



Date: 17 June 2021

Our ref.: GT/SBF

Circular 6/21: Minutes of Annual Meeting of the Norwegian Natural Perils Pool

The meeting was held at 3 pm on 17 June using Microsoft Teams.

The following attended:

Company	Name
Gjensidige Forsikring ASA	Tor Erik Silset
If Skadeforsikring NUF	Glenn Olsen
Tryg Forsikring	Jostein Damminger
Fremtind Forsikring AS	Jan K. Kristoffersen
KLP Skadeforsikring AS	Odd-Arne Hoel
Protector Forsikring ASA	Fredrik H. Øyan
Eika Forsikring	Hans Olav Høiby
Finance Norway	Øyvind Flatner
Storebrand Skadeforsikring AS	Øivind Huse
Statnett Forsikring AS	Christian Fotland, Gabler Risk Management Jon Arve Heskjed, Gabler Risk Management Under power of attorney
Industriforsikring a.s.	Christian Fotland, Gabler Risk Management Jon Arve Heskjed, Gabler Risk Management Under power of attorney
Statkraft Forsikring AS	Kristine Iren Nybø
Norwegian Natural Perils Pool	Geir Trulserud
Norwegian Natural Perils Pool	Synnøve Folkvord
Norwegian Natural Perils Pool	Pål G. Olsen



Companies with voting rights were represented as follows:

Gjensidige Forsikring ASA	26.82%
If Skadeforsikring NUF	20.40%
Tryg Forsikring	10.58%
Fremtind Forsikring AS	13.81%
KLP Skadeforsikring AS	5.14%
Protector Forsikring AS	3.15%
Eika Forsikring AS	3.22%
Storebrand Skadeforsikring AS	1.67%
Statnett Forsikring AS	0.37%
Industriforsikring a.s.	0.38%
Statkraft Forsikring AS	0.001%
Total voting rights represented	85.55%

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

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

Tor Erik Silset was elected to chair the meeting.

The following were elected to sign the minutes together with the chair:
Hans Olav Høiby from Eika Forsikring and Glenn Olsen from If Skadeforsikring NUF.

Item 2 Annual report for 2020

The board's annual report for 2020 was distributed together with the notice of meeting. There were no comments on the report for 2020.

Resolution:

The Annual Meeting approved the annual report for 2020.

Item 3 Financial statements for 2020

The financial statements for 2020 were distributed together with the notice of meeting. The auditor's report was reviewed at the meeting. There were no comments on the financial statements for 2020.

Resolution:

The Annual Meeting approved the financial statements for 2020.



Item 4 Amendment of the board's rules of procedure

Proposed amendments to the board's rules of procedure. The document before and after the proposed amendments was attached.

Resolution:

The Annual Meeting considered and approved the proposed amendments to the board's rules of procedure. The amendments will take effect from 18 June 2021.

Item 5 Amendment of the Reinsurance Principles

To accommodate members wishing to participate in the reinsurance programme without having the board's required rating, the board presented a model for the use of fronting companies. The proposed amendments to the Reinsurance Principles were sent out with the notice of meeting.

Resolution:

The Annual Meeting considered and approved the proposed amendments to the Reinsurance Principles. The amendments will take effect from 18 June 2021.

Item 6 Election of full and deputy members of the board, chair and deputy chair

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 annual report for 2020.

The Annual Meeting elected the following board:

Full/deputy member	Company	Period
Jostein Damminger, chair	Tryg Forsikring	2021 -2023
Deputy Trond Valdersnes	Tryg Forsikring	2021 -2023
Jan K. Kristoffersen, deputy chair	Fremtind Forsikring AS	2021 -2023
Deputy Roger Strand	Fremtind Forsikring AS	2021 -2023
Øyvind Skallerud	Gjensidige Forsikring ASA	2021 -2023
Deputy Truls Erik Aasen	Gjensidige Forsikring ASA	2021 -2023
Glenn Olsen	If Skadeforsikring NUF	2021 -2023
Deputy Svein Arne Aas	If Skadeforsikring NUF	2021 -2023



Odd-Arne Hoel	KLP Skadeforsikring AS	2021 -2023
Deputy Øyvind Huse	Storebrand Forsikring AS	2021 -2023
Fredrik H. Øyan	Protector Forsikring ASA	2021 -2023
Deputy Marianne Brinch van Meenen	JBF Bank og Forsikring	2021 -2023
Hans Olav Høiby	Eika Forsikring AS	2020 -2022
Deputy Tor Olav Langeland	Frende Forsikring	2021 -2023
Øyvind Flatner	Finance Norway	2021 -2023
Deputy Kari Mørk	Finance Norway	2021 -2023

Item 7 Election of auditor

The Pool's auditor has previously been Svein Arthur Lyngroth at KPMG, Sørkedalsveien 6, 0369 Oslo.

Resolution:

State-authorized public accountant Svein Arthur Lyngroth from KPMG was re-elected as auditor.

Oslo, 17 June 2021

Tor Erik Silset

Chair

Hans Olav Høiby

Glenn Olsen

Electronically signed Norwegian minutes appended