



**AVANCE GAS HOLDING LTD  
NOTICE OF ANNUAL GENERAL MEETING**

The Annual General Meeting of **AVANCE GAS HOLDING LTD** (the “**Company**”) will be held at Thistle House, 4 Burnaby Street, Hamilton HM11, Bermuda on 10<sup>th</sup> day of June, 2015 at 10.00am, for the following purposes:

- ❖ Confirmation of notice and quorum.
- ❖ Presentation of the Independent Auditors’ Report and financial statements for the period ended December 31<sup>st</sup> 2014.

Resolutions:

1. To elect the following six persons as Directors of the Company to hold office until the next Annual General Meeting of the Company or until their respective successors have been elected or appointed or their office is otherwise vacated:

Niels G. Stolt-Nielsen  
Erling Lind  
François Sunier  
Jan Chr. Engelhardtsen  
Jan Kastrup-Nielsen  
Kate Blankenship

2. To elect Niels G. Stolt-Nielsen as Chairman of the Board of Directors of the Company.
3. To determine the level of annual remuneration payable to the Directors, suggested as:

Chairman	US\$60,000.00
Directors	US\$40,000.00
Committee Members:	An additional US\$10,000.00 per appointment.
4. To elect PricewaterhouseCoopers AS, Oslo as the Independent Auditors to audit the financial statements of the Company until any successors are appointed by the Members of the Company by way of a general meeting and to authorise the Board of Directors to fix their remuneration.

Date: 15<sup>th</sup> May, 2015  
By order of the Board  
Quorum Corporate Services Limited  
Secretary

Notes:

1. *The Board of Directors has fixed the close of business on 5th June 2015, as the record date for the determination of the shareholders entitled to attend and vote at the Annual General meeting or any adjournment thereof.*
2. *No shareholder is entitled to attend unless written notice of the intention to attend and vote in person or by proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of that power of attorney, is sent and received by the Secretary of the Company at the registered office of the Company at least 48 hours before the time appointed to hold the meeting.*

### Information concerning the nominees for Directors of the Company

Set out below are brief biographies of the nominees for Director of the Company, who are all present members of the Board of Directors of the Company. Mr. Niels G. Stolt-Nielsen is also the present Chairman of the Company.

#### Niels G. Stolt-Nielsen, Chairman and Director

Niels G. Stolt-Nielsen has served as a Director of the Company since 18 March 2010. He has served as a Director of Stolt-Nielsen Limited since 1996 and as Chief Executive Officer since 2000. He served as Interim Chief Executive Officer of Stolt Offshore S.A. from September 2002 to March 2003. He was the President of Stolt Sea Farm from 1996 to 2000. In 1994 he opened and organised Stolt-Nielsen Limited's representative office in Shanghai. He joined the company in 1990 in Greenwich, Connecticut, working for Stolt Tankers. Mr Niels G. Stolt-Nielsen graduated from Hofstra University in 1990 with a BS degree in Business and Finance. Mr Stolt-Nielsen is a Norwegian citizen and resides in the United Kingdom.

#### Erling Lind, Director

Erling Lind has served as a Director of the Company since 1 October 2013, and is a partner in the Oslo based law firm Wiersholm. He graduated from the Faculty of Law at the University of Oslo in 1982 and has, since then, worked as a lawyer at Wiersholm. He became a partner in 1987. Mr Lind specialises on Corporate Finance and Mergers & Acquisitions and has advised clients in the shipping and oil services sectors throughout his career. He currently serves as the non-executive chairman of the board of Sevan Drilling ASA, whose shares are listed on the Oslo Stock Exchange. Mr Lind is a Norwegian citizen and resides in Oslo, Norway.

#### François Sunier, Director

François Sunier has served as a Director of the Company since 1 December 2010. He has been the CEO and Managing Director of Suntrust Investment Co S.A. since January 2002. Prior to Suntrust Investment Co S.A., Mr Sunier worked as Executive Director at Goldman Sachs, London and as First Vice President (bonds markets) at UBS Philips & Drew, London. François Sunier was educated at the University of Geneva, from where he graduated with a bachelor in political sciences. Mr Sunier is a Swiss citizen and resides in Switzerland.



### **Jan Chr. Engelhardtson, Director**

Jan Chr. Engelhardtson has served as a Director of the Company since 5 February 2014. He has served as Chief Financial Officer of Stolt-Nielsen Limited since 1991. He served as Interim Chief Financial Officer, Stolt Offshore S.A. from September 2002 until March 2003. He served as President and General Manager of Stolt-Nielsen Singapore Pte. Ltd. from 1988 through 1991. He has been associated with Stolt-Nielsen since 1974. Mr Engelhardtson holds an MBA from the Sloan School at the Massachusetts Institute of Technology, as well as undergraduate degrees in Business Administration and Finance. Mr Engelhardtson is a Norwegian citizen and resides in the United Kingdom.

