

**MINUTES FROM THE
ORDINARY GENERAL MEETING
OF NORWEGIAN FINANS HOLDING ASA**

Ordinary general meeting of shareholders was held on May 3, 2018 at the company's premises at Snarøyveien 36, Fornebu, at 4.00 PM.

Present:

33 275 988 shares of total 186.688.897 shares.

Thus were 17.82% of the shares represented.

From the Board of Directives attended: Bjørn Østbø (Chairman of the Board of Directors)

From the administration attended: Chief Executive Officer Tine Wollebekk and Chief Financial Officer Pål Svenkerud

From the nomination committee attended: Knut Gillesen

From the external auditor PWC attended: Geir Julsvoll

Agenda:

1. OPENING OF MEETING AND RECORDING OF ATTENDANCE

The Chairman of the Board opened the meeting. Attending shareholders were registered.

2. ELECTION OF A CHAIRPERSON AND A PERSON TO SIGN THE MINUTES TOGETHER WITH THE CHAIRPERSON

Bjørn Østbø was elected to lead the meeting and to draft the minutes.

Pål Svenkerud was elected to sign the minutes together with the chairperson.

3. APPROVAL OF THE NOTICE AND THE AGENDA

There were no objections to the notice or to the agenda which thus was adopted.

4. APPROVAL OF FINANCIAL STATEMENTS AND ANNUAL REPORT

The Board of Directors' proposal of the annual financial statements and annual report together with the auditor's report, were reviewed.

The financial statements and the annual report were approved unilaterally. The proposed allocation of the net profit for the year was approved. No dividend will be distributed.

5. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The nomination committee's proposed candidates for the board of directors were approved.

6. ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The nomination committee's proposed candidates for the nomination committee were approved.

7. REMUNERATION TO THE BOARD OF DIRECTORS

The nomination committee's proposed remuneration to the board of directors was approved.

8. REMUNERATION TO THE NOMINATION COMMITTEE

The nomination committee's proposed remuneration to the nomination committee was approved.

9. REMUNERATION TO THE AUDITOR

Proposed remuneration to the auditor was approved.

10. DECLARATION REGARDING EXECUTIVE COMPENSATION

The general meeting adopted the declaration regarding executive compensation for the previous financial year and approved the declaration regarding executive compensation for the coming financial year.

11. APPROVAL OF NEW ARTICLES OF ASSOCIATION

The board of directors' proposed new articles of association were adopted.

12. PROPOSAL TO MANDATE THE BOARD TO INCREASE THE SHARE CAPITAL THROUGH ISSUANCE OF NEW SHARES

The following proposal for mandate to the board to increase the share capital through issuance of new shares was approved:

The board of Norwegian Finans Holding ASA is mandated to increase the share capital, subject to the following conditions:

- 1. The share capital of Norwegian Finans Holding ASA may be increased, on one or more occasions, by up to, in total, NOK 200,000.*
- 2. The mandate can be used to issue shares as payment related to incentive schemes.*
- 3. The mandate will remain in force until the annual general meeting in 2019, and in any event no longer than to 30 June 2019.*
- 4. The pre-emptive right of the shareholders to subscribe to shares can be set aside.*

5. *The mandate covers capital increases in exchange for non-cash payment or a right to charge the company with special obligations.*
6. *The mandate does not cover merger decisions.*
7. *Subject to the general meeting's approval, this mandate applies in parallel with the board mandate that may be used to issue shares as consideration for the acquisition of businesses falling within the company's business purposes, or for strengthening the company's equity.*

The board of Norwegian Finans Holding ASA is mandated to increase the share capital, subject to the following conditions:

1. *The share capital of Norwegian Finans Holding ASA may be increased, on one or more occasions, by up to, in total, NOK 9 134 445.*
2. *The mandate can be used to issue shares as as consideration for the acquisition of businesses falling within the company's business purposes, or for necessary strengthening of the company's equity.*
3. *The mandate will remain in force until the annual general meeting in 2019, and in any event no longer than to 30 June 2019.*
4. *The pre-emptive right of the shareholders to subscribe to shares can be set aside.*
5. *The mandate covers capital increases in exchange for non-cash payment or a right to charge the company with special obligations.*
6. *The mandate does not cover merger decisions.*

13. PROPOSAL TO MANDATE THE BOARD TO ACQUIRE OWN SHARES

The following proposal for mandate to the board to acquire the company's own shares was approved:

