikring AS	Odd-Arne Hoel
Eika Forsikring AS	Hans Olav Høiby
Protector Forsikring ASA	Fredrik H. Øyan
Landkreditt	Bjørn Haraldsen
Finance Norway	Øyvind Flatner
Norwegian Natural Perils Pool	Geir Trulserud
Norwegian Natural Perils Pool	Synnøve Folkvord



Companies with voting rights were represented as follows:

If Skadeforsikring NUF	19.07 %
Gjensidige Forsikring ASA	26.72%
Tryg Forsikring	10.62%
Fremtind Forsikring AS	13.11%
KLP Skadeforsikring AS	4.69%
Protector Forsikring AS	4.77%
Eika Forsikring AS	3.23%
Landkreditt	0.94%
Total voting rights represented	83.15%

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

Item 1 Election of chair and signing of minutes of the meeting

Knut Beckstrøm was elected to chair the meeting.

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

Jan K. Kristoffersen, Fremtind Forsikring AS

Hans Olav Høiby, Eika Forsikring AS

Item 2 Management report for 2018

The board's management report for 2018 was distributed together with the notice of meeting. There were no comments on the report for 2018.

Resolution:

The Annual Meeting approved the management report for 2018.

Item 3 Financial statements for 2018

The financial statements for 2018 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 2018.

Resolution:

The Annual Meeting approved the financial statements for 2018.



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 2018.

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

- Paal Adam, Gjensidige Forsikring ASA
- Ragnar Kayser, Tryg Forsikring
- Nils Tore Nilsen, Fremtind Forsikring AS
- Øyvind Huse, Storebrand
- Ingar Rasmussen, Codan
- Kari Mørk, Finance Norway

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

- Knut Beckstrøm, If Skadeforsikring NUF, chair
- Jan K. Kristoffersen, Fremtind Forsikring AS
- Odd-Arne Hoel, KLP Forsikring
- Fredrik H. Øyan, Protector Forsikring
- Øyvind Flatner, Finance Norway

Espen Strømme (Tryg Forsikring) and Håvard Djupedal (Landbruksforsikring) have both now left their companies.

We received the following changes and proposed candidates for vacant positions:

- Gjensidige proposed that Truls Erik Aasen should take the place of Paal Adam as a deputy member.
- If stated that Knut Beckstrøm would be stepping down and requested that he be replaced by Glenn Olsen with Thorbjørn Rønning as his deputy.
- Tryg Forsikring proposed that Jostein Damminger should join the board.
- Codan Forsikring requested Vidar Østli as a new deputy member.
- Frende Forsikring proposed Tor Olav Langeland as a new deputy member.



The nomination committee (BRS) recommended the following candidates to serve on the board following the Annual Meeting:

Full/deputy member	Company	Term
Tor Erik Silset, chair	Gjensidige Forsikring ASA	2019-2021
Deputy		
Truls Erik Aasen	Gjensidige Forsikring ASA	2019-2021
Glenn Olsen	If Skadeforsikring NUF	2019-2021
Deputy		
Thorbjørn Rønning	If Skadeforsikring NUF	2019-2021
Jostein Damminge	Tryg Forsikring	2019-2021
Deputy		
Ragnar Kayser	Tryg Forsikring	2019-2021
Jan K. Kristoffersen	Fremtind Forsikring AS	2019-2021
Deputy		
Nils Tore Nilsen	Fremtind Forsikring AS	2019-2021
Odd-Arne Hoel	KLP Skadeforsikring AS	2019-2021
Deputy		
Øyvind Huse	Storebrand Forsikring AS	2019-2021
Fredrik H. Øyan	Protector Forsikring ASA	2019-2021
Deputy		
Vidar Østli	Codan Forsikring	2019-2021
Hans Olav Høiby	Eika Forsikring AS	2018-2020
Deputy		
Tor Olav Langeland	Frende Forsikring	2019-2021
Øyvind Flatner	Finance Norway	2019-2021
Deputy		
Kari Mørk	Finance Norway	2019-2021



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

Item 5 Election of auditor

The Annual Meeting must elect an auditor.

State-authorized public accountant Kjetil Andersen from Ernst & Young AS has been the Pool's auditor.

The Annual Meeting re-elected state-authorized public accountant Kjetil Andersen from Ernst & Young AS as auditor.

Oslo, 3 June 2019

Knut Beckstrøm

Chair

Hans Olav Høiby

Jan K. Kristoffersen