

Recommendation to the general meeting of Agasti Holding ASA regarding the composition of the board of directors

The nomination committee in Agasti Holding ASA ("Agasti" or the "Company") has consisted of Ove Steinar Larsen, chairman, and members Truls Foss and Line Sanderud Bakkevig.

The current board is a liquidation board which was elected at the extraordinary general meeting 22 August 2016 where the Company was resolved liquidated. In October 2016, Intelco Concept AS ("Intelco"), became the owner of 33.33 per cent of the shares in Agasti. Intelco has requested that the Company holds an extraordinary general meeting to resolve the election of a new board of directors and other items included in the notice sent the shareholders 24 October 2016.

The nomination committee regards its most important task as finding board candidates that are regarded as having the necessary competence and capacity to carry out the tasks required of a board of directors. The nomination committee has also aimed to compose the board of persons with a willingness and ability to collaborate. The nomination committee has been in contact with shareholders as part of its work on proposing candidates for election to the board. The nomination committee's work is regulated by the guidelines for the work of the nomination committee which was adopted by the general meeting 26 June 2013.

In accordance with the company's articles of association, the board shall consist of three to seven members.

The nomination committee recommends that the general meeting elects the following board of directors:

1. Ola Røthe, chairman of the board (new)
2. Hege Anfindsen, board member (new)
3. Cecilie Grue, board member (new)

A short resume for each of the new board candidates is attached.

Oslo, 8 November 2016

Ove Steinar Larsen (sign.)
chairman of the nomination committee

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Ola Røthe (born 1960) – proposed chairman

Ola Røthe has experience from legal practice, management and board work in several listed and unlisted companies. He is the head of his own investment and advisory business through his controlled company Sobona AS and affiliated companies. Since 1998 he has worked as independent consultant, investor and/or board member in various companies, including: Natural ASA, Heimstaden AB, Active 24 ASA, NetConnect ASA, NattoPharma ASA, Energy Zapoteca Ltd., Songa Drilling ASA, Inter Caribbean Maritime Ltd., Caribbean Sand & Stone Ltd., Nordic Maritime Services AS, Jason Shipping ASA and Eitzen Maritime Services ASA.

Mr. Røthe has a law degree from Oslo University.

He owns no shares, share options or warrant shares in the company.

Hege Anfindsen (born 1965) – proposed board member

Hege Anfindsen has more than 20 years of experience from management positions in both listed and unlisted companies. She is partner in SLM Partners AS, and has previously been Vice President in Dag Dvergsten AS, partner in Dialogue Capital Management AS and Assistant Vice President in I.M. Skaugen ASA.

Ms. Anfindsen holds a Master of General Business from the Norwegian School of Management.

She owns no shares, share options or warrant shares in the company.

Cecilie Grue (born 1970) – proposed board member

Cecilie Grue is founder and CEO in Personal Style Society AS. She is also Director of Legal Affairs (part-time position) in Bionor Pharma ASA. She has previously been partner in the law-firm Wikborg Rein and legal counsel at the Oslo Stock Exchange. Grue serves as board member in several companies, including Mobile Software AS, Intex Resources ASA and Rosenlund AS.

Ms. Grue has a law degree from Oslo University.

She owns no shares, share options or warrant shares in the company.