The board of Norwegian Finans Holding ASA is mandated to acquire the company's own shares, subject to the following conditions:

1. *The company may, on one or more occasions, acquire shares with a total nominal value of up to NOK 9 334 444.*
2. *The amount paid for the shares purchased must be a minimum of NOK 1 and a maximum of NOK 200.*
3. *The board may use the mandate in connection with a possible write-down of the share capital (possibly in combination with later write-downs of the share capital upon the consent of the general meeting), remuneration of the board members, incentive programmes or for settlement for the possible acquisition of businesses, or for the purchase of shares where this is financially beneficial.*
4. *The board has a free choice of the methods to be used in acquiring or disposing of shares.*
5. *The mandate will remain in force until the annual general in 2019, and in any event no longer than to 30 June 2019.*

The meeting was adjourned and the minutes signed.

[OFFICE TRANSLATION]

Bærum, May 3, 2018

Bjørn Østbø

Pål Svenkerud

Protocol for general meeting NORWEGIAN FINANS HOLDING ASA

ISIN:	N00010387004 NORWEGIAN FINANS HOLDING ASA
General meeting date:	03/05/2018 16.00
Today:	03.05.2018

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Agenda item 2 Election of a chairperson and a person to sign the minutes together with the chairperson						
Ordinær	33,275,988	0	33,275,988	0	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	
Total	33,275,988	0	33,275,988	0	0	33,275,988
Agenda item 3 Approval of the notice and the agenda						
Ordinær	33,275,988	0	33,275,988	0	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	
Total	33,275,988	0	33,275,988	0	0	33,275,988
Agenda item 4 Approval of the financial statements and annual report						
Ordinær	33,275,988	0	33,275,988	0	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	
Total	33,275,988	0	33,275,988	0	0	33,275,988
Agenda item 5.1 Election of members to the board of directors: Gunn Ingemundsen (new)						
Ordinær	31,998,130	1,277,858	33,275,988	0	0	33,275,988
votes cast in %	96.16 %	3.84 %		0.00 %		
representation of sc in %	96.16 %	3.84 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.14 %	0.68 %	17.82 %	0.00 %	0.00 %	
Total	31,998,130	1,277,858	33,275,988	0	0	33,275,988
Agenda item 6.1 Election of members to the nomination committee: Beret Sundet						
Ordinær	33,275,848	0	33,275,848	140	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	
Total	33,275,848	0	33,275,848	140	0	33,275,988
Agenda item 7 Remuneration to the board of directors						
Ordinær	33,275,648	0	33,275,648	340	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	
Total	33,275,648	0	33,275,648	340	0	33,275,988
Agenda item 8 Remuneration to the nomination committee						
Ordinær	24,094,898	9,180,750	33,275,648	340	0	33,275,988
votes cast in %	72.41 %	27.59 %		0.00 %		
representation of sc in %	72.41 %	27.59 %	100.00 %	0.00 %	0.00 %	
total sc in %	12.91 %	4.92 %	17.82 %	0.00 %	0.00 %	
Total	24,094,898	9,180,750	33,275,648	340	0	33,275,988
Agenda item 9 Approval of fees to the auditors						
Ordinær	33,275,729	119	33,275,848	140	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	
Total	33,275,729	119	33,275,848	140	0	33,275,988
Agenda item 10 Declaration regarding executive compensation						
Ordinær	28,379,271	4,896,377	33,275,648	340	0	33,275,988
votes cast in %	85.29 %	14.72 %		0.00 %		
representation of sc in %	85.29 %	14.71 %	100.00 %	0.00 %	0.00 %	
total sc in %	15.20 %	2.62 %	17.82 %	0.00 %	0.00 %	
Total	28,379,271	4,896,377	33,275,648	340	0	33,275,988
Agenda item 11 Amendments to the articles of association						
Ordinær	33,275,848	0	33,275,848	140	0	33,275,988
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	17.82 %	0.00 %	17.82 %	0.00 %	0.00 %	

Registrar for the company:

DNB Bank ASA

Signature company:

NORWEGIAN FINANS HOLDING ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	186,688,897	1.00	186,688,897.00	Yes
Sum:				

§ 5-17 Generally majority requirement

requires majority of the given votes

§ 5-18 Amendment to resolution

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting