


Golar LNG Board Charter				
Rev: 2	Date: 28/11/2023	Doc ID: ORG 006	Page: 1	
Doc Type: Procedure		Doc Owner: Risk and Controls Analyst		

GOLAR LNG BOARD CHARTER

1 Purpose


- 1.1 The board is responsible for the overall leadership and conduct of Golar LNG Limited, or "the Company". Its powers, authorities and duties derive from the relevant laws of Bermuda and the Company's memorandum of association and bye-laws.
- 1.2 In all its dealings, the board considers the interests of the Company as a whole. These include its shareholders, employees, customers and suppliers, and its social, environmental and legal responsibilities.
- 1.3 The board is ultimately responsible for the management, direction and performance of the Company and its business. Day-to-day administration is delegated to Golar Management Ltd and its subsidiaries ("Golar Management") and the officers thereof under the terms of a management services agreement. The Chief Executive Officer and the Senior Management of Golar Management are responsible for achieving the objectives and targets set by the Board.
- 1.4 It is important to identify and manage risk if Golar is to implement its strategy and achieve its long-term goals. The board has overall responsibility for managing risk and reviewing and assessing the Company's internal control and risk management.
- 1.5 The board will receive reports and recommendations from time to time on any matter which it considers significant to the Group.

2 Membership

- 2.1 The board determines the number of directors and composition of the board. The Company is required to have a board composed of a majority of independent directors.
- 2.2 The board must have, or must explain why it does not have, at least two members who are Diverse. "Diverse" means an individual who self identifies as one or more of the following: Female, LGBTQ+M or an underrepresented individual based on national, racial, ethnic, indigenous, cultural, religious or linguistic identity in the country of the Company's principal executive offices (as reported on the Company's Form 20-F).
- 2.3 Directors, the secretary and the assistant secretary have the right to attend board meetings. However, other individuals such as the principal executive officer, the principal financial officer, management service providers and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
- 2.4 Appointments to the board are made in accordance with the Company's Bye-Laws. The Nominations Committee leads the process for nominations to fill vacancies on the Golar board, making recommendations as appropriate and in accordance with the Nominations Committee Charter. Conflicts of interest will be disclosed by members of the board, in line with Bye-Law 92 of Golar LNG Limited.

3 Meetings

- 3.1 The company secretary or his or her nominee shall act as the secretary of each board meeting.

Golar LNG Board Charter				
Rev: 2	Date: 28/11/2023	Doc ID: ORG 006	Page: 2	
Doc Type: Procedure		Doc Owner: Risk and Controls Analyst		

- 3.2 The quorum necessary for the transaction of business shall be a majority of the members of the boardⁱ.
- 3.3 Any director, and the secretary at the request of a director, may at any time summon a board meetingⁱⁱ.
- 3.4 There should be a minimum of four meetings throughout the calendar year. The board may call additional meetings to discuss strategic issues and any other matters that arise.
- 3.5 The board may hold meetings in Bermuda or any other location the board thinks appropriate, provided that all meetings are to be held outside CFT Jurisdictions and the United Kingdomⁱⁱⁱ. Directors can attend by video and telephone link.
- 3.6 The secretary shall minute the proceedings and resolutions of all board meetings, including the names of those present and in attendance.

4 Authority and responsibilities of the board

4.1 Strategy and management

- a. The Company's values, long-term objectives, strategy and risk appetite;
- b. The Company's long-term planning and major capital expenditure;
- c. The acquisition or disposal of significant assets;
- d. The Company's corporate governance arrangements with recommendations from the Audit Committee;
- e. Extensions into new business areas or new territories and significant changes in tax planning;
- f. Entry into long-term commercial contracts;
- g. Any recommendation to shareholders of the appointment and reappointment of directors, with recommendations from the Nominations Committee; and
- h. Any recommendation to shareholders of the appointment, reappointment and removal of the external auditor, with recommendations from the Audit Committee.

4.2 Corporate structure

- a. Changes to the Bye-Laws of the Company in accordance with the Bermuda Companies Act;
- b. The issue and allotment of the Company's unissued shares; and
- c. Major changes to the Company's corporate structure, its management and control structure, its legal status as a public company, the listing of its shares, its registered office or its principal office address.

4.3 Financial reporting


- a. The Company's annual report and accounts, with recommendations from the Audit Committee;
- b. The policy in relation to dividends or payments to shareholders; and
- c. The declaration of dividends or payments to shareholders and the record date thereof.

4.4 Expenditure

- a. Financial expenditure, commitments, agreements and arrangements of such size, value or nature as the board resolves from time to time should be exclusively reserved to it.

4.5 Board committees

- a. The establishment, membership and chairmanship of the board Committees, with recommendations

Golar LNG Board Charter				
Rev: 2	Date: 28/11/2023	Doc ID: ORG 006	Page: 3	
Doc Type: Procedure		Doc Owner: Risk and Controls Analyst		

- from the Nominations Committee; and
- b. Charters for board Committees, including amending these as appropriate.

4.6 Systems and controls

- a. The Company's overall internal controls, governance and risk management framework with recommendations from the Audit Committee; and
- b. The necessary financial and human resources for the Group to meet its objectives.

4.7 Compensation

- a. The proposal to the shareholders regarding directors' remuneration, with recommendations from the Compensation Committee;
- b. The compensation of senior management, having received recommendations from the Compensation Committee; and
- c. New share option plans or major changes to existing plans, having received recommendations from the Compensation Committee.

4.8 Annual general meetings

- a. Convening shareholder and annual general meetings, setting the agenda thereof and ensuring satisfactory dialogue with shareholders in accordance with applicable regulation;
- b. Resolutions and corresponding documentation to be put to shareholders at a general meeting; and
- c. All circulars, prospectuses and listing particulars.

5 Decision making

- 5.1 Resolutions by the board are passed by a majority of votes. Each member of the board has one vote. In the case of an equality of votes the motion shall be deemed to have been lost.

ⁱ Bye-Law 103

ⁱⁱ Bye-Law 101

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