

## MINUTES OF ANNUAL GENERAL MEETING IN WALLENIUS WILHELMSEN ASA

The annual general meeting of Wallenius Wilhelmsen ASA, reg. no. 995 216 604, (the "**Company**") was held on Tuesday 29 April 2025 at 13:00 hours (CEST) electronically through the general meeting portal administered by Euronext Securities Oslo.

The general meeting was opened by the chair of the board of directors Mr. Rune Bjerke.

A list of the attending shareholders, including number of shares and votes, is enclosed to the minutes.

375,691,659 of a total of 423,104,938 shares and votes were represented, or approximately 88.88% of the Company's share capital. The list was approved by the general meeting.

Board members in attendance: Rune Bjerke (chair)

Management in attendance: CEO Lasse Kristoffersen, CFO Bjørnar Bukholm

Others in attendance: Christian Berg (personal alternate board member), Ylva Gjesdahl Petersen (proposed chairperson of the meeting), the Company's auditor, Ernst & Young AS ("**EY**"), represented by certified auditor, Johan Lid Nordby and chair of the nomination committee, Anders Ryssdal.

The following matters were discussed:

### 1. Election of a chairperson of the meeting

In accordance with the proposal from the board of directors Ylva Gjesdahl Petersen, lawyer at Advokatfirmaet Thommessen AS, was elected to chair the general meeting.

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### 2. Adoption of the notice and the agenda

It was noted that the notice to the general meeting had been sent to all shareholders with a known place of residence on 4 April 2025. On the same date, the notice had also been made available on the Company's website and published as a stock exchange announcement.

The chairperson of the meeting raised the question of whether there were any objections to the notice or the agenda. No such objections were made, and the notice and the agenda were approved. The chairperson of the meeting declared the general meeting as lawfully convened.

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### 3. Election of a person to co-sign the minutes

Christian Berg was elected to co-sign the minutes together with the chairperson of the meeting.

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.



#### **4. Approval of the annual accounts and the annual report for the financial year 2024**

The board of directors' proposal to the annual accounts and the annual report for Wallenius Wilhelmsen ASA for the financial year 2024, together with the auditor's report, was, pursuant to the third paragraph of Article 7 of the articles of association, made available on the Company's website.

The board of directors' proposal to the annual accounts and annual report for Wallenius Wilhelmsen ASA for the financial year 2024 was approved.

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

#### **5. Authorisation to the board of directors to distribute dividends under the Company's dividend policy**

The Company's dividend policy was adopted by the Company's annual general meeting in 2024, and in order to ensure flexibility in the Company's implementation of the dividend policy, the board of directors proposed that the general meeting grants the board of directors an authorisation to resolve the distribution of dividends, valid until the Company's annual general meeting the following year.

In accordance with the board of directors' proposal, the general meeting reapproved the Company's dividend policy and passed the following resolution regarding authorisation to distribute dividend:

- a) *The board of directors is granted an authorisation to resolve distribution of dividend on the basis of the Company's financial statements for 2024, cf. the Norwegian Public Limited Liability Companies Act Section 8-2 (2).*
- b) *In connection with any use of the authorisation the board of directors shall ensure that resolutions are in accordance with the Company's dividend policy.*
- c) *The board of directors shall prior to every resolution regarding distribution of dividends consider whether the Company, following the distribution of dividends, will have an adequate equity and liquidity, cf. Section 8-1 (4) cf. Section 3-4 of the Norwegian Public Limited Liability Companies Act.*
- d) *The authorisation is valid until the Company's annual general meeting in 2026.*

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

#### **6. Approval of guidelines for salary and other remuneration to leading personnel**

The board of directors' proposal to approve the guidelines for salary and other remuneration to leading personnel was approved.

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

#### **7. Report on salary and other remuneration to leading personnel**

The report was, pursuant to the third paragraph of Article 7 of the articles of association, made available on the Company's website.

Through an advisory vote, the general meeting endorsed the report on salary and remuneration to leading personnel.

The result of the advisory vote is set out in the attachment with overview of the votes.





## **8. Statement on corporate governance pursuant to Section 2-9 of the Norwegian Accounting Act**

The chairperson of the meeting referred to the statement on corporate governance submitted in connection with Section 2-9 of the Norwegian Accounting Act. No remarks to the statement were made by the general meeting.

## **9. Approval of the fee to the Company's auditor**

It was resolved to approve the auditor's fee to EY for the financial year 2024 of NOK 2,465,000 for the audit of the financial statement of Wallenius Wilhelmsen ASA and NOK 205,000 for the limited assurance of the sustainability statements.

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

## **10. Election of members and deputy members to the board of directors**

The chairperson of the meeting referred to the nomination committee's proposal regarding election of members and deputy members to the board of directors, including the proposed term of election.

