

TO THE SHAREHOLDERS OF WALLENIUS WILHELMSSEN ASA

RECOMMENDATIONS BY THE NOMINATION COMMITTEE 2020

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 2019 until the AGM 2020.

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

1 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

In its Recommendations for the 2019 AGM dated 2 April 2019, The Nomination Committee proposed that the current members of the Board be reappointed for a term of two years. These members are Lars Håkan Larsson, Margareta Alestig, Marianne Lie, Jonas Kleberg and Thomas Wilhelmsen.

In addition, the Nomination Committee expressed its intention to appoint a new member of the Board with particular competence as regards digital transformation and sustainability.

After completing its search, the Nomination Committee now proposes that Anna Felländer be appointed as the sixth member of the Board for a period of two years. Ms Felländer holds extensive experience in policy, economics and consultancy with particular emphasis on issues of digital transformation and sustainability in a global environment. She is also an experienced member of corporate boards. Her CV follows enclosed.

2 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 2019 to the AGM 2020 (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 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)

3 REMUNERATION TO THE NOMINATION COMMITTEE

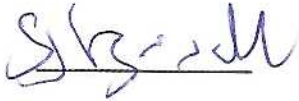
The Nomination Committee proposes that the AGM resolves that the remuneration for the members of the Nomination Committee for the period shall be NOK 80 000 for the Chairman and NOK 40 000 for each other committee member.



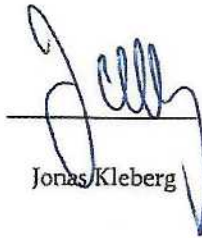
4 REMUNERATION TO THE BOARD AUDIT COMMITTEE

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 members.

25 March 2020



Anders Ryssdal (Chairman)



Jonas Kleberg



Carl Erik Steen

Curriculum Vitae: Anna Felländer

As a digital economist my vision is to bridge the gaps between large organizations, academia, politics and tech start-ups. In the data driven AI-era it is crucial to transform your organisation and business model in a sustainable and responsible way - where trust is the new currency.

Current positions:

- AI Sustainability Center, Co-founder and CEO
- Expert Advisor to Sana Labs

Former positions:

- Advisor on Digitalisation to the Swedish Government: March 2017-July 2019
- Affiliated Faculty Royal Institute of Technology in Stockholm: July 2017-July 2019
- Senior Advisor Boston Consulting Group, Senior Advisor: October 2016- January 2019
- Government Expert in the Delegation for Circular Economy: July 2018- July 2019

Swedbank, November 2010 – September 2016:

- Group Chief Economist
- Digital and Futuring Economist
- Head of Macro Research
- Bank Relations, Client Executive

Swedish Government, January 2002 – November 2010:

- Prime Minister's Office, Crisis Management Coordination Secretariat:
- Chief Macroeconomic and Financial Market Analyst
- Ministry of Finance, Economic Affairs Department and Department of International Affairs: Macroeconomic Analyst

Other:

- Dagens Nyheter, Economic Reporter; UN Headquarters in New York, USA; UN World Food Program in Rome, Italy; Swedish Red Cross in Stockholm; County Council in Stockholm
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Board member and committees

- Board Member Transportstyrelsen
 - Board Member Spendrups
 - Board Member WisprGroup
 - Board Member Council for Retail Trade
 - Expert in the Government's Digitalization Committee
 - Expert in the Governments Taxi Investigation
 - Board Member Swedish House of Finance (SHOF), Stockholm School of Economics
 - Board Member Näringspolitiskt Forum
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Publications

- “The role of artificial intelligence in achieving the Sustainable Development Goals” Nature Communication, Jan 2020,
- “Hållbar AI - Inventering av kunskapsläget för etiska, sociala och rättsliga utmaningar med artificiell intelligens”, AI Sustainability Center, 2109
- “Konkurrens på olika villkor?” Handelsns Ekonomiska Råd, 2018
- “Handelns betydelse då, nu och i framtiden, Handelsns Ekonomiska Råd, 2017
- “Unravelling the hidden values of Digitalization - the example of non-measured consumer surplus in banking”, Working Paper, Entreprenörskapsforum 2017
- “Vikten av tillit i ett digitaliserat Europa”, *Europaperspektivet 2017*. Uppsala Universitets statsvetenskapliga institutionen.
- “Det datadrivna samhället: Digitaliseringens välbefinnande bortom BNP” Digitaliseringskommissionen, SOU 2016.
- ”Tio policyförslag som tar Europa ur krisen; Digital transformation och nya integrationsmöjligheter.” Global Utmaning 2016.
- “Digital Opportunities: The Opportunities and Challenges of Digitalization Digitaliseringskommissionen, SOU 2015.
- “Sharing Economy–Embracing Change with Caution” Entreprenörskapsforum 2015.
- “Diginomics–New Economic Drivers” Ekonomisk Debatt nr 6 2014.
- “Inclusive Growth in Europe” Ohlin Institutet 2014.

Extraordinary computer skills: Macroeconomic modelling

Education

Stockholm School of Economics, Master of Science: Major: Economics, International Economics

Flagler College, St. Augustine, USA: Political Science, focus on International Relations

Marcus Wallenberg’s Scholarship for international studies

High School, Danderyd’s Gymnasium: Social Sciences

Extra-curricular activities

Sports: Flagler College Tennis Team, Top ranked tennis player, Member of the Swedish Golf Association’s elite group