### **Jan Kastrup-Nielsen, Director**

Jan Kastrup-Nielsen has served as a Director of the Company since 14 April 2014. He is currently the President and CEO of J Lauritzen. He joined J Lauritzen in 2000 and prior to becoming the CEO, Jan Kastrup-Nielsen held the position as COO and headed both Lauritzen Kosan and Lauritzen Tankers. Prior to joining J Lauritzen, Mr Kastrup-Nielsen worked for Trammogas Ltd from 1993 to 2000 in various positions, including head of chartering and operation from 1993, as general manager from 1995 and as managing director from 1998 with responsibilities for the total activities including the global trading. As from 1998, he also served on the board of directors of Transammonia Inc. Mr Kastrup-Nielsen started his shipping career with A.P. Moller working there from 1978 to 1986, primarily involved with chartering of ULCC/VLCC and product carriers. He also serves on the board of directors of the Danish Shipowners Association. Jan Kastrup-Nielsen has through the years attended a number of programmes at Insead, IMD and IESE. Mr Kastrup-Nielsen is a Danish Citizen and resides in Denmark.

### **Kate Blankenship, Director**

Kate Blankenship has served as a Director of the Company since 2 October 2013. Mrs Blankenship has also served as a director of Frontline Ltd since 2003 and Frontline 2012 Ltd since December 2011. Mrs Blankenship joined Frontline Ltd in 1994 and served as its Chief Accounting Officer and Secretary until October 2005. Mrs Blankenship has been a director of Ship Finance International limited since October 2003, Golden Ocean Group Limited since November 2004, Golar LNG Limited since July 2003, Golar LNG Partners since September 2007, Seadrill Limited since May 2005, Seadrill Partners LLC since June 2012, North Atlantic Drilling Ltd since February 2011, Independent Tankers Corporation Limited since February 2008 and Archer Limited since its incorporation in 2007. Mrs Blankenship is a member of the Institute of Chartered Accountants in England and Wales. Mrs Blankenship is a British citizen and resides in France.



**VOTING DIRECTION AND PROXY IN RESPECT OF MATTERS TO BE RESOLVED AT THE ANNUAL GENERAL MEETING OF MEMBERS OF AVANCE GAS HOLDING LTD (THE "COMPANY") TO BE HELD ON 10<sup>TH</sup> JUNE, 2015**

☒ *Please mark your direction*

The undersigned, being the beneficial holder(s) of \_\_\_\_\_ shares in the Company, hereby authorise and instruct DNB Bank ASA to constitute and appoint Peder Simonsen, Peter D.A. Martin and Tracy A. Lange, and each of them, his true and lawful agent and proxy with full power of substitution in each, to represent the undersigned and vote all of the shares registered in my/our name as indicated below at the 2015 annual general meeting of the Company to be held on 10<sup>th</sup> June, 2015 and at any adjournment or postponement thereof.

		For	Against	Abstain
<b>Proposal 1:</b>	RESOLVED: That the following six persons be and are hereby appointed Directors, until the next annual general meeting or until their respective successors have been elected or appointed or their office is otherwise vacated: Niels G. Stolt-Nielsen Erling Lind François Sunier Jan Chr. Engelhardtson Jan Kastrup-Nielsen Kate Blankenship	       [ ] [ ] [ ] [ ] [ ] [ ]	       [ ] [ ] [ ] [ ] [ ] [ ]	       [ ] [ ] [ ] [ ] [ ] [ ]
<b>Proposal 2:</b>	RESOLVED: THAT the election of Niels G. Stolt-Nielsen as Chairman of the Board of Directors of the Company be and is hereby approved.	  [ ]	  [ ]	  [ ]
<b>Proposal 3:</b>	RESOLVED: THAT the annual remuneration payable to the Company's Directors shall be as follows:  Chairman: US\$60,000 Directors: US\$40,000 Committee members: An additional US\$10,000 per appointment	  [ ]	  [ ]	  [ ]
<b>Proposal 4:</b>	RESOLVED: THAT PricewaterhouseCoopers AS, Oslo, be and are hereby appointed as independent auditors to audit the financial statements of the Company, for a term to expire at the next Annual General Meeting of the Company at a fee to be fixed by the Board of Directors.	  [ ]	  [ ]	  [ ]

If this Voting Direction and Proxy is signed and timely returned to DNB Bank ASA but no specific direction as to vote is marked above as to a proposal, the undersigned shall be deemed to have directed DNB Bank ASA to give voting instructions "FOR" the unmarked proposal.

Please be sure to sign and date this Voting Direction and Proxy.

Please sign your name to this Voting Direction and Proxy exactly as printed. When signing in a fiduciary capacity or representative capacity, give full title as such. Where more than one owner, each MUST sign. Voting instructions executed by a company should be in full corporate name by a duly authorised officer with full title as such.

Signature(s) \_\_\_\_\_ Date: \_\_\_\_\_ 2015

Print Name: \_\_\_\_\_

Name of beneficial shareholder in block letters: \_\_\_\_\_

To be valid, this voting direction and proxy must be completed, signed and returned to DNB Bank ASA, by E-mail to [vote@dnb.no](mailto:vote@dnb.no) or by ordinary mail to: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or if delivery by hand to: DNB Bank ASA, Registrars Dept., Dronning Eufemias gate 30, 0191 Oslo, Norway by no later than 12 noon Central European Time on 5<sup>th</sup> June, 2015.

**Avance Gas**