In accordance with the nomination committee's proposal, the general meeting passed the following resolution regarding election of members and deputy members to the board of directors:

*"Rune Bjerke is re-elected as chair of the Company's board of directors for the period until the annual general meeting in 2026.*

*Yngvil Eriksson Åsheim, Margareta Alestig, Thomas Wilhelmsen, Magnus Groth and Hans Åkervall are re-elected as board members for the period until the annual general meeting in 2026.*

*Line Hestvik is elected as a board member for the period until the annual general meeting in 2026.*

*Erik Nøklebye is elected as personal alternate board member for Hans Åkervall, and Christian Berg is elected as personal alternate board member for Thomas Wilhelmsen, both until the annual general meeting in 2026."*

Following the election, the board of directors consists of Rune Bjerke (chair), Thomas Wilhelmsen (with Christian Berg as personal alternate board member), Margareta Alestig, Line Hestvik, Yngvil Eriksson Åsheim, Magnus Groth and Hans Åkervall (with Erik Nøklebye as personal alternate board member).

The decisions were approved with a sufficient majority, cf. the attachment with overview of the votes.

## **11. Election of members to the nomination committee**

The chairperson of the meeting referred to the nomination committee's proposal regarding election of members to the nomination committee, including the proposed term of election.

In accordance with the nomination committee's proposal, the general meeting passed the following resolution regarding election of members to the nomination committee:

*"Anders Ryssdal (chair), Jonas Kleberg and Carl Erik Steen are reappointed for a period of two years"*

The decisions were approved with a sufficient majority, cf. the attachment with overview of the votes.

## **12. Determination of the remuneration to the members of the board of directors**

In accordance with the nomination committee's proposal, the general meeting passed the following resolution regarding remuneration to the members of the board of directors for the period from the annual general meeting in 2024 to the annual general meeting in 2025:



"The chair of the board of directors: NOK 1,750,000  
The other board members: NOK 650,000"

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### **13. Determination of the remuneration to the members of the nomination committee**

In accordance with the nomination committee's proposal, the general meeting passed the following resolution regarding remuneration to the members of the nomination committee for the period from the annual general meeting in 2024 to the annual general meeting in 2025:

"The chair of the nomination committee: NOK 135,000  
The other committee members: NOK 90,000"

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### **14. Determination of the remuneration to the members of the audit committee**

In accordance with the nomination committee's proposal, the general meeting passed the following resolution regarding remuneration to the members of the audit committee for the period from the annual general meeting in 2024 to the annual general meeting in 2025:

"The chair of the audit committee: NOK 120,000  
The other committee members: NOK 90,000"

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### **15. Determination of the remuneration to the members of the people, culture and remuneration committee**

In accordance with the nomination committee's proposal, the general meeting passed the following resolution regarding remuneration to the members of the board of directors' sub-committee, the People, Culture and Remuneration Committee, for the period from the annual general meeting in 2024 to the annual general meeting in 2025:

"The chair of the People, Culture and Remuneration Committee: NOK 120,000  
The other committee members: NOK 90,000"

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### **16. Authorisation to the board of directors to acquire shares in the Company**

In accordance with the board of directors' proposal, the general meeting passed the following resolution regarding authorisation to the board of directors to acquire shares in the Company:

- a) *"Pursuant to Section 9-4 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorisation to, on behalf of the Company, acquire own shares with a total nominal value up to NOK 22,001,456 which equals 10% of the current share capital.*
- b) *The maximum amount to be paid for each share is NOK 300 and the minimum amount is NOK 0.52.*
- c) *Acquisition and sale of own shares may take place in any way the board of directors finds appropriate, however, not by way of subscription.*





- d) *The authorisation is valid until the Company's annual general meeting in 2026, but no longer than 30 June 2026."*

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

### **17. Authorisation to the board of directors to increase the share capital**

In accordance with the board of directors' proposal, the general meeting passed the following resolution regarding authorisation to the board of directors to increase the share capital:

- a) *"Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorisation to increase the share capital by up to 10% of the share capital of the Company, i.e., up to NOK 22,001,456.*
- b) *The shareholders preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from.*
- c) *The authorisation may comprise share capital increases against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.*
- d) *The authorisation may comprise share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.*
- e) *From the time of registration of this authorisation in the Norwegian Register of Business Enterprises, this authorisation shall replace the authorisation to increase the share capital granted to the board of directors at the annual general meeting held on 30 April 2024.*
- f) *The authorisation is valid until the Company's annual general meeting in 2026, but no longer than 30 June 2026".*

The decision was approved with a sufficient majority, cf. the attachment with overview of the votes.

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There were no further matters to address.

The general meeting was then adjourned.

  
Ylva Gjesdahl Petersen

  
Christian Berg

#### Appendix:

List of the attending shareholders, with specification of the number of shares and votes they represented in their own name and as proxy.