

**To the shareholders of Wallenius Wilhelmsen ASA**

## **RECOMMENDATIONS BY THE NOMINATION COMMITTEE 2019**

In accordance with the articles of association of the Company and the instructions for the Nomination Committee adopted by the General meeting of the Company, the Nomination Committee hereby presents its proposals for corporate elections and remuneration for the Board and the Nomination Committee for the period from AGM 2018 until the AGM 2019.

The Nomination Committee has had communications and discussions with the majority shareholders. Based on this we hereby submit our recommendations. The proposals have been unanimously resolved by the Nomination Committee

Last year the Nomination Committee proposed a fee level at the higher end of the spectrum for publicly quoted companies in Norway, in light of the extra work burden associated with the start-up of the new company. The committee proposes that this fee level is maintained also for the next year.

### **1 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

The Chairman of the Nomination Committee has conducted interviews with all sitting board members. The Nomination Committee has also had to review the rights vested in the Shareholders Agreement of 22 September 2016 entitling Wilh. Wilhelmsen Holding ASA and Wallenius Lines AB to each nominate up to two directors of the Board as long as they own at least 20% of the shares of Wallenius Wilhelmsen ASA, and its implications for the work of the Nomination Committee, as well as its regulatory ramifications under Norwegian securities trading regulations. The main shareholders have decided not to use their rights to each nominate two directors to the board.

The Nomination Committee will propose that the current members of the Board are reappointed for a new term. In addition, the Nomination Committee intends to appoint new members to the board with particular competence as regards digital transformation and sustainability. Because of the time constraints resulting from the need to clarify the issues mentioned above, the search for such board members could not be completed in time for the General Meeting. The Nomination Committee intends to propose the names of such additional board members as soon as the search has been completed, so that such members can be elected later.

The Nomination Committee proposes that the following persons are elected as members of the Board of Directors of the company for a period of two years: Lars Håkan Larsson, Margareta Alestig, Marianne Lie, Jonas Kleberg and Thomas Wilhelmsen

## 2 ELECTION OF MEMBERS OF THE NOMINATION COMMITTEE

The Nomination Committee proposes that the following person are elected as members of the Nomination Committee for a period of two years: Anders Ryssdal(Chairman), Jonas Kleberg and Carl Erik Steen.

## 3 REMUNERATION TO THE BOARD OF DIRECTORS

The nomination committee proposes that the AGM approves the following remuneration to the Board of directors for the period from the AGM 2018 to the AGM 2019 (the "period")

The Chairman of the board shall receive NOK 1,500,000, and all other Board members shall receive NOK 500,000 for the period.

The compensation for the Chairman reflects the amount of work still required related to the merger and post-merger integration work.

The remuneration shall be payable immediately after the AGM 2019. If a Board member has not served for the entire period, the remuneration shall be adjusted down pro rata (based on the number of days served compared to the full period based on 365 days)

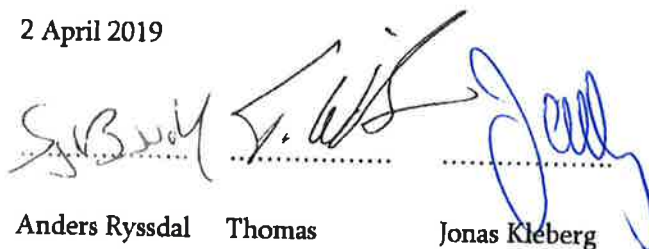
## 4 REMUNERATION TO THE NOMINATION COMMITTEE

The Nomination Committee proposes that the AGM resolves that the remuneration for the members of the Nomination Committee for the period shall be NOK 80,000 for the Chairman and NOK 40,000 for each other committee member.

## 5 REMUNERATION TO THE BOARD AUDIT COMMITTEE

The Nomination Committee proposes that the AGM resolves that the remuneration for the members of the Board Audit Committee for the period shall be NOK 50,000 for the Chairman and NOK 35,000 for each other committee member.

2 April 2019

  
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Anders Ryssdal    Thomas    Jonas Kleberg  
Chairman        Wilhelmssen